



# GET HOLDINGS LIMITED 智易控股有限公司\*

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

Stock code 股份代號: 8100

ANNUAL REPORT

2023 年報

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### DIRECTORS

#### Executive Directors

Mr. Wong Jing Shong (*Chairman*)

Mr. Lau Siu Cheong (*Chief Executive Officer*)

#### Independent Non-Executive Directors

Mr. Chan Yung *BBS, JP*

Mr. Cheng Hong Kei

Ms. Wong Chi Yan

### COMPANY SECRETARY

Mr. Lau Siu Cheong

### COMPLIANCE OFFICER

Mr. Wong Jing Shong

### AUTHORISED REPRESENTATIVES

Mr. Wong Jing Shong

Mr. Lau Siu Cheong

### AUDIT COMMITTEE

Mr. Cheng Hong Kei (*Chairman*)

Mr. Chan Yung

Ms. Wong Chi Yan

### REMUNERATION COMMITTEE

Ms. Wong Chi Yan (*Chairman*)

Mr. Chan Yung

Mr. Cheng Hong Kei

### NOMINATION COMMITTEE

Mr. Chan Yung (*Chairman*)

Mr. Cheng Hong Kei

Ms. Wong Chi Yan

### REGISTERED OFFICE

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

### 董事

#### 執行董事

黃靖淳先生 (*主席*)

劉兆昌先生 (*行政總裁*)

#### 獨立非執行董事

陳勇先生, *銅紫荊星章, 太平紳士*

鄭康棋先生

黃志恩女士

### 公司秘書

劉兆昌先生

### 監察主任

黃靖淳先生

### 授權代表

黃靖淳先生

劉兆昌先生

### 審核委員會

鄭康棋先生 (*主席*)

陳勇先生

黃志恩女士

### 薪酬委員會

黃志恩女士 (*主席*)

陳勇先生

鄭康棋先生

### 提名委員會

陳勇先生 (*主席*)

鄭康棋先生

黃志恩女士

### 註冊辦事處

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

# CORPORATE INFORMATION

## 公司資料

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1204-5, 12/F., Centre Point  
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Wanchai  
Hong Kong

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Corporate Services (Bermuda) Limited  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

### PRINCIPAL BANKER

Bank of Communications Co., Limited  
DBS Bank (Hong Kong) Limited

### AUDITOR

RSM Hong Kong

### STOCK CODE

8100

### WEBSITE

[www.geth.com.hk](http://www.geth.com.hk)

### 總辦事處及香港主要營業地點

香港  
灣仔  
告士打道181-185號  
中怡商業大廈12樓1204-5室

### 股份過戶登記總處

Conyers Corporate Services (Bermuda) Limited  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### 香港股份過戶登記分處

卓佳登捷時有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

### 主要往來銀行

交通銀行股份有限公司  
星展銀行(香港)有限公司

### 核數師

羅申美會計師事務所

### 股份代號

8100

### 網站

[www.geth.com.hk](http://www.geth.com.hk)

# CHAIRMAN'S STATEMENT

## 主席報告

Dear Shareholders,

On behalf of the board (the "Board") of directors (the "Directors") of GET Holdings Limited (the "Company", together with its subsidiaries, referred to as the "Group"), I would like to present the annual results of the Group for the year ended 31 December 2023 (the "Year") together with its strategies and prospects.

### FINANCIAL RESULTS

The Group recorded a loss of approximately HK\$21,335,000 for the Year (2022: loss of approximately HK\$1,388,000).

The Group's consolidated loss attributable to the owners of the Company amounted to approximately HK\$23,415,000 for the Year (2022: loss of approximately HK\$8,059,000).

### DIVIDEND

The Directors do not recommend the payment of any dividend for the Year (2022: Nil).

### REVIEW OF OPERATIONS

The Group is principally engaged in the Software Business, the Corporate Management Solutions and I.T. Contract Services Business, the B2C Online Sales Platform and B2B Product Trading Business, and the Securities Investment Business (all as defined below). The global macro-economic environment with growing uncertainties has brought volatility to global economy and business activities, which has adversely impacted on the business operations of the Group.

Sparing no effort in innovating and upgrading products, the Group continued to actively develop the Software Business, one of the Group's pillar businesses, during the Year to keep up with challenges and drive the business forward. The Group has constantly reviewed and upgraded various software products during the Year in order to keep up with the fast-changing information technology ("I.T.") and to provide a seamless experience to the software product users. During the Year, the Software Business remained as the key source of income of the Group and accounted for approximately 88.6% of the Group's total revenue for the Year.

親愛的股東：

本人謹代表智易控股有限公司（「本公司」，連同其附屬公司統稱「本集團」）董事（「董事」）會（「董事會」）提呈本集團截至二零二三年十二月三十一日止年度（「本年度」）的年度業績連同本集團的策略及展望。

### 財務業績

本集團於本年度錄得虧損約21,335,000港元（二零二二年：虧損約1,388,000港元）。

本集團於本年度的本公司擁有人應佔綜合虧損約為23,415,000港元（二零二二年：虧損約8,059,000港元）。

### 股息

董事不建議就本年度派付任何股息（二零二二年：無）。

### 業務回顧

本集團主要從事軟件業務、企業管理解決方案及資訊科技合約服務業務、B2C網上銷售平台及B2B產品貿易業務以及證券投資業務（定義均見下文）。全球宏觀經濟環境不斷增長的不確定性令全球經濟及業務活動出現波動，從而對本集團的業務營運造成不利影響。

於本年度，本集團不遺餘力進行產品創新和升級，繼續積極發展軟件業務（本集團支柱業務之一），以應對挑戰，推動業務發展。本年度內，本集團持續檢討並升級多款軟件產品，以緊貼瞬息萬變的資訊科技（「資訊科技」），並為軟件產品用戶提供無縫體驗。於本年度，軟件業務仍然是本集團的主要收入來源，占本集團總收入約88.6%。

# CHAIRMAN'S STATEMENT

## 主席報告

We optimised our business strategies through the Corporate Management Solutions and I.T. Contract Services Business, the B2C Online Sales Platform and B2B Product Trading Business, and the Securities Investment Business. We continued to diversify our business operations with a view to developing a strong and resilient operation model to our shareholders. During the Year, the revenue from the Corporate Management Solutions and I.T. Contract Services Business accounted for approximately 11.3% of the Group's total turnover.

As at 31 December 2023, the Group had cash and cash equivalents and pledged bank deposits of approximately HK\$83,976,000 and net current assets of approximately HK\$83,650,000. Based on the solid financial position, the Group will remain cautious in looking for and evaluating business opportunities with growth potential. It will continue to strategically invest its capital with the aim of generating long-term and stable revenue and achieving further business diversification, thereby delivering the best returns to the Shareholders.

### PROSPECTS

Looking forward, despite the challenging business environment as well as the complicated socio-economic environment, the Group is cautiously optimistic about the future market conditions and will endeavour at its best to capture stable business growth and return. The Group will strive to maintain an appropriate balance between risk and return by continuing to effectively allocate its resources to expand its core businesses and, at the same time, to keep exploring new business opportunities and identify quality investments with good potentials.

### APPRECIATION

Finally, on behalf of the Board, I would like to take this opportunity to express my gratitude to all our business partners, the Shareholders and customers for their continuing trust and support in the past year. I would also like to extend my sincere gratitude to all staff of the Group and members of the Board for their dedication and devotion during 2023.

**Wong Jing Shong**

*Chairman and Executive Director*

22 March 2024

我們透過企業管理解決方案及資訊科技合約服務業務、B2C網上銷售平台及B2B產品貿易業務以及證券投資業務優化其業務策略。我們繼續多元化我們的業務活動，為股東建立一個穩健且有彈性的營運模式。於本年度，企業管理解決方案及資訊科技合約服務業務產生的收入佔本集團總營業額約11.3%。

於二零二三年十二月三十一日，本集團擁有現金及現金等價物以及已抵押銀行存款約83,976,000港元，以及流動資產淨值約83,650,000港元。基於穩健的財務狀況，本集團仍將在物色及評估具增長潛力的商機方面保持謹慎。本集團將繼續策略性地投資其資金，以創造持久穩定的收入來源，進一步實現業務多元化，從而為股東帶來最佳的回報。

### 前景

展望未來，儘管經營環境充滿挑戰，社會經濟環境複雜，本集團對後市持審慎樂觀的態度並將盡最大努力實現穩定的業務增長及回報。本集團將繼續有效配置資源以拓展核心業務，同時努力在風險與回報之間保持適當的平衡，並不斷發掘新商機，物色具有良好潛力的優質投資。

### 致謝

最後，本人謹代表董事會，藉此機會衷心感謝過去一年一直信賴及支持本集團的業務夥伴、股東和客戶。另外，本集團全體員工及董事會成員在二零二三年兢兢業業、恪盡職守，本人亦謹此對彼等表示由衷的感謝。

**黃靖淳**

*主席兼執行董事*

二零二四年三月二十二日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW

#### Software Business

During the Year, the business of research, development and distribution of personal computer (“PC”) performance software, anti-virus software, mobile phone applications and toolbar advertisements (“Software Business”) of the Group recorded a revenue of approximately HK\$81,847,000 (2022: approximately HK\$85,770,000), representing a decrease of approximately 4.6% as compared to that of 2022. The segment loss of the Software Business amounted to approximately HK\$8,382,000 (2022: profit of approximately HK\$22,638,000). Such results were primarily attributable to the decrease in revenue and net profit margins in this segment due to the fierce competition in the software industry as well as the impairment loss on goodwill in relation to the cash-generating unit (“CGU”) of the Software Business (“Impairment Loss on Goodwill”) of approximately HK\$18,000,000 (2022: HK\$Nil) and impairment loss on intangible assets of approximately HK\$6,638,000 (2022: HK\$Nil). As at 31 December 2023, with reference to the assessment by an independent professional valuer, the recoverable amount of the CGU of Boom Max International Limited and its subsidiaries (collectively, the “Boom Max Group”) is valued at approximately HK\$169,168,000. Details of the valuation are set out in the sub-section headed “Update on Material Asset Impairment” in the section headed “Management Discussion and Analysis” in this report and note 22(a) of the Notes to the Consolidated Financial Statements as set out in this annual report.

During the Year, the Group has continued to strengthen its foothold in the software industry through the Boom Max Group, the operating unit of the Group carrying on the Software Business, which is one of the main revenue streams of the Group. The Boom Max Group continues to offer a wide variety of software products including computer optimisation, malware prevention, gaming performance boosting, driver update, data and files protection software, with an aim to help our computer software users to combat cybersecurity threats and to reach the maximum computer optimisation.

We insist on the innovation capabilities and customer satisfaction of the Boom Max Group. Over the years, we have been investing in the research and development (“R&D”) team which comprises experts dedicating their focus to network security, building software products and marketing channels. During the Year, the R&D team has revamped our products in order to accommodate to the latest trend of the I.T. industry and provide the best seamless experience to our software users against computer malwares, network security loophole, and computer optimisation.

#### 業務回顧

#### 軟件業務

於本年度，本集團研發及分銷個人電腦（「個人電腦」）性能軟件、防毒軟件、流動電話應用程式及工具欄廣告業務（「軟件業務」）錄得收入約81,847,000港元（二零二二年：約85,770,000港元），較二零二二年減少約4.6%。軟件業務分部虧損約8,382,000港元（二零二二年：溢利約22,638,000港元）。該結果乃主要由於軟件行業競爭激烈導致該分部的收入及純利率減少以及與軟件業務現金產出單元（「現金產出單元」）有關之商譽減值虧損（「商譽減值虧損」）約18,000,000港元（二零二二年：零港元）及無形資產的減值虧損約6,638,000港元（二零二二年：零港元）。於二零二三年十二月三十一日，經參考獨立專業估值師作出的評估後，Boom Max International Limited及其附屬公司（統稱「Boom Max集團」）現金產出單元的可收回金額的估值約為169,168,000港元。估值詳情載於本報告「管理層討論及分析」一節的「有關重大資產減值的更新資料」分節及本年報綜合財務報表附註22(a)。

於本年度，本集團繼續透過Boom Max集團，即本集團從事軟件業務（本集團的主要收入來源之一）的營運單位）加強其於軟件行業的市場地位。Boom Max集團持續提供各種軟件產品，包括電腦優化、惡意軟件防護、遊戲性能提升、驅動程序更新、數據及文件保護軟件，旨在幫助本集團的電腦軟件用戶應對網絡安全威脅及令其電腦實現最大程度的優化。

我們堅定維持Boom Max集團的能力創新及客戶滿意度。多年來，我們不斷加大在研究與開發（「研發」）團隊方面的投入力度，其中包括專家持續專注於網絡安全、軟件產品及營銷渠道的建設。於本年度，研發團隊已將我們的產品升級，以跟上資訊科技行業的最新趨勢並為我們的軟件用戶在抵禦電腦惡意軟件、網絡安全漏洞及進行電腦性能優化方面提供最佳的無縫體驗。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

During the fourth quarter of 2023, the Boom Max Group launched new updates on our products, such as the flagship product Advanced SystemCare 17 and the anti-hacker software, namely IObit Malware Fighter 11. Over the Year, the Boom Max Group upgraded new versions of other software products as well, including IObit Uninstaller, a product featuring function to uninstall unwanted software or apps and provide our software customers with clean, light and safe personal computer experience; and IObit Software Updater, a product designed to combat possible security loopholes while maximising computer optimisation and enhance safe and reliable software installation experience to our software users. New updates on Smart Defrag and IObit Uninstaller further boost faster and cleaner computer experience for our software users. In the coming year, we will continue our devotion in developing new upgrades to our software products, with a view to keeping abreast with the latest technology trend and enhance user experience.

During the Year, the Boom Max Group continued to build and reinforce its sales and distribution channels, including the implementation of digital marketing campaigns in software products promotion. Apart from strengthening its customer base in traditional markets, the Group has continued to explore business opportunities and expand distribution channels in the emerging markets such as countries in the Asia-Pacific region. In addition, our software products are available at [www.iobit.com](http://www.iobit.com), or other software downloading directory websites and affiliated websites. New versions of our software products are available for downloading on the website in different languages, such as English, Spanish, French, Chinese and Dutch. As at 31 December 2023, according to the internal sales data of the Boom Max Group, its products had more than 42 million (2022: more than 50 million) new users in total, including new non-paying and active paying users (i.e. users who had subscribed our products at least once during the Year).

The global economy is recovering. In the meantime, the changes in customer behaviours of computer users in post-pandemic era, fierce competition in the I.T. industry, inflation concerns, geopolitical pressure and Russia-Ukraine war may pose uncertainties to the overall economic activities and this segment in the coming year. It is hard to quantify future impacts of the pandemic in this segment. The Board will continue to closely monitor the performance of this segment and the potential impacts from the pandemic. Looking ahead, the Boom Max Group will continue to focus on exploring new technological applications in realm and enhancing its software products. It will also strengthen and expand its distribution and sales channels by cooperating closely with local dealers and affiliates.

於二零二三年第四季度，Boom Max集團在我們的產品之上推出新的升級版本，如旗艦產品Advanced SystemCare 17及IObit Malware Fighter 11（防黑客軟件）。過去一年，Boom Max集團還推出其他軟件產品的新升級版本，包括IObit Uninstaller，一款具有卸載不需要的軟件或應用程式的功能產品，為軟件客戶提供乾淨、輕巧及安全的個人電腦體驗；及IObit Software Updater，一款為抵禦可能的安全漏洞同時最大化優化電腦性能以及加強軟件客戶的安全及可靠軟件安裝體驗的產品。Smart Defrag及IObit Uninstaller的新升級版本進一步為軟件用戶提供更快更乾淨的電腦體驗。明年，我們繼續致力對軟件產品進行新升級，旨在緊跟最新的科技趨勢及提高用戶體驗。

於本年度，Boom Max集團繼續建立及加強其銷售及分銷渠道（包括在軟件產品宣傳方面開展數字營銷活動）。除鞏固其於傳統市場的客戶基礎外，本集團繼續探索亞太地區國家等新興市場的商業機遇並擴大分銷渠道。此外，我們的軟件產品可從[www.iobit.com](http://www.iobit.com)或其他軟件下載目錄網站及聯盟網站下載。網站以英文、西班牙語、法語、中文及荷蘭語等不同語言提供軟件產品的最新版本供下載。於二零二三年十二月三十一日，根據Boom Max集團的內部銷售數據，其產品新用戶總數超過42,000,000名（二零二二年：超過50,000,000名），包括新的非付費用戶及活躍付費用戶（指於本年度最少訂購一次產品的用戶）。

全球經濟正在復甦。同時，疫情後時代電腦用戶的消費習慣改變，資訊科技行業競爭激烈、對通貨膨脹的擔憂、地緣政治壓力及俄烏戰爭可能在未來一年對整體經濟活動及此分部帶來不確定性。很難量化疫情對此分部的未來影響。董事會將密切監控此分部的表現及疫情的潛在影響。展望未來，Boom Max集團將繼續致力探索新技術應用領域及改善其軟件產品，同時透過與當地經銷商及聯營公司緊密合作，加強及拓展其分銷和銷售渠道。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Corporate Management Solutions and I.T. Contract Services Business

During the Year, the Group provided corporate management solutions, I.T. contract services, network infrastructure solutions, network professional services and I.T. project implementation services (“Corporate Management Solutions and I.T. Contract Services Business”) to corporate clients mainly in Hong Kong, through its indirect wholly-owned subsidiary, Wafer Systems (Hong Kong) Limited (“Wafer HK”).

During the Year, revenue from this business segment was approximately HK\$10,391,000 (2022: approximately HK\$15,169,000), representing a decrease of approximately 31.5% as compared with that of 2022. This business segment recorded a profit of approximately HK\$483,000 for the Year (2022: profit of approximately HK\$1,373,000). Such a decrease in profit was primarily attributable to the keen competition in the I.T. industry.

During the Year, the growing macro-economic uncertainties have caused disruptions to the Hong Kong economy, pressuring on the sales activities of this segment. Coupled with the severe competition in the I.T. industry in Hong Kong, the market condition of this business segment is expected to remain challenging in the coming year. The Group will endeavour to expand its customer base in order to improve the financial performance of this segment. In the meantime, the Group’s management will continue to pay close attention to the prospect of this business segment.

### B2C Online Sales Platform and B2B Product Trading Business

During the Year, revenue derived from this business segment was approximately HK\$122,000 (2022: approximately HK\$5,089,000). The segment loss of this business for the Year was approximately HK\$978,000 (2022: loss of approximately HK\$3,806,000). Such results were primarily due to the scaling down of this business segment since the second half of 2022.

### 企業管理解決方案及資訊科技合約服務業務

於本年度，本集團通過其間接全資附屬公司威發系統（香港）有限公司（「威發香港」）向主要位於香港的企業客戶提供企業管理解決方案、資訊科技合約服務、網絡基建解決方案、網絡專業服務及資訊科技項目推行服務（「企業管理解決方案及資訊科技合約服務業務」）。

於本年度，來自此業務分部的收入約為10,391,000港元（二零二二年：約15,169,000港元），較二零二二年減少約31.5%。此業務分部於本年度錄得溢利約483,000港元（二零二二年：溢利約1,373,000港元）。溢利減少乃主要由於資訊科技行業競爭激烈。

於本年度，宏觀經濟的不確定性日益增加，已對香港經濟產生影響，對此分部的銷售活動造成壓力。加上香港資訊科技行業競爭激烈，預計來年此業務分部的市況仍具挑戰。本集團將努力擴大我們的客戶基礎，以改善此分部的財務表現。與此同時，本集團的管理層將繼續密切關注此業務分部的前景。

### B2C網上銷售平台及B2B產品貿易業務

於本年度，來自此業務分部的收入約為122,000港元（二零二二年：約5,089,000港元）。本年度此業務的分部虧損約為978,000港元（二零二二年：虧損約3,806,000港元）。有關業績主要由於自二零二二年下半年起該業務分部有所縮減。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The Group is committed to enhancing the lifestyle of its customers through developing online and offline sales channels to offer quality products to customers around the world. During the Year, the Group engaged in the operation of the business-to-customer online sales platform (“B2C Online Sales Platform”), focusing on offering quality electronic lifestyle products to international customers.

Headwinds of the volatile market environment have been posing challenges to this business segment. Looking ahead, the Board will continue to carefully review and pay close attention to the performance of this business segment in exercising prudent cost control and credit risks control and maintaining an appropriate balance of risks and opportunities.

### Securities Investment Business

During the Year, the Group recorded a segment loss for the securities investment business (“Securities Investment Business”) of approximately HK\$944,000 (2022: loss of approximately HK\$6,517,000). The segment loss was primarily attributable to the net fair value loss on financial assets at fair value through profit or loss (“FVTPL Financial Assets”) of approximately HK\$1,109,000 for the Year (2022: fair value loss of approximately HK\$6,604,000).

Global geopolitical tensions, change of governments’ policies, and the social and economic conditions of the post-pandemic era had brought instabilities to the Hong Kong financial market over the Year. Looking forward, the change of governments’ policies, market liquidity and the inflation expectation will continue to have impacts on the Hong Kong financial market and its sentiment. The Group will continue to explore potential investment opportunities and closely monitor the Hong Kong securities market as well as the performance of the Securities Investment Business.

As at 31 December 2023, fair value of the FVTPL Financial Assets and financial assets at fair value through other comprehensive income (“FVTOCI Financial Assets”) of the Group were approximately HK\$23,125,000 (31 December 2022: approximately HK\$24,037,000) and approximately HK\$1,013,000 (31 December 2022: approximately HK\$1,040,000) respectively, consisting of eight (2022: eight) investment items, six of which are shares listed on the Stock Exchange, one of which is shares delisted on the Stock Exchange on 4 May 2021 and the remaining one is shares of an unlisted company. As at 31 December 2023, the fair value of each of the FVTPL Financial Assets and the FVTOCI Financial Assets contributed less than 5% of the Group’s total assets.

本集團致力通過發展線上及線下銷售渠道，為全球客戶提供優質產品，提升客戶的生活品質。於本年度，本集團從事企業對客戶網上銷售平台（「B2C網上銷售平台」）營運，專注於向國際客戶提供優質電子生活產品。

市場環境波動阻力對此業務分部構成挑戰。未來，董事會將繼續審慎審視並密切關注此業務分部的表現，審慎控制成本及信貸風險及在風險與機遇之間維持適當的平衡。

### 證券投資業務

於本年度，本集團錄得證券投資業務（「證券投資業務」）之分部虧損約944,000港元（二零二二年：虧損約6,517,000港元）。分部虧損主要由於本年度透過損益以公平價值列賬的金融資產（「透過損益以公平價值列賬的金融資產」）的公平價值虧損淨額約1,109,000港元（二零二二年：公平價值虧損約6,604,000港元）。

全球地緣政治局勢緊張、各國政策、後疫情時代的社會及經濟條件，在過去一年香港金融市場帶來不穩定因素。未來，各國政策變化、市場流通性及通貨膨脹將繼續影響香港金融市場及其市場情緒。本集團將繼續探尋潛在投資機會，並密切監察香港金融市場情況及證券投資業務的表現。

於二零二三年十二月三十一日，本集團透過損益以公平價值列賬的金融資產及透過其他全面收益以公平價值列賬的金融資產（「透過其他全面收益以公平價值列賬的金融資產」）的公平價值分別約為23,125,000港元（二零二二年十二月三十一日：約24,037,000港元）及約為1,013,000港元（二零二二年十二月三十一日：約1,040,000港元），其由八個（二零二二年：八個）投資項目組成，其中六個項目為於聯交所上市的股份，其中一個項目為於二零二一年五月四日於聯交所取消上市的股份以及剩餘一個項目為非上市公司股份。於二零二三年十二月三十一日，透過損益以公平價值列賬的金融資產及透過其他全面收益以公平價值列賬的金融資產各自的公平價值低於本集團資產總值的5%。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

#### Revenue

During the Year, revenue of the Group was approximately HK\$92,360,000, representing a decrease of approximately 12.9% as compared to the revenue of approximately HK\$106,028,000 for 2022. The revenue of the Group for the Year was mainly contributed by the revenue of (i) the Software Business of approximately HK\$81,847,000; (ii) the Corporate Management Solutions and I.T. Contract Services Business of approximately HK\$10,391,000; and (iii) the B2C Online Sales Platform and B2B Product Trading Business of approximately HK\$122,000.

#### Gross Profit

Gross profit of the Group for the Year decreased by approximately 6.6% to approximately HK\$67,992,000 for the Year from approximately HK\$72,812,000 for 2022.

#### Finance Costs

The finance costs of the Group were approximately HK\$100,000 for the Year, representing a decrease of approximately 30.6% from approximately HK\$144,000 for 2022.

#### Loss for the Year

The Group recorded a net loss of approximately HK\$21,335,000 for the Year (2022: net loss of approximately HK\$1,388,000). The net loss for the Year was mainly the combined effects of (i) segment loss of the Software Business of approximately HK\$8,382,000 (2022: profit of approximately HK\$22,638,000), including the impairment loss on goodwill and intangible asset of approximately HK\$18,000,000 (2022: HK\$Nil) and approximately HK\$6,638,000 (2022: HK\$Nil) respectively; (ii) segment loss of the Securities Investment Business of approximately HK\$944,000 (2022: loss of approximately HK\$6,517,000); (iii) segment profit of the Corporate Management Solutions and I.T. Contract Services Business of approximately HK\$483,000 (2022: profit of approximately HK\$1,373,000); (iv) segment loss of the B2C Online Sales Platform and B2B Product Trading Business of approximately HK\$978,000 (2022: loss of approximately HK\$3,806,000); and (v) other corporate expenses of approximately HK\$12,176,000 incurred during the Year (2022: approximately HK\$11,987,000).

The net loss attributable to owners of the Company was approximately HK\$23,415,000 for the Year as compared with the net loss attributable to owners of the Company of approximately HK\$8,059,000 for 2022.

### 財務回顧

#### 收入

於本年度，本集團的收入約為92,360,000港元，較二零二二年收入約106,028,000港元減少約12.9%。於本年度本集團收入主要來自以下各項的收入：(i)軟件業務收入約81,847,000港元；(ii)企業管理解決方案及資訊科技合約服務業務約10,391,000港元；及(iii)B2C網上銷售平台及B2B產品貿易業務約122,000港元。

#### 毛利

於本年度，本集團的毛利由二零二二年約72,812,000港元減少約6.6%至本年度約67,992,000港元。

#### 融資成本

本集團於本年度融資成本約為100,000港元，較二零二二年約144,000港元減少約30.6%。

#### 本年度虧損

於本年度，本集團錄得虧損淨額約21,335,000港元（二零二二年：虧損淨額約1,388,000港元）。於本年度錄得虧損淨額主要歸因於(i)軟件業務錄得分部虧損約8,382,000港元（二零二二年：溢利約22,638,000港元），包括商譽及無形資產的減值虧損分別約18,000,000港元（二零二二年：零港元）及約6,638,000（二零二二年：零港元）；(ii)證券投資業務錄得分部虧損約944,000港元（二零二二年：虧損約6,517,000港元）；(iii)企業管理解決方案及資訊科技合約服務業務錄得分部溢利約483,000港元（二零二二年：溢利約1,373,000港元）；(iv)B2C網上銷售平台及B2B產品貿易業務錄得分部虧損約978,000港元（二零二二年：虧損約3,806,000港元）；及(v)本年度產生的其他企業開支約12,176,000港元（二零二二年：約11,987,000港元）的綜合影響。

於本年度，本公司擁有人應佔虧損淨額約為23,415,000港元，而二零二二年的本公司擁有人應佔虧損淨額則約為8,059,000港元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Liquidity, Financial Resources and Capital Structure

As at 31 December 2023, the Group had cash and cash equivalents and pledged bank deposit of approximately HK\$83,976,000 (31 December 2022: approximately HK\$71,222,000), which were principally denominated in United States dollars, Hong Kong dollars and Renminbi (2022: United States dollars, Hong Kong dollars and Renminbi). During the Year, the Group generally financed its operations with internal resources and there was no significant change in its capital structure.

As at 31 December 2023, the Group did not have any loan from financial institution (31 December 2022: approximately HK\$600,000).

### Gearing Ratio

As at 31 December 2023, the Group had total assets amounting to approximately HK\$272,946,000 (31 December 2022: approximately HK\$301,537,000) and total liabilities of approximately HK\$53,672,000 (31 December 2022: approximately HK\$55,672,000). The gearing ratio of the Group, calculated as total liabilities over total assets, was approximately 19.7% as at 31 December 2023 (31 December 2022: approximately 18.5%).

### Final Dividend

The Board does not recommend any payment of dividend for the Year (2022: Nil).

### Charges on the Group's Assets

As at 31 December 2023, the Group pledged bank deposits of approximately US\$82,000 (equivalent to approximately HK\$634,000) (31 December 2022: approximately US\$81,000 (equivalent to approximately HK\$630,000)) for securing banking facilities of HK\$500,000 (31 December 2022: HK\$500,000) granted to the Group. The pledged bank deposits were denominated in United States dollars with a term of six months at fixed interest rate of 1.05% per annum.

As at 31 December 2023, the Group had undrawn banking facilities of approximately HK\$385,000 (31 December 2022: approximately HK\$304,000).

As at 31 December 2023 and 31 December 2022, the Group did not hold any margin trading account.

### 流動資金、財務資源及資本架構

於二零二三年十二月三十一日，本集團的現金及現金等價物以及已抵押銀行存款約為83,976,000港元（二零二二年十二月三十一日：約71,222,000港元），主要以美元、港元及人民幣（二零二二年：美元、港元及人民幣）列值。於本年度，本集團一般應用內部資源為營運基金。本集團之資本架構概無重大變動。

於二零二三年十二月三十一日，本集團並無任何來自金融機構的貸款（二零二二年十二月三十一日：約600,000港元）。

### 資產負債比率

於二零二三年十二月三十一日，本集團的資產總值約為272,946,000港元（二零二二年十二月三十一日：約301,537,000港元），而負債總額則約為53,672,000港元（二零二二年十二月三十一日：約55,672,000港元）。本集團於二零二三年十二月三十一日的資產負債比率（即負債總額除以資產總值）約為19.7%（二零二二年十二月三十一日：約18.5%）。

### 末期股息

董事會並不建議派付本年度內的任何股息（二零二二年：零）。

### 本集團資產抵押

於二零二三年十二月三十一日，本集團的已抵押銀行存款約82,000美元（相當於約634,000港元）（二零二二年十二月三十一日：約81,000美元（相當於約630,000港元））作為本集團獲授之500,000港元（二零二二年十二月三十一日：500,000港元）銀行融資之擔保。已抵押銀行存款以美元列值，為期六個月按固定年利率1.05厘計息。

於二零二三年十二月三十一日，本集團有未提取銀行融資約385,000港元（二零二二年十二月三十一日：約304,000港元）。

於二零二三年十二月三十一日及二零二二年十二月三十一日，本集團並無持有任何保證金貿易賬戶。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### RISK FACTORS

#### Foreign Exchange Exposure

During the Year, business activities of the Group were mainly denominated in Hong Kong dollars, United States dollars and Renminbi. The United States dollar is the main currency for transactions made by the Group. Since the Hong Kong dollar remains pegged to the United States dollar within a defined range, the Group is not exposed to any significant foreign exchange risk against the United States dollar. The Group has not entered into any foreign exchange contract as hedging measures. The Directors did not consider the Group as being exposed to any significant foreign currency exchange risk. Notwithstanding the above, the Group continues to manage its foreign currency risk against other currencies by closely monitoring movement of exchange rates and may use hedging derivatives, such as foreign currency forward contracts, as and when appropriate.

#### Financial Risk

The total assets of the Group of approximately HK\$272,946,000 as at 31 December 2023 mainly included intangible assets of approximately HK\$109,588,000, goodwill of approximately HK\$42,525,000, the FVTPL Financial Assets of approximately HK\$23,125,000 and the FVTOCI Financial Assets of approximately HK\$1,013,000. The Group's FVTOCI Financial Assets and FVTPL Financial Assets are measured at fair value at the end of each reporting period. Therefore, the Group is exposed to equity security price risk due to fluctuation of the fair value of the FVTOCI Financial Assets and the FVTPL Financial Assets. The Directors regularly review exposure of the Group's FVTOCI Financial Assets and FVTPL Financial Assets to equity security price risk. Moreover, the Directors closely monitor the financial performance and operation of cash generating units containing goodwill and intangible assets, and conduct impairment review on goodwill and intangible assets annually and more frequently should there be any unforeseeable events or changes in circumstances pointing to potential impairment.

### 風險因素

#### 外匯風險

於本年度，本集團的業務活動主要以港元、美元及人民幣列值。美元為本集團的主要交易貨幣。由於港元仍在既定範圍內與美元掛鈎，故在兌換美元上本集團並無承受任何重大外匯風險，本集團並無訂立任何外匯合約作為對沖措施。董事認為，本集團並無承受任何重大外匯風險。儘管存在上述情況，本集團仍繼續透過密切監察外幣匯率走勢管理兌換其他貨幣的外幣風險，並可能於適當情況下利用對沖衍生工具（如外幣遠期合約）管理其外幣風險。

#### 財務風險

本集團於二零二三年十二月三十一日的資產總值約272,946,000港元，主要包括無形資產約109,588,000港元、商譽約42,525,000港元、透過損益以公平價值列賬的金融資產約23,125,000港元及透過其他全面收益以公平價值列賬的金融資產約1,013,000港元。本集團的透過其他全面收益以公平價值列賬的金融資產及透過損益以公平價值列賬的金融資產按於各報告期末的公平價值計量。因此，本集團由於透過其他全面收益以公平價值列賬的金融資產及透過損益以公平價值列賬的金融資產的公平價值波動而承受股本證券價格風險。董事定期檢討本集團透過其他全面收益以公平價值列賬的金融資產及透過損益以公平價值列賬的金融資產的股本證券價格風險。此外，董事密切監察各包含商譽及無形資產的現金產出單元之財務表現及營運，且每年對商譽及無形資產進行減值檢討，及倘任何突發事件或環境變化導致潛在減值時更頻密進行。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Operation Risk

The Group is exposed to the corresponding operation risks which each of its business divisions faces. To manage those risks, the management of each business division is responsible for monitoring the operation of their respective divisions and assessing related operation risks. They are responsible for implementing the Group's risk management policies and procedures and shall report any irregularities in connection with operation of projects to the Directors and seek directions.

### Credit Risk

The Group is exposed to credit risk mainly attributable to its trade and other receivables. Please refer to note 6(c) to the consolidated financial statements contained in this report for details of the credit risk of the Group for the Year. The trade and other receivables of the Group were approximately HK\$11,744,000 as at 31 December 2023. During the Year, the receivables collection may be affected by the overall market environment caused by the remaining adverse effects of pandemic and geopolitical instability. To minimise credit risk, the Directors continue to closely monitor the overall level of credit exposure, whereas the management is responsible for determining credit approvals and monitoring the implementation of collection procedure to ensure follow-up actions are taken to recover overdue debts. In addition, the Group reviews the recoverable amount of individual trade debt at the end of each reporting period to ensure adequate impairment losses are made for irrecoverable amounts.

### 營運風險

本集團面臨與本集團各業務分部有關的營運風險。為管理營運風險，各業務分部的管理層負責監控彼等各自業務分部的業務經營及評估相關營運風險。彼等負責落實本集團的風險管理政策及程序，並應向董事報告有關項目營運的任何不合規情況並尋求指示。

### 信貸風險

本集團面臨之信貸風險乃主要由於其貿易及其他應收款項。有關本集團本年度信貸風險的詳情請參閱本報告所載綜合財務報表附註6(c)。於二零二三年十二月三十一日，本集團的貿易及其他應收款項約11,744,000港元。於本年度，由於疫情遺留的不利因素及地緣政治不穩導致整體市場環境受影響，從而影響應收款項的收回情況。為盡量降低信貸風險，董事繼續密切監控所面臨信貸風險的整體水平，管理層則負責釐定信貸審批及監察落實收款程序，以確保採取跟進行動收回逾期債項。此外，本集團於報告期末審閱各筆個別貿易債項的可收回金額，以確保就不可收回款額作出足夠減值虧損。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### LITIGATIONS

#### Perfect Growth Litigation

On 3 July 2018, Perfect Growth Limited (“Perfect Growth”), a wholly-owned subsidiary of the Company, received an amended writ of summons (“Amended Writ”) with an amended statement of claim (“Amended Statement of Claim”) issued in the Court of First Instance of the High Court of Hong Kong by Convoy Global Holdings Limited (“Convoy Global”) (“1st Plaintiff”), Convoy Collateral Limited (“2nd Plaintiff”) and CSL Securities Limited (“3rd Plaintiff”) (1st Plaintiff, 2nd Plaintiff and 3rd Plaintiff collectively referred to as the “Plaintiffs”) against, among other defendants, Perfect Growth as the 34th defendant (“Perfect Growth Litigation”). Perfect Growth was joined as one of the defendants by way of the Amended Writ.

Pursuant to the Amended Statement of Claim attached to the Amended Writ, Perfect Growth was named as one of the Alleged Independent Placees (being placees of the placing of shares of the 1st Plaintiff carried out in around October 2015 (“October 2015 Placing”)) and was allotted with some shares of the 1st Plaintiff pursuant to the October 2015 Placing.

In the Perfect Growth Litigation, the reliefs claimed by the Plaintiffs against Perfect Growth are as follows:

- (i) the 1st Plaintiff seeks a declaration and an order as against, among others, Perfect Growth, that the allotment of the 1st Plaintiff’s shares to, among others, Perfect Growth pursuant to the October 2015 Placing is null and void, or has been rescinded and be set aside;
- (ii) the 1st Plaintiff seeks an account of profits and an order for payment of any sums found to be due, equitable compensation to be assessed and/or damages to be assessed for dishonest assistance, unlawful means conspiracy and/or lawful means conspiracy as against, among others, Perfect Growth, in relation to, among other matters, the October 2015 Placing and the allotment of the 1st Plaintiff’s shares pursuant to the same; and
- (iii) the Plaintiffs seek as against, among others, Perfect Growth (a) general or special damages; (b) interests; (c) costs; (d) further and/or other reliefs.

On 22 November 2018, Perfect Growth filed its defence to the Amended Statement of Claim.

On 3 December 2019, the Plaintiffs filed its reply to Perfect Growth’s defence. The Plaintiffs have not, however, filed its reply to each of the other defendants’ defence, and as such the pleadings of the Perfect Growth Litigation have not been closed yet.

Details of the Perfect Growth Litigation are set out in the Company’s announcement dated 5 July 2018.

### 訴訟

#### 肇堅訴訟

於二零一八年七月三日，本公司之全資附屬公司肇堅有限公司（「肇堅」）接獲由康宏環球控股有限公司（「康宏環球」）（「第一原告人」）、康宏財務有限公司（「第二原告人」）及康證有限公司（「第三原告人」）（第一原告人、第二原告人及第三原告人統稱為「該等原告人」）入稟香港高等法院原訟法庭向包括肇堅（為第34名被告人）在內的被告人發出之經修訂傳訊令狀（「經修訂令狀」）連同經修訂申索陳述書（「經修訂申索陳述書」）（「肇堅訴訟」）。肇堅因經修訂令狀而被加入成為其中一名被告人。

根據經修訂令狀隨附之經修訂申索陳述書，肇堅被列為聲稱獨立承配人之一（即第一原告人於二零一五年十月前後進行之股份配售（「二零一五年十月配售」）之承配人），並曾根據二零一五年十月配售獲配發第一原告人之若干股份。

該等原告人於肇堅訴訟針對肇堅而申索的濟助如下：

- (i) 第一原告人尋求針對（其中包括）肇堅宣佈及頒令，使第一原告人根據二零一五年十月配售獲配發第一原告人之向（其中包括）肇堅配發之股份應告無效及不再具有效力，或予以撤回及撤銷；
- (ii) 第一原告人尋求就（其中包括）二零一五年十月配售及第一原告人據此配發股份而針對（其中包括）肇堅作出頒令，要求交出利潤及支付被發現到期的款項、因不誠實協助、非法及／或合法手段串謀而將予評定之衡平補償及／或將予評定之損害賠償；及
- (iii) 該等原告人尋求針對（其中包括）肇堅申索(a)一般或特定損害賠償；(b)利息；(c)訟費；(d)進一步及／或其他濟助。

於二零一八年十一月二十二日，肇堅對經修訂申索陳述書提出抗辯。

於二零一九年十二月三日，該等原告人對肇堅之抗辯提出答辯。然而，該等原告人並無對其他被告人各自的抗辯進行答辯，因此肇堅訴訟之狀書尚未結束。

肇堅訴訟之詳情載於本公司日期為二零一八年七月五日之公告。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### TREASURY POLICY

The Group adopts a conservative treasury policy. Treasury activities are centralised and the Group normally invests in portfolios comprising diverse products. It has guidelines in place to monitor and control investment risk exposure and to manage capital. The Board closely reviews the Group's liquidity position to ensure the Group has a liquidity structure, with assets, liabilities and other commitments, adequate for meeting its funding requirements at all times.

### UPDATE ON MATERIAL ASSET IMPAIRMENT

During the Year, the Group appointed Ascent Partners Valuation Service Limited as independent professional valuer in assisting in the valuation of the CGU in relation to the Boom Max Group as at 30 September 2023 and 31 December 2023 ("Valuation Dates").

The Group recorded an impairment loss on goodwill of approximately HK\$4 million as at 30 September 2023 and approximately HK\$14 million as at 31 December 2023 in relation to the Boom Max Group. The impairment loss of HK\$18 million for the Year on goodwill was non-cash in nature, and did not affect the Group's working capital condition during the Year.

#### Impairment on goodwill

In accordance with Hong Kong Accounting Standard 36, an impairment loss shall be recognised for the cash generating unit ("CGU") if the recoverable amount of the CGU is less than the carrying amount of the CGU. The Company should conduct goodwill impairment review annually or more frequently if events or changes in circumstances indicate a potential impairment.

### 庫務政策

本集團就庫務政策採取穩健方針。庫務活動較為集中且本集團傾向投資多元化產品組合。本集團訂有監察及管控投資風險及資本管理之指引。董事會密切檢討本集團的流動資金狀況，以確保本集團之資產、負債及其他承擔之流動資金架構在所有時間均能應付其資金需求。

### 有關重大資產減值的更新資料

於本年度，本集團已委任艾升評估諮詢有限公司作為獨立專業估值師，以協助就二零二三年九月三十日及二零二三年十二月三十一日（「估值日期」）之Boom Max集團現金產出單元進行估值。

於二零二三年九月三十日，本集團錄得與Boom Max集團有關的商譽減值虧損約4,000,000港元及於二零二三年十二月三十一日約為14,000,000港元。於本年度，該商譽減值虧損約18,000,000港元為非現金性質，對本集團於本年度的營運資金狀況不造成影響。

#### 商譽減值

根據香港會計準則第36號，倘現金產出單元之可收回金額少於現金產出單元之賬面值，則須就現金產出單元（「現金產出單元」）確認減值虧損。若出現事件或情況變動表明可能減值，本公司應每年或更為頻繁開展商譽減值審查。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Calculation of impairment loss

As at 31 December 2023, the carrying amount of the Boom Max Group before impairment for the Year was approximately HK\$197 million (31 December 2022: approximately HK\$201 million) which comprised (i) goodwill of approximately HK\$51 million (31 December 2022: approximately HK\$51 million) attributable to the Group's 65.177% interest in the Boom Max Group; (ii) goodwill of approximately HK\$27 million (31 December 2022: approximately HK\$27 million) attributable to the non-controlling interests in the Boom Max Group; and (iii) net operating assets of approximately HK\$119 million (31 December 2022: approximately HK\$123 million) of the Boom Max Group.

As at 31 December 2023, the recoverable amount of the Boom Max Group was approximately HK\$169 million (31 December 2022: approximately HK\$220 million (equivalent to approximately US\$21.8 million (31 December 2022: approximately US\$28.4 million)), being an amount shown in the valuation report on the Boom Max Group as at 31 December 2023 prepared by the independent professional valuer, which was determined based on the value in use ("VIU") using the valuation method of discounted cash flow. It requires estimates concerning future cash flows and associated discount rate and growth rate assumptions which are based on the management's expectation of future business performance and prospects of the Boom Max Group.

The impairment loss on goodwill of 100% interest of the CGU of the Software Business of approximately HK\$28 million for the Year reduces the carrying amount of the Boom Max Group from approximately HK\$197 million as at 31 December 2023 to its recoverable amount of approximately HK\$169 million as at 31 December 2023. After the allocation of impairment loss to non-controlling interests, the Group recognised the impairment loss on goodwill of approximately HK\$18 million in relation to the Boom Max Group as at 31 December 2023 with reference to its holding of 65.177% interest in the Boom Max Group.

### 計算減值虧損

於二零二三年十二月三十一日，Boom Max集團本年度之減值前賬面值約為197,000,000港元（二零二二年十二月三十一日：約201,000,000港元），當中包括(i)本集團於Boom Max集團之65.177%權益應佔商譽約51,000,000港元（二零二二年十二月三十一日：約51,000,000港元）；(ii)於Boom Max集團之非控股權益應佔商譽約27,000,000港元（二零二二年十二月三十一日：約27,000,000港元）；及(iii)Boom Max集團營運資產淨值約119,000,000港元（二零二二年十二月三十一日：約123,000,000港元）。

於二零二三年十二月三十一日，Boom Max集團之可收回金額約為169,000,000港元（二零二二年十二月三十一日：約220,000,000港元）（相當於約21,800,000美元（二零二二年十二月三十一日：約28,400,000美元）），即獨立專業估值師所編製Boom Max集團於二零二三年十二月三十一日的估值報告所示金額，此乃根據使用價值（「使用價值」），採用貼現現金流量法釐定。該方法需要對未來現金流量進行估計，並對相關貼現率及增長率進行假設，此乃基於管理層對Boom Max集團未來業務表現及前景的預期。

於本年度，軟件業務現金產出單元之100%權益之商譽減值虧損約為28,000,000港元，因此，Boom Max集團於二零二三年十二月三十一日之賬面值約197,000,000港元減至其於二零二三年十二月三十一日之可收回金額約169,000,000港元。將減值虧損分配至非控股權益後，本集團參考其於Boom Max集團持有之65.177%權益於二零二三年十二月三十一日就Boom Max集團確認商譽減值虧損約18,000,000港元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Key basis and assumptions adopted for projected cash flow of the Software Business

The expected average sales growth rate during the forecast period from the year of 2024 to 2028 ("Forecast Period") in 2023 was approximately 6.76% while the expected average sales growth rate during the forecast period from 2023 to 2027 ("Previous Forecast Period") in 2022 was approximately 7.89%.

There were no significant changes in the basis adopted in the preparation of the projected cash flow for the Forecast Period in 2023 as compared with those adopted for the Previous Forecast Period in 2022. The expected average sales growth rate during the Forecast Period was determined with reference to a research on software industry conducted on an international research platform for companies, industries and mergers and acquisitions deals analysis while similar approach was adopted for determining the expected average sales growth rate during the Previous Forecast Period in 2022. The expected annual net profit margins during the Forecast Period in 2023 were lower than the projection of those for the Previous Forecast Period made in 2022, by taking into consideration various factors including but not limited to, the increase in expenditure, the volatility of the global economy and the keen market competition in I.T. market.

The VIU of the CGU of the Software Business was developed through the application of the weighted-average-cost-of-capital ("WACC") to discount the free cash flows to the CGU. The WACC was calculated by taking into account the cost of equity and the cost of debt. The cost of equity is calculated according to the Capital Asset Pricing Model.

### 軟件業務現金流量預測採用之主要基準及假設

於二零二三年預測二零二四年至二零二八年預測期間（「預測期間」）的預期平均銷售增長率約為6.76%，而於二零二二年預測二零二三年至二零二七年預測期間（「上一個預測期間」）的預期平均銷售增長率約為7.89%。

與二零二二年編製的上一個預測期間的現金流量預測所採用的基準相比，於二零二三年編製預測期間的現金流量預測所採用基準並無重大變動。預測期間內的預期平均銷售增長率參考分析公司、行業及併購交易的國際調研平台所進行的軟件行業調研而釐定，而二零二二年釐定上一個預測期間之預期平均銷售增長率時亦採用類似方法。經考慮各項因素（包括但不限於開支增加、全球經濟波動及資訊科技市場競爭激烈）後，於二零二三年預測期間的預測年度純利率低於二零二二年就上一個預測期間所作的預測。

軟件業務現金產出單元的使用價值透過應用加權平均資本成本（「加權平均資本成本」）以貼現自由現金流量至現金產出單元。加權平均資本成本乃經計及權益成本及債務成本計算。權益成本乃根據資本資產定價模型計算。

		<b>31 December 2023 二零二三年 十二月三十一日</b>	31 December 2022 二零二二年 十二月三十一日
Risk-free Rate	無風險利率	<b>3.22%</b>	3.65%
Levered Beta	槓桿貝塔值	<b>0.874</b>	0.872
Market Risk Premium	市場風險溢價	<b>13.17%</b>	12.34%
Size Premium	規模溢價	<b>4.83%</b>	4.80%
Cost of Equity	權益成本	<b>19.55%</b>	19.21%

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The 10-year Hong Kong Sovereign Bond Yield as at 31 December 2023 (the "Valuation Date") was used as the risk-free rate of Hong Kong because government bonds are regarded as risk-free. This rate, as obtained from an international research database, was approximately 3.22% (31 December 2022: 3.65%). As the Company is listed on the Stock Exchange and the principal operating subsidiaries of the Boom Max Group are located in Hong Kong, reference was made to the Hang Seng Index annualised expected return when determining the expected market return of Hong Kong. The expected market return of Hong Kong, a forward-looking rate, was approximately 16.381% as at 31 December 2023 (31 December 2022: 15.981%). It is the annualised expected rate of return of Hong Kong equity market proxied as the market capitalisation weighted average of the expected internal rate of return of each company in the Hang Seng Index. The internal rate of return is derived by using the dividend discount model based on estimates from market consensus taking into account the dividend yield, growth rate and dividend payout ratio by an international research database. Therefore, the market risk premium, which was the difference between the expected market return and the risk-free rate, was taken to be 13.17% (31 December 2022: 12.34%) based on the rate quoted from an international research database. The market risk premium is the additional required return over the risk free rate when investing in equity market. A small company risk premium of 4.83% (31 December 2022: 4.80%), suggested by an international consulting firm based on its research and database, was applied to the relatively small size of the Boom Max Group. The small company risk premium can be added to cost of capital estimation models as an adjustment for the additional risk of smaller companies relative to large companies. The research done by the international consulting firm provides different size premiums for different companies with various range of market capitalisation. In the research, all companies on the New York Stock Exchange ("NYSE") were ranked by the combined market capitalisation of their eligible equity securities. The companies were then split into 10 equally populated groups or deciles. Eligible companies traded on the NYSE and the Nasdaq National Market ("NASDAQ") were then assigned to the appropriate deciles according to their capitalisation in relation to the NYSE breakpoints. The market capitalisation of the Boom Max Group falls within the smallest range stated in the research and the small company risk premium was accordingly applied. The small company risk premium was calculated over the years from 1928 to 2022 during which the actual return in excess of risk free rate minus the return in excess of risk free rate as predicted by Capital Asset Pricing Model. The levered beta of approximately 0.874 (31 December 2022: approximately 0.872) was derived from the average of unlevered beta of approximately 0.769 (31 December 2022: approximately 0.738) of guideline public companies in similar industries.

香港的無風險利率為二零二三年十二月三十一日（「估值日期」）之10年期香港政府債券收益率，因政府債券被視為無風險。根據國際調研數據庫所取得資料，該利率約為3.22%（二零二二年十二月三十一日：3.65%）。由於本公司於聯交所上市及Boom Max集團的主要營運附屬公司位於香港，故於釐定香港預期市場回報率時乃參考恒生指數預期年化回報率。於二零二三年十二月三十一日，香港預期市場回報率（具前瞻性的指標）約為16.381%（二零二二年十二月三十一日：15.981%）。香港股票市場之預期年化回報率，由恒生指數中各公司之加權平均市值預期內部回報率來代表。內部回報率乃根據市場共識所得估計使用股息貼現模型計算得出，當中計及國際調研數據庫所提供之股息收益率、增長率及股息支付率。故此，市場風險溢價（即預期市場回報率及無風險利率之差額）為13.17%（二零二二年十二月三十一日：12.34%），乃基於國際調研數據庫所報水平得出。市場風險溢價為投資股票市場時較無風險利率高出的額外要求回報。國際顧問公司根據其研究及數據庫所提供之小型公司風險溢價4.83%（二零二二年十二月三十一日：4.80%）應用至規模較小的Boom Max集團。小型公司風險溢價可加入資本評估模型之成本，作為調整小型公司較大型公司可能產生之額外風險。國際顧問公司作出之研究為不同市值之公司提供不同大小之溢價。該研究中，紐約證券交易所（「紐約證交所」）的所有公司乃按其合資格股本證券的合併市值排列。該等公司其後分為10個數量平均的群組或十分位數。於紐約證交所及納斯達克全國市場（「納斯達克」）進行買賣的合資格公司，根據紐約證交所有關的市值轉折點納入相應的十分位數。Boom Max集團之市值屬研究所述之最小範圍，因此使用小型公司風險溢價。小型公司風險溢價的計算期間為一九二八年至二零二二年，期間按高於無風險利率的實際回報減按照資本資產定價模型所預測的高於無風險利率的回報計算得出。槓桿貝塔值約0.874（二零二二年十二月三十一日：約0.872）乃從類似行業上市可比公司的平均無槓桿貝塔值約0.769（二零二二年十二月三十一日：約0.738）得出。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Unlevered Beta

#### 無槓桿貝塔值

		31 December 2023 二零二三年 十二月三十一日	31 December 2022 二零二二年 十二月三十一日
<b>Guideline Public Companies</b>	<b>上市可比公司</b>		
Absolute Software Corp	Absolute Software Corp	N/A 不適用	0.579
WithSecurity Oyi	WithSecurity Oyi	0.903	0.847
Trend Micro Inc	Trend Micro Inc	0.985	1.002
Advenica AB	Advenica AB	0.692	0.731
Check Point Software Technologies Ltd.	Check Point Software Technologies Ltd.	0.744	0.778
Gen Digital Inc.	Gen Digital Inc.	0.520	0.489
Average of unlevered beta	平均無槓桿貝塔值	0.769	0.738

The levered beta is calculated by multiplying the unlevered beta to the multiple of (1 minus 16.50% of Hong Kong tax rate) and the ratio of debt to equity and then plus 1. As at the Valuation Date, the average debt to equity ratio of the comparable companies of approximately 16.34% (31 December 2022: approximately 21.89%) was adopted as proxy to estimate the debt to equity ratio of the Boom Max Group. The amount of cost of debt adopted was 6.58% (31 December 2022: 6.37%) which was the Hong Kong Prime Rate from Bloomberg lending rate as at the Valuation Date of 5.88% (31 December 2022: 5.63%) and an additional percentage of 2% (31 December 2022: 2%). International Monetary Fund (IMF) Hong Kong lending rate of 5.88% was Hong Kong prime lending rate that banks generally charged the most creditworthy clients as at the Valuation Date. An additional percentage of 2% was added to the cost of debt because of the credit risk for lending money to the Group. The WACC of the Boom Max Group as at 31 December 2023 was approximately 17.73% (31 December 2022: approximately 16.90%). The terminal growth rate of approximately 2.31% (31 December 2022: approximately 2.48%), which was the average of the inflation rates of Hong Kong from 2014 to 2023, was applied in the valuation as of the Valuation Date.

There were no significant changes in the methodology and sources of market data applied in the valuation for the Period except for the market risk premium of 13.17% as at 31 December 2023 which increased from approximately 12.34% as at 31 December 2022. Such change in the market risk premium has contributed to an increase in the WACC from approximately 16.90% as at 31 December 2022 to approximately 17.73% as at 31 December 2023. Companies satisfying the following criteria, are adopted as comparable companies for the valuation: (1) the comparable companies are principally engaged in information security related business; (2) the principal business of the comparable company is diversified geographically; (3) the shares of the comparable company are listed on major stock exchange and have been actively traded for a reasonable period of time; and (4) detailed financial and operational information in respect of the comparable company are publicly available.

槓桿化貝塔值的計算方法為無槓桿貝塔值乘以(1減香港稅率16.50%)與債務權益比率再加1的積。於估值日期,可比公司之平均債務權益比率約為16.34%(二零二二年十二月三十一日:約21.89%),該比率被採納用來估計Boom Max集團債務權益比率。所採納之債務成本為6.58%(二零二二年十二月三十一日:6.37%),即彭博貸款利率之香港最優惠利率於估值日期的5.88%(二零二二年十二月三十一日:5.63%)及額外百分比2%(二零二二年十二月三十一日:2%)之和。國際貨幣基金組織(IMF)香港貸款利率5.88%乃於估值日期銀行一般向最佳信用客戶提供的香港最優惠貸款利率。額外百分比2%加至債務成本是因為本集團借款存在信貸風險。Boom Max集團於二零二三年十二月三十一日的加權平均資本成本為約17.73%(二零二二年十二月三十一日:約16.90%)。於估值日期應用於估值的永久增長率約為2.31%(二零二二年十二月三十一日:約2.48%),即香港自二零一四年至二零二三年之平均通脹率。

於本期間估值所用的方法及市場數據來源概無重大變動,惟市場風險溢價由二零二二年十二月三十一日約12.34%增至二零二三年十二月三十一日的13.17%。市場風險溢價的有關變動導致加權平均資本成本由二零二二年十二月三十一日約16.90%增至二零二三年十二月三十一日約17.73%。符合以下準則的公司採納為估值的可比公司:(1)可比公司主要從事信息安全相關業務;(2)可比公司的主要業務位於全球各地;(3)可比公司的股份於大型證券交易所上市,並於合理時間內活躍交投;及(4)可比公司的詳盡財務及營運資料屬公開可得。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Details of the value of inputs

### 輸入值詳情

Set out below are additional information on the valuation method, details of the value of inputs used in the valuation, key assumptions adopted by the independent professional valuer for performing the impairment assessment of the CGU of the Software Business in the December 2023 Valuation and in the valuation as at 31 December 2022 ("December 2022 Valuation"):

有關於二零二三年十二月估值及於二零二二年十二月三十一日估值（「二零二二年十二月估值」）的估值方法、用於估值的輸入值詳情、獨立專業估值師就軟件業務的現金產出單元進行減值評估所採納的主要假設的進一步資料如下：

	December 2023 Valuation 二零二三年十二月估值	December 2022 Valuation 二零二二年十二月估值
<b>Date of valuation:</b> 估值日期：	31 December 2023 二零二三年十二月三十日	31 December 2022 二零二二年十二月三十一日
<b>Valuation target:</b> 估值目標：	Boom Max International Limited and its subsidiaries Boom Max International Limited及其附屬公司	
<b>Valuation method:</b> 估值方法：	Discounted cash flow, income approach 貼現現金流量、收入法	
<b>Sum of present value of free cash flow</b> 自由現金流量現值總和	Approximately US\$21.8 million 約21,800,000美元	Approximately US\$28.4 million 約28,400,000美元
<b>Major value of inputs:</b> 主要輸入值：		
(i) Expected average sales growth rate (i) 預期平均銷售增長率	6.76% from 2024 to 2028 二零二四年至二零二八年為 6.76%	7.89% from 2023 to 2027 二零二三年至二零二七年為 7.89%
(ii) Expected annual gross profit margin range (ii) 預期年度毛利率範圍	ranged from 80.52% to 80.53% during the years 2024 to 2028 於二零二四年至二零二八年 介乎80.52%至80.53%	equals to 80.20% during the years 2023 to 2027 於二零二三年至二零二七年 相等於80.20%
(iii) Expected annual net profit margin range (iii) 預期年度純利率範圍	ranged from 16.26% to 26.50% during the years 2024 to 2028 於二零二四年至二零二八年 介乎16.26%至26.50%	ranged from 21.36% to 29.97% during the years 2023 to 2027 於二零二三年至二零二七年 介乎21.36%至29.97%
(iv) Corporate tax rate (iv) 企業稅率	16.50%	16.50%
(v) WACC (v) 加權平均資本成本	17.73%	16.90%
(vi) Terminal growth rate (vi) 永久增長率	2.31%	2.48%

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The reason for the decrease in the VIU of the December 2023 Valuation as compared to the VIU of the December 2022 Valuation are summarised as below:

- a. the projected annual net profit margins for the Forecast Period in 2023 were lower than the projection of those for the Previous Forecast Period made in 2022, by taking into consideration various factors including but not limited to, the increase in the volatility of the global economy and the keen market competition in the I.T market; and
- b. the market risk premium of 13.17% as at 31 December 2023 which increased from approximately 12.34% as at 31 December 2022. Such change in the market risk premium has contributed to an increase in the WACC from approximately 16.90% as at 31 December 2022 to approximately 17.73% as at 31 December 2023.

### Reasons for using value in use approach in the valuation

The valuation method of discounted cash flow was adopted for the calculation of the VIU of the CGU of the Software Business. In accordance with Hong Kong Accounting Standard 36 Impairment of Assets, a CGU to which goodwill has been allocated shall be tested for impairment annually, and whenever there is an indication that the CGU may be impaired, by comparing the carrying amount of the CGU, including the goodwill, with the recoverable amount of the CGU, which is the higher of the VIU and the fair value less costs of disposal. Having searched through an international research database, all announcements on the websites of the Stock Exchange, the Shenzhen Stock Exchange and the Shanghai Stock Exchange and the financial reports and publicly available information of listed companies in Hong Kong, limited information of recent transactions of comparable CGU was available for the fair value less costs of disposal to be reliably measured as there was no reasonable basis for making a reliable estimate of the price at which an orderly transaction to sell the CGU would take place between market participants under the then prevailing market condition. The fair value less costs of disposal method was therefore not adopted and the value in use of the CGU of the Software Business was estimated using the discounted cash flow method as its recoverable amount.

Details of the impairment tests for the CGUs containing goodwill are disclosed in note 22 to the consolidated financial statements.

下列概述二零二三年十二月估值之使用價值較二零二二年十二月估值之使用價值減少之原因。

- a. 於二零二三年預測期間的預測年度純利率低於二零二二年就上一個預測期間所作的預測，當中經考慮各項因素（包括但不限於全球經濟波動增加及資訊科技市場競爭激烈）；及
- b. 於二零二三年十二月三十一日，市場風險溢價為13.17%，較二零二二年十二月三十一日約12.34%增加。該市場風險溢價變動乃歸因於加權平均資本成本由二零二二年十二月三十一日的約16.90%增至二零二三年十二月三十一日的約17.73%。

### 於估值採用使用價值法的理由

貼現現金流量估值法已獲採納，用以計算軟件業務現金產出單元的使用價值。根據香港會計準則第36號資產減值，商譽分配之現金產出單元須每年及在有跡象顯示現金產出單元可能減值時，透過對比現金產出單元之賬面值（包括商譽）與現金產出單元之可收回金額（使用價值及公平價值減出售成本之較高者）進行減值測試。經過搜尋國際研究數據庫、聯交所、深圳證券交易所及上海證券交易所網站的所有公告及香港上市公司的財務報告及公開可得的資料後，由於並無合理基準可靠估算依照現行市況下市場參與者可能進行有序交易出售現金產出單元的價格，故使公平價值減出售成本獲可靠計量的可比較現金產出單元的近期交易資料有限，因此，公平價值減出售成本法未獲採納，而軟件業務現金產出單元使用價值乃使用貼現現金流量法作為其可收回金額估計。

包含商譽的現金產出單元減值測試詳情於綜合財務報表附註22披露。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### MATERIAL TRANSACTION

The Group did not have any material acquisition or disposal during the Year.

### Employees and remuneration policies

As at 31 December 2023, the Group had 22 employees (31 December 2022: 22 employees). During the Year, the total staff costs of the Group (including Directors' emoluments and provident funds) were approximately HK\$12,056,000 (2022: approximately HK\$16,136,000). The Group's remuneration policy emphasises equality, motivation and performance of the employees, with a principle to strengthen its competitiveness in the market and comply with statutory requirements of Hong Kong. Remuneration packages are generally reviewed annually. Apart from salary payments, other staff benefits include provident fund contributions, medical insurance coverage and discretionary performance-related bonuses. The Group also has a share option scheme in place to reward and motivate employees. Details of the share option scheme of the Company are set out in the section headed "Other Information—Share Option Scheme" in this report.

### Contingent liabilities

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

### Capital commitments

As at 31 December 2023, the capital commitments contracted but not provided for the development costs of intangible assets were approximately HK\$41,583,000 (31 December 2022: approximately HK\$43,125,000). Please refer to note 41 to the consolidated financial statements contained in this report for details.

### 重大交易

本集團於本年度並無任何重大收購或出售事項。

### 僱員及薪酬政策

於二零二三年十二月三十一日，本集團聘用22名僱員（二零二二年十二月三十一日：22名僱員）。於本年度，本集團員工成本總額（包括董事薪酬及公積金）約為12,056,000港元（二零二二年：約為16,136,000港元）。本集團乃基於平等、激勵、僱員績效為導向制定薪酬政策，以提升市場競爭力並遵守香港法例規定為原則。薪酬待遇通常每年檢討。除薪金付款外，其他員工福利包括公積金供款、醫療保險及與表現掛鈎之酌情花紅。本集團亦設有購股權計劃以獎勵及激勵僱員。有關本公司購股權計劃的詳情載於本報告「其他資料—購股權計劃」一節。

### 或然負債

於二零二三年十二月三十一日，本集團並無任何重大或然負債（二零二二年十二月三十一日：無）。

### 資本承擔

於二零二三年十二月三十一日，就無形資產的開發成本之已訂約但未撥備的資本承擔約為41,583,000港元（二零二二年十二月三十一日：約43,125,000港元）。詳情請參閱本報告內綜合財務報表附註41。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### OUTLOOK

Looking ahead, the Group will continue to bolster up its capability in technology, as well as optimise the business strategies, in order to ensure a healthy momentum and sustainable growth of our businesses. Supported by the professional research and development team of the Group, the Group will continue to review and upgrade its software products with features to combat computer virus, cyber attacks and spyware for its customers all over the world. In addition, the Group will continue to expand the sales channels and marketing footprint of its software products to the emerging markets.

In the past years, economic outlook was clouded by the geopolitical tensions around the globe and the tightening of global financial conditions adding uncertainty to both consumer confidence and market sentiment. These global issues, together with the increasingly fierce competition in the industry, may create a relatively unstable operating environment to our businesses in the coming future.

Coping with the volatile market condition, the Group will continue to maximise its strengths, enhance its professionalism, and create effective strategic plans in order to achieve resilient financial performance. In the coming year, the Group will continue to pay close attention to the overall economy and the challenging operating environment. The Group will continue to adopt a cautious approach in overseeing the development of corporate strategy, with a view to achieving sustainable growth and returns to the Shareholders.

### 前景

展望未來，本集團將繼續增強技術實力，優化業務策略，確保業務健康可持續發展。在本集團專業研發團隊的支持下，本集團將繼續為全球客戶檢討並升級其軟件產品，使其具備對抗電腦病毒、網絡攻擊及間諜軟件的功能。此外，本集團亦會繼續將軟件產品的銷售渠道及市場版圖拓展至新興市場。

過去幾年，全球地緣政治局勢緊張，全球金融環境收緊，給消費者信心及市場情緒增添不確定性，經濟前景蒙上陰影。這些全球性問題，再加上日益激烈的行業競爭，可能會於未來給我們的業務帶來相對不穩定的經營環境。

面對動盪的市場環境，本集團將繼續發揮自身優勢，提升專業水平，制定有效的戰略計劃，以實現穩健的財務表現。於未來一年，本集團將繼續密切關注整體經濟形勢及充滿挑戰的經營環境。本集團將繼續以審慎的態度監督企業策略的發展，務求達致可持續增長，為股東帶來回報。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Board would like to present this Corporate Governance Report for the Year.

The Company is committed to maintaining corporate governance in high standard with quality procedures. The Company has put in place governance practices with emphasis on the integrity to the Shareholders and quality of disclosure, transparency and accountability to the Shareholders for the sake of maximising returns to the Shareholders. The Directors acknowledge in the Corporate Governance Report about their responsibilities for preparing the financial statements.

Throughout the Year, the Board has reviewed the Group's corporate governance practices and is satisfied that the Company has complied with the Code Provisions of the then prevailing Corporate Governance Code set out in Part 2 of Appendix C1 to the GEM Listing Rules (the "CG Code") for the year ended 31 December 2023.

## BOARD OF DIRECTORS

### Composition

As at 31 December 2023, the Board comprised five members, two executive Directors, namely Mr. Wong Jing Shong (Chairman of the Board) and Mr. Lau Siu Cheong (chief executive officer of the Company ("Chief Executive Officer")) and three independent non-executive Directors, namely Mr. Chan Yung, Mr. Cheng Hong Kei and Ms. Wong Chi Yan. Independent non-executive Directors are invited to serve on the audit committee (the "Audit Committee"), the remuneration committee (the "Remuneration Committee") and the nomination committee (the "Nomination Committee") of the Board.

The composition of the Board reflects the balance of skills and experience appropriate for the requirements of the Group's business and for the exercise of independent decisions. The Company has three independent non-executive Directors representing more than half of the Board. They are professionals in different areas, who provide independent opinions based on their expertise.

Mr. Wong Jing Shong ("Mr. Wong"), the Chairman of the Board and an executive Director, is a director of CONCORD-LINKED LIMITED (協盟有限公司) ("CONCORD") and a number of its subsidiaries (collectively, the "CONCORD Group"). As at 31 December 2023, he was interested in 100% interests in CONCORD. In addition, as at 31 December 2023, Mr. Wong was also one of the ultimate beneficial owners of a group of companies ("EPRO Software Group"). Further details in relation to the directorship of Mr. Wong in the said companies are disclosed in the section headed "Biographical Details of Directors and Senior Management" and in the sub-section headed "Competing Interest" in the section headed "Report of the Directors" in this report.

董事會謹此提呈本年度的企業管治報告。

本公司致力維持高水平的企業管治及良好程序，並已設定管治常規，著重於對股東的誠信以及對股東披露資料的質量與透明度及問責性，從而為股東爭取最佳回報。董事知悉彼等於企業管治報告編製財務報表的責任。

於本年度整年，董事會已審閱本集團的企業管治常規，並信納本公司截至二零二三年十二月三十一日止年度一直遵守GEM上市規則附錄C1第二部分所載當時現行企業管治守則（「企業管治守則」）的守則條文。

## 董事會

### 組成

於二零二三年十二月三十一日，董事會由五名成員組成，當中包括兩名執行董事黃靖淳先生（董事會主席）及劉兆昌先生（本公司行政總裁（「行政總裁」）），以及三名獨立非執行董事陳勇先生、鄭康棋先生及黃志恩女士。獨立非執行董事獲邀加入董事會審核委員會（「審核委員會」）、薪酬委員會（「薪酬委員會」）及提名委員會（「提名委員會」）。

董事會的組成反映切合本集團業務所需及作出獨立決定的技巧和經驗之平衡。本公司共有三名獨立非執行董事，多於董事會人數的一半。彼等為不同領域的專業人士，依據其各自的專業知識提供獨立意見。

董事會主席兼執行董事黃靖淳先生（「黃先生」）為協盟有限公司（「協盟」）及其多家附屬公司（統稱「協盟集團」）之董事。彼於二零二三年十二月三十一日擁有協盟全部權益。此外，於二零二三年十二月三十一日，黃先生亦為集團公司（「易寶軟件集團」）的最終實益擁有人之一。有關黃先生於上述公司之董事職務的進一步詳情於本報告「董事及高級管理層簡歷」一節及「董事會報告」一節「競爭權益」分節披露。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

As at the date of this report, there is no relationship among members of the Board (including financial, business, family or other material/relevant relationship). The biographies of the Directors are set out in the section headed “Biographical Details of Directors and Senior Management” in this report.

### BOARD PRACTICES AND CONDUCT OF MEETINGS

Formal notice of at least 14 days will be given in respect of a regular meeting. For special Board meeting, reasonable notice will be given. The Directors participated, either in person or through other electronic means of communication, in the Board meetings.

The Directors meet regularly at least 4 times a year and participate in person or through other means of communication. All notices of Board meetings were given to all Directors, who were given an opportunity to include matters in the agenda for discussion. All Directors are kept informed on a timely basis of major changes that may affect the Group’s businesses, including relevant rules and regulations. The Directors can also seek independent professional advice in performing their duties at the Company’s expense, if necessary. Minutes of each Board meeting are kept by the company secretary of the Company (the “Company Secretary”) and are open for inspection at any reasonable time on request by any Director.

#### Directors’ insurance

The Company has arranged appropriate insurance cover in respect of the legal action against the Directors.

#### Responsibilities, accountabilities and contributions of the Board and management

The Board should assume responsibility for leadership and control of the Company and is collectively responsible for promoting the success of the Company by directing and supervising its affairs. All Directors should make decisions objectively in the interests of the Company.

The Board reserves for its decision on all major matters relating to policy, strategies and budgets, internal control and risk management, material transactions (in particular those that may involve conflict of interests), financial information, appointment of Directors and other significant operational matters of the Company. Responsibilities relating to implementing decisions of the Board, directing and coordinating the daily operation and management of the Company are delegated to the management.

於本報告日期，董事會成員之間概無關聯（包括財務、業務、家族或其他重大／相關關聯）。董事簡歷載於本報告「董事及高級管理層簡歷」一節。

### 董事會常規及舉行會議

定期會議的正式通知會於會議舉行前最少14日發出。就董事會特別會議而言，則會在合理期限內給予通知。董事可親身或透過其他電子通訊方式參與董事會會議。

董事每年最少定期舉行4次會議，並親身或透過其他通訊方式參與。全體董事均獲發所有董事會會議通知，並有機會提出擬商討事項列入會議議程。全體董事亦會適時獲悉可能影響本集團業務的重大變動，包括有關規則及規例的變動。董事亦可於有需要時就履行其職責尋求獨立專業意見，費用由本公司承擔。本公司的公司秘書（「公司秘書」）保管每次董事會會議的會議記錄且可供任何董事在任何合理時間要求查閱會議記錄。

#### 董事的保險

本公司已就其董事可能會面對的法律訴訟作出適當投保安排。

#### 責任、問責性以及董事會及管理層的貢獻

董事會應負責領導及監控本公司，透過指引及監督本公司事務共同帶領本公司步向成功。全體董事應為本公司利益作出客觀決定。

董事會負責決定所有重要事宜，當中涉及政策、策略及預算、內部監控及風險管理、重大交易（特別是或會涉及利益衝突者）、財務資料、委任董事及本公司其他重大營運事宜。有關執行董事會決策、指導及協調本公司日常營運及管理的職責轉授予管理層。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Attendance of Directors at Meetings

During the Year, 7 Board meetings had been held for reviewing business performance, considering and approving the overall strategies and policies of the Company and other business matters. The attendance record of each current and former Director at the Board and Board Committee meetings and the general meeting of the Company held during the Year is set out in the table below:

		Attendance/Number of Meetings 出席情況/會議次數				
		Board 董事會	Remuneration Committee 薪酬委員會	Audit Committee 審核委員會	Nomination Committee 提名委員會	General Meeting 股東大會
<b>Executive Directors</b>	<b>執行董事</b>					
Mr. Wong Jing Shong	黃靖淳先生	5/7	N/A 不適用	N/A 不適用	N/A 不適用	1/1
Mr. Lau Siu Cheong	劉兆昌先生	7/7	N/A 不適用	N/A 不適用	N/A 不適用	1/1
<b>Independent Non-executive Directors</b>	<b>獨立非執行董事</b>					
Mr. Chan Yung	陳勇先生	7/7	2/2	5/5	2/2	1/1
Mr. Cheng Hong Kei	鄭康祺先生	7/7	2/2	5/5	2/2	1/1
Ms. Wong Chi Yan	黃志恩女士	7/7	2/2	5/5	2/2	1/1

In addition, the Chairman of the Board has annually held the meeting with the independent non-executive Directors without the presence of other Directors during the Year.

### Chairman and Chief Executive Officer

During the Year, the positions of Chairman and Chief Executive Officer were separately held. The Chairman provides leadership to the Board and is responsible for the effective functioning and leadership of the Board whereas the Chief Executive Officer focuses on the Group's business development and daily management and operations generally.

### 董事出席會議記錄

於本年度內，共舉行7次董事會會議以檢討本公司業務表現，並考慮及批准本公司整體策略及政策與其他業務事宜。下表載列各現任及前任董事於本年度內出席董事會及董事會委員會會議以及本公司股東大會的記錄：

此外，於本年度內，董事會主席已於其他董事並無出席的情況下與獨立非執行董事舉行年度會議。

### 主席及行政總裁

於本年度，主席及行政總裁之職位分別由不同人士擔任。主席領導董事會及負責董事會的有效運作及領導，而行政總裁通常專注於本集團的業務發展以及日常管理及營運。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Independent Non-executive Directors

In order to ensure that independent views and input of the independent non-executive Directors are made available to the Board, the Nomination Committee and the Board are committed to assessing the Directors' independence annually with regards to all relevant factors related to the independent non-executive Directors. More details are set out in sub-section headed "Independence of Independent Non-Executive Directors" in the section headed "Report of the Directors" in this report.

During the Year, the Board complied at all times with the requirements of the GEM Listing Rules that at least three independent non-executive Directors sit in the Board (more than one-third of the Board members) and at least one of them has appropriate professional qualifications or accounting or related financial management expertise.

The Company has received written annual confirmation from each of the existing independent non-executive Directors in respect of his/her independence in accordance with the independence guidelines set out in the GEM Listing Rules. As at the date of this report, the Company in its best knowledge considers all independent non-executive Directors are independent.

### Appointment and re-election of Directors

The Company has established formal, considered and transparent procedures for the appointment of new Directors.

The procedures and process of appointment, re-election and removal of Directors are laid down in the Company's Bye-laws. According to the Company's Bye-laws, any Director appointed by the Board to fill a casual vacancy on or as an addition to the Board shall be subject to re-election by the Shareholders after appointment. Other relevant provision in the Bye-law states that one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation at every annual general meeting. A retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment. All Directors should retire by rotation at least once every three years.

### 獨立非執行董事

為確保獨立非執行董事可向董事會提供獨立觀點及建議，提名委員會與董事會每年基於與獨立非執行董事專業意見有關的所有相關因素評估其獨立性。更多詳情載於本報告「董事會報告」一節「獨立非執行董事的獨立性」分段。

於本年度內，董事會一直遵守GEM上市規則規定，董事會至少包括三名獨立非執行董事（多於董事會人數三分之一），以及其中至少一名獨立非執行董事具備適當的專業資格或會計或相關的財務管理專長。

本公司已接獲各現任獨立非執行董事根據GEM上市規則所載獨立指引就其獨立性發出的書面年度確認。於本報告日期，就本公司所深知，認為全體獨立非執行董事確屬獨立人士。

### 董事委任及重選

本公司已制定正式、經審慎考慮及具透明度的新董事委任程序。

本公司的公司細則載有董事委任、重選及罷免程序及過程。根據本公司的公司細則，任何獲董事會委任以填補臨時空缺或增加董事會人數的董事須於獲委任後接受股東重選。其他相關公司細則訂明於每屆股東週年大會上當時三分一的董事（或倘董事人數並非三的倍數，則為最接近但不少於三分一）須輪值退任。退任董事符合資格膺選連任。輪值退任之董事應包括（確定輪席退任董事的數目為必需）願意退任且不再膺選連任的任何董事。因此退任的任何其他董事應為自上次連任或委任起計任期最長而須輪值退任的其他董事。所有董事應至少每三年輪值退任一次。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

Under the CG Code, every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. The independent non-executive Directors were appointed for a specific term: Ms. Wong Chi Yan was appointed for a term of 3 years commencing on 19 April 2022 whereas, Mr. Chan Yung and Mr. Cheng Hong Kei were appointed for a term of 3 years both commencing on 24 November 2023. All Directors are subject to retirement by rotation at least once every three years.

The Company's circular, to be sent to the Shareholders, contains detailed information of the Directors who will offer themselves for re-election at the forthcoming annual general meeting of the Company as required by the GEM Listing Rules.

### Continuous professional development of Directors

Directors keep abreast of responsibilities as a Director and of the conduct, business activities and development of the Company. Newly appointed Directors will receive a comprehensive, formal and tailored induction on appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of their responsibilities and obligations under the GEM Listing Rules, relevant statutory requirements and the Company's business and governance policies.

Besides, the Directors should participate in appropriate continuous professional development trainings to develop and refresh their knowledge and skills to ensure that their contribution to the Board remains informed and relevant. Reading materials on relevant topics will be issued to the Directors where appropriate. All Directors are encouraged to attend relevant training courses at the Company's expenses.

According to the records maintained by the Company, the current and former Directors received the following training with an emphasis on the roles, functions and duties of a Director of a listed company in compliance with the CG Code on continuous professional development during the Year.

根據企業管治守則，每位董事（包括有指定任期者）應至少每三年輪值退任一次。獨立非執行董事的委任具有特定任期：黃志恩女士的委任自二零二二年四月十九日起計為期三年，而陳勇先生及鄭康祺先生的委任均自二零二三年十一月二十四日起計為期三年。所有董事均須至少每三年輪值退任一次。

本公司將向股東寄發載有GEM上市規則規定載列將於本公司應屆股東週年大會接受重選的董事詳細資料的通函。

### 董事持續專業發展

董事不斷留意作為董事的責任及操守，以及有關本公司業務活動及發展的事宜。新委任董事於獲委任後即會收到全面、正式及為其制定的入職指引，確保妥善了解本公司業務及營運，並全面知悉彼等於GEM上市規則及相關法定規定項下的責任及義務以及本公司的業務及管治政策。

此外，董事應參與適用的持續專業發展培訓，務求增進及重溫彼等的知識及技能，確保其繼續在知情及切合所需情況下對董事會作出貢獻。本公司將於適用情況下向董事發出相關題材的閱讀資料，並鼓勵全體董事出席相關培訓課程，費用由本公司承擔。

根據本公司存置的記錄，現任及前任董事於本年度接受以下重點為上市公司董事角色、職能及職責的培訓，以遵守企業管治守則下的持續專業發展。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

Attending or participating in seminars/workshops, and/or reading materials relevant to roles, functions, and duties of a director of a listed company  
出席或參與有關上市公司董事角色、職能及職責的研討會／工作坊及／或閱讀有關資料

### Directors

#### 董事

#### Executive Directors

Mr. Wong Jing Shong

Mr. Lau Siu Cheong

#### 執行董事

黃靖淳先生

劉兆昌先生

✓

✓

#### Independent Non-executive Directors

Mr. Chan Yung

Mr. Cheng Hong Kei

Ms. Wong Chi Yan

#### 獨立非執行董事

陳勇先生

鄭康棋先生

黃志恩女士

✓

✓

✓

#### Company Secretary

The Company Secretary is Mr. Lau Siu Cheong. The Company Secretary assists the Board by ensuring good information flow within the Board so that Board policy and procedures are followed. He has taken no less than 15 hours of relevant professional trainings to update his skills and knowledge during the Year.

#### 公司秘書

公司秘書為劉兆昌先生。公司秘書確保董事會成員之間資訊交流良好及遵循董事會政策及程序，從而支援董事會。彼於本年度已接受不少於15個小時相關專業培訓以更新其技能及知識。

### DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The following statements, which set out the responsibility of Directors in relation to the financial statements, should be read in conjunction with, but distinguished from, the Independent Auditor's Report on pages 65 to 69 which acknowledges the reporting responsibility of the Group's auditor.

### 董事就財務報表須承擔的責任

以下聲明載列董事就財務報表須承擔的責任，應連同第65至69頁所載獨立核數師報告一併閱讀（但應有所區別），當中本集團核數師承認彼等的申報責任。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Annual report and accounts

The Directors acknowledge their responsibility for the preparation of the annual report and financial statements of the Company for the Year to ensure that these financial statements give a true and fair presentation in accordance with Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (“Companies Ordinance”) and the applicable accounting standards. The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern.

### Accounting policies

The Directors consider that in preparing the financial statements, the Group applies appropriate accounting policies that are consistently adopted and makes judgments and estimates that are reasonable and prudent in accordance with the applicable accounting standards.

### Accounting records

The Directors are responsible for ensuring that the Group keeps accounting records which disclose the financial positions of the Group upon which financial statements of the Group could be prepared in accordance with the Group’s accounting policies.

### Safeguarding assets

The Directors are responsible for taking all reasonable and necessary steps to safeguard the assets of the Group and to prevent and detect fraud and other irregularities within the Group.

### AUDITOR’S REMUNERATION

During the Year, the total fee paid/payable to the Company’s auditor, RSM Hong Kong, and its affiliate firm in respect of audit and non-audit services are set out below:

		HK\$’000 千港元
Audit services	核數服務	1,000
Non-audit services (Note)	非核數服務 (附註)	498
Total	總計	1,498

Note: The non-audit services included but were not limited to agreed-upon procedures performed on the Group’s quarterly results and taxation services.

### 年報及賬目

董事承認彼等有責任根據香港法例第622章公司條例（「公司條例」）及適用會計準則編製本公司本年度的年報及財務報表，以確保財務報表作出真實而公平的列報。董事並不知悉任何可能與對本公司持續經營能力構成重大疑問的事件或情況有關的重大不明朗因素。

### 會計政策

董事認為，在編製財務報表時，本集團已貫徹採用適用會計政策，並根據適用會計準則作出合理而審慎的判斷和估計。

### 會計記錄

董事有責任確保本集團備存披露本集團財務狀況的會計記錄，可根據本集團的會計政策據此編製本集團的財務報表。

### 保障資產

董事有責任採取一切合理所需步驟，以保障本集團的資產，並防止及偵測本集團內的欺詐及其他欠妥之處。

### 核數師酬金

於本年度，就核數及非核數服務向本公司核數師羅申美會計師事務所及其聯屬公司已付／應付的費用總額如下：

附註：非審核服務包括但不限於就本集團的季度業績執行的商定程序及稅務服務。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### RISK MANAGEMENT AND INTERNAL CONTROL

#### Goals and Objectives

The Board is responsible for formulating the Group's risk management and internal control systems and reviewing their effectiveness at least annually and on an ongoing basis. Such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

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

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

##### *Board*

- evaluates and determines the nature and extent of the risks it is willing to take in achieving the Group's strategic objectives, and ensures the implementation of an effective risk management and internal control systems; and
- oversees the management in the design, implementation and monitoring of the risk management and internal control systems.

##### *Management*

- designs, implements and monitors the risk management and internal control systems;
- identifies and assesses the risks which threaten the achievement of the strategic objectives;
- reviews the risk areas and risk level;
- advises on matters raised by employees and the Company;
- coordinates and promotes risk management by ensuring that risk and activities processes are operated efficiently and effectively and in compliance with the GEM Listing Rules; and
- reports periodically to the Board.

### 風險管理及內部監控

#### 目標及目的

董事會負責制定本集團的風險管理及內部監控系統並持續至少每年檢討其成效。該等系統旨在管理而非消除不能達成業務目標的風險，並僅可對重大錯誤陳述或損失提供合理但並非絕對的保證。

#### 風險管理及內部監控系統的主要特點

本集團的風險管治架構以及架構內各階層的主要職責概述如下：

##### *董事會*

- 評估及釐定本集團達成策略目標時願意承受的風險性質及程度，並確保實施有效的風險管理及內部監控系統；及
- 監督管理層對風險管理及內部監控系統的設計、實施及監察。

##### *管理層*

- 設計、實施及監察風險管理及內部監控系統；
- 識別及評估對達成策略目標構成威脅的風險；
- 檢討風險範圍及風險水平；
- 就僱員及本公司提出的事宜提供意見；
- 透過確保風險及活動流程有效及高效並遵照GEM上市規則的規定運作以協調及促進風險管理；及
- 定期向董事會匯報。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

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

用於識別、評估及管理重大風險的程序

The Group's risk assessment processes are summarised as follows:

本集團的風險評估程序概述如下：

#### *Risk Identification*

#### *風險識別*

- Identifies the risks through discussion with the management and directors of subsidiaries of the Company.

- 透過與本公司附屬公司的管理層及董事討論識別風險。

#### *Risk Assessment*

#### *風險評估*

- Determines the existing controls and analyses risks in terms of consequence and likelihood in the context of those controls. The analysis considers the range of potential consequences and how likely those consequences are to occur. Consequences and likelihood are combined to produce an estimated level of risk.

- 釐定現有監控並在監控過程中分析風險後果及可能性。分析考慮可能出現的後果範圍及發生該等後果的機率。後果與可能性相結合得出估計風險水平。

#### *Risk Response*

#### *風險應對*

- Categorises the risks into low risk, medium risk and high risk;
- Determines the strategy to handle the risk; and
- Develops the risk register and internal control audit plan and determines the frequency of review and control testing on key controls.

- 將風險分類為低風險、中等風險及高風險；
- 釐定處理風險的策略；及
- 制定風險登記及內部監控審核計劃及釐定有關主要監控的檢討及監控測試頻率。

#### *Risk Monitoring and Reporting*

#### *風險監察及匯報*

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

- 持續向董事會傳達監察結果，使其能夠在本年度對本集團的監控及風險管理成效進行評估，包括：
  - 由管理層完成的風險問卷、風險登記及內部監控審核計劃；及
  - 事實調查報告，當中載有就有關若干營運週期及範圍的內部監控檢討及測試作出的推薦建議。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Internal Audit Function

The Group's internal audit function is performed by the management of the Company, including analysing and appraising the adequacy and effectiveness of the Group's risk management and internal control systems. For the enhancement of the quality of the internal audit, the Company has engaged an external consultant to execute a significant scope of internal audit function to:

- perform the risk assessment based on management evaluation on identified area and report the findings and recommendations to the management;
- conduct various agreed-upon-procedures reviews on material controls and perform testing of internal controls on certain operating cycles and areas in accordance with the Company's internal control audit plan; and
- report to the Audit Committee for findings identified during the review and propose recommendation for follow-up action.

During the Year, the Board, as assisted by the Audit Committee, reviewed the Company's risk management and internal control systems for the Year, which cover all material controls, including financial, operational and compliance controls, adequacy of resources, staff qualifications and experience, training programmes and budget of the Group's accounting, internal audit and financial reporting functions, as well as those relating to the Company's environmental, social and governance performance and reporting, and assessed the effectiveness of the risk management and internal control systems of the Group by reviewing the work and findings of the internal audit function. Such review is conducted annually. Both the Audit Committee and the Board considered that the systems were effective and adequate for the Year.

### DIVIDEND POLICY

Under the dividend policy adopted by the Company with effect from 1 January 2019, dividends may be declared and paid to the Shareholders by way of cash or by other means that the Board considers appropriate. It is the policy of the Board, in recommending dividends, to allow the Shareholders to participate in the Company's profits, and at the same time, to ensure the Company to retain adequate reserves for future growth. The Company's decision to declare or to pay any dividends in the future, and the amount of such dividends will depend upon, among other things, the current and future operations, financial condition, liquidity position and capital requirements of the Group, as well as dividends received from the Company's subsidiaries and associates, which in turn will depend on the ability of those subsidiaries and associates to pay a dividend. In addition, any final dividends for a financial year will be subject to the approval of the Shareholders. The declaration and payment of dividends by the Company are also subject to any restrictions under the laws of Bermuda, the laws of Hong Kong, the Company's Bye-laws and any applicable laws, rules and regulations. The Board will continue to review the dividend policy from time to time and the Board may exercise its sole and absolute discretion to update, amend and/or modify the dividend policy at any time as it deems fit and necessary.

### 內部審核職能

本集團的內部審核職能由本公司管理層履行，包括分析及評估本集團風險管理及內部監控系統是否充足且具成效。為提高內部審核質量，本公司已委聘外部顧問實施大範圍的內部審核職能以：

- 據管理層對已識別範圍進行風險評估並向管理層匯報發現及推薦建議；
- 對重大監控進行各項協定程序檢討，並根據本公司的內部監控審核計劃對若干營運週期及範圍進行內部監控測試；及
- 向審核委員會報告於檢討期間所識別的調查結果，並就後續跟進行動提出推薦建議。

於本年度，在審核委員會的協助下，董事會已檢討本公司於本年度的風險管理及內部監控系統，其涵蓋所有重大監控（包括財務、營運及合規監控）、資源充足性、員工資格及經驗、培訓計劃及本集團的會計預算、內部審核及財務報告職能，以及與本公司的環境、社會及管治業績及報告相關內容，並審閱內部審核職能的工作及發現，藉此評估本集團的風險管理及內部監控系統的成效。有關檢討乃每年進行。審核委員會及董事會均認為，於本年度，該等系統乃有效且充足。

### 股息政策

根據本公司自二零一九年一月一日起採納的股息政策，股息可以現金方式或董事會認為適當的其他方式宣派及派付予股東。董事會於推薦派付股息方面的政策乃為允許股東分享本公司溢利，並同時確保本公司留存充足儲備作未來發展。本公司宣派或派付任何未來股息的決定及有關股息的數額將取決於（其中包括）本集團的現時及未來營運業務、財務狀況、流動資金狀況及資本需求，以及收取自本公司附屬公司及聯營公司的股息（這將取決於該等附屬公司及聯營公司派付股息的能力）。此外，財政年度的任何末期股息將須遵守股東批准規定。本公司的股息宣派及派付亦須受百慕達法例、香港法例、本公司的公司細則及任何適用法律、規則及法規項下的任何限制規限。董事會將繼續不時審閱股息政策，且董事會可行使其全權絕對酌情權於其認為適當且必須的任何時間更新、修訂及／或修改股息政策。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### INFORMATION DISCLOSURE POLICY

The Company has adopted its information disclosure policy and related procedures with regard to the “Guidelines on Disclosure of Inside Information” issued by the Securities and Futures Commission. The policy stipulates the responsibilities of the Group, key disclosure requirements under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”) and Rules 17.10, 17.11 and 17.11A of the GEM Listing Rules, control measures and reporting procedures of handling confidential information and monitoring information disclosure. The Group adopts an upward reporting approach within the Group for identifying and escalating any potential inside information to the Board. The policy is reviewed annually and all reasonable measures have to be taken from time to time to ensure proper safeguards to prevent any breach of disclosure requirements and to maintain strict confidentiality of information.

### BOARD COMMITTEES/FUNCTIONS

The Board has established three committees, namely, the Remuneration Committee, the Audit Committee and the Nomination Committee, for overseeing particular aspects of the Company’s affairs. All Board committees of the Company are established with defined written terms of reference. The terms of reference of the Board committees are posted on the Company’s website and the Stock Exchange’s website. Copies of minutes of all meetings and resolutions of the committees, which are kept by the Company Secretary, are circulated to all Board members and the committees are required to report back to the Board on their decision and recommendations where appropriate.

#### Remuneration Committee

The members of the Remuneration Committee during the Year, all being independent non-executive Directors, were as follows:

Ms. Wong Chi Yan (Chairman)

Mr. Chan Yung

Mr. Cheng Hong Kei

The main duties of the Remuneration Committee include making recommendations to the Board on the policy and structure for the remuneration of all Directors and senior management, and determining the remuneration packages of individual executive Directors and senior management; and establishing transparent procedures for developing such remuneration policy and structure to ensure that no Director or any of their associates will participate in deciding that Director’s own remuneration.

### 資料披露政策

本公司已就證券及期貨事務監察委員會頒佈之「內幕信息披露指引」採納其資料披露政策及相關程序。該政策訂定本集團的責任、於香港法例第571章證券及期貨條例（「證券及期貨條例」）第XIVA部項下及根據GEM上市規則第17.10、17.11及17.11A條的主要披露規定、監控措施及處置機密資料的申報程序以及監控資料披露。本集團採納逐級上報方法以發現任何潛在內幕消息並上報董事會。該政策每年進行檢討及不時將採取一切合理措施以確保恰當保護以防止任何違反披露規定及嚴格保密資料。

### 董事會委員會／職能

董事會已成立三個委員會，分別為薪酬委員會、審核委員會及提名委員會，負責監督本公司事務各特定的範疇。本公司全部董事會委員會均設有界定書面職權範圍。董事會委員會的職權範圍刊載於本公司網站及聯交所網站。全部委員會會議記錄及決議案的副本均由公司秘書保存，可供全體董事會成員傳閱，委員會須向董事會報告其決定及建議（如適用）。

#### 薪酬委員會

於本年度內，薪酬委員會的成員（均為獨立非執行董事）如下：

黃志恩女士 (主席)

陳勇先生

鄭康棋先生

薪酬委員會的主要職責包括就全體董事及高級管理人員的薪酬政策及架構向董事會提出建議，並釐定個別執行董事及高級管理人員的薪酬待遇；及就制定有關薪酬政策及架構設立具透明度的程序，確保概無董事或彼等任何聯繫人將參與決定董事自身的薪酬。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

During the Year, the Remuneration Committee performed the following major tasks:

- reviewed and made recommendation to the Board on the remuneration policy and structure of the Company;
- determined the remuneration packages of the executive Directors and senior management;
- made recommendations to the Board of the remuneration packages of non-executive Directors; and
- assessed performance, duties and responsibilities of executive Directors and senior management.

Details of the Directors' remuneration and five individuals with highest emoluments (including the member of the current senior management of the Company) are set out in notes 16 and 15 to the consolidated financial statements contained in this report respectively.

In addition, pursuant to the Code Provision B.1.5 of the CG Code, the annual remuneration of the member of the current senior management of the Group by band for the Year is set out below:

於本年度，薪酬委員會執行下列主要工作：

- 檢討本公司的薪酬政策及架構以及就此向董事會提出建議；
- 釐定執行董事及高級管理層的薪酬待遇；
- 就非執行董事的薪酬待遇向董事會提出建議；及
- 評估執行董事及高級管理人員的表現、職責及責任。

有關董事及五名最高薪酬人士（包括本公司當前高級管理層成員）的薪酬詳情分別載於本報告綜合財務報表附註16及15。

此外，根據企業管治守則守則條文第B.1.5條，本集團現任高級管理人員於本年度按薪酬範圍劃分的年薪如下：

Remuneration band (HK\$)	薪酬範圍 (港元)	Number of Individual 人數
0 to 1,000,000	0至1,000,000	1

### Audit Committee

The members of the Audit Committee during the Year, all being independent non-executive Directors, were as follows:

Mr. Cheng Hong Kei (Chairman)

Ms. Wong Chi Yan

Mr. Chan Yung

Mr. Cheng Hong Kei and Ms. Wong Chi Yan possess the appropriate professional qualifications and/or accounting and financial management expertise as required under the GEM Listing Rules.

### 審核委員會

於本年度，審核委員會的成員（均為獨立非執行董事）如下：

鄭康棋先生 (主席)

黃志恩女士

陳勇先生

鄭康棋先生及黃志恩女士具備GEM上市規則所規定的適當專業資格及／或會計及財務管理專長。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The main duties of the Audit Committee include the following:

- (a) to monitor the control procedures and the disclosures on the reporting of the Company's financial statements, and to review and discuss with external auditor any significant financial reporting standards and guidelines applied to the financial statements;
- (b) to consider any significant or unusual items that are, or may need to be, reflected in financial reports and accounts, and give due consideration to matters raised by the Company's compliance officer or external auditor;
- (c) to review the relationship with the external auditor by reference to the work performed by them, their fees and terms of engagement, and make recommendations to the Board on the appointment, re-appointment and removal of auditor;
- (d) to review the Company's financial controls, internal control and risk management systems; and
- (e) to review the Company's arrangements to enable employees to raise, in confidence, concerns about possible improprieties in financial reporting, internal control or other matters of the Company.

During the Year, the Audit Committee has reviewed the audit plan, financial results and reports, financial reporting, compliance procedures and effectiveness of the internal audit function of the Company, report on the Company's internal control and risk management review and processes, re-appointment of external auditor and arrangements for employees to raise concerns about possible improprieties. During the Year, the Audit Committee also met the external auditor twice without the presence of the executive Directors. Besides, there is no disagreement between the Board and the Audit Committee regarding the re-appointment of external auditor. During the Year, the Company's annual results for the year ended 31 December 2022, the first quarterly results for the three months ended 31 March 2023, the interim results for the six months ended 30 June 2023 and the third quarterly results for the nine months ended 30 September 2023 have been reviewed by the Audit Committee.

審核委員會的主要職責包括以下各項：

- (a) 監察本公司財務報表匯報的監控程序及披露事宜，並審閱及與外聘核數師討論財務報表採用的任何重大財務報告準則及指引；
- (b) 考慮於財務報告及賬目中所反映或須反映的任何重大或不尋常事項，並適當考慮任何由本公司的監察主任或外聘核數師提出的事項；
- (c) 參考外聘核數師進行的工作、其費用及聘用條款，檢討與外聘核數師的關係，並就核數師的委任、續聘及罷免向董事會提供建議；
- (d) 檢討本公司的財務監控、內部監控及風險管理制度；及
- (e) 檢討本公司有關讓僱員可暗中就本公司財務報告、內部監控或其他方面可能發生的不正當行為提出關注的安排。

於本年度內，審核委員會已審閱審核計劃、本公司之財務業績及報告、財務報告、遵守程序及內部審核功能的效用，並就本公司內部監控及風險管理檢討及程序、續聘外聘核數師以及有關僱員可就可能發生的不正當行為提出關注的安排作出報告。於本年度，審核委員會亦曾與外聘核數師舉行兩次沒有執行董事出席的會議。此外，董事會與審核委員會並無就續聘外聘核數師存在意見分歧。於本年度，本公司截至二零二二年十二月三十一日止年度之年度業績、截至二零二三年三月三十一日止三個月之第一季度業績、截至二零二三年六月三十日止六個月之中期業績及截至二零二三年九月三十日止九個月之第三季度業績已經審核委員會審閱。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Nomination Committee

The members of the Nomination Committee during the Year, all being independent non-executive Directors, were as follows:

Mr. Chan Yung (Chairman)

Ms. Wong Chi Yan

Mr. Cheng Hong Kei

The main duties of the Nomination Committee include reviewing the structure, size and composition (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services) of the Board at least annually and recommending any changes to the Board to complement the Company's corporate strategy; identifying suitably qualified individuals to become the Board members and selecting and making recommendations to the Board on the selection of individuals nominated for directorships; assessing the independence of independent non-executive Directors; making recommendations to the Board on the appointment or re-appointment of Directors and succession planning for the Directors in particular, the Chairman of the Board and the Chief Executive Officer; and reviewing the Board Diversity Policy (as defined below) and making disclosure of the policy or a summary of the policy in the corporate governance report.

In assessing the Board composition, the Nomination Committee would take into account various aspects set out in the board diversity policy (the "Board Diversity Policy") adopted by the Company from time to time.

The Company recognises and embraces the benefits of having a diverse Board to enhance the quality of its performance. With a view to achieving a sustainable and balanced development, the Company sees increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development. Selection of candidates for appointment as a Director will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skill, knowledge and length of services. The ultimate decision will be based on merits and contribution that the selected candidates will bring to the Board. The Nomination Committee considers that an appropriate balance of diversity perspective of the Board is maintained.

### 提名委員會

於本年度內，提名委員會的成員（均為獨立非執行董事）如下：

陳勇先生 (主席)

黃志恩女士

鄭康棋先生

提名委員會的主要職責包括至少每年檢討董事會的架構、人數及組成（包括但不限於性別、年齡、文化和教育背景、種族、專業經驗、技能、知識及服務任期），並就任何變動向董事會提出建議以補充本公司的公司策略；物色具備合適資格可擔任董事會成員的人士，並挑選有關人士提名出任董事及就此向董事會提出建議；評核獨立非執行董事的獨立性；就董事委任或重新委任以及董事（尤其是董事會主席及行政總裁）繼任計劃向董事會提出建議；以及檢討董事會多元化政策（定義見下文）並在企業管治報告中披露政策或政策的概要。

於評核董事會組成時，提名委員會會考慮本公司不時採納的董事會多元化政策（「董事會多元化政策」）所載多個方面。

本公司明白並深信董事會成員多元化對提升其表現素質有利。為達致可持續及均衡的發展，本公司將提升董事會層面多元化視為支持實現其策略性目標及其可持續發展的關鍵要素。甄選可委任為董事的候選人將基於一系列多元化範疇，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期。最終將按候選人的優點及可為董事會提供的貢獻而作決定。提名委員會認為已維持董事會多元化範疇的適當平衡。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

In selecting and evaluating candidates for directorship of the Company, the Nomination Committee shall make reference to the directors' nomination procedures which also contains the directors' nomination policy (the "Director Nomination Policy and Procedures") adopted by the Company on 31 December 2015 and updated on 30 December 2021 and by considering various factors, including but not limited to (i) character and integrity; (ii) qualifications including professional qualifications, skills, knowledge and experience that are relevant to the Group's business and corporate strategy; (iii) willingness to devote sufficient time to discharge duties as a Director; (iv) requirement for the Board to have independent Directors in accordance with the GEM Listing Rules and whether the candidates would be considered independent with reference to the independence guidelines set out in the GEM Listing Rules; (v) the Board Diversity Policy and any measurable objectives adopted by the Company for achieving diversity on the Board; and (vi) such other perspectives appropriate to the Company's business.

The Nomination Committee and/or the Board shall, upon receipt of the proposal on appointment of new Director and the biographical information (or relevant details) of the candidate, evaluate such candidate based on the criteria as set out above to determine whether such candidate is qualified for directorship. If the process yields one or more desirable candidates, the Nomination Committee and/or the Board shall rank them by order of preference based on the needs of the Company and reference check of each candidate (where applicable). The Nomination Committee shall make recommendation to the Board in respect of the appointment of appropriate candidate for directorship. For any person that is nominated by a Shareholder for election as a Director at the general meeting of the Company, the Nomination Committee and/or the Board shall evaluate such candidate based on the criteria as set out above to determine whether such candidate is qualified for directorship and where appropriate, the Nomination Committee and/or the Board shall make recommendation to shareholders in respect of the proposed election of Director at the general meeting.

During the Year, the Nomination Committee performed the following major tasks:

- reviewed and made recommendation on the renewal of appointment of Mr. Cheng Hong Kei as an independent non-executive Director of the Company, the chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee of the Board based on the nomination process and criteria as set out above;
- reviewed and made recommendation on the renewal of appointment of Mr. Chan Yung as an independent non-executive Director of the Company, the chairman of the Nomination Committee and a member of the Remuneration Committee and the Audit Committee of the Board based on the nomination process and criteria as set out above;

於挑選及評估本公司董事職務的候選人時，提名委員會應參考本公司於二零一五年十二月三十一日採納並於二零二一年十二月三十日更新的亦載有董事提名政策的董事提名程序（「董事提名政策及程序」）並考慮多項因素，包括但不限於(i)品格及誠信；(ii)資格（包括與本集團業務和公司策略相關的專業資格、技能、知識和經驗）；(iii)是否願意投放足夠時間履行董事職責；(iv)根據GEM上市規則，董事會需包括獨立董事的規定，以及候選人是否會根據GEM上市規則所載的獨立指引而被視為獨立；(v)董事會多元化政策以及本公司為實現董事會多元化而採納的任何可計量目標；及(vi)適用於本公司業務的其他相關範疇。

提名委員會及／或董事會應在收到關於任命新董事的提案和候選人的履歷信息（或相關細節）後，根據以上所列的甄選準則評估該候選人，以確定該候選人是否有資格擔任董事。倘提名程序產生一名或多名理想的候選人，提名委員會及／或董事會應根據本公司的需要和每個候選人的個人條件（如適用）按優先順序排名。提名委員會應就委任合適的董事候選人向董事會提出推薦建議。對於任何由股東提名在本公司股東大會上選舉為董事的候選人，提名委員會及／或董事會應根據以上所列的甄選準則對該候選人進行評估，以確定該候選人是否合資格擔任董事，在適當情況下，提名委員會及／或董事會在股東大會上就選舉董事的提案向股東提出推薦建議。

於本年度，提名委員會已執行下列主要工作：

- 根據上文所載的提名程序及標準審核並就續聘鄧康棋先生為本公司獨立非執行董事、董事會審核委員會主席、薪酬委員會及提名委員會成員作出建議；
- 根據上文所載的提名程序及標準審核並就續聘陳勇先生為本公司獨立非執行董事、董事會提名委員會主席、薪酬委員會及審核委員會成員作出建議；

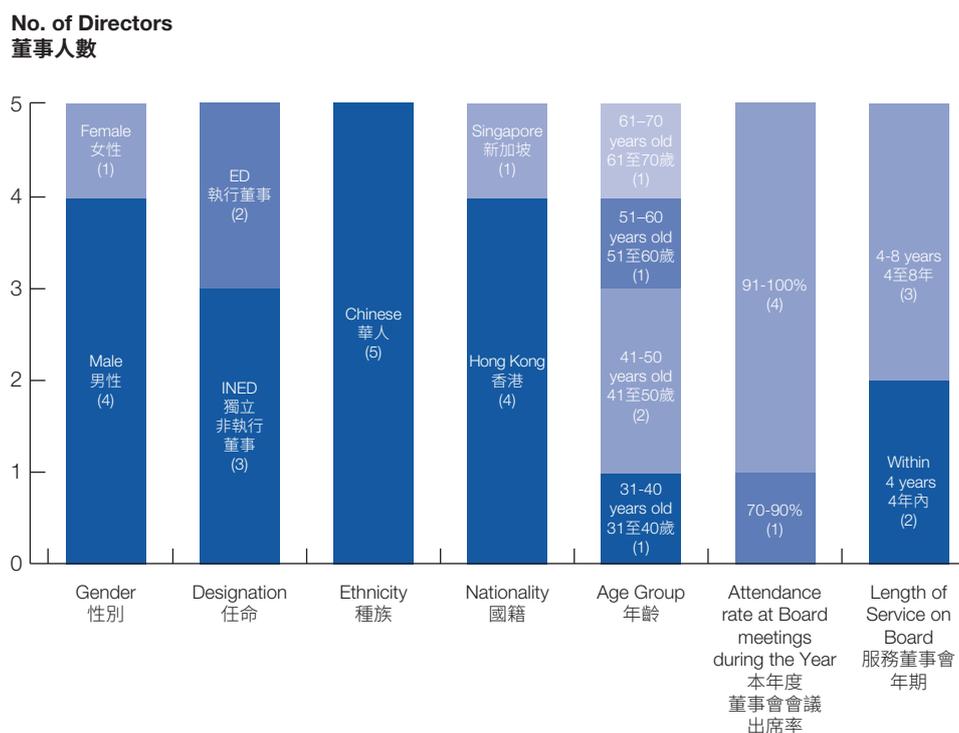
# CORPORATE GOVERNANCE REPORT

## 企業管治報告

- reviewed the structure, size and composition of the Board under diversified perspectives and the Board Diversity Policy to ensure the appropriateness in determining the optimum composition of the Board;
- reviewed the Director Nomination Policy and Procedures to ensure the appropriateness in selecting and recommending candidates for directorship; and
- assessed the independence of all the independent non-executive Directors.
- 檢討董事會於多元化層面的架構、人數及組成及董事會多元化政策，以確保於釐定董事會的最佳成員組成方面適當與否；
- 檢討董事提名政策及程序以確保挑選及推薦董事候選人的恰當性；及
- 評核全體獨立非執行董事的獨立性。

Analysis of the Board's composition as at 31 December 2023 is set out in the following chart:

下圖載列於二零二三年十二月三十一日的董事會組成分析：



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Gender Diversity

#### *Board Level*

As at the date of this report, gender diversity has been achieved at board level upon the appointment of Ms. Wong Chi Yan as an independent non-executive Director with effect from 19 April 2022.

In respect of succession plan for maintaining gender diversity at board level, the Board will ensure, by providing equal opportunities for all candidates regardless of gender in respect of recruitment and staff promotion and selecting the right candidates for appointment to the Board based on a range of diversity perspectives as well as merits and contribution that the selected candidates will bring to the Board, that it has a diverse pipeline of candidates ready to step into leadership positions when vacancies arise.

#### *Workforce Level*

The details of workforce composition were disclosed in the section headed “Environmental, Social and Governance Report” of this annual report.

The strategy of the Group is to select the right candidates based on their qualifications, experience, skills, potential and performance, and in order to enhance efficiency, the Company has not set a measurable objective for achieving gender diversity at workforce level. In particular, gender diversity is a challenge in the I.T. industry with its nature of work. Nonetheless, on a merit-based policy, the Company commits to providing equal opportunities for all people regardless of age, gender, ethnicity, marital status, family status or disability during our recruitment and staff promotion process.

### 性別多元化

#### *董事會層面*

於本報告日期，自二零二二年四月十九日起，於黃志恩女士獲委任為獨立非執行董事後，董事會層面已實現性別多元化。

就董事會層面繼任計劃維持性別多元化而言，董事會將確保在招聘及員工晉升方面為所有候選人提供平等的機會，不分性別，並根據一系列多元化的觀點以及選定候選人將為董事會帶來的優點及貢獻以選擇合適的候選人進入董事會，即具備候選人多元化渠道，以於出現空缺時填補管理崗位。

#### *人力層面*

人力組成詳情於本年報「環境、社會及管治報告」章節中披露。

本集團的策略為根據候選人的資格、經驗、技能、潛力及表現甄選合適的候選人。為提升效率，本公司並無於人力層面就實現性別多元化制定可計量目標。具體而言，由於IT行業的工作性質，實現性別多元化頗具挑戰性。儘管如此，根據唯才是舉的政策，本公司致力於在招聘及員工晉升流程中為全體員工提供平等機會，而不論年齡、性別、種族、婚姻狀況、家庭狀況或殘疾與否。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Corporate Governance Functions

The Board is responsible for performing the corporate governance duties set out in the CG Code. The Board reviewed the Company's corporate governance policies and practices, training and continuous professional development of the Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance of the GEM Listing Rules, and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

### DIRECTORS' AND RELEVANT EMPLOYEES' SECURITIES TRANSACTIONS

The Company has adopted Rules 5.48 to 5.67 of the GEM Listing Rules as the required standard of dealings (the "Required Standard of Dealings") in respect to any dealings in the Company's securities by the Company's Directors and relevant employees. Specific enquiries have been made to all Directors and they all confirmed they had complied with the Required Standard of Dealings during the Year. No incident of non-compliance of the Required Standard of Dealings by the relevant employees was noted by the Company during the Year.

### SHAREHOLDERS' RIGHTS

To safeguard the Shareholders' interests and rights, a separate resolution is proposed for each substantially separate issue at the Shareholders' meetings, including the election of individual Directors. According to the GEM Listing Rules, all resolutions put forward at the Shareholders' meetings will be voted on by poll and poll results will be posted on the websites of the Stock Exchange and the Company after each Shareholders' meeting.

Set out below are the procedures for members to make proposals at a general meeting other than a proposal of a person for election as the Directors.

### 企業管治職能

董事會負責履行企業管治守則所載之企業管治職能。董事會已檢討本公司企業管治政策及常規，董事及高級管理人員的培訓及持續專業發展，本公司遵守法律及監管規定的政策及常規，遵守GEM上市規則的情況，以及本公司遵守企業管治守則及於本企業管治報告作出披露的情況。

### 董事及相關僱員進行證券交易

本公司已採納GEM上市規則第5.48至5.67條作為本公司董事及相關僱員買賣任何本公司證券的交易必守標準（「交易必守標準」）。經向全體董事作出特定查詢後，彼等均已確認，於本年度內，彼等已遵守交易必守標準。於本年度，本公司並無察覺有相關僱員違反交易必守標準。

### 股東權利

為保障股東權益及權利，本公司將就各重大個別事宜（包括選任個別董事）於股東大會上提呈獨立決議案。根據GEM上市規則，所有於股東大會提呈的決議案將以按股數投票方式進行表決，而表決結果將於各股東大會後在聯交所及本公司網站刊載。

以下載列股東於股東大會上提出建議的程序（提名候選董事的建議除外）。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Procedures for members to make proposals at general meeting other than a proposal of a person for election as Director

The following procedures are subject to the Company's Bye-laws, the Bermuda Companies Act 1981 and applicable legislation and regulations.

1. The Company holds an annual general meeting every year, and may hold a general meeting known as a special general meeting whenever necessary.
2. Member(s) of the Company holding (i) not less than one-twentieth of the total voting rights of all members having the right to vote at the general meeting; or (ii) not less than 100 members, can submit a written request stating the resolution intended to be moved at the annual general meeting; or a statement of not more than 1,000 words with respect to the matter referred to in any proposed resolution or the business to be dealt with at a particular general meeting.
3. The written request/statements must be signed by the member(s) concerned and deposited at the Company's registered office at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and its head office and principal place of business in Hong Kong (from time to time), for the attention of the Company Secretary, not less than six weeks before the annual general meeting in the case of a requisition requiring notice of a resolution and not less than one week before the general meeting in the case of any other requisition.
4. If the written request is in order, the Company Secretary will ask the Board (i) to include the resolution in the agenda for the annual general meeting; or (ii) to circulate the statement for the general meeting, provided that the member(s) concerned have deposited a sum of money reasonably determined by the Board sufficient to meet the Company's expenses in serving the notice of the resolution and/or circulating the statement submitted by the member(s) concerned in accordance with the statutory requirements to all the registered members. On the contrary, if the requisition is invalid or the member(s) concerned have failed to deposit sufficient money to meet the Company's expenses for the said purposes, the member(s) concerned will be advised of this outcome and accordingly, the proposed resolution will not be included in the agenda for the annual general meeting; or the statement will not be circulated for the general meeting.

The following are the procedures for the Shareholders to propose a person for election as a Director.

### 股東於股東大會上提出建議的程序 (提名候選董事的建議除外)

以下程序須遵守本公司公司細則、百慕達一九八一年公司法及適用法律及法規。

1. 本公司股東週年大會須每年舉行一次，並可於必要時舉行股東特別大會。
2. 本公司的股東持有(i)有權在股東大會投票的全體股東總投票權不少於二十分之一；或(ii)不少於100名股東，即可呈交一份說明擬於股東週年大會所動議決議案的書面請求；或一份不超過1,000字有關任何建議決議案所述事項或將於指定股東大會上所處理事務的聲明。
3. 書面請求／聲明必須經相關股東簽署，並於股東週年大會前不少於六個星期（倘請求需要決議案通告）及股東大會前不少於一個星期（倘為任何其他請求），呈交本公司註冊辦事處（地址為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda）及其總辦事處及香港主要營業地點（地址不時變化），註明收件人為公司秘書。
4. 倘書面請求屬適當，公司秘書將要求董事會(i)將該決議案納入股東週年大會議程；或(ii)發佈股東大會聲明，惟相關股東須已存入經董事會合理釐定的費用，有關金額須足以應付本公司根據法定規定向所有已註冊股東發出決議案通知及／或發佈相關股東提交的聲明。相反，倘請求無效或相關股東未能存入足夠金額以供本公司應付就上述事項產生的費用，則相關股東會獲告知此結果，建議決議案亦將因此不會納入股東週年大會議程；或將不會就股東大會發佈該聲明。

以下載列股東提名人士參選董事的程序。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Procedures for Shareholders to propose a person for election as a Director

The following procedures are subject to the Company's Bye-laws, the Bermuda Companies Act 1981 and applicable legislation and regulations.

If a member, who is duly qualified to attend and vote at the general meeting convened to deal with appointment/election of Director(s), wishes to propose a person (other than the member himself/herself) for election as a Director at that meeting, he/she can deposit a written notice at the Company's head office and principal place of business in Hong Kong (from time to time), for the attention of the Company Secretary.

In order for the Company to inform all members of that proposal, the written notice must state the full name of the person to be proposed for election as a Director, his/her biographical details as required by Rule 17.50(2) of the GEM Listing Rules, and be signed by the member concerned and that person indicating his/her willingness to be elected.

The period for lodgment of such a written notice will commence on the day after the despatch of the notice of the general meeting and end no later than seven (7) days prior to the date of such general meeting. If the notice is received less than fifteen (15) business days prior to that general meeting, the Company will need to consider adjournment of the general meeting in order to (i) assess the suitability of the proposed candidate; and (ii) publish an announcement or circulate a supplementary circular in relation to the proposal to the members at least fourteen (14) clear days and not less than ten (10) business days prior to the general meeting.

Detailed procedures for the Shareholders to propose a person for election as a Director are available on the Company's website at [www.geth.com.hk](http://www.geth.com.hk).

### 股東提名人士參選董事的程序

以下程序須遵守本公司公司細則、百慕達一九八一年公司法及適用法律及法規。

倘正式合資格出席因處理委任／選舉董事而召開的股東大會並合資格於會上投票的股東欲提名指定人士(股東本身除外)於該大會上參選董事,則可將書面通知呈交本公司的總辦事處及香港主要營業地點(地址不時變化),註明收件人為公司秘書。

為使本公司告知全體股東有關建議,書面通知須列明獲建議參選董事人士的全名及GEM上市規則第17.50(2)條規定有關該名人士的履歷詳情,並須由相關股東及該名人士簽署,表明其有意參選。

呈交該書面通知的期間由寄發相關股東大會通告翌日起計至不遲於該股東大會舉行日期前七(7)日止。倘於該股東大會日期前不足十五(15)個營業日收到該通知,則本公司須考慮押後股東大會,以(i)評估建議候選人是否合適;及(ii)於相關股東大會前最少十四(14)個足日及不少於十(10)個營業日就該提案向股東刊發公告或寄發補充通函。

有關股東建議提名人士參選董事的詳細程序,請瀏覽本公司網站[www.geth.com.hk](http://www.geth.com.hk)。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Procedures for Shareholders to convene a special general meeting

The following procedures are subject to the Company's Bye-laws, the Bermuda Companies Act 1981 and applicable legislation and regulations.

Shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition sent to the Company's registered office at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and its head office and principal place of business in Hong Kong (from time to time), for the attention of the Company Secretary, to require a special general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If the Board does not within twenty-one (21) days from the date of the deposit of the requisition proceed duly to convene a meeting, the requisitionists, or any of them representing more than one half of the total voting rights of all of them, may themselves convene a meeting, but any meeting so convened shall not be held after the expiration of three months from the said date.

### Procedures for sending enquiries to the Board

For putting forward any enquiries to the Board, the Shareholders may send written enquiries to the Board of Directors/Company Secretary at the Company's principal place of business in Hong Kong from time to time. For the avoidance of doubt, the Shareholder(s) must deposit and send the original duly signed written requisition, notice or statement, or enquiry (as the case may be) to the Company's principal place of business in Hong Kong and provide their full name, contact details and identification in order to give effect thereto. The Shareholders' information may be disclosed as required by law.

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

### 股東召開股東特別大會的程序

以下程序須遵守本公司公司細則、百慕達一九八一年公司法及適用法律及法規。

於提交請求書當日持有不少於十分之一有權於本公司股東大會上投票的本公司繳足股本的股東，隨時有權將書面請求送交本公司註冊辦事處（地址為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda）及其總辦事處及香港主要營業地點（地址不時變化），註明收件人為公司秘書，以要求董事會召開股東特別大會，以進行有關請求書所指定的任何事務，而有關會議應於提交有關請求書後兩(2)個月內舉行。倘董事會並無於遞交請求書日期起計二十一(21)日內正式召開大會，則提請人或其中代表全體提請人總投票權半數以上人士可自行召開大會，惟按此方式召開的任何大會須於上述日期起計三個月內召開。

### 向董事會提問的程序

就向董事會提問而言，股東可向董事會／公司秘書發出書面提問，並送交本公司的香港主要營業地點（地址不時變化）。為免生疑問，股東必須提交及寄發正式簽署的書面請求、通知或聲明或提問（視情況而定）的正本至本公司的香港主要營業地點，並提供彼等的全名、聯絡資料及身份證明，致使有關請求、通知或聲明或提問生效。股東資料或須根據法例規定予以披露。

股東亦可於本公司股東大會向董事會提問。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### INVESTOR RELATIONS AND COMMUNICATION WITH SHAREHOLDERS

The Board has adopted a Shareholders' Communication Policy reflecting mostly the current practices of the Company for communication with its Shareholders. Such policy aims at providing the Shareholders and potential investors with ready and timely access to balanced and understandable information of the Company. Such policy has been reviewed by the Company during the Year. The Company considered that the implementation of such policy was effective.

The Company has established a number of channels for maintaining an ongoing dialogue with the Shareholders as follows:

- (i) corporate communications such as annual reports, interim reports, quarterly reports (if any), notices of meetings, listing documents and circulars are issued in printed form and are available on the Stock Exchange's website at [www.hkex.com.hk](http://www.hkex.com.hk) and the Company's website at [www.geth.com.hk](http://www.geth.com.hk) in a timely and consistent manner as required by the GEM Listing Rules;
- (ii) corporate information and the memorandum of continuance and Bye-laws of the Company are made available on the Company's website;
- (iii) periodic announcements are made through the Stock Exchange and published on the respective websites of the Stock Exchange and the Company;
- (iv) annual general meeting and special general meetings provide a forum for the Shareholders to make comments and exchange views with the Directors and senior management; and
- (v) the Company's share registrar serves the Shareholders in respect of share registration, dividend payment, change of Shareholders' particulars and related matters.

### CONSTITUTIONAL DOCUMENTS

There is no change in the Company's constitutional documents during the Year.

### 投資者關係及與股東溝通

董事會採納股東溝通政策，主要反映本公司現時與股東進行溝通的慣例。該項政策旨在確保股東及潛在投資者可隨時及適時地獲得本公司中肯及易於理解的資料。本公司已於本年度檢討該項政策。本公司認為該項政策的實施是有效的。

本公司已建立以下若干渠道以維持與股東進行持續溝通：

- (i) 根據GEM上市規則的規定，適時並按貫徹一致方式以印刷本形式刊發並可於聯交所網站 [www.hkex.com.hk](http://www.hkex.com.hk) 及本公司網站 [www.geth.com.hk](http://www.geth.com.hk) 查閱的公司通訊，如年報、中期報告、季度報告（如有）、大會通告、上市文件及通函；
- (ii) 可於本公司網站瀏覽本公司的公司資料以及存續大綱及公司細則；
- (iii) 透過聯交所定期作出並分別於聯交所及本公司網站刊發的公告；
- (iv) 股東週年大會及股東特別大會為股東提供發表意見以及與董事及高級管理人員交換意見的場合；及
- (v) 本公司的股份過戶登記處為股東提供股份登記、股息派付、更改股東資料及相關事宜的服務。

### 憲章文件

於本年度，本公司的憲章文件並無變動。

# BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理層簡歷

### EXECUTIVE DIRECTORS

**Mr. Wong Jing Shong** (“**Mr. Wong**”), aged 33, has been appointed as an executive Director and the Chairman of the Board since October 2018. He is the controlling shareholder of the Company. Mr. Wong is a member of the 13th Guangxi Zhuang Autonomous Region Committee of The Chinese People’s Political Consultative Conference. He obtained a Bachelor’s Degree of Science in Mathematics from the King’s College London in the United Kingdom in August 2014. After graduation, Mr. Wong undertook training at Legend Capital Co., Ltd. 君聯資本管理股份有限公司, a company engaging in venture capital business in the PRC, from October 2014 to October 2015. He has been the director of Aerophant Capital Management Co., Ltd. 飛象資本管理有限公司, a company engaging in venture capital business, since June 2018.

Mr. Wong is a director of CONCORD-LINKED LIMITED (協盟有限公司) (“CONCORD”) and a number of its subsidiaries (collectively, the “CONCORD Group”). As at 31 December 2023, he was interested in 100% interests in CONCORD. In addition, as at 31 December 2023, Mr. Wong was also one of the ultimate beneficial owners of a group of companies (“EPRO Software Group”). The CONCORD Group and the EPRO Software Group are principally engaged in the provision of professional I.T. contract and maintenance services.

Mr. Wong is the compliance officer and an authorised representative of the Company for the purposes of the GEM Listing Rules. Mr. Wong serves as an executive Director and his current term runs for three years commencing on 29 October 2021 and is subject to retirement from office and re-election in accordance with the Bye-laws of the Company.

### 執行董事

黃靖淳先生（「黃先生」），33歲，自二零一八年十月起獲委任為執行董事及董事會主席。彼為本公司控股股東。黃先生擔任第十三屆中國人民政治協商會議廣西壯族自治區委員會委員。彼於二零一四年八月取得英國倫敦國王學院數學理學士學位。畢業後，黃先生於二零一四年十月至二零一五年十月於君聯資本管理股份有限公司（一間於中國從事風投業務之公司）接受培訓。彼自二零一八年六月起出任飛象資本管理有限公司（一間從事風投業務之公司）之董事。

黃先生為協盟有限公司（「協盟」）及其多家附屬公司（統稱「協盟集團」）之董事。彼於二零二三年十二月三十一日擁有協盟全部權益。此外，於二零二三年十二月三十一日，黃先生亦為集團公司（「易寶軟件集團」）的最終實益擁有人之一。協盟集團及易寶軟件集團主要從事提供專業的資訊科技、合約及維護服務。

黃先生為就GEM上市規則而言的本公司監察主任及授權代表。黃先生出任執行董事，及其當前任期自二零二一年十月二十九日起為期三年，並須根據本公司之公司細則退任及重選連任。

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT 董事及高級管理層簡歷

**Mr. Lau Siu Cheong** (“**Mr. Lau**”), aged 50, has been appointed as (i) an executive Director and the Chief Executive Officer since 8 February 2021; and (ii) the company secretary of the Company and the authorised representative for the purposes of the Companies Ordinance and the GEM Listing Rules since August 2013. Mr. Lau obtained a Bachelor of Commerce (Accounting) degree from the Curtin University of Technology in 1999. He obtained a Master of Corporate Governance degree from The Hong Kong Polytechnic University in 2021. He is a fellow member of the CPA Australia and the Hong Kong Institute of Certified Public Accountants. He is a fellow of both the Chartered Governance Institute and The Hong Kong Chartered Governance Institute and holds Chartered Secretary and Chartered Governance Professional dual designations. Mr. Lau has over 20 years of experience in finance and accounting. Mr. Lau was the finance manager of the Company from January 2010 to July 2013. Mr. Lau was the financial controller of the Company from August 2013 to August 2022. Mr. Lau is principally responsible for, among others, the overall financial management, financial planning and budgetary control of the Group and carrying out company secretarial functions of the Group. He is also responsible for the Group’s business development and daily management and operations generally. He is also the director of a number of subsidiaries of the Company.

Mr. Lau serves as an executive Director and his current term runs for three years commencing on 8 February 2024 and is subject to retirement from office and re-election in accordance with the Bye-laws of the Company.

**劉兆昌先生**（「**劉先生**」），50歲，已獲委任為(i)執行董事及行政總裁，自二零二一年二月八日起生效；及(ii)本公司之公司秘書及就公司條例及GEM上市規則而言之授權代表，自二零一三年八月起生效。劉先生於一九九九年取得科廷科技大學(Curtin University of Technology)的商業(會計)學士學位。彼於二零二一年取得香港理工大學企業管治碩士學位。彼為澳洲會計師公會及香港會計師公會資深會員，為特許公司治理公會及香港公司治理公會資深會員，並擁有特許秘書及特許管治專業雙重資格。劉先生於財務及會計方面積逾20年經驗。劉先生於二零一零年一月至二零一三年七月擔任本公司財務經理。劉先生於二零一三年八月至二零二二年八月擔任本公司財務總監。劉先生主要負責(其中包括)本集團整體財務管理、財務策劃及預算監控，並執行本集團的公司秘書職能。彼通常亦負責本集團的業務發展以及日常管理及營運。彼亦擔任本公司多間附屬公司董事。

劉先生出任執行董事，及其當前任期自二零二四年二月八日起為期三年，並須根據本公司之公司細則退任及重選連任。

# BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理層簡歷

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Ms. Wong Chi Yan** (“**Ms. Wong**”), aged 42, has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 19 April 2022. She was awarded a Bachelor of Business Administration degree in Accounting from The Hong Kong Baptist University in December 2003. She was further awarded a Master of Laws degree in International Corporate and Financial Law from The University of Wolverhampton in the United Kingdom in November 2016.

Ms. Wong is an associate member of The Hong Kong Institute of Certified Public Accountants and an associate of each of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute. Ms. Wong has extensive experiences in auditing, accounting and financing as well as merger and acquisition.

Ms. Wong has been currently serving as an independent non-executive director for the following public companies listed in Hong Kong, namely (i) Success Dragon International Holdings Limited (stock code: 1182), the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) and (ii) China Hongbao Holdings Limited (stock code: 8316), the shares of which are listed on GEM of the Stock Exchange.

Ms. Wong served as an independent non-executive director for (i) Bay Area Gold Group Limited (stock code: 1194), the shares of which are listed on the Main Board of the Stock Exchange, from March 2019 to July 2021; (ii) Asia Television Holdings Limited (stock code: 707), the shares of which are listed on the Main Board of the Stock Exchange, from January 2019 to December 2022; and (iii) Hong Kong ChaoShang Group Limited (stock code: 2322), the shares of which are listed on the Main Board of the Stock Exchange, from September 2023 to December 2023. Ms. Wong was also the company secretary and authorised representative of China Properties Investment Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 736), from February 2018 to September 2023.

Ms. Wong serves as an independent non-executive Director and her current term runs for three years commencing on 19 April 2022 and is subject to retirement from office and re-election in accordance with the Bye-laws of the Company.

### 獨立非執行董事

**黃志恩女士**（「**黃女士**」），42歲，已獲委任為獨立非執行董事、薪酬委員會主席以及審核委員會及提名委員會成員，自二零二二年四月十九日起生效。彼於二零零三年十二月獲授香港浸會大學工商管理會計學士學位。彼於二零一六年十一月進一步獲授英國伍爾弗漢普頓大學國際企業及金融法法學碩士學位。

黃女士為香港會計師公會會員、香港公司治理公會及特許公司治理公會各自之會士。黃女士於審計、會計、財務及併購方面擁有豐富經驗。

黃女士現時於下列香港上市公眾公司出任獨立非執行董事：(i)勝龍國際控股有限公司（其股份於香港聯合交易所有限公司（「聯交所」）主板上市，股份代號：1182）；及(ii)中國紅包控股有限公司（其股份於聯交所GEM上市，股份代號：8316）。

黃女士曾於下列時間於下列公司出任獨立非執行董事：(i)於二零一九年三月至二零二一年七月，灣區黃金集團有限公司（其股份於聯交所主板上市，股份代號：1194）；(ii)於二零一九年一月至二零二二年十二月，亞洲電視控股有限公司（其股份於聯交所主板上市，股份代號：707）；及(iii)於二零二三年九月至二零二三年十二月，香港潮商集團有限公司（其股份於聯交所主板上市，股份代號：2322）。自二零一八年二月至二零二三年九月，黃女士亦出任中國置業投資控股有限公司（其股份於聯交所主板上市，股份代號：736）之公司秘書兼授權代表。

黃女士出任獨立非執行董事，及其當前任期為自二零二二年四月十九日起為期三年，並須根據本公司之公司細則退任及重選連任。

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理層簡歷

**Mr. Chan Yung BBS, JP** (“**Mr. Chan**”), aged 54, has been appointed as an independent non-executive Director since November 2017. He is also the chairman of the Nomination Committee of the Board and a member of the Audit Committee and the Remuneration Committee of the Board. Mr. Chan obtained a Bachelor’s Degree from The City University of Hong Kong, a Post-graduate Diploma of Politics and Public Administration from Tsinghua University and a Master’s Degree in Law and Public Affairs from The Chinese University of Hong Kong. He was appointed as a Justice of Peace by the HKSAR Government in 2011 and awarded Bronze Bauhinia Star in 2014.

Mr. Chan is currently an independent non-executive director of Wang On Group Limited (stock code: 1222), whose shares are listed on the Main Board of the Stock Exchange.

Mr. Chan is a registered social worker and the president of New Territories Association of Societies. He has also been a director of New Territories Association of Societies (Community Services) Foundation since 2002. Mr. Chan has various public appointments including Hong Kong Deputy to the 14th National People’s Congress of the PRC and a member of the Legislative Council. Mr. Chan is also a vice-chairman of Democratic Alliance for the Betterment and Progress of Hong Kong. He has been appointed as a member to the Advisory Committee on Corruption of the Independent Commission Against Corruption with effect from 1 January 2023.

Mr. Chan serves as an independent non-executive Director and his current term runs for three years commencing on 24 November 2023 and is subject to retirement from office and re-election in accordance with the Bye-laws of the Company.

**陳勇先生**銅紫荊星章，太平紳士（「**陳先生**」），54歲，自二零一七年十一月起獲委任為獨立非執行董事。彼亦為董事會提名委員會主席及董事會審核委員會及薪酬委員會成員。陳先生取得香港城市大學學士學位、清華大學政治與公共行政研究深造文憑及香港中文大學法律與公共事務碩士學位。彼於二零一一年獲香港特別行政區政府委任為太平紳士並於二零一四年獲頒銅紫荊星章。

陳先生現為宏安集團有限公司（其股份於聯交所主板上市，股份代號：1222）的獨立非執行董事。

陳先生為一名註冊社會工作者及新界社團聯會會長。自二零零二年起，彼亦擔任新界社團聯會社會服務基金之董事。陳先生出任多項公職，包括中國第十四屆香港特別行政區全國人民代表大會代表及立法會議員。陳先生亦為香港民主建港協進聯盟副主席。彼已獲委任為廉政公署貪污問題諮詢委員會委員，自二零二三年一月一日起生效。

陳先生出任獨立非執行董事，及其當前任期自二零二三年十一月二十四日起為期三年，並須根據本公司之公司細則退任及重選連任。

# BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理層簡歷

**Mr. Cheng Hong Kei (“Mr. Cheng”)**, aged 69, has been appointed as an independent non-executive Director since November 2017. He is also the chairman of the Audit Committee of the Board and a member of the Remuneration Committee and the Nomination Committee of the Board. He studied accountancy in Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) and is a fellow member of the Association of Chartered Certified Accountants and the Taxation Institute of Hong Kong. Mr. Cheng is a co-founding director of Cheng & Cheng Limited and had worked as an assessor for the Hong Kong Inland Revenue Department for 12 years. He has over 35 years of experience in accounting and taxation.

Mr. Cheng is currently an independent non-executive director of Great China Holdings (Hong Kong) Limited (previously known as Great China Properties Holdings Limited) (stock code: 21) and China Apex Group Limited (previously known as KEE Holdings Company Limited) (stock code: 2011), whose shares are both listed on the Main Board of the Stock Exchange. He is an independent non-executive director of South China Assets Holdings Limited (stock code: 8155) until 1 April 2022, the shares of which were no longer listed on GEM with effect from 7 March 2022.

Mr. Cheng serves as an independent non-executive Director and his current term runs for three years commencing on 24 November 2023 and is subject to retirement from office and re-election in accordance with the Bye-laws of the Company.

### SENIOR MANAGEMENT

**Mr. Tong Ho Fai (“Mr. Tong”)**, aged 38, has been appointed as the financial controller of the Company since 1 September 2022. He obtained a Bachelor degree with Honours in Finance, Accounting and Management from University of Nottingham in 2008. He obtained a Master of Corporate Governance degree from Hong Kong Metropolitan University in 2017. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, the member of the Institute of Chartered Accountants in England and Wales, the member of both the Chartered Governance Institute and The Hong Kong Chartered Governance Institute and holds Chartered Secretary and Chartered Governance Professional dual designations. He has over ten years of experience in audit, finance, accounting and management.

鄭康祺先生（「鄭先生」），69歲，自二零一七年十一月起獲委任為獨立非執行董事。彼亦為董事會審核委員會主席及董事會薪酬委員會及提名委員會成員。彼於香港理工學院（現稱香港理工大學）修讀會計學，並為英國特許公認會計師公會及香港稅務學會的資深會員。鄭先生為鄭鄭會計師事務所有限公司的合夥創辦董事，並曾任香港稅務局評稅主任達12年。彼於會計及稅務業界已累積逾35年經驗。

鄭先生現為大中華控股（香港）有限公司（前稱大中華地產控股有限公司（股份代號：21））及中國恒泰集團有限公司（前稱為開易控股有限公司（股份代號：2011））（兩間公司的股份均於聯交所主板上市）的獨立非執行董事。彼為南華資產控股有限公司（股份代號：8155），其股份自二零二二年三月七日起不再於GEM上市的獨立非執行董事直至二零二二年四月一日止。

鄭先生出任獨立非執行董事，及其當前任期自二零二三年十一月二十四日起為期三年，並須根據本公司之公司細則退任及重選連任。

### 高級管理層

湯浩輝先生（「湯先生」），38歲，自二零二二年九月一日起獲委任為本公司財務總監。彼於二零零八年取得諾丁漢大學金融、會計及管理榮譽學士學位，並於二零一七年取得香港都會大學企業管治碩士學位。彼為香港會計師公會資深會員、英格蘭及威爾斯特許會計師公會會員以及英國特許公司治理公會及香港公司治理公會會員，並獲得特許秘書和公司治理師的雙重專業資格。彼於審計、金融、會計及管理方面擁有逾十年經驗。

# REPORT OF THE DIRECTORS

## 董事會報告

The Directors are pleased to present their report together with the audited consolidated financial statements of the Group for the Year.

### PRINCIPAL PLACE OF BUSINESS

The Company was incorporated in the Cayman Islands on 30 July 2001 and continued in Bermuda with limited liability on 9 January 2014 (Bermuda time). Its shares have been listed on GEM since 31 December 2001. The head office and principal place of business of the Company in Hong Kong is at Room 1204-5, 12/F., Centre Point, 181-185 Gloucester Road, Wanchai, Hong Kong.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company while the Group is principally engaged in (1) research, development and distribution of PC performance software, anti-virus software, mobile phone applications and toolbar advertisements; (2) the operation of a business-to-customer online sales platform, and the business-to-business product trading; (3) securities investment; and (4) provision of corporate management solutions and I.T. contract services during the Year. The principal activities of the subsidiaries of the Company are set out in note 24 to the consolidated financial statements contained in this report.

### RESULTS AND APPROPRIATIONS

Results of the Group for the Year and the state of affairs of the Group and the Company as at 31 December 2023 are set out in the consolidated financial statements on pages 70 to 194 of this report.

The Directors do not recommend any payment of a final dividend for the Year (2022: Nil).

董事欣然提呈本集團於本年度的報告及經審核綜合財務報表。

### 主要營業地點

本公司於二零零一年七月三十日在開曼群島註冊成立並於二零一四年一月九日(百慕達時間)於百慕達續存為有限公司。其股份於二零零一年十二月三十一日開始在GEM上市。本公司總辦事處及香港主要營業地點位於香港灣仔告士打道181-185號中怡商業大廈12樓1204-5室。

### 主要業務

於本年度，本公司為一間投資控股公司，而本集團主要從事(1)研究、開發及分銷個人電腦性能軟件、防毒軟件、移動電話應用程式及工具欄廣告；(2)企業對消費者網上銷售平台及企業對企業產品貿易運營；(3)投資證券；及(4)提供企業管理解決方案及資訊科技合約服務。本公司附屬公司的主要業務載於本報告綜合財務報表附註24。

### 業績及分派

本集團本年度業績及本集團及本公司於二零二三年十二月三十一日之業務狀況載於本報告第70至194頁的綜合財務報表。

董事不建議就本年度派付任何末期股息(二零二二年：無)。

# REPORT OF THE DIRECTORS

## 董事會報告

### BUSINESS REVIEW

A fair review of the business of the Group during the Year, particulars of important events affecting the Group during the Year, an analysis of the Group's performance using financial key performance indicators, and an indication of likely future developments in the Group's business are provided in the sections headed "Chairman's Statement" and "Management Discussion and Analysis" and note 11 to the consolidated financial statements in this report. Description of the principal risks and uncertainties faced by the Group can be found throughout this report, particularly in the section headed "Management Discussion and Analysis – Risk Factors" of this report. Also, the financial risk management of the Company can be found in note 6 to the consolidated financial statements. These discussions form part of this report of the Directors. In addition, discussions on the Group's environmental policies and performance, the Group's compliance with relevant laws and regulations and the Group's relationships with its key stakeholders are also provided in the following sub-sections of this report of the Directors.

### SEGMENT INFORMATION

An analysis of the segment results and geographical locations of operations of the Group for the Year is set out in note 11 to the consolidated financial statements.

### DONATIONS

Donations by the Group for charitable and other purposes amounted to HK\$150,000 for the Year (2022: HK\$100,000).

### EQUITY-LINKED AGREEMENTS

#### Share Options

Save for the share option scheme adopted by the Company on 15 June 2017, details of which are set out in note 38 to the consolidated financial statements and the section headed "Share Option Scheme" of this report of the Directors, there was no equity-linked agreement entered into by the Company during the Year or subsisting at the end of the Year. The disclosure in the aforementioned sections of this report forms part of this report of the Directors.

### SUBSIDIARIES

Details of the Company's principal subsidiaries as at 31 December 2023 are set out in note 24 to the consolidated financial statements.

### 業務回顧

有關本集團本年度業務的公正回顧、影響本集團本年度重要事件的詳情、採用財務表現關鍵指標對本集團表現的分析及本集團業務未來可能發展的揭示，載於本報告「主席報告」及「管理層討論及分析」各節以及綜合財務報表附註11。有關本集團面對的主要風險及不確定因素的描述可於本報告瀏覽，具體而言，即本報告「管理層討論及分析－風險因素」一節。有關本公司的財務風險管理亦可於綜合財務報表附註6瀏覽。該等討論構成本董事會報告的一部分。此外，有關本集團環境政策及表現、本集團遵守相關法律及法規的情況及本集團與其主要持份者的關係的討論亦載於本董事會報告下述分節。

### 分部資料

本集團於本年度之分部業績及地區劃分之業務分析，載於綜合財務報表附註11。

### 捐款

本集團於本年度出於慈善及其他目的作出捐款150,000港元（二零二二年：100,000港元）。

### 股票掛鈎協議

#### 購股權

除本公司於二零一七年六月十五日採納的購股權計劃（其詳情載於綜合財務報表附註38及本董事會報告「購股權計劃」一節）外，本公司概無於本年度訂立或於本年度結束時仍然有效之任何股票掛鈎協議。本報告以上各節內的披露資料構成本董事會報告的一部分。

### 附屬公司

本公司於二零二三年十二月三十一日的主要附屬公司詳情，載於綜合財務報表附註24。

# REPORT OF THE DIRECTORS

## 董事會報告

### RESERVES

Details of the movements in the reserves of the Group and the Company during the Year are set out in the consolidated statement of changes in equity on pages 74 to 75 of this report and note 36 to the consolidated financial statements.

### DISTRIBUTABLE RESERVES/DEFICIT

As at 31 December 2023, the deficit of the Company was approximately HK\$450,604,000 (2022: deficit of approximately HK\$486,594,000).

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

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

### PRE-EMPTIVE RIGHTS

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

### AMOUNT DUE FROM/TO DIRECTOR(S)

Except for the director's fee payable, there is no amount due to a Director nor loans from a Director as at 31 December 2023.

### MAJOR CUSTOMERS AND SUPPLIERS

The percentages of the Group's total revenue for the Year attributable to the Group's major customers are as follows:

#### Revenue

- the largest customer: 3.62%
- five largest customers in aggregate: 12.05%

### 儲備

本年度本集團及本公司儲備變動的詳情，分別載於本報告第74至75頁的綜合權益變動表及綜合財務報表附註36。

### 可供分派儲備／虧絀

於二零二三年十二月三十一日，本公司虧絀約為450,604,000港元（二零二二年：虧絀約486,594,000港元）。

### 購買、出售或贖回本公司上市證券

本公司或其任何附屬公司概無於本年度購買、出售或贖回本公司任何上市證券。

### 優先購買權

本公司的公司細則或百慕達法例並無關於本公司須按比例向股東發售新股份的有關優先購買權的規定。

### 應收／付董事款項

除應付董事袍金外，於二零二三年十二月三十一日，概無任何應付董事款項或應收董事貸款。

### 主要客戶及供應商

本集團主要客戶所佔本集團本年度的總收入百分比如下：

#### 收入

- 最大客戶：3.62%
- 五大客戶合計：12.05%

# REPORT OF THE DIRECTORS

## 董事會報告

The percentages of Group's purchases for the Year attributable to the Group's major suppliers are as follows:

### Purchases

- the largest supplier: 51.98%
- five largest suppliers in aggregate: 84.35%

As far as the Directors are aware, none of the Directors, their close associates or any Shareholder (which, to the knowledge of the Directors, owned more than 5% of the Company's issued shares) has any interest in any of the Group's five largest customers or suppliers during the Year.

### BANK AND OTHER BORROWINGS

Details of bank and other borrowings of the Group are set out in notes 29 and 32 to the consolidated financial statements.

### ENVIRONMENTAL POLICY AND PERFORMANCE

The Group recognises the importance of maintaining environmental sustainability in its daily operations and acts in all material respects in compliance with the laws and regulations relating to environmental protection and pollutant control, such as the Water Pollution Control Ordinance (Chapter 358 of the Laws of Hong Kong), the Air Pollution Control Ordinance (Chapter 311 of the Laws of Hong Kong) and the Waste Disposal Ordinance (Chapter 354 of the Laws of Hong Kong). The Group is a service-oriented enterprise mainly with office operations, therefore its daily business does not generate material direct emission of greenhouse gases, industrial pollutants, sewage and hazardous waste. Nevertheless, the Group pays high attention to environmental protection in order to become a green corporation.

The Group is committed to environment protection and sustainable development through promoting and adopting green practices in its business activities. Initiatives within the Group include, but not limited to, waste reduction by double-sided printing and separating recyclable paper, green procurement by avoiding single-use disposable items and using office equipment with Energy Label issued by the Electrical and Mechanical Services Department, and energy reduction by switching off idle electronic appliances. The Group will continuously review its green practices to integrate environmental, health and safety management and compliance considerations into its operational processes. By promoting green awareness amongst and maintaining dialogue with employees and business partners, the Group is determined to promote environmental protection in the daily business operations and establish a sustainable working environment.

本集團主要供應商所佔本集團本年度的購貨額百分比如下：

### 購貨額

- 最大供應商：51.98%
- 五大供應商合計：84.35%

據董事所知，董事、彼等的緊密聯繫人或就董事所知擁有本公司已發行股份超過5%的任何股東於本年度概無於本集團任何五大客戶或供應商中擁有任何權益。

### 銀行及其他借款

本集團的銀行及其他借款詳情載於綜合財務報表附註29及32。

### 環境政策及表現

本集團深明維持日常業務的環境可持續性的重要性，並於所有重大方面按照有關環境保護及污染物管制的法律及法規行事，包括香港法例第358章水污染管制條例、香港法例第311章空氣污染管制條例及香港法例第354章廢物處置條例。本集團為服務為本的企業，主要涉及辦公室營運，因此日常業務並無產生重大直接溫室氣體排放物、工業污染物、污水及有害廢物。儘管如此，本集團高度重視環境保護以成為綠色企業。

本集團透過於業務活動中推廣及採納環保措施致力保護環境及可持續地發展。本集團的舉措包括（但不限於）雙面印刷及分開可回收紙張以減少浪費，避免一次性即棄物品及使用貼有機電工程署發出的能源標籤的辦公設備以進行綠色採購，以及關閉閒置電子產品以節約能源。本集團將繼續審閱其環保慣例，以於營運過程中綜合環境、健康及安全管理以及合規考慮。透過於僱員及業務夥伴間宣傳環保意識及與彼等保持溝通，本集團致力提高日常業務營運的環境保護及建立可持續發展的營商環境。

# REPORT OF THE DIRECTORS

## 董事會報告

An Environmental, Social and Governance (“ESG”) Report of the Company in compliance with the provisions set out in the ESG Reporting Guide in Appendix C2 to the GEM Listing Rules is published on the same day of this report at the respective websites of the Stock Exchange and the Company. A copy of the ESG Report can be viewed and downloaded from the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) under the “Listed Company Publications” section and from the website of the Company ([www.geth.com.hk](http://www.geth.com.hk)) under the “Financial Reports” sub-section of the “Investor Relations” section.

### RELATIONSHIPS WITH EMPLOYEES, SUPPLIERS AND CUSTOMERS

The Group understands that employees are valuable assets. The Group provides competitive remuneration package to attract and motivate its employees. The Group regularly reviews the remuneration package of employees and makes necessary adjustments to conform with the market standard.

The Group’s business is built on a customer-oriented culture. The Group also understands that it is important to maintain good relationship with its suppliers and customers to fulfil its short-term and long-term goals. To maintain its market competitiveness within the industry, the Group aims at delivering services of constantly high standards of quality to its customers. During the Year, there was no material and significant dispute between the Group and its suppliers and/or customers.

In extending and/or granting credit terms to customers, the Group will carefully assess creditworthiness and financial standing of each individual customer. Management will also closely monitor all outstanding debts and review their collectability periodically.

### COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

Data privacy has become a critical issue for online sales business in the world. In relation to the Software Business and the B2C Online Sales Platform and B2B Product Trading Business, the Group has paid close attention to confidentiality of personal data and privacy of its customers. Under the daily operation of the Software Business and the B2C Online Sales Platform and B2B Product Trading Business, it is inevitable to deal with enormous amount of customers’ and potential customers’ information during the process of online transactions. It is of significant importance for the Group to handle their data with care so as to comply with the laws and regulations relating to data privacy. Employees are required to fully abide by the provisions stipulated when handling customers’ data and they are prohibited from any unauthorised copying, dissemination or disclosure of confidential information, including customers’ identities and transaction records.

During the Year, the Company was not aware of any material non-compliance with any relevant laws and regulations that posed a significant impact on the Group.

根據GEM上市規則附錄C2環境、社會及管治報告指引所載條文的本公司環境、社會及管治（「環境、社會及管治」）報告於本報告發佈日期同日登載於聯交所及本公司各自的網站。環境、社會及管治報告副本可於聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))內「上市公司文件」一欄及本公司網站([www.geth.com.hk](http://www.geth.com.hk))內「投資者關係」欄中「財務報表」分欄中覽閱及下載。

### 與僱員、供應商及客戶的關係

本集團深明僱員為寶貴資產。本集團提供具競爭力的薪酬待遇以招攬及鼓勵僱員。本集團定期檢討僱員薪酬待遇，並因應市場標準作出所需調整。

本集團業務建基於以客戶為本的文化。本集團亦明瞭與其供應商及客戶維持良好關係的重要性，從而達成短期及長遠目標。為維持於行業內的市場競爭力，本集團旨在向客戶不斷提供優質服務。於本年度，本集團與供應商及／或客戶並無重大及重要糾紛。

於延長及／或授予客戶信貸期限時，本集團將審慎評估各個別客戶的信用及財務狀況。管理層亦將密切監察所有未償還債務及定期審閱其可收回程度。

### 遵守相關法律及法規

數據私隱已成為全球網上銷售業務的關鍵問題。就我們的軟件業務以及B2C網上銷售平台及B2B產品貿易業務而言，本集團十分重視客戶的個人資料及私隱保密。於軟件業務以及B2C網上銷售平台及B2B產品貿易業務的日常營運中，不可避免於網上交易的過程中處理大量客戶及潛在客戶的資料。因此本集團必須小心處理客戶的資料以遵守數據私隱的相關法律及法規。僱員於處理客戶資料時須妥善遵守規定條文，禁止任何未經授權複製、發佈或披露保密資料，包括客戶的身份及交易記錄。

於本年度，本公司並不知悉有任何重大不符合相關法律及法規並對本集團有重大影響的事宜。

# REPORT OF THE DIRECTORS

## 董事會報告

### EVENT AFTER THE REPORTING PERIOD

As from 31 December 2023 to the date of this report, no significant event affecting the Group has occurred.

### FIVE YEARS FINANCIAL SUMMARY

A summary of the published results and assets, liabilities and non-controlling interests of the Group for the last five financial years, as extracted from the audited financial statements, is set out on page 195 of this report. This summary does not form part of the audited financial statements.

### CONNECTED TRANSACTIONS

During the Year, related party transactions in relation to the transactions with key management personnel who are Directors in note 45 to the consolidated financial statements fell under the definition of “connected transactions” and they were fully exempt under Chapter 20 of the GEM Listing Rules.

The Directors confirmed that the Company has complied with the disclosure requirements in accordance with Chapter 20 of the GEM Listing Rules.

During the Year, the Company has not entered into any connected transactions that are subject to the reporting and announcement requirements under Chapter 20 of the GEM Listing Rules.

### COMPETING INTEREST

Mr. Wong Jing Shong (“Mr. Wong”), the Chairman of the Board and an executive Director, is a director of CONCORD-LINKED LIMITED (協盟有限公司) (“CONCORD”) and a number of its subsidiaries (collectively, the “CONCORD Group”). As at 31 December 2023, he was interested in 100% interests in CONCORD.

In addition, as at 31 December 2023, Mr. Wong was also one of the ultimate beneficial owners of a group of companies (“EPRO Software Group”).

The CONCORD Group and the EPRO Software Group are principally engaged in the provision of professional I.T. contract and maintenance services, and such business activities may compete with the Group’s Corporate Management Solutions and I.T. Contract Services Business.

Save as disclosed above, none of the Directors (including any person who at any time during the Year was a Director), controlling Shareholder, nor their respective close associates (as defined under the GEM Listing Rules) had any interest in a business, apart from the business of the Group, which competes or is likely to compete, either directly or indirectly, with the business of the Group during the Year.

### 報告期後事項

自二零二三年十二月三十一日至本報告日期，並無發生影響本集團的重大事件。

### 五年財務概要

本集團於過往五個財政年度的已公佈業績以及資產、負債及非控股權益概要載於本報告第195頁，乃摘錄自經審核財務報表。此概要並不構成經審核財務報表其中部分。

### 關連交易

於本年度，與綜合財務報表附註45所披露之與主要管理人員（為董事）的交易有關之關聯方交易符合「關連交易」之定義，根據GEM上市規則第20章獲全面豁免。

董事確認本公司已根據GEM上市規則第20章遵守披露規定。

於本年度，本公司概無訂立任何須遵守GEM上市規則第20章項下報告及公告規定的關連交易。

### 競爭權益

董事會主席兼執行董事黃靖淳先生（「黃先生」）為協盟有限公司（「協盟」）及其多家附屬公司（統稱「協盟集團」）之董事。彼於二零二三年十二月三十一日擁有協盟全部權益。

此外，於二零二三年十二月三十一日，黃先生亦為集團公司（「易寶軟件集團」）的最終實益擁有人之一。

協盟集團及易寶軟件集團主要從事提供專業的資訊科技、合約及維護服務，而該等業務活動可能與本集團的企業管理解決方案及資訊科技合約服務業務構成競爭。

除上文披露者外，於本年度內，概無董事（包括於本年度內任何時候為董事之任何人士）、控股股東或彼等各自的緊密聯繫人（定義見GEM上市規則）於與本集團業務直接或間接構成或可能構成競爭的業務（本集團業務除外）中擁有任何權益。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS

### 董事

The Directors who held office during the Year and as at the date of this report are:

於本年度內及於本報告日期，在職董事如下：

		Appointed on 於以下日期獲委任
<b>Executive Directors</b>	<b>執行董事</b>	
Mr. Wong Jing Shong ( <i>Chairman</i> )	黃靖淳先生 ( <i>主席</i> )	29 October 2018 二零一八年十月二十九日
Mr. Lau Siu Cheong ( <i>Chief Executive Officer</i> )	劉兆昌先生 ( <i>行政總裁</i> )	8 February 2021 二零二一年二月八日
<b>Independent Non-executive Directors</b>	<b>獨立非執行董事</b>	
Mr. Chan Yung	陳勇先生	24 November 2017 二零一七年十一月二十四日
Mr. Cheng Hong Kei	鄭康棋先生	24 November 2017 二零一七年十一月二十四日
Ms. Wong Chi Yan	黃志恩女士	19 April 2022 二零二二年四月十九日

In accordance with the Company's Bye-laws, any Director appointed by the Board to fill a casual vacancy on or as an addition to the existing Board shall be subject to re-election by the Shareholders after appointment.

根據本公司的公司細則，任何獲董事會委任以填補臨時空缺或增加現有董事會人數的董事須於獲委任後接受股東重選。

Pursuant to Bye-law 84 of the Company's Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. The retiring Directors shall be eligible for re-election.

根據本公司的公司細則第84條，於每屆股東週年大會上，當時三分一的董事（或倘董事人數並非三的倍數，則按最接近但不少於三分一的人數計算）須輪值退任，惟每名董事須最少每三年輪值退任一次。退任董事符合資格膺選連任。

Pursuant to Bye-law 84 of the Company's Bye-laws, the Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

根據本公司的公司細則第84條，輪值退任的董事應包括（就確定輪值退任的董事人數而言）任何有意退任而無意膺選連任的董事。任何其他須輪值退任的董事乃自上次獲選連任或聘任以來任期最長的董事，故此，於同一日成為或上次獲重選董事的人士之間，則將以抽籤方式決定須退任的董事（除非彼等另有協定）。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the Directors and the senior management of the Company are set out on pages 46 to 50 of this report.

### EMOLUMENTS OF DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

Details of the emoluments of the Directors and the five highest paid individuals of the Group are set out in notes 16 and 15 to the consolidated financial statements respectively.

### INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

None of the independent non-executive Directors held any other offices in the Company or any of its subsidiaries or is interested in any shares of the Company.

In order to ensure that independent views and input of the independent non-executive Directors are made available to the Board, the Nomination Committee and the Board are committed to assessing the Directors' independence annually with regards to all relevant factors related to the independent non-executive Directors including the following:

- Every independent non-executive Director is required to inform the Company as soon as practicable if there is any change in his/her own personal particulars that may affect his/her independence.
- The independent non-executive Directors should make a positive contribution to the development of the Company's strategy and policies through independent, constructive and informed comments.
- The independent non-executive Directors shall at least annually attend meeting with the Chairman of the Board without the presence of other Directors.

The Company confirmed that it has received an annual confirmation of independence from each of the existing independent non-executive Directors pursuant to Rule 5.09 of the GEM Listing Rules and all existing independent non-executive Directors are considered to be independent by the Company.

### 董事及高級管理層簡歷

董事及本公司高級管理層簡歷詳情，載於本報告第46至50頁。

### 董事及五名最高薪酬人士薪酬

董事及本集團五名最高薪酬人士的薪酬詳情，分別載於綜合財務報表附註16及15。

### 獨立非執行董事的獨立性

概無獨立非執行董事於本公司或其任何附屬公司擔任任何其他職位，亦無於本公司任何股份中擁有權益。

為確保獨立非執行董事可向董事會提供獨立觀點及意見，提名委員會及董事會每年評估獨立非執行董事的獨立性，所考慮的相關因素包括以下各項：

- 倘出現任何可能影響獨立非執行董事獨立性的變動，各獨立非執行董事均須在切實可行的情況下盡快通知本公司。
- 獨立非執行董事應透過提供獨立、建設性及有根據的意見對本公司制定戰略及政策作出積極貢獻。
- 在其他董事避席的情況下，獨立非執行董事應與董事會主席每年至少會面一次。

本公司確認，其已接獲各現任獨立非執行董事根據GEM上市規則第5.09條作出的年度獨立性確認書，並認為全體現任獨立非執行董事均獨立於本公司。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS' SERVICE CONTRACTS

All of the Directors are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Bye-laws and the GEM Listing Rules.

The emoluments of the executive Directors and independent non-executive Directors are determined with reference to their respective background, experience, duties and responsibilities with the Group and the prevailing market conditions.

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

### MANAGEMENT CONTRACTS

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

### DIRECTORS' INTERESTS IN CONTRACTS OR ARRANGEMENTS

None of the Directors (including any person who at any time during the Year was a Director) or an entity connected with a Director is or was materially interested, whether directly or indirectly, in any transaction, arrangement or contract of significance to which the Company or any of its subsidiaries was a party which was subsisting during or at the end of the Year, nor did any Director have direct or indirect interests in any assets which have been acquired or disposed of by or leased to, or are proposed to be acquired or disposed of by or leased to, any member of the Group at the end of the Year or at any time during the Year.

### CONTRACTS OF SIGNIFICANCE WITH CONTROLLING SHAREHOLDER

There was (i) no contract of significance entered into by and/or subsisted between the Company or any of its subsidiaries with the controlling shareholder or any of his/its subsidiaries during the Year; and (ii) no contract of significance in relation to the provision of services by the controlling shareholder or any of his subsidiaries to the Group entered into and/or subsisted during the Year.

### 董事服務合約

全體董事均須根據本公司的公司細則及GEM上市規則，於本公司股東週年大會輪值退任及重選連任。

執行董事及獨立非執行董事的薪酬經參考彼等各自的背景、經驗、於本集團的職務及職責以及現行市況後決定。

擬於應屆股東週年大會上重選連任的董事，概無訂有本公司或其任何附屬公司不可於一年內無償（法定賠償除外）終止的服務合約。

### 管理合約

本年度內並無訂立亦從未存在與本集團整體或任何重要部分業務有關之管理及行政合約。

### 董事於合約或安排的權益

概無董事（包括於本年度任何時間內為董事之任何人士）或與該董事有關連的實體於本年度內或本年度結束時仍然生效的任何重大交易、安排或合約（本公司或其任何附屬公司為訂約方）中擁有或已擁有重大直接或間接權益，亦無任何董事於本集團任何成員公司於本年度結束時或本年度內任何時間所收購、出售或租賃或擬收購、出售或租賃的任何資產中擁有任何直接或間接權益。

### 與控股股東訂立的重大合約

(i)於本年度本公司或其任何附屬公司與控股股東或其任何附屬公司之間概無訂立及／或存續任何重大合約；及  
(ii)於本年度控股股東或其任何附屬公司概無訂立及／或存續有關向本集團提供服務的重大合約。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES OR DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

董事及最高行政人員於本公司或任何相聯法團的股份、相關股份或債券的權益或淡倉

As at 31 December 2023, the interests or short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO, or otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rule 5.46 of the GEM Listing Rules, were as follows:

於二零二三年十二月三十一日，董事及本公司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）的股份、相關股份或債券中，擁有須記錄於根據證券及期貨條例第352條規定存置之登記冊內或根據GEM上市規則第5.46條所述董事進行買賣的規定標準須另行知會本公司及聯交所的權益或淡倉如下：

#### Long positions in the ordinary shares ("Shares") of the Company and underlying Shares

於本公司普通股（「股份」）及相關股份的好倉

Name of Director	Capacity	Number of Shares interested	Approximate percentage of the total issued share capital of the Company
董事姓名	身份	擁有權益的股份數目	佔本公司全部已發行股本概約百分比
		(Note 1) (附註1)	(Note 2) (附註2)
Wong Jing Shong 黃靖淳	Beneficial owner 實益擁有人	333,336,177 (L)	75.0%

Notes:

附註：

- "L" denotes a long position.
- The total number of 444,448,237 Shares in issue as at 31 December 2023 has been used for the calculation of the approximate percentage.

- 「L」指好倉。
- 概約百分比按於二零二三年十二月三十一日的已發行股份總數444,448,237股股份計算。

Save as disclosed above, as at 31 December 2023, none of the Directors nor chief executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO, or otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rule 5.46 of the GEM Listing Rules.

除上文披露者外，於二零二三年十二月三十一日，董事或本公司最高行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券中，擁有或被視作擁有須記錄於根據證券及期貨條例第352條規定存置之登記冊內或根據GEM上市規則第5.46條所述董事進行買賣的規定標準須另行知會本公司及聯交所的任何權益或淡倉。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS' AND CHIEF EXECUTIVE'S RIGHTS TO ACQUIRE SHARES OR DEBT SECURITIES

Save as disclosed in the section headed "Share Option Scheme" in this report of the Directors, at no time during the Year or at the end of the Year was the Company or any of its subsidiaries a party to any arrangements to enable the Directors and the chief executive, their respective spouses or children under the age of 18 to acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.

### SHARE OPTION SCHEME

A share option scheme ("Share Option Scheme") was approved by the Shareholders in the annual general meeting of the Company on 13 June 2017 and adopted on 15 June 2017.

The Share Option Scheme is to enable the Company to grant options to the eligible participants as incentives or rewards for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any entities in which any member of the Group holds equity interest.

The Directors may subject to the provisions of the Share Option Scheme and the GEM Listing Rules, invite any person belonging to any of the following classes of eligible participants, to take up share options to subscribe for Shares: (a) any eligible employee (whether full time or part time, including any executive Director but excluding any non-executive Director) of the Company, any of its subsidiaries or any entity in which any member of the Group holds any equity interest ("invested entity"); (b) any non-executive Director (including independent non-executive Directors) of the Company, any of its subsidiaries or any invested entity; and (c) any adviser (professional or otherwise) or consultant to any area of business or business development of any member of the Group or any invested entity.

The Share Option Scheme shall continue in force for a period of 10 years commencing on its adoption date. The Share Option Scheme will remain in force until 15 June 2027 and after such date no further options shall be offered but the provisions of the Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any options granted before its expiry or termination but not yet exercised.

### 董事及主要行政人員收購股份或債務證券的權利

除本董事會報告「購股權計劃」一節所披露者外，於本年度內任何時間或本年度末，本公司或其任何附屬公司概無訂立任何安排，致使董事及主要行政人員、彼等各自的配偶或18歲以下子女可藉著購入本公司或任何其他法團的股份或債券而獲利。

### 購股權計劃

購股權計劃（「購股權計劃」）已獲股東於二零一七年六月十三日的本公司股東週年大會上通過，並於二零一七年六月十五日獲採納。

購股權計劃能讓本公司向合資格參與者授出購股權，以作鼓勵或獎勵彼等對本集團的貢獻，以及／或能讓本集團羅致及挽留優秀僱員，並吸納對本集團及本集團任何成員公司於其持有股權的任何實體有價值之人力資源。

董事可在購股權計劃條文及GEM上市規則規限下，邀請屬於以下任何合資格參與者類別之任何人士接納購股權以認購股份：(a)本公司、其任何附屬公司或本集團任何成員公司於其持有任何股權的任何實體（「投資實體」）之任何合資格僱員（不論全職或兼職，包括任何執行董事，但不包括任何非執行董事）；(b)本公司、其任何附屬公司或任何投資實體之任何非執行董事（包括獨立非執行董事）；及(c)本集團任何成員公司或任何投資實體有關任何業務範疇或業務發展之任何顧問（不論專業與否）或諮詢人。

購股權計劃將自其採納日期起計繼續有效為期10年。購股權計劃將維持生效，直至二零二七年六月十五日止，而於該日後，將概不會授出更多購股權，惟購股權計劃條文將繼續全面生效及有效，使於購股權計劃屆滿或終止前已授出但尚未行使的任何購股權可有效行使。

# REPORT OF THE DIRECTORS

## 董事會報告

The maximum number of Shares which may be allotted and issued upon exercise of all options to be granted at any time under the Share Option Scheme and any other share option schemes of the Group must not in aggregate exceed 10% of the issued Shares on the date of Shareholders' approval of the Share Option Scheme or the date of Shareholders' approval of a refreshment of such limit in a general meeting of the Company ("General Scheme Limit"). Previously granted options which may be outstanding, cancelled, lapsed or exercised will not be counted for the purpose of calculating the General Scheme Limit.

Each grant of options under the Share Option Scheme to any Director, chief executive of the Company or substantial Shareholder (as defined in the GEM Listing Rules) or any of their respective associates must be approved by independent non-executive Directors (excluding independent non-executive Director who or whose associate is the proposed grantee). Where any grant of options to a substantial Shareholder (as defined in the GEM Listing Rules) or an independent non-executive Director, or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant: (a) representing in aggregate over 0.1% of the Shares in issue; and (b) having an aggregate value, based on the closing price of the Shares as at the date of each grant, in excess of HK\$5,000,000, such further grant of options must be approved by the Shareholders in general meeting.

Upon acceptance of an option granted under the Share Option Scheme, the eligible participant shall pay HK\$1.00 to the Company as consideration for the grant. Such option will be offered for acceptance within such time specified in the offer which shall not be later than 21 days from the date on which the offer is made.

The total number of Shares issued and to be issued upon exercise of the options granted under the Share Option Scheme and any other share option schemes of the Group (including exercised and outstanding options) to each participant in any 12-month period shall not exceed 1% of the Shares in issue. The exercise price for the options granted under the Share Option Scheme shall be determined at the discretion of the Board but in any event shall be at least the highest of: (i) the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the date of grant, which must be a business day; (ii) the average closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Share.

根據購股權計劃及本集團任何其他購股權計劃不時授出之所有購股權獲行使時，可能配發及發行之股份最高數目合計不得超過於股東批准購股權計劃當日，或股東於本公司股東大會上批准更新有關限額（「一般計劃限額」）當日之已發行股份10%。就計算一般計劃限額而言，已於先前授出且可能尚未行使、已註銷、已失效或已行使之購股權將不計算在內。

根據購股權計劃向本公司任何董事、最高行政人員或主要股東（定義見GEM上市規則）或彼等各自之任何聯繫人士授出的每份購股權必須獲獨立非執行董事（不包括身為或其聯繫人士身為建議承授人之獨立非執行董事）批准。倘向主要股東（定義見GEM上市規則）或獨立非執行董事或彼等各自之任何聯繫人士授出任何購股權，會令有關人士於直至及包括獲授購股權當日止之12個月期間內已經及將會獲授之所有購股權（包括已行使、已註銷及尚未行使之購股權）獲行使時，已經及將予發行之本公司股份：(a)合計超過已發行股份之0.1%；及(b)按每次授出購股權當日股份之收市價計算，總值超過5,000,000港元，則進一步授出購股權必須在股東大會上獲股東批准。

接納根據購股權計劃授出的購股權後，合資格參與者須就有關授出向本公司支付代價1.00港元。有關購股權將於要約內訂明之時間（即作出要約當日起計不遲於21日）內授出以供接納。

行使購股權計劃及本集團任何其他購股權計劃項下購股權（包括已行使及尚未行使之購股權）後，於任何12個月期間內向各參與人發行及將予發行的股份總數，不得超過已發行股份的1%。購股權計劃項下已授出購股權的行使價可由董事會酌情釐定，惟於任何情況下須最少達到以下各項的最高者：(i)股份於授出日期（必須為營業日）在聯交所每日報價表中的收市價；(ii)股份於緊接授出日期前五個營業日在聯交所每日報價表中的平均收市價；及(iii)股份的面值。

# REPORT OF THE DIRECTORS

## 董事會報告

During the Year and as at the date of this report, no share option has been granted, cancelled or exercised. There was no outstanding share option under the Share Option Scheme as at 1 January 2023 and 31 December 2023 respectively.

The number of options available for grant under the General Scheme Limit of the Share Option Scheme as at 1 January 2023 and 31 December 2023 was 44,444,823 Shares and 44,444,823 Shares respectively.

For the Year, the number of shares that may be issued under the Share Option Scheme during the Year was nil, and divided by the weighted average number of Shares of 444,448,237 Shares as at 31 December 2023, is nil.

As at 31 December 2023 and at the date of this report, the total number of Shares available for issue under the Share Option Scheme is 44,444,823, representing approximately 10% of the issued share capital of the Company as at the date of this report.

### INTERESTS DISCLOSEABLE UNDER THE SFO AND SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS INTEREST IN SECURITIES

#### Substantial Shareholders

Save for the interest in Shares held by Mr. Wong Jing Shong, an executive Director and the Chairman of the Board, as disclosed in the section headed "Directors' and chief executive's interests or short positions in the shares, underlying shares or debentures of the Company or any associated corporations" in this report of the Directors, the Directors were not aware of any other person (other than Directors or the chief executive of the Company) who, as at 31 December 2023, had, or was deemed or taken to have interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or, which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### PERMITTED INDEMNITY PROVISION

Subject to the applicable laws, every Director shall be entitled to be indemnified out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which he/she may sustain or incur in the execution of his/her duties or otherwise in relation thereto pursuant to the Bye-laws of the Company. The Company has maintained appropriate directors' and officers' liability insurance coverage for the Directors and officers of the Group. The relevant provisions in the Bye-laws of the Company and the directors' and officers' liability insurance are currently in force and were in force throughout the Year.

於本年度內及於本報告日期，概無授出、註銷或行使購股權。於二零二三年一月一日及二零二三年十二月三十一日，概無購股權計劃項下尚未行使的購股權。

於二零二三年一月一日及二零二三年十二月三十一日，根據購股權計劃的一般計劃限額，可供授予的購股權數量分別為44,444,823股及44,444,823股。

於本年度，根據購股權計劃可予發行的股份數量為零，除以二零二三年十二月三十一日的股份加權平均數444,448,237股，為零。

於二零二三年十二月三十一日及本報告日期，根據購股權計劃可供發行之股份總數為44,444,823股，相當於本公司於本報告日期已發行股本之約10%。

### 根據證券及期貨條例須予披露的權益以及主要股東及其他人士於證券的權益

#### 主要股東

除本董事會報告「董事及最高行政人員於本公司或任何相聯法團的股份、相關股份或債券的權益或淡倉」一節所披露由黃靖淳先生（執行董事兼董事會主席）所持股份之權益外，於二零二三年十二月三十一日，除董事或本公司最高行政人員外，董事並不知悉任何其他人士於本公司股份或相關股份中，擁有或被當作或視為擁有須根據證券及期貨條例第XV部第2及3分部向本公司及聯交所披露或記錄於本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉。

### 獲准許的彌償條文

在適用法律的規限下，根據本公司的公司細則，各董事均有權就履行其職責或與此有關而可能招致或產生的所有訴訟、費用、收費、損失、損害及開支自本公司的資產及利潤中獲得彌償。本公司已為本集團董事及行政人員就適當的董事及行政人員責任投保。現時及於本年度內，本公司公司細則的相關條文及董事及行政人員責任保險一直生效。

# REPORT OF THE DIRECTORS

## 董事會報告

### RETIREMENT BENEFITS SCHEMES

Details of the Group's retirement benefits schemes in operation for the Year are set out in note 39 to the consolidated financial statements.

### AUDIT COMMITTEE

The Company established the audit committee of the Board ("Audit Committee") with written terms of reference in accordance with Rules 5.28 to 5.33 of the GEM Listing Rules. The Audit Committee's principal duties are to review and supervise the financial reporting process, risk management and internal control procedures of the Group. The Audit Committee currently comprises three independent non-executive Directors, namely, Mr. Cheng Hong Kei (the chairman of the Audit Committee), Mr. Chan Yung and Ms. Wong Chi Yan. The Audit Committee holds a meeting at least quarterly each year. The Company's financial statements for the Year have been reviewed and discussed by the Audit Committee before any disclosure and release of information.

### SUFFICIENCY OF PUBLIC FLOAT

Based on information publicly available to the Company and within the knowledge of the Directors, as at the latest practicable date prior to the issue of this report, the Company has maintained the prescribed public float under the GEM Listing Rules.

### INDEPENDENT AUDITOR

The consolidated financial statements have been audited by RSM Hong Kong, who will retire and, being eligible, offer themselves for re-appointment.

ON BEHALF OF THE BOARD

**Wong Jing Shong**  
*Chairman and Executive Director*

22 March 2024

### 退休福利計劃

本集團於本年度的退休福利計劃詳情，載於綜合財務報表附註39。

### 審核委員會

本公司已成立董事會審核委員會（「審核委員會」），並訂有按照GEM上市規則第5.28條至5.33條編製的書面職權範圍。審核委員會的主要工作為檢討與監督本集團的財務匯報告流程、風險管理及內部監控程序。審核委員會現時由三名獨立非執行董事鄭康棋先生（審核委員會主席）、陳勇先生及黃志恩女士組成。審核委員會至少每年每個季度舉行一次會議。本公司之本年度財務報表均已經由審核委員會審閱及討論，方始披露及發放資料。

### 足夠公眾持股量

根據本公司可取得的公開資料及據董事知悉，於本報告刊發日期前之最後實際可行日期，本公司已維持GEM上市規則所規定的公眾持股量。

### 獨立核數師

綜合財務報表已由羅申美會計師事務所審核，其將卸任並合資格及願意重選連任。

代表董事會

**主席兼執行董事**  
**黃靖淳**

二零二四年三月二十二日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



### TO THE SHAREHOLDERS OF GET HOLDINGS LIMITED

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

#### OPINION

We have audited the consolidated financial statements of GET Holdings Limited (the "Company") and its subsidiaries (the "Group") set out on pages 70 to 194, which comprise the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and have been properly prepared in compliance with the disclosure requirements of the 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"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 致智易控股有限公司股東

*(於開曼群島註冊成立及於百慕達存續之有限公司)*

#### 意見

本核數師(以下簡稱「我們」)已審計載列於第70至194頁智易控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表,此綜合財務報表包括二零二三年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益表、綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表,以及綜合財務報表附註,包括重大會計政策資料。

我們認為,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(「香港財務報告準則」)真實而公平地反映 貴集團於二零二三年十二月三十一日的綜合財務狀況以及其截至該日止年度的綜合財務業績及綜合現金流量,並已按照公司條例的披露規定妥為編製。

#### 意見基準

我們根據香港會計師公會頒佈的香港審計準則(「香港審計準則」)進行審核。我們在該等準則下的責任在我們的報告內核數師就審核綜合財務報表須承擔的責任一節進一步闡述。根據香港會計師公會頒佈的專業會計師道德守則(「守則」),我們獨立於 貴集團,並已遵循守則履行其他道德責任。我們相信,我們所獲得的審核憑證能充足及適當地為我們的審核意見提供基礎。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, 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. The key audit matter we identified is:

#### Key Audit Matter 關鍵審核事項

##### Impairment assessment of goodwill 商譽減值評估

Refer to notes 4(c), 4(t), 5(b) and 22 to the consolidated financial statements.

參閱綜合財務報表附註4(c)、4(t)、5(b)及22。

As at 31 December 2023, the Group had goodwill with carrying value of approximately HK\$42,525,000, arising from the acquisition of Boom Max International Limited and its subsidiaries ("Boom Max Group") and Wafer Systems (Hong Kong) Limited ("Wafer HK"). Management has allocated goodwill to individual cash-generating units ("CGUs"). Goodwill is required to be tested for impairment on an annual basis.

於二零二三年十二月三十一日，貴集團因收購Boom Max International Limited及其附屬公司（「Boom Max 集團」）及威發系統（香港）有限公司（「威發香港」）產生之商譽賬面值約為42,525,000港元。管理層已將商譽分配至個別現金產出單元（「現金產出單元」）。商譽須每年進行減值測試。

The recoverable amounts of the CGUs were determined based on either fair value less cost of disposal or value-in-use models which require significant estimates concerning future cash flows, and associated discount rates and growth rates assumptions, which are based on management's expectations of future business performance and prospects.

現金產出單元的可收回金額乃基於公平價值減出售成本或其使用價值模式（其要求作出有關未來現金流量及相聯貼現率之重大估計以及增長率假設）釐定，有關假設乃基於管理層對未來業務表現及前景之預期。

The inherent risk in relation to the impairment assessment of goodwill is considered significant as the impairment assessment involves significant estimates and assumptions which were subjective. Therefore, we identified the impairment assessment of goodwill is a key audit matter.

由於減值評估涉及重大估計及主觀假設，故與商譽減值評估有關的固有風險被認為重大。因此，我們將商譽減值評估識別為關鍵審核事項。

### 關鍵審核事項

根據我們的專業判斷，關鍵審核事項為我們審核本期間的綜合財務報表中最重要之事項。我們在審核整體綜合財務報表及就此達致意見時處理此等事項，而不會就此等事項單獨發表意見。我們確定的關鍵審核事項載列如下：

#### How our audit addressed the Key Audit Matter 我們的審核如何處理關鍵審核事項

We understood and evaluated the key internal control over the impairment assessment of goodwill, and assessed the inherent risk of material misstatement by considering the degree of estimation uncertainty and level of other inherent risk factors including subjectivity.

我們了解及評估有關商譽減值評估的主要內部監控，通過考慮估計的不確定性程度及其他固有風險因素（包括主觀性）的水平，評估出現重大錯誤陳述的固有風險。

We evaluated the outcome of prior period impairment assessment on goodwill to assess the effectiveness of management's estimation process.

我們評估商譽減值評估的過往期間結果，以評估管理層評估過程的有效性。

We evaluated the independent valuer's competence, capabilities and objectivity.

我們評估獨立估值師的資歷、能力及客觀性。

We used our valuation specialists to assess the integrity of the models used and the appropriateness of the discount rates, long-term growth rates, other information, assumptions and estimates for the impairment assessment determined by management.

我們利用估值專家對管理層所採用模式的完整性以及管理層就減值評估所釐定的貼現率、長期增長率、其他資料、假設及估計的合適性進行評估。

We agreed inputs to the models to supporting evidence including the latest approved 5-year budgets and considered the accuracy of management's previous budgets.

我們認同投入各個模式的數據與支持性證據相符，包括最近經批准的五年預算，並考慮管理層先前的預算準確性。

We assessed the reasonableness of the key assumptions made by management in preparing the cash flow forecasts in light of historical results and the current operating environment.

鑒於過往業績及當前營運環境，我們評估管理層在編製現金流量預測時作出的主要假設合理性。

We challenged the management's sensitivity analysis in consideration of potential impact of reasonable possible downside changes in key assumptions.

考慮到關鍵假設的合理可能不利變動的潛在影響，我們對管理層的敏感度分析提出質疑。

We also considered the adequacy of the Group's disclosures in respect of the impairment testing of goodwill.

我們亦考慮 貴集團有關商譽減值測試披露之充足性。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### OTHER INFORMATION

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### RESPONSIBILITIES OF DIRECTORS AND AUDIT COMMITTEE 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 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 Audit Committee assists the directors in discharging their responsibilities for overseeing the Group's financial reporting process.

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

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

### 其他資料

董事須對其他資料承擔責任。其他資料包括載於年報內的全部資料，惟不包括綜合財務報表及我們就此發出的核數師報告。

我們對綜合財務報表作出的意見並無涵蓋其他資料，而我們不會對其他資料發表任何形式的核證結論。

就審核綜合財務報表而言，我們的責任為閱讀其他資料，從而考慮其他資料是否與綜合財務報表或我們在審核過程中獲悉的資料存在重大不符，或似乎存在重大錯誤陳述。倘若我們基於已進行的工作認為此其他資料出現重大錯誤陳述，我們須報告有關事實。我們並無就此作出報告。

### 董事與審核委員會須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公司條例的披露規定，編製真實而公平地反映情況的綜合財務報表，及董事釐定對編製綜合財務報表屬必要的有關內部監控，以使該等綜合財務報表不會存在由於欺詐或錯誤而導致的重大錯誤陳述。

在編製綜合財務報表時，董事須負責評估 貴集團持續經營的能力，並披露與持續經營有關的事項（如適用）。除非董事擬將 貴集團清盤或停止營運，或除此之外並無其他實際可行的辦法，否則須採用以持續經營為基礎的會計法。

審核委員會協助董事履行監督 貴集團的財務報告流程的責任。

### 核數師須就審核綜合財務報表承擔的責任

我們的目標為合理確定此等綜合財務報表整體而言不會存在由於欺詐或錯誤而導致的重大錯誤陳述，並發出載有我們意見的核數師報告。根據百慕達一九八一年公司法第90條將此意見僅向整體股東報告我們的意見，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負責或承擔任何責任。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism 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.

### 核數師須就審核綜合財務報表承擔的責任 (續)

合理確定屬高層次的核證，惟根據香港審計準則進行的審核工作不能保證總能察覺所存在的重大錯誤陳述。錯誤陳述可因欺詐或錯誤產生，倘個別或整體在合理預期情況下可影響使用者根據該等綜合財務報表作出的經濟決定時，則被視為重大錯誤陳述。

在根據香港審計準則進行審計的過程中，我們運用專業判斷，保持專業懷疑態度。我們亦：

- 識別及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該等風險，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、虛假陳述或凌駕內部監控的情況，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監控，以設計適當的審計程序，惟並非旨在對 貴集團內部監控的有效性發表意見。
- 評估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，並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。倘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，或倘有關披露不足，則修訂我們的意見。我們結論乃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 貴集團無法持續經營。
- 評估綜合財務報表的整體呈報方式、結構及內容，包括披露資料，以及綜合財務報表是否中肯反映相關交易和事項。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee, 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 to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

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

The engagement partner on the audit resulting in this independent auditor's report is Mr. Szeto Tai Shun.

#### RSM Hong Kong

*Certified Public Accountant*  
29th Floor, Lee Garden Two,  
28 Yun Ping Road,  
Causeway Bay,  
Hong Kong

22 March 2024

### 核數師須就審核綜合財務報表承擔的責任 (續)

- 就 貴集團內實體或業務活動的財務資料獲取充足及適當的審計憑證，以便對綜合財務報表發表意見。我們負責集團審計的方向、監督和執行。我們為審核意見承擔全部責任。

我們與審核委員會就 (其中包括) 審計的計劃範圍、時間安排及重大審計發現進行溝通，該等發現包括我們在審計過程中識別的內部監控的任何重大缺失。

我們亦向審核委員會作出聲明，指出我們已符合有關獨立性的相關道德要求，並與彼等溝通可能被合理認為會影響我們獨立性的所有關係及其他事宜，以及為消除威脅而採取的行動或相關防範措施 (如適用)。

從與審核委員會溝通的事項中，我們釐定對本期綜合財務報表的審計至關重要的事項，因而構成關鍵審核事項。我們在核數師報告中描述該等事項，除非法律或法規不允許公開披露該等事項，或在極端罕見的情況下，倘合理預期在我們報告中溝通某事項造成的負面後果超出產生的公眾利益，則我們決定不應在報告中傳達該事項。

出具本獨立核數師報告的審計項目合夥人為司徒大信先生。

#### 羅申美會計師事務所

*執業會計師*  
香港  
銅鑼灣  
恩平道28號  
利園二期29樓

二零二四年三月二十二日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 綜合損益表

For the year ended 31 December 2023  
(Expressed in Hong Kong dollars)

截至二零二三年十二月三十一日止年度  
(以港元列示)

		Note	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
		附註		
<b>Revenue</b>	<b>收入</b>	8	<b>92,360</b>	106,028
Cost of sales	銷售成本		<b>(24,368)</b>	(33,216)
<b>Gross profit</b>	<b>毛利</b>		<b>67,992</b>	72,812
Other income	其他收入	9	<b>2,531</b>	1,132
Other gains and (losses), net	其他收益及(虧損), 淨額	10	<b>(26,341)</b>	(8,039)
Reversal of impairment losses on trade and other receivables	貿易及其他應收款項減值 虧損撥回		<b>1,124</b>	2,722
Selling and administrative expenses	銷售及行政開支		<b>(65,302)</b>	(66,015)
<b>(Loss)/profit from operations</b>	<b>經營(虧損)/溢利</b>		<b>(19,996)</b>	2,612
Finance costs	融資成本	12	<b>(100)</b>	(144)
<b>(Loss)/profit before tax</b>	<b>除稅前(虧損)/溢利</b>	13	<b>(20,096)</b>	2,468
Income tax expense	所得稅開支	14	<b>(1,239)</b>	(3,856)
<b>Loss for the year</b>	<b>本年度虧損</b>		<b>(21,335)</b>	(1,388)
<b>Attributable to:</b>	<b>以下人士應佔:</b>			
Owners of the Company	本公司擁有人		<b>(23,415)</b>	(8,059)
Non-controlling interests	非控股權益		<b>2,080</b>	6,671
			<b>(21,335)</b>	(1,388)
<b>Loss per share (HK cents)</b>	<b>每股虧損(港仙)</b>			
Basic	基本	18	<b>(5.27)</b>	(1.81)
Diluted	攤薄		<b>(5.27)</b>	(1.81)

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收益表

For the year ended 31 December 2023  
(Expressed in Hong Kong dollars)

截至二零二三年十二月三十一日止年度  
(以港元列示)

		Note 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Loss for the year</b>	<b>本年度虧損</b>		<b>(21,335)</b>	(1,388)
<b>Other comprehensive income:</b>	<b>其他全面收益：</b>	19		
<i>Items that may be reclassified to profit or loss:</i>	<i>可重新分類至損益的項目：</i>			
Exchange differences on translation of financial statements of overseas subsidiaries	折算海外附屬公司財務報表產生的匯兌差額		27	60
<i>Items that will not be reclassified to profit or loss:</i>	<i>將不會重新分類至損益的項目：</i>			
Fair value changes of equity instruments at fair value through other comprehensive income ("FVTOCI")	透過其他全面收益以公平價值列賬 (「透過其他全面收益以公平價值列賬」) 的股本工具的公平價值變動		(27)	(27)
<b>Other comprehensive income for the year, net of tax</b>	<b>本年度其他全面收益，扣除稅項</b>		-	33
<b>Total comprehensive income for the year</b>	<b>本年度全面收益總額</b>		<b>(21,335)</b>	(1,355)
<b>Attributable to:</b>	<b>以下人士應佔：</b>			
Owners of the Company	本公司擁有人		(23,415)	(8,026)
Non-controlling interests	非控股權益		2,080	6,671
			<b>(21,335)</b>	(1,355)

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

At 31 December 2023  
(Expressed in Hong Kong dollars)

於二零二三年十二月三十一日  
(以港元列示)

		Note 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	20	10	648
Right-of-use assets	使用權資產	21	857	347
Goodwill	商譽	22	42,525	60,525
Intangible assets	無形資產	23	109,588	113,797
Financial assets at FVTOCI	透過其他全面收益以公平價值 列賬的金融資產	25	1,013	1,040
			<b>153,993</b>	176,357
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	26	13	1,290
Trade and other receivables	貿易及其他應收款項	27	11,744	28,284
Financial assets at fair value through profit or loss ("FVTPL")	透過損益以公平價值列賬(「透過損益 以公平價值列賬」)的金融資產	28	23,125	24,037
Tax recoverable	可收回稅項		95	347
Pledged bank deposits	已抵押銀行存款	29	634	630
Cash and cash equivalents	現金及現金等價物	29	83,342	70,592
			<b>118,953</b>	125,180
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	30	7,562	7,773
Contract liabilities	合約負債	31	786	1,784
Borrowings	借款	32	-	600
Lease liabilities	租賃負債	33	592	313
Current tax liabilities	當期稅項負債		26,363	26,421
			<b>35,303</b>	36,891
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>83,650</b>	88,289
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		<b>237,643</b>	264,646
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	33	287	4
Deferred tax liabilities	遞延稅項負債	34(a)	18,082	18,777
			<b>18,369</b>	18,781
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>219,274</b>	245,865

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

At 31 December 2023  
(Expressed in Hong Kong dollars)

於二零二三年十二月三十一日  
(以港元列示)

		Note	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
		附註		
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	35	4,444	4,444
Reserves	儲備	37	176,421	199,836
Equity attributable to owners of the Company	本公司擁有人應佔權益		180,865	204,280
Non-controlling interests	非控股權益		38,409	41,585
<b>TOTAL EQUITY</b>	<b>總權益</b>		<b>219,274</b>	245,865

Approved by the Board of Directors on 22 March 2024 and are signed on its behalf by:

經董事會於二零二四年三月二十二日批准並由以下董事代表簽署：

\_\_\_\_\_  
**Wong Jing Shong**  
黃靖淳  
Director  
董事

\_\_\_\_\_  
**Lau Siu Cheong**  
劉兆昌  
Director  
董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the year ended 31 December 2023  
(Expressed in Hong Kong dollars)

截至二零二三年十二月三十一日止年度  
(以港元列示)

		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital	Share premium	Contributed surplus	Exchange reserve	Investment revaluation reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	實繳盈餘	匯兌儲備	投資重估儲備	累計虧損	總計	非控股權益	總權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2022	於二零二二年一月一日	4,444	517,181	992,154	(111)	(2,310)	(1,299,052)	212,306	40,172	252,478
Loss for the year	本年度虧損	-	-	-	-	-	(8,059)	(8,059)	6,671	(1,388)
Other comprehensive income	其他全面收益	-	-	-	60	(27)	-	33	-	33
Total comprehensive income for the year	本年度全面收益總額	-	-	-	60	(27)	(8,059)	(8,026)	6,671	(1,355)
Dividends paid to non-controlling interests (note 24)	已派付非控股權益的股息 (附註24)	-	-	-	-	-	-	-	(5,258)	(5,258)
Changes in equity for the year	本年度權益變動	-	-	-	-	-	-	-	(5,258)	(5,258)
At 31 December 2022	於二零二二年 十二月三十一日	4,444	517,181	992,154	(51)	(2,337)	(1,307,111)	204,280	41,585	245,865

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the year ended 31 December 2023  
(Expressed in Hong Kong dollars)

截至二零二三年十二月三十一日止年度  
(以港元列示)

		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital	Share premium	Contributed surplus	Exchange reserve	Investment revaluation reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	實繳盈餘	匯兌儲備	投資重估儲備	累計虧損	總計	非控股權益	總權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2023	於二零二三年一月一日	4,444	517,181	992,154	(51)	(2,337)	(1,307,111)	204,280	41,585	245,865
Loss for the year	本年度虧損	-	-	-	-	-	(23,415)	(23,415)	2,080	(21,335)
Other comprehensive income	其他全面收益	-	-	-	27	(27)	-	-	-	-
Total comprehensive income for the year	本年度全面收益總額	-	-	-	27	(27)	(23,415)	(23,415)	2,080	(21,335)
Dividends paid to non-controlling interests (note 24)	已派付非控股權益的股息 (附註24)	-	-	-	-	-	-	-	(5,256)	(5,256)
Changes in equity for the year	本年度權益變動	-	-	-	-	-	-	-	(5,256)	(5,256)
At 31 December 2023	於二零二三年 十二月三十一日	<b>4,444</b>	<b>517,181</b>	<b>992,154</b>	<b>(24)</b>	<b>(2,364)</b>	<b>(1,330,526)</b>	<b>180,865</b>	<b>38,409</b>	<b>219,274</b>

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31 December 2023  
(Expressed in Hong Kong dollars)

截至二零二三年十二月三十一日止年度  
(以港元列示)

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營活動現金流量</b>		
(Loss)/profit before tax	除稅前(虧損)/溢利	<b>(20,096)</b>	2,468
Adjustments for:	經調整：		
Bank interest income	銀行利息收入	<b>(1,666)</b>	(277)
Amortisation	攤銷	<b>40,696</b>	35,911
Depreciation on property, plant and equipment	物業、廠房及設備折舊	<b>69</b>	183
Depreciation on right-of-use assets	使用權資產折舊	<b>659</b>	736
Dividend income	股息收入	<b>(231)</b>	(177)
Finance costs	融資成本	<b>100</b>	144
Fair value loss on financial assets at FVTPL	透過損益以公平價值列賬的金融資產的公平價值虧損	<b>1,109</b>	6,604
Gain on termination of right-of-use assets	終止使用權資產之收益	<b>-</b>	(1)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備的虧損	<b>-</b>	535
Impairment loss on goodwill	商譽減值虧損	<b>18,000</b>	-
Impairment loss on intangible asset	無形資產之減值虧損	<b>6,638</b>	-
Impairment loss on property, plant and equipment	物業、廠房及設備之減值虧損	<b>559</b>	-
Reversal of impairment loss on trade and other receivables	貿易及其他應收款項減值虧損撥回	<b>(1,124)</b>	(2,722)

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31 December 2023  
(Expressed in Hong Kong dollars)

截至二零二三年十二月三十一日止年度  
(以港元列示)

	Note	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
	附註		
Operating profit before working capital changes	營運資金變動前的經營溢利	<b>44,713</b>	43,404
Decrease in inventories	存貨減少	<b>1,277</b>	254
Decrease in trade and other receivables	貿易及其他應收款項減少	<b>17,664</b>	2,432
Decrease in trade and other payables	貿易及其他應付款項減少	<b>(211)</b>	(1,450)
Decrease in contract liabilities	合約負債減少	<b>(998)</b>	(87)
Cash generated from operations	經營業務所得現金	<b>62,445</b>	44,553
Income tax paid	已付所得稅	<b>(1,740)</b>	(1,825)
Interest on lease liabilities	租賃負債利息	<b>(48)</b>	(26)
Net cash generated from operating activities	經營活動所得現金淨額	<b>60,657</b>	42,702
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動現金流量</b>		
Bank interest received	已收銀行利息	<b>1,666</b>	277
Dividend income	股息收入	<b>34</b>	24
Increase in pledged bank deposits	已抵押銀行存款增加	<b>(4)</b>	-
Expenditure on development projects	發展項目的支出	<b>(43,125)</b>	(46,856)
Proceeds on disposal of property, plant and equipment	出售物業、廠房及設備的所得款項	<b>-</b>	50
Purchase of property, plant and equipment	購置物業、廠房及設備	<b>(8)</b>	(666)
Net cash used in investing activities	投資活動所用現金淨額	<b>(41,437)</b>	(47,171)

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31 December 2023  
(Expressed in Hong Kong dollars)

截至二零二三年十二月三十一日止年度  
(以港元列示)

		Note	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
		附註		
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動現金流量</b>			
Interest paid	已付利息		(52)	(118)
Dividends paid to non-controlling interests	已付非控股權益股息		(5,256)	(5,258)
Principal elements of lease payments	租賃付款的本金部分		(607)	(817)
Borrowings raised	籌集借款		-	300
Borrowings repaid	償還借款		(600)	(967)
Net cash used in financing activities	融資活動所用現金淨額		(6,515)	(6,860)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物增加／(減少)淨額</b>		<b>12,705</b>	(11,329)
Effect of foreign exchange rate changes	匯兌利率變動之影響		45	69
<b>CASH AND CASH EQUIVALENTS AT 1 JANUARY</b>	<b>於一月一日的現金及現金等價物</b>		<b>70,592</b>	81,852
<b>CASH AND CASH EQUIVALENTS AT 31 DECEMBER</b>	<b>於十二月三十一日的現金及現金等價物</b>		<b>83,342</b>	70,592
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物分析</b>			
Cash and cash equivalents	現金及現金等價物	29	<b>83,342</b>	70,592

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2023  
(Expressed in Hong Kong dollars)

截至二零二三年十二月三十一日止年度  
(以港元列示)

### 1. GENERAL INFORMATION

GET Holdings Limited (the “Company”) was incorporated as an exempted company with limited liability in the Cayman Islands on 30 July 2001 and continued in Bermuda on 9 January 2014. The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. The principal place of business in Hong Kong is located at Room 1204-05, 12/F., Centre Point, 181-185 Gloucester Road, Wanchai, Hong Kong.

The Company’s shares are listed on the GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The principal activity of the Company is investment holding. The principal activities of its subsidiaries (together with the Company collectively referred to as the “Group”) are set out in note 24 to the consolidated financial statements.

In the opinion of the directors of the Company, Mr. Wong Jing Shong is the ultimate controlling party of the Company.

The consolidated financial statements are presented in thousands of units of Hong Kong dollars (HK\$’000) unless otherwise stated. Hong Kong dollars (“HK\$”) is the Company’s functional and the Group’s presentation currency.

### 2. BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). HKFRSs comprise Hong Kong Financial Reporting Standards (“HKFRS”); Hong Kong Accounting Standards (“HKAS”); and Interpretations. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on GEM of the Stock Exchange and with the disclosure requirements of the Companies Ordinance (Cap. 622).

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. Note 3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these consolidated financial statements.

### 1. 一般資料

智易控股有限公司（「本公司」）於二零零一年七月三十日在開曼群島註冊成立為獲豁免有限公司，並於二零一四年一月九日在百慕達存續。本公司註冊辦事處位於Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。香港主要營業地點為香港灣仔告士打道181-185號中怡商業大廈12樓1204-05室。

本公司股份於香港聯合交易所有限公司（「聯交所」）GEM上市。本公司的主要業務為投資控股，其附屬公司（連同本公司統稱「本集團」）的主要業務載於綜合財務報表附註24。

本公司董事認為，黃靖淳先生為本公司的最終控制方。

除非另有說明，否則綜合財務報表以千港元（「千港元」）的單位列報。港元（「港元」）為本公司的功能貨幣及本集團的列報貨幣。

### 2. 編製基準

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」）頒佈的所有適用香港財務報告準則（「香港財務報告準則」）編製。香港財務報告準則包括香港財務報告準則（「香港財務報告準則」）；香港會計準則（「香港會計準則」）；及詮釋。該等綜合財務報表亦符合聯交所GEM證券上市規則的適用披露條文及公司條例（第622章）的披露規定。

於本集團之本會計期間，香港會計師公會已頒佈若干首次生效或可供提早應用之新訂及經修訂香港財務報告準則。首次應用該等與本集團有關的修訂所引致本會計期間及過往會計期間的任何會計政策變動，已反映於該等綜合財務報表內，有關資料載於附註3。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2023  
(Expressed in Hong Kong dollars)

截至二零二三年十二月三十一日止年度  
(以港元列示)

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

#### (a) Application of new and revised HKFRSs

The Group has applied the following new and amendments to HKFRSs issued by the HKICPA for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2023 for the preparation of the consolidated financial statements:

Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies

The Group did not change its accounting policies or make retrospective adjustments as a result of adopting the abovementioned amended standards or annual improvements.

Except as described below, the application of the new and amendments to HKFRSs in the current year has had no material impact on the Group's financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

### 3. 採納新訂及經修訂香港財務報告準則

#### (a) 應用新訂及經修訂香港財務報告準則

編製綜合財務報表時，本集團已首次應用香港會計師公會頒佈並於二零二三年一月一日或之後開始的年度期間強制生效的以下新訂香港財務報告準則及香港財務報告準則修訂本：

香港會計準則第8號 (修訂本)	會計估計的定義
香港會計準則第12號 (修訂本)	與單一交易產生之資產及負債相關之遞延稅項
香港會計準則第1號及香港財務報告準則實務聲明第2號 (修訂本)	會計政策之披露

本集團並無因採納上述經修訂準則或年度改進而更改其會計政策或進行追溯調整。

除下文所載者外，於本年度應用新訂及經修訂香港財務報告準則及對本集團本年度及過往年度的財務狀況及表現及／或此等綜合財務報表所載的披露資料並無重大影響。

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### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (continued)

#### (a) Application of new and revised HKFRSs (continued)

*Impact on application of Amendments to HKAS 1 and HKFRS Practice Statement 2 “Disclosure of Accounting Policies”*

The Group has adopted Amendments to HKAS 1 and HKFRS Practice Statement 2 “Disclosure of Accounting Policies” for the first time in the current year. HKAS 1 “Presentation of Financial Statements” is amended to replace all instances of the term “significant accounting policies” with “material accounting policy information”. Accounting policy information is material if, when considered together with other information included in an entity’s financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The amendments also clarify that accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material. If an entity chooses to disclose immaterial accounting policy information, such information must not obscure material accounting policy information.

HKFRS Practice Statement 2 “Making Materiality Judgements” (the “Practice Statement”) is also amended to illustrate how an entity applies the “four-step materiality process” to accounting policy disclosures and to judge whether information about an accounting policy is material to its financial statements. Guidance and examples are added to the Practice Statement.

The application of the amendments has had no material impact on the Group’s financial positions and performance but has affected the disclosure of the Group’s accounting policies set out in Note 4 to the consolidated financial statements.

### 3. 採納新訂及經修訂香港財務報告準則 (續)

#### (a) 應用新訂及經修訂香港財務報告準則 (續)

*應用香港會計準則第1號及香港財務報告準則實務聲明第2號 (修訂本)「會計政策之披露」的影響*

本集團於本年度首次採用香港會計準則第1號及香港財務報告準則實務聲明第2號 (修訂本)「會計政策之披露」。香港會計準則第1號「財務報表的呈列」已作出修訂，以「重大會計政策資料」取代「主要會計政策」一詞的所有情況。倘連同實體財務報表內其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表的主要使用者根據該等財務報表所作出的決定，則該會計政策資料屬重大。

該等修訂本亦澄清，即使涉及款項並不重大，但基於相關交易性質、其他事項或情況，會計政策資料仍可屬重大。然而，並非所有與重大交易、其他事項或情況有關的會計政策資料本身即屬重大。倘一間實體選擇披露非重大會計政策資料，有關資料不得掩蓋重大會計政策資料。

香港財務報告準則實務聲明第2號「作出重大性判斷」(「實務聲明」)亦經修訂，以說明一間實體如何將「四步法評估重大性流程」應用於會計政策披露及判斷有關一項會計政策的資料對其財務報表是否屬重大。實務聲明已增加指導意見及實例。

應用該等修訂本對本集團的財務狀況及表現並無重大影響，惟已對綜合財務報表附註4所載的本集團會計政策的披露產生影響。

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### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (continued)

#### (a) Application of new and revised HKFRSs (continued)

*Impact on application of Amendments to HKAS 12 “Deferred Tax related to Assets and Liabilities arising from a Single Transaction”*

The Group has adopted Amendments to HKAS 12 “Deferred Tax related to Assets and Liabilities arising from a Single Transaction” for the first time in the current year. The amendments narrow the scope of the initial recognition exemption to exclude transactions that give rise to equal and offsetting temporary differences – e.g. leases. The impact on the financial statements was immaterial.

*Change in accounting policy as a result of application of the HKICPA guidance on the accounting implications of the abolition of the Mandatory Provident Fund (“MPF”) – Long Service Payment (“LSP”) offsetting mechanism in Hong Kong*

The Group has several subsidiaries operating in Hong Kong which are obliged to pay LSP to employees under certain circumstances. Meanwhile, the Group makes mandatory MPF contributions to the trustee who administers the assets held in a trust solely for the retirement benefits of each individual employee. Offsetting of LSP against an employee’s accrued retirement benefits derived from employers’ MPF contributions was allowed under the Employment Ordinance (Cap. 57) (“Employment Ordinance”). In June 2022, the Government of the HKSAR gazetted the Employment and Retirement Schemes Legislation (Offsetting Arrangement) (Amendment) Ordinance 2022 (the “Amendment Ordinance”) which abolishes the use of the accrued benefits derived from employers’ mandatory MPF contributions to offset severance payment and LSP (the “Abolition”). The Abolition will officially take effect on 1 May 2025 (the “Transition Date”). In addition, under the Amendment Ordinance, the last month’s salary immediately preceding the Transition Date (instead of the date of termination of employment) is used to calculate the portion of LSP in respect of the employment period before the Transition Date.

In July 2023, the HKICPA published “Accounting implications of the abolition of the MPF-LSP offsetting mechanism in Hong Kong” which provides guidance for the accounting for the offsetting mechanism and the impact arising from abolition of the MPF-LSP offsetting mechanism in Hong Kong. In light of this, the Group has implemented the guidance published by the HKICPA in connection with the LSP obligation retrospectively so as to provide more reliable and more relevant information about the effects of the offsetting mechanism and the Abolition. The impact on the financial statements was immaterial.

### 3. 採納新訂及經修訂香港財務報告準則 (續)

#### (a) 應用新訂及經修訂香港財務報告準則 (續)

*應用香港會計準則第12號 (修訂本)「與單一交易產生之資產及負債相關之遞延稅項」的影響*

本集團於本年度首次採納香港會計準則第12號 (修訂本)「與單一交易產生之資產及負債相關之遞延稅項」。該等修訂本收窄初步確認豁免的範圍，將產生等值而互相對銷的暫時差額 (例如租賃) 的交易剔除。其對財務報表的影響甚微。

*因應用香港會計師公會就香港取消強制性公積金 (「強積金」) 與長期服務金「長期服務金」對沖機制的會計影響所發佈的指引而作出的會計政策變動*

本集團有多間在香港經營的附屬公司，在若干情況下有義務向僱員支付長期服務金。與此同時，本集團向受託人作出強制性強積金供款，受託人管理以信託形式持有的資產，僅為每位僱員的退休福利。香港法例第57章僱傭條例 (「僱傭條例」) 允許用長期服務金對沖員工自僱主的強積金供款中獲得的累算退休福利。於二零二二年六月，香港特別行政區政府刊憲《二零二二年僱傭及退休計劃法例 (抵銷安排) (修訂) 條例》 (「修訂條例」)，其廢除使用僱主的強制性強積金供款累算福利抵銷遣散費及長期服務金 (「廢除」)。廢除將於二零二五年五月一日 (「轉制日」) 正式生效。此外，根據修訂條例，採用轉制日 (並非終止僱傭日期) 前最後一個月的月薪計算轉制日前的僱傭期間長期服務金部分。

於二零二三年七月，香港會計師公會發佈「香港取消強積金與長期服務金對沖機制的會計影響」，就香港取消強積金與長期服務金對沖機制而產生的會計對沖機制及影響提供指引。有鑒於此，本集團已追溯實施香港會計師公會發佈的有關長期服務金義務的指引，以就對沖機制及廢除的影響提供更可靠及更相關的資料。財務報表受到的影響甚微。

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### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (continued)

#### (b) New and revised HKFRSs in issue but not yet effective

The Group has not early applied the following amendments to standards and interpretation that have been issued but are not yet effective:

	<b>Effective for accounting periods beginning on or after</b>
Amendments to HKAS 1 – Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to HKAS 1 – Non-current Liabilities with Covenants	1 January 2024
Amendments to HKFRS 16 – Lease Liability in a Sales and Leaseback	1 January 2024
Hong Kong Interpretation 5 (Revised) Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause (“HK Int 5 (Revised)”) )	1 January 2024
Amendments to HKAS 7 and HKFRS 7 – Supplier Finance Arrangements	1 January 2024
Amendments to HKAS 21 – Lack of Exchangeability	1 January 2025
Amendments to HKFRS 10 and HKAS 28 – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined by the HKICPA

The directors of the Company anticipate that the application of all other amendments to HKFRSs will not have material impact on the consolidated financial statements in the foreseeable future.

### 3. 採納新訂及經修訂香港財務報告準則 (續)

#### (b) 已頒佈但尚未生效的新訂及經修訂香港財務報告準則

本集團並無提早應用已頒佈但尚未生效的以下準則修訂本及詮釋：

	<b>Effective for accounting periods beginning on or after</b>	<b>於下列日期或 以後開始之會 計期間生效</b>
香港會計準則第1號 (修訂本) – 流動或非流動負債分類	1 January 2024	二零二四年 一月一日
香港會計準則第1號 (修訂本) – 附帶契諾之非流動負債	1 January 2024	二零二四年 一月一日
香港財務報告準則第16號 (修訂本) – 售後租回之租賃負債	1 January 2024	二零二四年 一月一日
香港詮釋第5號 (經修訂) 財務報表的呈列 – 借款人對包含按要求償還條款之定期貸款之分類 (「香港詮釋第5號 (經修訂)」)	1 January 2024	二零二四年 一月一日
香港會計準則第7號及香港財務報告準則第7號 (修訂本) – 供應商融資安排	1 January 2024	二零二四年 一月一日
香港會計準則第21號 (修訂本) – 缺乏可兌換性	1 January 2025	二零二五年 一月一日
香港財務報告準則第10號及香港會計準則第28號 (修訂本) – 投資者與其聯營公司或合營企業之間的資產出售或注資	To be determined by the HKICPA	待香港會計師公會釐定

本公司董事預期，應用所有其他香港財務報告準則修訂本於可見將來不會對綜合財務報表造成重大影響。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

These consolidated financial statements have been prepared under the historical cost convention, unless mentioned otherwise in the accounting policies below (e.g. certain financial instruments that are measured at fair value).

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 5.

The material accounting policies applied in the preparation of these consolidated financial statements are set out below.

#### (a) Consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 31 December. Subsidiaries are entities over which the Group has control. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Group has power over an entity when the Group has existing rights that give it the current ability to direct the relevant activities, i.e. activities that significantly affect the entity's returns.

When assessing control, the Group considers its potential voting rights as well as potential voting rights held by other parties. A potential voting right is considered only if the holder has the practical ability to exercise that right.

### 4. 重大會計政策資料

除非下述會計政策另有提述(如若干金融工具按公平價值計量),否則此等綜合財務報表乃根據歷史成本基準編製。

財務報表乃遵照香港財務報告準則編製,當中須要求使用若干主要會計估計。其亦要求管理層於應用本集團會計政策過程中作出判斷。涉及高度的判斷或複雜性或對綜合財務報表而言屬重大假設及估計的範疇,乃於附註5披露。

編製該等綜合財務報表時應用的重大會計政策載列如下。

#### (a) 綜合賬目

綜合財務報表包括本公司及其附屬公司截至十二月三十一日止的財務報表。附屬公司指受本集團控制的實體。倘本集團因參與實體業務而面對回報有所不同的風險或有權享有回報,並有能力透過其權力影響實體的該等回報,則本集團為控制該實體。當本集團現有權利令其目前有能力主導相關活動(即對實體回報構成重大影響的活動),則本集團對該實體擁有權力。

在評估是否擁有控制權時,本集團會考慮潛在表決權以及其他各方所持潛在表決權。潛在表決權僅於持有人擁有實質能力可行使該項權利時方予考慮。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (a) Consolidation (continued)

Subsidiaries are consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date the control ceases.

The gain or loss on the disposal of a subsidiary that results in a loss of control represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any investment retained in that subsidiary and (ii) the Company's share of the net assets of that subsidiary plus any remaining goodwill and any accumulated exchange reserve relating to that subsidiary.

Intragroup transactions, balances and unrealised profits are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests represent the equity in subsidiaries not attributable, directly or indirectly, to the Company. Non-controlling interests are presented in the consolidated statement of financial position and consolidated statement of changes in equity within equity. Non-controlling interests are presented in the consolidated statement of profit or loss and consolidated statement of profit or loss and other comprehensive income as an allocation of profit or loss and total comprehensive income for the year between the non-controlling shareholders and owners of the Company.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling shareholders even if this results in the non-controlling interests having a deficit balance.

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions (i.e. transactions with owners in their capacity as owners). The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

### 4. 重大會計政策資料 (續)

#### (a) 綜合賬目 (續)

附屬公司在控制權轉移至本集團當日起綜合入賬。附屬公司在控制權終止當日起停止綜合入賬。

因出售一間附屬公司而導致失去控制權的盈虧指(i)出售代價公平價值加上於該附屬公司任何保留投資公平價值與(ii)本公司應佔該附屬公司資產淨值加上與該附屬公司有關的任何餘下商譽及任何累計匯兌儲備兩者間的差額。

集團內公司之間的交易、結餘及未變現溢利均予對銷。未變現虧損亦會對銷，除非該交易有證據顯示所轉讓資產出現減值則作別論。附屬公司的會計政策已按需要變更，以確保與本集團所採納的政策貫徹一致。

非控股權益指並非由本公司直接或間接應佔的附屬公司權益。非控股權益於綜合財務狀況表及綜合權益變動表的權益內呈列。非控股權益於綜合損益表以及綜合損益及其他全面收益表呈列為本年度損益及全面收益總額在非控股股東與本公司擁有人之間的分配。

損益及各項其他全面收益項目歸屬於本公司擁有人及非控股股東，即使導致非控股權益結餘出現虧絀。

本公司並無導致失去附屬公司控制權的擁有人權益變動入賬列作權益交易，即與以擁有人身份進行的擁有人交易。控股及非控股權益的賬面值經調整，以反映其於該附屬公司相關權益的變動。非控股權益的調整數額與已付或已收代價公平價值兩者間的差額乃直接於權益確認，並歸本公司擁有人所有。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (b) Separate financial statements

In the Company's statement of financial position, an investment in a subsidiary is stated at cost less impairment loss, unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale). Cost includes direct attributable costs of investments. The results of subsidiaries are accounted for by the Company on the basis of dividend received or receivable.

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

#### (c) Business combination and goodwill

The acquisition method is used to account for the acquisition of a subsidiary in a business combination. The consideration transferred in a business combination is measured at the acquisition-date fair value of the assets given, equity instruments issued, liabilities incurred and any contingent consideration. Acquisition-related costs are recognised as expenses in the periods in which the costs are incurred and the services are received. Identifiable assets and liabilities of the subsidiary in the acquisition are, with limited exceptions, measured at their acquisition-date fair values.

The excess of the sum of the consideration transferred over the Group's share of the net fair value of the subsidiary's identifiable assets and liabilities is recorded as goodwill. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the sum of the consideration transferred is recognised in consolidated profit or loss as a gain on bargain purchase which is attributed to the Group.

### 4. 重大會計政策資料 (續)

#### (b) 獨立財務報表

於本公司財務狀況表中，於一間附屬公司的投資按成本減減值虧損列賬，除非該投資被分類為持作出售（或計入被分類為持作出售的出售組別）。成本包括投資的直接歸屬成本。附屬公司之業績由本公司按已收及應收股息入賬。

在接獲於附屬公司的投資的股息後，倘股息超出附屬公司於宣派股息期內的全面收益總額，或倘於獨立財務報表的投資賬面值高於被投資公司資產淨值（包括商譽）於綜合財務報表的賬面值，則須對於附屬公司之投資進行減值測試。

#### (c) 業務合併及商譽

業務合併中收購附屬公司採用收購法入賬。於業務合併時所轉讓代價按所給予資產、所發行股本工具、所產生負債及任何或然代價的收購日期公平價值計量。收購相關成本於產生成本及接受服務期間確認為開支。除少數例外情況外，收購中附屬公司的可辨認資產及負債按收購日期公平價值計量。

所轉讓代價超出本集團應佔附屬公司的可辨認資產及負債公平淨值的差額列賬為商譽。本集團應佔可辨認資產及負債公平淨值超出所轉讓代價總額的任何差額於綜合損益確認為撥歸本集團議價收購收益。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (c) Business combination and goodwill (continued)

In a business combination achieved in stages, the previously held equity interest in the subsidiary is remeasured at its acquisition-date fair value and the resulting gain or loss is recognised in consolidated profit or loss. The fair value is added to the sum of the consideration transferred in a business combination to calculate the goodwill.

The non-controlling interests in the subsidiary are initially measured at the non-controlling shareholders' proportionate share of the net fair value of the subsidiary's identifiable assets and liabilities at the acquisition date.

After initial recognition, goodwill is measured at cost less accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units ("CGUs") or groups of CGUs that is expected to benefit from the synergies of the combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the Group at which the goodwill is monitored for internal management purposes. Goodwill is monitored at the operating segment level. Goodwill impairment reviews are undertaken annually, or more frequently if events or changes in circumstances indicate a potential impairment. The carrying value of the CGU containing the goodwill is compared to the recoverable amount, which is the higher of value in use and the fair value less costs of disposal. Any impairment is recognised immediately as an expense and is not subsequently reversed.

### 4. 重大會計政策資料 (續)

#### (c) 業務合併及商譽 (續)

倘業務合併分階段完成，先前持有附屬公司股權按收購日期公平價值重新計量，而所產生收益或虧損於綜合損益確認。計算商譽時在於業務合併時所轉讓代價中加入公平價值。

於附屬公司的非控股權益初步按非控股股東應佔該附屬公司可辨認資產及負債於收購日期的公平淨值比例計量。

於初步確認後，商譽按成本減累計減值虧損計量。就減值測試而言，因業務合併而購入的商譽乃分配至預期從合併協同效應中獲利的各現金產出單元（「現金產出單元」）或現金產出單元組別。各獲分配商譽的單位或單位組別指就內部管理而言本集團監察商譽的最低層面。商譽乃於營運分部層面進行監察。商譽每年進行減值檢討，或當有事件出現或情況改變顯示可能出現減值時作更頻密檢討。包含商譽的現金產出單元賬面值與其可收回金額比較，可收回金額為使用價值與公平價值減出售成本兩者中的較高者。任何減值即時確認為開支，且其後不會撥回。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (d) Foreign currency translation

##### (i) *Functional and presentation currency*

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

##### (ii) *Transactions and balances in each entity's financial statements*

Transactions in foreign currencies are translated into the functional currency on initial recognition using the exchange rates prevailing on the transaction dates. Monetary assets and liabilities in foreign currencies are translated at the exchange rates at the end of each reporting period. Gains and losses resulting from this translation policy are recognised in profit or loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. The transaction date is the date on which the company initially recognises such non-monetary assets or liabilities. Non-monetary items that are measured at fair value in foreign currencies are translated using the exchange rates at the dates when the fair values are determined.

### 4. 重大會計政策資料 (續)

#### (d) 外幣換算

##### (i) 功能及列報貨幣

本集團各實體的財務報表所列項目，均以該實體營運主要經濟環境的貨幣（「功能貨幣」）計量。綜合財務報表乃以本公司的功能及列報貨幣港元呈列。

##### (ii) 各實體財務報表的交易及結餘

外幣交易於初步確認時採用於交易日期適用的匯率換算為功能貨幣。以外幣呈列的貨幣資產及負債按各報告期末的匯率換算。因此匯兌政策產生的盈虧均於損益確認。

按歷史成本計量並以外幣換算入賬的非貨幣資產及負債根據交易日的匯率換算。交易日為公司初次確認有關非貨幣資產或負債之日期。按公平價值計量及以外幣呈列的非貨幣項目乃按釐定公平價值當日的匯率換算。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (d) Foreign currency translation (continued)

##### (ii) Transactions and balances in each entity's financial statements (continued)

When a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

##### (iii) Translation on consolidation

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

- Assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- Income and expenses are translated at average exchange rates for the period (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the exchange rates on the transaction dates); and
- All resulting exchange differences are recognised in other comprehensive income and accumulated in the exchange reserve.

On consolidation, exchange differences arising from the translation of monetary items that form part of the net investment in foreign entities are recognised in other comprehensive income and accumulated in the exchange reserve. When a foreign operation is sold, such exchange differences are reclassified to consolidated profit or loss as part of the gain or loss on disposal.

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

### 4. 重大會計政策資料 (續)

#### (d) 外幣換算 (續)

##### (ii) 各實體財務報表的交易及結餘 (續)

當非貨幣項目的盈虧於其他全面收益確認時，該盈虧的任何匯兌部分於其他全面收益確認。當非貨幣項目的盈虧於損益確認時，該盈虧的任何匯兌部分於損益確認。

##### (iii) 綜合賬目時換算

所有海外業務(概無持有出現惡性通貨膨脹經濟體的貨幣)的功能貨幣倘有別於本公司的列報貨幣，則其業績及財務狀況須按以下方式兌換為本公司的列報貨幣：

- 各財務狀況表所示資產及負債按該財務狀況表結算日的收市匯率換算；
- 收入及開支按期內平均匯率換算，除非此平均匯率不足以合理概約反映於交易日期適用匯率的累計影響，在此情況下，收入及開支則按交易日期的匯率換算；及
- 所有由此產生的匯兌差額於其他全面收益確認，並於匯兌儲備累計。

於綜合賬目時，因換算於海外實體投資淨額的貨幣項目而產生的匯兌差額於其他全面收益確認，並於匯兌儲備累計。當售出海外業務時，該等匯兌差額乃重新分類至綜合損益作為出售盈虧一部分。

收購海外實體產生的商譽及公平價值調整被視作該海外實體的資產及負債處理，並按收市匯率換算。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (e) Property, plant and equipment

Property, plant and equipment are stated in the consolidated statement of financial position at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in profit or loss during the period in which they are incurred.

Depreciation of property, plant and equipment is calculated at rates sufficient to write off their cost less their residual values over the estimated useful lives on a straight-line basis. The principal annual rates are as follows:

Leasehold improvements	5 years or over the lease term, if shorter
Office equipment	3-5 years
Furniture and fixtures	3-5 years
Computer hardware and software	3-5 years
Motor vehicle	3 years

The residual values, useful lives and depreciation method are reviewed and adjusted, if appropriate, at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The gain or loss on disposal of property, plant and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in profit or loss.

### 4. 重大會計政策資料 (續)

#### (e) 物業、廠房及設備

物業、廠房及設備於綜合財務狀況表按成本減其後累計折舊及其後累計減值虧損(如有)列賬。

僅在與項目相關的未來經濟利益有可能流入本集團並能夠可靠計量項目成本的情況下，其後成本方會計入資產賬面值或確認為獨立資產(視適用情況而定)。所有其他維修及維護成本於其產生期間在損益確認。

物業、廠房及設備以直線法按撇銷其成本減去剩餘價值的足夠比率，於估計可用年期計算折舊。主要年率如下：

租賃物業裝修	5年或租賃期(如較短)
辦公室設備	3至5年
傢俬及裝置	3至5年
電腦硬件及軟件	3至5年
汽車	3年

剩餘價值、可用年期及折舊方法於各報告期末進行檢討及調整(如適用)，而任何估計變動的影響按預期基準入賬。

出售物業、廠房及設備的盈虧指銷售所得款項淨額與有關資產賬面值兩者間的差額，並於損益確認。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (f) Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

Where the contract contains lease component(s) and non-lease component(s), the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets which, for the Group are primarily office equipment and office premises. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

### 4. 重大會計政策資料 (續)

#### (f) 租賃

本集團於合約初始評估有關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，則該合約是租賃或包含租賃。倘客戶既有權指定已識別資產的用途，亦有權從該用途取得絕大部分經濟利益，則控制權已轉移。

當合約包含租賃組成部分及非租賃組成部分時，本集團選擇不分拆非租賃組成部分，並就所有租賃將各租賃組成部分及任何相關非租賃組成部分入賬列作單一租賃組成部分。

於租賃開始日期，就本集團而言租賃主要為辦公室設備及辦公室物業，本集團確認使用權資產及租賃負債（租賃期為12個月或更短的短期租賃以及低價值資產租賃除外）。當本集團就低價值資產訂立租賃時，本集團按每項租賃情況決定是否將租賃資本化。與該等不作資本化租賃相關的租賃付款於租賃期內按系統基準確認為開支。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (f) Leases (continued)

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. Lease payments to be made under reasonably certain extension options are also included in the measurement of the lease liability. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method.

Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.

To determine the incremental borrowing rate, the Group:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received,
- uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by, which does not have recent third-party financing, and
- makes adjustments specific to the lease, e.g. term, country, currency and security.

If a readily observable amortising loan rate is available to the individual lessee (through recent financing or market data) which has a similar payment profile to the lease, then the group entities use that rate as a starting point to determine the incremental borrowing rate.

### 4. 重大會計政策資料 (續)

#### (f) 租賃 (續)

當租賃撥充資本時，租賃負債初步於租期內按應付租賃付款現值確認，並使用租賃隱含之利率貼現，或倘利率無法即時釐定，則使用相關增量借款利率。根據合理確定使用延期選擇權而將作出的租賃付款亦納入租賃負債計量。於初步確認後，租賃負債按攤銷成本計量，而利息開支使用實際利率法計算。

並無依賴指數或利率之可變租賃付款並不會計入租賃負債計量，並於產生之會計期間於損益扣除。

為釐定增量借款利率，本集團：

- 在可能的情况下，採用近期個別承租人所收取的第三方融資作為初始值，再作調整以反映自收取第三方融資以來融資狀況的變動，
- 倘近期無第三方融資，以無風險利率為初始值，再按持有租賃時的信用風險進行調整，及
- 針對租賃做出特定調整，如租賃期、國家、貨幣及抵押。

若個別承租人可獲得可隨時觀察到的攤銷貸款利率（通過最近的融資或市場數據），且其付款情況與租賃相似，則本集團各實體以該利率作為釐定遞增借款利率的初始值。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (f) Leases (continued)

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses.

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

Refundable rental deposits paid are accounted under HKFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract ("lease modification") that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification.

### 4. 重大會計政策資料 (續)

#### (f) 租賃 (續)

於租賃資本化所確認的使用權資產初始以成本計量，其包括租賃負債的初始金額加在開始日或之前支付的任何租賃付款項，以及發生的任何初始直接費用。在適用的情況下，使用權資產的成本亦包括拆卸及移除相關資產或將相關資產或相關資產所在地復原的估計成本折現的現值，並減去任何收到的租賃優惠。使用權資產其後以成本減去累計折舊及減值虧損列值。

本集團已合理地確定可於租期結束時取得相關租賃資產所有權的使用權資產由開始日期起至可使用年期結束止計提折舊。在其他情況下，使用權資產按直線法於其估計可使用年期及租賃期（以較短者為準）內計提折舊。

已付可退還租賃按金根據香港財務報告準則第9號入賬並在初始時按公平價值計量。初始確認時的公平價值調整視作額外租賃付款並計入使用權資產成本。

當未來租賃付款額因指數或比率的變化而發生改變，或本集團剩餘價值擔保下預計應付的金額估計發生變化，或當重新評估本集團是否將合理確定行使購買、延長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，對使用權資產的賬面金額作出相應調整，或倘若使用權資產的賬面金額已經減至零，則記入損益。

倘租賃合約內原本未作出規定的租賃範圍或租賃代價出現變動（「租賃修訂」），且不作為單獨租賃入賬，則亦須對租賃負債進行重新計量。在這種情況下，租賃負債根據修訂後的租賃付款及租賃期限，使用修訂後的貼現率於修訂生效日期重新計量。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (g) Intangible assets (other than goodwill)

Expenditure on research activities is recognised as an expense in the period in which it is incurred. Costs on development activities are capitalised as intangible assets only if all of the following conditions are met:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- Management intends to complete the intangible asset and use or sell it;
- There is ability to use or sell the intangible asset;
- It can be demonstrated how the intangible asset will generate probable future economic benefits;
- Adequate technical, financial and other resources to complete the development and to use or sell the intangible asset are available;
- The expenditure attributable to the intangible asset during its development can be reliably measured.

Capitalised development costs are stated at cost less accumulated amortisation and impairment losses. Other development expenditure is recognised as an expense in the period in which it is incurred.

Amortisation of intangible assets with finite useful lives is charged to profit or loss on a straight-line basis over the assets' estimated useful lives. The following intangible assets with finite useful lives are amortised from the date they are available for use and their estimated useful lives are as follows:

- |   |           |
|---|-----------|
| – Development costs on personal computer performance software, anti-virus software and mobile applications (“Computer and Mobile Phone Software”) | 2-6 years |
|---|-----------|

The residual values, useful lives and amortisation method are reviewed and adjusted, if appropriate, at the end of each reporting period.

### 4. 重大會計政策資料 (續)

#### (g) 無形資產 (商譽以外)

研究活動支出於產生期間確認為開支。倘符合以下全部條件，則開發活動成本作為無形資產撥充資本：

- 有完成無形資產以供使用或出售的技術可行性；
- 管理層有完成無形資產並使用或出售的意圖；
- 有使用或出售無形資產的能力；
- 可證明無形資產將產生可能未來經濟利益的方式；
- 可動用適當技術、財務及其他資源完成開發及使用或出售該無形資產；
- 於開發階段能可靠地計量無形資產的應佔開支。

經資本化開發成本按成本減累計攤銷及減值虧損列賬。其他開發支出於產生期間確認為開支。

具有限可用年期的無形資產以直線法在其估計可用年期攤銷，並於損益支銷。以下具有限可用年期的無形資產自可供使用日期起攤銷，其估計可用年期如下：

- |  |      |
|--|------|
| – 個人電腦性能軟件、防毒軟件及流動應用程式 (「電腦及流動電話軟件」) 的開發成本 | 2至6年 |
|--|------|

本公司於各報告期末會檢討及調整 (如適用) 剩餘價值、可用年期及攤銷方法。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (h) Inventories

Inventories represent finished goods which are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out basis. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

#### (i) Contract assets and contract liabilities

Contract asset is recognised when the Group recognises revenue before being unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are assessed for expected credit losses (“ECL”) in accordance with the policy set out in note 4(v) and are reclassified to receivables when the right to the consideration has become unconditional.

A contract liability is recognised when the customer pays consideration before the Group recognises the related revenue. A contract liability would also be recognised if the Group has an unconditional right to receive consideration before the Group recognises the related revenue. In such cases, a corresponding receivable would also be recognised.

For a single contract with the customer, either a net contract asset or a net contract liability is presented. For multiple contracts, contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

When the contract includes a significant financing component, the contract balance includes interest accrued under the effective interest method.

### 4. 重大會計政策資料 (續)

#### (h) 存貨

存貨指按成本及可變現淨值兩者中的較低者入賬的製成品。成本按先進先出基準計算。可變現淨值乃按一般業務過程中的估計售價減估計完工成本及進行銷售所需估計成本計算。

#### (i) 合約資產及合約負債

在本集團有權無條件獲取合約所載付款條款代價前確認收益時確認合約資產。合約資產按附註4(v)所載政策就預期信貸虧損（「預期信貸虧損」）而獲評估，並在代價權利成為無條件後獲重新分類至應收款項。

本集團確認相關收益前，合約負債在客戶支付代價時確認。如本集團有無條件權利在本集團確認相關收益前收取代價，則合約負債亦會獲確認。在相關情況下，相應應收款項亦會獲確認。

就與客戶的單一合約而言，淨合約資產或淨合約負債得以呈列。就多份合約而言，不相關合約的合約資產及合約負債不按淨額基準呈列。

合約計及重大融資成分時，合約結餘計入按實際利率法累計的利息。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (i) Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when the Group becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

### 4. 重大會計政策資料 (續)

#### (i) 確認及終止確認金融工具

本集團成為金融工具合約條文的訂約方時，金融資產及金融負債於綜合財務狀況表確認。

金融資產及金融負債初步按公平價值計量。因收購或發行金融資產及金融負債(透過損益以公平價值列賬之金融資產及金融負債除外)而直接產生之交易成本於初步確認時計入金融資產或金融負債(如適用)之公平價值內或自有關公平價值扣除。就透過損益以公平價值列賬之金融資產或金融負債而言，收購時直接產生之交易成本將即時於損益確認。

僅當本集團資產收取現金流量之合約權利屆滿或本集團將金融資產及資產擁有權之絕大部分之風險及回報轉移至另一實體，本集團方會終止確認金融資產。倘本集團並未轉移亦未保留擁有權之絕大部分風險及回報，並繼續控制已轉移資產，則本集團會確認其於該資產的保留權益及其可能須支付的相關負債。倘本集團保留已轉讓金融資產擁有權之絕大部分風險及回報，則本集團會繼續確認金融資產，亦就所收取之所得款項確認為已抵押借款。

本集團當且僅當本集團的責任解除、註銷或屆滿時終止確認金融負債。已終止確認金融負債賬面值與已付及應付代價(包括任何已轉讓非現金資產或所承擔的負債)間的差額於損益確認。

當有法定可執行權力可抵銷已確認金額，並有意圖按淨額基準結算或同時變現資產和結算負債時，金融資產與負債可互相抵銷，並在資產負債表報告其淨額。法定可執行權利必須不得依賴未來事件而定，而在一般業務過程中以及倘公司或對方一旦出現違約、無償債能力或破產時，這也必須具有約束力。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (k) Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

#### *Debt investments*

Debt investments held by the Group are classified under amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the investment is calculated using the effective interest method.

#### *Equity investments*

An investment in equity securities is classified as FVTPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the Group makes an election to designate the investment at FVTOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Where such an election is made, the amount accumulated in other comprehensive income remains in the investment revaluation reserve (non-recycling) until the investment is disposed of. At the time of disposal, the amount accumulated in the investment revaluation reserve (non-recycling) is transferred to accumulated losses. It is not recycled through profit or loss. Dividends from an investment in equity securities, irrespective of whether classified as at FVTPL or FVTOCI, are recognised in profit or loss as other income.

### 4. 重大會計政策資料 (續)

#### (k) 金融資產

所有以正規途徑購入或銷售之金融資產乃按交易日期基準確認及終止確認。正規途徑購入或銷售乃按市場法規或慣例所確定之時間框架內所需交付資產之金融資產購入或銷售。視乎金融資產的分類，所有已確認金融資產其後均按攤銷成本或公平價值悉數計量。

#### *債務投資*

倘該投資乃為收取合約現金流量（僅代表本金及利息之償付）而持有，則本集團持有的債務投資分類至攤銷成本。投資的利息收入採用實際利率法計算。

#### *股本投資*

於股本證券之投資將被分類為透過損益以公平價值列賬，除非該等股本投資並非以交易為目的持有且於初步確認投資時，本集團選擇指定投資為透過其他全面收益以公平價值列賬（不可劃轉）。由此，隨後公平價值之變動將於其他全面收益內確認。該等選擇以工具為基礎作出，但僅會在發行人認為投資滿足股本之定義的情況下作出。作出該選擇後，於其他全面收益內累計之金額仍將保留在投資重估儲備（不可劃轉）內直至完成投資出售。於出售時，於投資重估儲備（不可劃轉）內累計之金額轉入累計虧損，且不會轉入損益。股本證券投資產生之股息（不論分類為透過損益以公平價值列賬或透過其他全面收益以公平價值列賬）作為其他收入於損益內確認。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (l) Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset.

Trade and other receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Group holds the trade and other receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method less allowance for credit losses.

#### (m) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are also included as a component of cash and cash equivalents for the purpose of the consolidated cash flow statement. Cash and cash equivalents are assessed for ECL.

#### (n) Financial liabilities and equity instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument under HKFRSs. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. The accounting policies adopted for specific financial liabilities and equity instruments are set out below.

##### (i) Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred, and subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

### 4. 重大會計政策資料 (續)

#### (l) 貿易及其他應收款項

應收款項於本集團獲得無條件收取代價之權利時確認。倘支付該代價僅須經過時間流逝方會到期，則獲得代價之權利為無條件。倘在本集團於獲得無條件收取代價之權利前確認收益，則該金額作為合約資產呈列。

貿易及其他應收款項初始按無條件代價金額確認，除非其包含重大融資成分，則在此情況下按公平價值確認。本集團以收取合約現金流量為目的持有貿易及其他應收款項，因此，其後採用實際利率法按攤銷成本減信貸虧損撥備計量。

#### (m) 現金及現金等價物

現金及現金等價物包括銀行及手頭現金、存放於銀行及其他金融機構之活期存款，以及可隨時兌換成可知數額之現金，並承受極低價值變動風險及於購入時三個月內到期之短期高流通性投資。就綜合現金流量表而言，現金及現金等價物亦包括按需償還，並構成本集團現金管理一部分的銀行透支。現金及現金等價物按預期信貸虧損評估。

#### (n) 金融負債及股本工具

金融負債及股本工具按所訂立合約安排的內容以及香港財務報告準則項下金融負債及股本工具的定義分類。股本工具為反映扣除所有負債後本集團資產剩餘權益的任何合約。下文載列就特定金融負債及股本工具採納的會計政策。

##### (i) 借款

借款初步按公平價值扣除已產生交易成本確認，其後使用實際利率法按攤銷成本計量。所得款項(扣除交易成本)與贖回金額之間的任何差額採用實際利率法於借款期間在損益內確認。倘可能將提取部分或全部融資，則建立貸款融資時支付的費用確認為貸款的交易成本。於此情況下，該費用遞延至發生提款時。倘並無證據表明可能將提取部分或全部融資，則該費用將作為流動資金服務的預付款項資本化，並於與之相關的融資期限內攤銷。

除非本集團有權無條件將負債的結算遞延至報告期後至少十二個月，否則借款分類為流動負債。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (n) Financial liabilities and equity instruments (continued)

##### (ii) Trade and other payables

Trade and other payables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

##### (iii) Equity instruments

An equity instrument is any contract that evidence a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

#### (o) Revenue and other income

Revenue is recognised when control over a product or service is transferred to the customer, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

Depending on the terms of the contract and the laws that apply to the contract, control of services may be transferred over time or at a point in time. Control of the services is transferred over time if the Group's performance:

- provides benefits that are received and consumed simultaneously by the customer;
- creates and enhances an asset that the customer controls as the Group performs; or
- does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of the performance obligation.

### 4. 重大會計政策資料 (續)

#### (n) 金融負債及股本工具 (續)

##### (ii) 貿易及其他應付款項

貿易及其他應付款項初步按公平價值確認，其後以實際利率法按攤銷成本計量，除非貼現影響甚微，於此情況下，則按成本入賬。

##### (iii) 股本工具

股本工具為任何反映扣除所有負債後實體資產剩餘權益的合約。本公司發行的股本工具按已收所得款項扣除直接發行成本入賬。

#### (o) 收入及其他收益

當產品或服務的控制權按本集團預期有權獲取的承諾代價數額 (不包括代表第三方收取的金額) 轉移至客戶時，收入予以確認。收入不包括增值稅或其他銷售稅，並經扣除任何貿易折扣。

視乎合約條款及適用於合約的法律，服務控制權可經過一段時間或於某一時間點轉移。倘本集團在履約過程中滿足下列條件，服務的控制權將經過一段時間轉移：

- 提供客戶同步收到並消耗的利益；
- 創建並提升本集團履約時客戶所控制的資產；或
- 並無創建對本集團而言有其他用途之資產，而本集團可強制執行其權利收回至今已完履約部分的款項。

收入將於合約期間參考已完成履約責任的進度確認。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (o) Revenue and other income (continued)

##### (i) Service income

- Services fee income from I.T. contract services including I.T. maintenance services and system integration services are recognised as a performance obligation satisfied over time when the related services are rendered. Services are fixed-price contracts that customer pays the fixed amount based on a payment schedule. If the services rendered by the Group exceed the payment, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

##### (ii) Sale of goods

- Revenue from the sale of computer and mobile phone software is recognised when the customer obtains control of the software when a contract is agreed, the software is delivered and the customer has the right to use it.
- Revenue from the sales of hardware and software products is recognised when control of the goods has been transferred which generally coincides with the time when the goods are delivered and the title has passed to the customers. A receivable is recognised by the Group when the goods are delivered to the customer as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due.

### 4. 重大會計政策資料 (續)

#### (o) 收入及其他收益 (續)

##### (i) 服務收入

- 資訊科技合約服務 (包括資訊科技維護服務及系統整合服務) 的服務費收入於提供有關服務時確認為一項於一段時間內履行的履約責任。服務為固定價格合約，客戶須根據合約按付款時間表支付固定的金額。倘本集團提供的服務超過付款，則確認為一項合約資產。倘付款超過提供的服務，則確認為一項合約負債。

##### (ii) 銷售貨品

- 銷售電腦及流動電話軟件的收入於客戶取得軟件的控制權時 (即於已協定合約，已交付軟件且客戶擁有使用軟件之權利時) 確認。
- 銷售硬件及軟件產品的收入於已轉移貨品的控制權時 (通常與向客戶交付貨品及轉移所有權的時間相同) 確認。本集團於貨品交付至客戶時確認應收款項，因為在款項到期前僅須待時間流逝，貨品交付至客戶之時即為享有代價之權利成為無條件的時間點。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (o) Revenue and other income (continued)

##### (iii) *Toolbar and advertisement income*

Toolbar revenue is derived principally from online toolbar private label arrangements with toolbar service providers. The Group allows toolbar service providers to launch their toolbar installation application when the Group's software is installed by users. Toolbar revenue is determined based on the number of qualified installations and as a share of search based income when users use the search engine incorporated in the toolbar to search for goods and services and purchase goods and services advertised in the search result.

Income from advertisement is derived principally from online advertising arrangements. The Group enters into advertising arrangements with advertisers to allow them to put advertisements on particular areas of the Group's electronic platforms, or embedded hyperlinks to advertisements in the Group's electronic platforms. For the hyperlinks embedded in the Group's websites, the advertisers pay the Group based on number of clicks on the hyperlinks.

The Group recognises revenue as a performance obligation at a point in time when the revenue can be measured reliably and the collectability is reasonably assured.

##### (iv) *Interest income*

Interest income on loans are recognised as it accrues using the effective interest method. For financial assets measured at amortised cost or financial assets at FVTOCI (recycling) that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit impaired financial assets, the effective interest rate is applied to the amortised cost (i.e. gross carrying amount net of loss allowance) of the asset.

### 4. 重大會計政策資料 (續)

#### (o) 收入及其他收益 (續)

##### (iii) *工具欄及廣告收入*

工具欄收入主要來自與工具欄服務供應商有關安裝網上私家品牌的工具欄的合作。用戶安裝軟件後，本集團容許工具欄服務供應商推出工具欄安裝應用程式。當用戶使用嵌入工具欄的搜尋引擎搜索貨品及服務，以及從搜尋結果所列廣告購買貨品及服務時，工具欄收入根據合格安裝數目及搜尋量釐定。

廣告收入主要來自網上廣告。本集團與廣告商訂立廣告安排，讓彼等於本集團的電子平台特定區域登載廣告，或於本集團電子平台的廣告中嵌入超連結。就嵌入本集團網站的超連結而言，廣告商根據超連結的點擊率向本集團付款。

收入能夠可靠計量及合理確定可收回時，本集團於履約責任之時間點確認收入。

##### (iv) *利息收入*

貸款利息收入於產生時按實際利率法確認。就按攤銷成本或透過其他全面收益以公平價值列賬(可劃轉)且並無出現信貸減值的金融資產而言，實際利率適用於資產的總賬面值。就出現信貸減值的金融資產而言，實際利率適用於資產的攤銷成本(即扣除虧損撥備的總賬面值)。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (o) Revenue and other income (continued)

##### (v) Bank interest income

Bank interest income is recognised as it accrues using the effective interest method.

##### (vi) Dividend income

Dividend income is recognised when the shareholders' rights to receive payment are established.

#### (p) Employee benefits

##### (i) Employee leave entitlements

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

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

##### (ii) Pension obligations

The Group contributes to defined contribution retirement schemes which are available to all employees. Contributions to the schemes by the Group and employees are calculated as a percentage of employees' basic salaries. The retirement benefit scheme cost charged to profit or loss represents contributions payable by the Group to the funds.

Subsidiaries incorporated in the People's Republic of China ("PRC") participate in the retirement schemes operated by the local authorities for the Group's employees in the PRC. Contributions to these schemes are charged to profit or loss when incurred.

For LSP obligation, the Group accounts for the employer MPF contributions expected to be offsetted as a deemed employee contribution towards the LSP obligation in term of HKAS 19 paragraph 93(a) and it is measured on a net basis. The estimated amount of future benefit is determined after deducting the negative service cost arising from the accrued benefits derived from the Group's MPF contributions that have been vested with employees, which are deemed to be contributions from the relevant employees.

### 4. 重大會計政策資料 (續)

#### (o) 收入及其他收益 (續)

##### (v) 銀行利息收入

銀行利息收入採用實際利率法於產生時予以確認。

##### (vi) 股息收入

股息收入於股東收取款項的權利確立時確認。

#### (p) 僱員福利

##### (i) 僱員休假權利

僱員的年假及長期服務假期權利於僱員享有有關權利時確認。本集團會就僱員截至報告期末止提供服務產生的年假及長期服務假期的估計負債計提撥備。

僱員的病假及產假於休假時方會確認。

##### (ii) 退休責任

本集團為全體僱員向界定供款退休計劃作出供款。本集團及僱員向該等計劃所作供款乃根據僱員基本薪金的百分比計算。於損益扣除的退休福利計劃成本指本集團向有關基金應付的供款。

於中華人民共和國(「中國」)註冊成立之附屬公司參加由當地政府為本集團之中國僱員設立之退休計劃。向該等計劃作出之供款於產生時在損益內扣除。

就長期服務金責任而言，根據香港會計準則第19號第93(a)段，本集團將預期抵銷的僱主強積金計劃供款入賬為視作僱員長期服務金責任供款，並按淨額基準計算。未來權益的估計金額乃於扣除本集團的強積金計劃供款(已歸屬於僱員，被視為來自相關僱員的供款)產生的累計權益所產生的負服務成本後釐定。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (p) Employee benefits (continued)

##### (iii) Termination benefits

Termination benefits are recognised at the earlier of the dates when the Group can no longer withdraw the offer of those benefits, and when the Group recognises restructuring costs and involves the payment of termination benefits.

#### (q) Borrowing costs

Borrowing costs are directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

To the extent that funds are borrowed generally and used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalisation is determined by applying a capitalisation rate to the expenditures on that asset. The capitalisation rate is the weighted average of the borrowing costs applicable to the borrowings of the Group that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. Any specific borrowing that remains outstanding after the related asset is ready for its intended use or sale is included in the general borrowing pool for calculation of capitalisation rate on general borrowings.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 4. 重大會計政策資料 (續)

#### (p) 僱員福利 (續)

##### (iii) 終止福利

終止福利於本集團不再撤回福利要約與本集團確認重組成本及涉及支付終止福利當日 (以較早者為準) 確認。

#### (q) 借款成本

直接歸屬於合資格資產 (即需要花費相當長的時間才能達到其預定的可使用或可銷售狀態的資產) 的購置、建造或生產的借款成本作為該等資產的一部分成本予以資本化。當資產實質上達到其預定的可使用或可銷售狀態時, 則停止對有關借款費用的資本化。特定用於合資格資產的借款在其尚未支銷時用作暫時性投資所賺取的投資收益乃於已資本化的借款費用中扣除。

倘一般性借入資金用於獲取一項合資格資產, 則合資格作資本化的借款成本金額乃按該資產支銷的資本化率釐定。資本化率為適用於本集團於該期間尚未償還借款 (不包括僅為獲取一項合資格資產而借入的借款) 的借款成本加權平均數。於有關資產達到其預定的可使用或可銷售狀態後, 任何餘下尚未償還的特定借款計入一般借款, 用於計算一般借款的資本化率。

所有其他借款費用於產生期間在損益確認。

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#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

##### (r) Taxation

Income tax represents the sum of the current tax and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit recognised in profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit and at the time of transaction does not give rise to equal taxable and deductible temporary differences.

#### 4. 重大會計政策資料 (續)

##### (r) 稅項

所得稅指當期稅項及遞延稅項的總和。

當期應付稅項按年內應課稅溢利計算。應課稅溢利有別於在損益確認的溢利，原因為於其他年度應課稅或可扣稅的收入或開支項目，以及永遠毋須課稅或不可扣稅的項目。本集團有關當期稅項的負債採用於報告期末前已頒佈或實際頒佈的稅率計算。

遞延稅項就綜合財務報表所示資產及負債的賬面值與計算應課稅溢利所依據相關稅基間的暫時差額予以確認。遞延稅項負債一般就所有應課稅暫時差額確認入賬。遞延稅項資產一般就所有可扣稅暫時差額確認入賬，並於應課稅溢利有可能用作抵銷可扣稅暫時差額、未動用稅項虧損或未動用稅項抵免的情況下，確認遞延稅項資產。倘暫時差額源自商譽或初步確認不會影響應課稅溢利或會計溢利且於交易時不會產生同等應課稅暫時差額及可扣稅暫時差額的交易（業務合併除外）中其他資產及負債，則不會確認有關資產及負債。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (r) Taxation (continued)

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

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

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised in profit or loss, except when it relates to items recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity.

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 requirements to right-of-use assets and lease liabilities separately. The Group recognises a deferred tax assets related to lease liabilities to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised and a deferred tax liability for all taxable temporary differences.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends either to settle its current tax assets and liabilities on a net basis, or to realise the asset and settle the liability simultaneously.

### 4. 重大會計政策資料 (續)

#### (r) 稅項 (續)

遞延稅項負債就於附屬公司的投資產生應課稅暫時差額予以確認，惟本集團能控制暫時差額的撥回時間及暫時差額於可見未來不會撥回的情況除外。

遞延稅項資產的賬面值於各報告期末檢討，並予以扣減直至不再可能有足夠應課稅溢利抵銷全部或部分將予收回資產為止。

遞延稅項以預期適用於償還負債或變現資產期間的稅率，按於報告期末前已頒佈或實際頒佈的稅率計算。遞延稅項於損益確認，惟其與於其他全面收益或直接於權益確認的項目相關除外，於此情況下，遞延稅項亦於其他全面收益或直接於權益確認。

遞延稅項資產及負債的計量反映依據本集團預期於報告期末收回或償還其資產及負債賬面值的方式所產生稅務後果。

為就本集團確認使用權資產及相關租賃負債的租賃交易計量遞延稅項，本集團首先釐定稅項減免是否歸因於使用權資產或租賃負債。

對於稅項減免乃歸因於租賃負債之租賃交易而言，本集團分別對使用權資產及租賃負債應用香港會計準則第12號規定。於應課稅溢利有可能用作抵銷可扣稅暫時差額的情況下，本集團確認與租賃負債相關的遞延稅項資產及所有應課稅暫時差額的遞延稅項負債。

遞延稅項資產及負債於有可合法執行權利將當期稅項資產抵銷當期稅項負債，及當其與相同稅務機關徵收的所得稅有關之時，且本集團擬按淨額基準清償其當期稅項資產及負債或同時變現資產及清償負債的情況下予以抵銷。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (s) Related parties

A related party is a person or entity that is related to the reporting entity.

(A) *A person or a close member of that person's family is related to a reporting entity if that person:*

- (i) has control or joint control over the reporting entity;
- (ii) has significant influence over the reporting entity; or
- (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

(B) *An entity is related to a reporting entity if any of the following conditions applies:*

- (i) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.

### 4. 重大會計政策資料 (續)

#### (s) 關聯方

關聯方為與報告實體有關聯的人士或實體。

(A) *倘任何人士符合以下任何條件，則彼或其近親視為與報告實體有關聯：*

- (i) 擁有報告實體控制權或共同控制權；
- (ii) 對報告實體擁有重大影響力；或
- (iii) 為報告實體或報告實體母公司的主要管理人員之一。

(B) *倘任何實體符合以下任何條件，則視為與報告實體有關聯：*

- (i) 該實體與報告實體屬同一集團成員，即各自的母公司、附屬公司及同系附屬公司互相關聯。
- (ii) 該實體為另一實體的聯營公司或合營企業，或另一實體為成員公司的集團旗下成員公司的聯營公司或合營企業。
- (iii) 兩間實體均為同一第三方的合營企業。
- (iv) 一間實體為一間第三方實體的合營企業，而該另一實體為該第三方實體的聯營公司。
- (v) 實體為就報告實體或任何與報告實體有關實體的僱員利益而設的離職後福利計劃。倘報告實體本身屬有關計劃，提供資助的僱主亦與報告實體有關聯。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (s) Related parties (continued)

(B) *An entity is related to a reporting entity if any of the following conditions applies: (continued)*

- (vi) The entity is controlled or jointly controlled by a person identified in (A).
- (vii) A person identified in (A)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provide key management personnel services to the reporting entity or to the parent of the reporting entity.

#### (t) Impairment of non-financial assets

The carrying amounts of non-financial assets are reviewed at each reporting date for indications of impairment and where an asset is impaired, it is written down as an expense through the consolidated statement of profit or loss to its estimated recoverable amount. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If this is the case, recoverable amount is determined for the cash-generating unit to which the asset belongs. Recoverable amount is the higher of value in use and the fair value less costs of disposal of the individual asset or the cash-generating unit.

Value in use is the present value of the estimated future cash flows of the asset/cash-generating unit. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset/cash-generating unit whose impairment is being measured.

Impairment losses for cash-generating units are allocated first against the goodwill of the unit and then pro rata amongst the other assets of the cash-generating unit. Subsequent increases in the recoverable amount caused by changes in estimates are credited to profit or loss to the extent that they reverse the impairment.

### 4. 重大會計政策資料 (續)

#### (s) 關聯方 (續)

(B) 倘任何實體符合以下任何條件，則視為與報告實體有關聯：(續)

- (vi) 實體由(A)項所指人士控制或共同控制。
- (vii) (A)(i)項所指人士對實體有重大影響力或為實體(或實體母公司)主要管理人員之一。
- (viii) 實體、或一間集團之任何成員公司(為集團之一部分)向報告實體或報告實體之母公司提供主要管理人員服務。

#### (t) 非金融資產減值

非金融資產的賬面值於各報告期末檢討是否有減值跡象，倘資產已減值，則透過綜合損益表以開支撇減至其估計可收回金額。可收回金額乃就個別資產釐定，惟倘資產並無產生大部分獨立於其他資產或資產組合的現金流入，則可收回金額就資產所屬的現金產出單元釐定。可收回金額為個別資產或現金產出單元的使用價值與其公平價值減出售成本兩者中之較高者。

使用價值為資產／現金產出單元估計未來現金流量的現值。現值按反映貨幣時間值及資產／現金產出單元(已計量減值)的特定風險的稅前貼現率計算。

現金產出單元的減值虧損首先用於抵銷單位商譽，然後於現金產出單元的其他資產之間按比例分配。隨後估計變動導致的可收回金額增長計入損益，以撥回減值額為限。

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#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

##### (u) Impairment of financial assets and contract assets

The Group recognises a loss allowance for ECL on investments in debt instruments that are measured at amortised cost, trade and other receivables, pledged bank deposit and bank and cash balances. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group always recognises lifetime ECL for trade receivables and contract assets. The ECL on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Group recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

#### 4. 重大會計政策資料 (續)

##### (u) 金融資產及合約資產之減值

本集團就按攤銷成本計量的債務工具投資、貿易及其他應收款項、已抵押銀行存款以及銀行及現金結餘確認預期信貸虧損之虧損準備。預期信貸虧損金額於各報告日期更新，以反映信貸風險自初始確認有關金融工具以來之變動。

本集團一向確認貿易應收賬款及合約資產整個存續期之預期信貸虧損。該等金融資產的預期信貸虧損乃根據本集團過往之信貸虧損經驗採用撥備矩陣估計，並就債務人獨有的因素、整體經濟狀況以及於報告日期對現行及預測經濟狀況發展方向的評估(包括金錢時間值(如適用))作出調整。

就所有其他金融工具，倘信貸風險自初始確認後顯著增加，則本集團確認整個存續期之預期信貸虧損。然而，倘金融工具之信貸風險自初始確認後並無顯著增加，則本集團按相等於十二個月預期信貸虧損之金額計量該金融工具之虧損準備。

整個存續期之預期信貸虧損指於金融工具預計存續期內所有可能違約事件導致之預期信貸虧損。相對而言，十二個月之預期信貸虧損指整個存續期預期信貸虧損中預期於報告日期後十二個月內金融工具可能發生之違約事件導致之部分。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (u) Impairment of financial assets and contract assets (continued)

##### *Significant increase in credit risk*

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Group's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's core operations.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk for a particular financial instrument;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;

### 4. 重大會計政策資料 (續)

#### (u) 金融資產及合約資產之減值 (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，本集團會比較於初步確認日期金融工具發生違約的風險與於呈報日期金融工具發生違約的風險。作出此評估時，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。所考慮的前瞻性資料包括本集團債務人經營所在行業的未來前景，從經濟專家報告、金融分析師、政府機構、相關智庫及其他類似組織獲得的資料，以及考慮各種與本集團核心業務有關的外部實際及預測經濟資料。

具體而言，評估信貸風險自初步確認以來是否顯著上升時會考慮以下資料：

- 金融工具外部 (如有) 或內部信貸測評的實際或預期顯著惡化；
- 特定金融工具信貸風險的外部市場指標顯著惡化；
- 商業、金融或經濟情況目前或預期有不利變動，預計將導致債務人償還債項的能力顯著下降；

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (u) Impairment of financial assets and contract assets (continued)

##### *Significant increase in credit risk (continued)*

- an actual or expected significant deterioration in the operating results of the debtor;
- significant increases in credit risk on other financial instruments of the same debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

- the financial instrument has a low risk of default,
- the debtor has a strong capacity to meet its contractual cash flow obligations in the near term, and
- adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

### 4. 重大會計政策資料 (續)

#### (u) 金融資產及合約資產之減值 (續)

##### *信貸風險大幅上升 (續)*

- 債務人經營業績實際或預期顯著惡化；
- 同一債務人其他金融工具的信貸風險顯著上升；
- 債務人的監管、經濟或技術環境有實際或預計的重大不利變動，導致債務人償還債項的能力顯著下降。

不論上述評估的結果，本集團假設當合約付款逾期超過30天時，金融資產的信貸風險自初步確認以來已顯著上升，惟本集團有合理可靠的資料證明並非如此則除外。

儘管有上述規定，若於報告日期金融工具被判定為具有較低信貸風險，本集團會假設金融工具的信貸風險自初步確認以來並未顯著上升。在以下情況下，金融工具會被判定為具有較低信貸風險：

- 金融工具具有較低違約風險；
- 債務人有很強的能力履行近期的合約現金流量義務；及
- 經濟及商業環境的長期不利變動有可能但未必會降低借款人履行合約現金流量義務的能力。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (u) Impairment of financial assets and contract assets (continued)

##### *Significant increase in credit risk (continued)*

The Group considers a financial asset to have low credit risk when the asset has external credit rating of “investment grade” in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of “performing”. Performing means that the counterparty has a strong financial position and there is no past due amounts.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

##### *Definition of default*

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable.

- when there is a breach of financial covenants by the counterparty; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

### 4. 重大會計政策資料 (續)

#### (u) 金融資產及合約資產之減值 (續)

##### *信貸風險大幅上升 (續)*

本集團認為，若根據眾所周知的定義，金融資產的外部信貸評級為「投資級」，或倘未獲得外部評級，金融資產的內部評級為「正常」，則該金融資產具有較低信貸風險。正常指對方的財務狀況穩健，且並無逾期款項。

本集團定期監察識別信貸風險是否顯著上升所用標準的有效性，並酌情修訂以確保該標準能夠在款項逾期前識別信貸風險的顯著上升。

##### *違約的定義*

本集團認為以下情況就內部信貸風險管理目的而言構成違約事件，因為過往經驗表明符合以下任何一項條件的應收款項一般無法收回。

- 對方違反財務契諾；或
- 內部產生或自外部來源獲取的資料表明，債務人不太可能向債權人（包括本集團）全額還款（不考慮本集團持有的任何抵押品）。

不論上述分析結果如何，本集團認為，當金融資產逾期超過90天時即發生違約，惟本集團有合理且可支持的資料證明更為滯後的違約標準更為適當除外。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (u) Impairment of financial assets and contract assets (continued)

##### *Credit-impaired financial assets*

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the counterparty;
- a breach of contract, such as a default or past due event;
- the lender(s) of the counterparty, for economic or contractual reasons relating to the counterparty's financial difficulty, having granted to the counterparty a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the counterparty will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

##### *Write-off policy*

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, including when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

### 4. 重大會計政策資料 (續)

#### (u) 金融資產及合約資產之減值 (續)

##### *信貸減值金融資產*

當發生對金融資產的估計未來現金流量產生不利影響的一項或多項事件之時，該金融資產即出現信貸減值。金融資產信貸減值的證據包括以下事件的可觀察數據：

- 發行人或對方陷入嚴重財政困難；
- 違反合約，例如違約或逾期事件；
- 對方的貸款人出於與對方財政困難相關的經濟或合約原因，而向對方授予貸款人原本不會考慮的優惠；
- 對方可能破產或進行其他財務重組；或
- 該金融資產的活躍市場因財政困難消失。

##### *撇銷政策*

當有資料顯示債務人陷入嚴重財政困難，且並無實際收回的可能之時（包括債務人已清算或進入破產程序）時，或就貿易應收賬款而言，當款項逾期超過兩年時（以較早發生者為準），本集團會撇銷金融資產。已撇銷的金融資產仍可根據本集團的收回程序實施強制執行，在適當情況下考慮法律意見。任何收回款項會於損益中確認。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (u) Impairment of financial assets and contract assets (continued)

##### *Measurement and recognition of ECL*

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

For financial assets, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate.

If the Group has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

### 4. 重大會計政策資料 (續)

#### (u) 金融資產及合約資產之減值 (續)

##### *預期信貸虧損的計量及確認*

預期信貸虧損的計量為違約概率、違約損失率 (即違約時的損失程度) 及違約風險暴露的函數。評估違約概率及違約損失率的依據是過往數據，並按上述前瞻性資料進行調整。而金融資產的違約風險暴露，則由資產於報告日期的賬面總值代表。

金融資產的預期信貸虧損按根據合約應付本集團的所有合約現金流量與本集團預計收取的所有現金流量 (按原定實際利率折現) 之間的差額估算。

倘於上一報告期間本集團按與整個存續期預期信貸虧損等額的方法計量金融工具的虧損撥備，而當前報告日期已確定不再符合整個存續期預期信貸虧損的條件，本集團於當前報告日期按12個月預期信貸虧損的相同金額計量虧損撥備，惟採用簡化方法的資產除外。

本集團於損益中確認所有金融工具的減值收益或虧損，並透過虧損撥備賬項相應調整其賬面值。

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#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

##### (v) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

##### (w) Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the end of the reporting period or those that indicate the going concern assumption is not appropriate are adjusting events and are reflected in the consolidated financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

#### 4. 重大會計政策資料 (續)

##### (v) 撥備及或然負債

倘本集團就過去事件須承擔現有法律或推定責任，且履行該責任可能須導致經濟利益流出，並能可靠估計金額，則會就產生時間或金額不確定的負債確認撥備。倘貨幣時值屬重大，則按預期履行責任的開支現值作出撥備。用於釐定現值的貼現率為反映當前市場對貨幣時值的評估及負債特定風險的除稅前利率。因時間推移而產生的撥備增加確認為利息開支。

倘不大可能需要流出經濟利益，或金額無法可靠估計時，則有關責任披露為或然負債，除非流出的可能性極微則作別論。僅透過發生或並無發生一項或多項未來事件確定其存在與否的可能責任，亦披露為或然負債，除非流出的可能性極微則作別論。

##### (w) 報告期後事項

提供有關本集團於報告期末狀況的額外資料或顯示持續經營假設並不適當的報告期後事項屬須予調整事項，並於綜合財務報表中反映。倘報告期後事項屬重大而並非屬須予調整事項，則會於綜合財務報表附註中披露。

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### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

#### (a) Principal vs agent consideration

The Group engages in the provision of certain maintenance services. At the acceptance of the services contract, the Group liaises same service with service provider. Service providers provide maintenance service to customer through the maintenance period. The Group concluded that the Group acts as the agent for such transactions as the Group is not responsible for fulfilling the promise to provide the maintenance service. The Group recognises trading revenue in the net amount of consideration to which the Group expects to be entitled after setting off the cost of service providers.

During the year ended 31 December 2023, the Group recognised revenue relating to these maintenance services amounted to approximately HK\$154,000 (2022: HK\$ Nil).

#### (b) Impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the receivable amount of the CGU to which goodwill has been allocated, which is the higher of the value in use ("VIU") or fair value less costs of disposal ("FVLCD"). The VIU calculation requires the directors to estimate the future cash flows expected to arise from the CGU and a suitable discount rate in order to calculate present value. Where the actual future cash flows are less than the expected, or change in facts and circumstances which results in downward revision of future cash flows or upward revision of discount rate, a material impairment loss or further impairment loss may arise. Calculation of fair value using a market approach requires valuation technique which uses prices and other relevant information generated by market transactions involving identical and comparable groups of assets and liabilities or business, a control premium and marketability discount.

### 5. 關鍵判斷及主要估計

估計及判斷乃根據過往經驗及其他因素進行持續評估，包括在有關情況下對未來事件相信為合理的預測。

本集團對未來作出估計及假設。按定義得出的會計估計絕少會與相關實際結果相同。下文討論估計及假設存在導致資產與負債賬面值於下一個財政年度須作出重大調整的重大風險。

#### (a) 主理人與代理代價

本集團從事提供若干維護服務。於接受服務合約時，本集團向服務供應商聯繫該服務。服務供應商於整個維護期間向客戶提供維護服務。本集團認為，由於本集團不負責履行提供維護服務的承諾，因此本集團於有關交易中擔任代理角色。於抵銷服務供應商的成本後，本集團按預期應得的代價淨額確認交易收入。

於截至二零二三年十二月三十一日止年度，本集團確認該等維護服務相關收入約154,000港元（二零二二年：零港元）。

#### (b) 商譽減值

釐定商譽是否出現減值須估計獲分配商譽的現金產出單元的可收回金額，其為使用價值（「使用價值」）或公平價值減出售成本（「公平價值減出售成本」）的較高者。計算使用價值時，董事須估計預期自現金產出單元產生的未來現金流量及適當的貼現率以計算現值。若實際未來現金流量低於預期，或由於事實及情況有變導致未來現金流量下調或貼現率上調，則可能會產生重大減值虧損或進一步減值虧損。按市場法計算公平價值需要的估值方法使用價格及其他涉及相同及可資比較資產及負債組別或業務的市場交易產生的其他相關資料、控制權溢價及市場流通性貼現率。

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### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (continued)

#### (b) Impairment of goodwill (continued)

The carrying amount of goodwill at the end of the reporting period was approximately HK\$42,525,000 (2022: HK\$60,525,000) after an impairment loss of approximately HK\$18,000,000 (2022: HK\$Nil) was recognised during the year. Details of the impairment test for CGU containing goodwill are set out in note 22.

#### (c) Recoverability of intangible assets

The management has evaluated the impairment of intangible assets by way of higher of VIU calculation by reference to the discounted cash flows derived from financial budgets approved by the management of the Group or FVLCD with reference to the latest market transactions. If the higher of the VIU or FVLCD is less than the corresponding carrying amounts, an impairment loss may be required.

During the year, the Group reconsidered the recoverability of its internally-generated intangible assets arising from the Group's Computer and Mobile Phone Software development. The projects continue to progress in a very satisfactory manner, and customer reaction has reconfirmed the Group's previous estimates of anticipated revenues from the projects. Detailed sensitivity analysis has been carried out and the Group is confident that the carrying amount of the assets will be recovered in full, even if returns are reduced. This situation will be closely monitored, and adjustments made in future periods, if future market activity indicates that such adjustments are appropriate.

The carrying amount of development costs on Computer and Mobile Phone Software at 31 December 2023 was approximately HK\$109,588,000 (2022: HK\$113,797,000) after an impairment loss of approximately HK\$6,638,000 (2022: HK\$Nil) was recognised during the year. Details of the impairment review refer to note 23.

### 5. 關鍵判斷及主要估計 (續)

#### (b) 商譽減值 (續)

於本年度確認減值虧損約18,000,000港元 (二零二二年：零港元) 後，商譽於報告期末的賬面值約為42,525,000港元 (二零二二年：60,525,000港元)。現金產出單元 (包括商譽) 的減值測試詳情載於附註22。

#### (c) 無形資產的可收回程度

管理層透過經參考本集團管理層批准的財務預算產生的貼現現金流量計算的使用價值或參考最近市場交易的公平價值減出售成本的較高者評估任何無形資產的減值。倘使用價值或公平價值減出售成本的較高者低於相應賬面值，或會產生減值虧損。

於本年度，本集團重新考慮其電腦及流動電話軟件開發所產生的內部產生無形資產的可收回程度。該項目進展仍然非常理想，客戶已再次肯定本集團先前對該項目預期收益的估計。本集團已進行詳盡敏感度分析，並深信即使回報可能有所減少，但資產賬面值將可全數收回。本集團將密切審視形勢，當未來市場活動顯示需要作出適當調整時，本集團將於往後期間作出調整。

於本年度確認減值虧損約6,638,000港元 (二零二二年：零港元) 後，電腦及流動電話軟件開發成本於二零二三年十二月三十一日的賬面值約109,588,000港元 (二零二二年：113,797,000港元)。有關減值檢討的詳情，請參閱附註23。

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### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (continued)

#### (d) Estimated useful lives of intangible assets

The estimated useful lives of intangible assets reflect management's estimation on the Group's intention to derive future economic benefits from the intangible assets. The management performs annual reviews of whether the assumptions made of useful lives continue to be valid. When useful lives of intangible assets are different from those previously estimated, the amortisation charges for future periods will be adjusted accordingly.

The carrying amount of intangible assets as at 31 December 2023 was approximately HK\$109,588,000 (2022: HK\$113,797,000).

#### (e) Impairment of property, plant and equipment and right-of-use assets

Property, plant and equipment and right-of-use assets are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, the Group has to exercise judgment and make estimation, particularly in assessing: (i) whether an event has occurred or any indicators that may affect the asset value; (ii) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (iii) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset (including right-of-use assets), the Group estimates the recoverable amount of the cash-generating unit to which the assets belongs. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the recoverable amounts.

The carrying amount of property, plant and equipment and right-of-use assets as at 31 December 2023 were approximately HK\$10,000 (2022: HK\$648,000) and approximately HK\$857,000 (2022: HK\$347,000). An impairment loss of approximately HK\$559,000 (2022: HK\$Nil) was recognised on property, plant and equipment during the year. No impairment loss was recognised on right-of-use assets during the year (2022: HK\$Nil).

### 5. 關鍵判斷及主要估計 (續)

#### (d) 無形資產的估計可用年期

無形資產的估計可用年期反映管理層對本集團自無形資產產生未來經濟利益的意向所作估計。管理層會於每年進行檢討，以判斷就可用年期所作假設是否仍然有效。於無形資產的可用年期有別於以往估計者時，未來期間的攤銷開支將會作出調整。

無形資產於二零二三年十二月三十一日的賬面值約為109,588,000港元(二零二二年：113,797,000港元)。

#### (e) 物業、廠房及設備及使用權資產減值

物業、廠房及設備及使用權資產按成本減累計折舊及減值(如有)列賬。於釐定資產是否減值時，本集團須作出判斷及估計，尤其評估：(i)是否有事件已發生或有任何跡象可能影響資產價值；(ii)資產賬面值是否能夠有可收回金額(若為使用價值，則由根據持續使用資產估計之未來現金流量現值淨額)支持；及(iii)將應用於估計可收回金額的適當關鍵假設(包括現金流量預測及適當的貼現率)。當無法估計個別資產(包括使用權資產)的可收回金額時，本集團會估計資產所屬的現金產出單元的可收回金額。改變假設及估計(包括現金流量預測之貼現率或增長率)會對可收回款項有重大影響。

物業、廠房及設備及使用權資產於二零二三年十二月三十一日的賬面值分別約為10,000港元(二零二二年：648,000港元)及約857,000港元(二零二二年：347,000港元)。於年內就物業、廠房及設備確認減值虧損約559,000港元(二零二二年：零港元)。於年內並無就使用權資產確認任何減值虧損(二零二二年：零港元)。

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### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (continued)

#### (f) Fair value of financial assets at FVTOCI and financial assets at FVTPL

The fair value of financial assets at FVTOCI and financial assets at FVTPL that are not traded in an active market are determined by using valuation techniques. The Group uses its judgement to select and consider information from a variety of sources and make assumptions that are mainly based on market conditions existing at the end of each reporting period. Changes in these estimates and assumptions could have a material effect on the fair value of the financial assets at FVTOCI and financial assets at FVTPL.

The carrying amount of financial assets at FVTOCI and financial assets at FVTPL that are not traded in an active market at the end of the reporting period were approximately HK\$1,013,000 (2022: HK\$1,040,000) and approximately HK\$3,971,000 (2022: HK\$3,886,000) respectively.

#### (g) Impairment of trade receivables

The Group uses practical expedient in estimating ECL on trade receivables and contract assets using a provision matrix. The provision rates are based on aging of debtors as groupings of various debtors taking into consideration the Group's historical default rates and forward-looking information that is reasonable and supportable available without undue costs or effort. At every reporting date, the historical observed default rates are reassessed and changes in the forward-looking information are considered.

The management of the Group estimates the amount of impairment loss for ECL on trade receivables based on the credit risk of trade receivables. The amount of the impairment loss based on ECL model is measured as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition. Where the future cash flows are less than expected, or being revised downward due to changes in facts and circumstances, a material impairment loss may arise.

As at 31 December 2023, the carrying amount of trade receivables is approximately HK\$9,983,000 (net of allowance for doubtful debts of approximately HK\$114,000) (2022: HK\$11,280,000 (net of allowance for doubtful debts of approximately HK\$5,027,000)).

### 5. 關鍵判斷及主要估計 (續)

#### (f) 透過其他全面收益以公平價值列賬的金融資產及透過損益以公平價值列賬的金融資產的公平價值

並非於活躍市場買賣的透過其他全面收益以公平價值列賬的金融資產及透過損益以公平價值列賬的金融資產的公平價值採用估值技術釐定。本集團以其判斷選擇及考慮不同來源的資料，並主要根據各報告期末的現行市況作出假設。該等估計的變動及假設可能對透過其他全面收益以公平價值列賬的金融資產及透過損益以公平價值列賬的金融資產的公平價值產生重大影響。

並非於活躍市場買賣的透過其他全面收益以公平價值列賬的金融資產的賬面值及透過損益以公平價值列賬的金融資產的賬面值於報告期末分別約為1,013,000港元(二零二二年：1,040,000港元)及約3,971,000港元(二零二二年：3,886,000港元)。

#### (g) 貿易應收賬款之減值

本集團使用實際權宜法，利用撥備矩陣估計應收賬款及合約資產的預期信貸虧損。撥備率以不同債務人的賬齡組別為基準，同時考慮本集團的歷史違約率及無需付出過多成本或努力即可獲得的合理且有理據的前瞻性資料。於各報告日期會重新評估歷史可觀察違約率並考慮前瞻性資料的變動。

本集團管理層按貿易應收賬款的信貸風險估計貿易應收賬款的預期信貸虧損的減值虧損金額。根據預期信貸虧損模式計算的減值虧損金額按照根據合約應付本集團的所有合約現金流量與本集團預期收到的所有現金流量之間的差額計算，並按於初始確認時釐定的實際利率貼現。倘未來現金流量低於預期，或因事實及情況變化而下調，則可產生重大減值虧損。

貿易應收賬款於二零二三年十二月三十一日的賬面值約為9,983,000港元(已扣除呆賬撥備約114,000港元)(二零二二年：11,280,000港元(已扣除呆賬撥備約5,027,000港元))。

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### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (continued)

#### (h) Income taxes

The Group is subject to income taxes in various jurisdictions. Significant estimates are required in determining the worldwide provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognised liabilities for anticipated tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

During the year, approximately HK\$1,239,000 (2022: HK\$3,856,000) of income tax was charged to profit or loss based on the estimated profit.

#### (i) Business model assessment

Classification and measurement of financial assets depends on the results of the solely payments of principal and interest and the business model test. The Group determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Group monitors financial assets measured at amortised cost or financial assets at FVTOCI that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Group's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets. No such changes were required during the periods presented.

### 5. 關鍵判斷及主要估計 (續)

#### (h) 所得稅

本集團須繳納多個司法權區的所得稅。於釐定全球各地的所得稅撥備時須作出重大估計。於日常業務過程中，有許多交易及計算均難以釐定最終稅項。本集團按照額外稅項是否到期的估計，就預期稅務事宜確認負債。倘此等事宜的最終稅項有別於初步記錄的金額，則有關差額對釐定有關期間的所得稅及遞延稅項撥備構成影響。

於本年度，約1,239,000港元（二零二二年：3,856,000港元）所得稅已基於估計溢利自損益扣除。

#### (i) 業務模式評估

金融資產的分類和計量取決於純粹本金及利息之償付及業務模式測試的結果。本集團按反映金融資產組合如何一併管理以實現特定業務目標的層面釐定業務模式。該評估涉及反映所有相關證據的判斷，包括如何評估並計量資產表現，影響資產表現的風險及如何對其進行管理，以及資產管理人獲得何等報酬。本集團監控按攤銷成本計量或透過其他全面收益以公平價值列賬的金融資產於到期日前終止確認的情況，以理解出售原因，以及其原因是否符合持有資產的業務目標。監控是本集團持續評估持有餘下金融資產的業務模式是否仍然適用的一部分，以及如果不再適用，是否需要更改其業務模式且相應改變其資產的分類。於呈列期間毋須作出有關更改。

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### 6. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: foreign currency risk, price risk, credit risk, liquidity risk and interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

#### (a) Foreign currency risk

The Group has minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in the functional currencies of the Group entities and United States dollars ("US\$"). The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group monitors its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

The effect of the strengthened or weakened of Hong Kong dollars against US\$ on the loss after tax is not significant.

#### (b) Price risk

The Group's financial assets at FVTOCI and financial assets at FVTPL are measured at fair value. Therefore, the Group is exposed to equity security price risk due to the fluctuation of share prices of financial assets at FVTOCI and financial assets at FVTPL. The directors review the exposure to the equity security price risk on the financial assets at FVTOCI and financial assets at FVTPL regularly.

If the share prices of the financial assets at FVTOCI and financial assets at FVTPL increase/decrease by 10% (2022: 10%), the other comprehensive income and loss after tax for the year would have been approximately HK\$101,000 (2022: HK\$104,000) lower/higher and approximately HK\$1,931,000 (2022: HK\$2,007,000) lower/higher respectively, arising as a result of the fair value gain/loss of the financial assets at FVTOCI and financial assets at FVTPL respectively.

### 6. 財務風險管理

本集團業務使其面對各種財務風險：外幣風險、價格風險、信貸風險、流動資金風險及利率風險。本集團的整體風險管理計劃專注於金融市場不可預測的特性，務求將對本集團財務表現帶來的潛在不利影響減至最低。

#### (a) 外幣風險

本集團大部分業務交易、資產及負債主要以本集團實體的功能貨幣及美元（「美元」）為單位，故本集團承受輕微外幣風險。本集團目前並無就外幣交易、資產及負債設有外幣對沖政策。本集團將密切監察其外幣風險，並於有需要時考慮對沖重大外幣風險。

港元兌美元升值或貶值對除稅後虧損的影響並不重大。

#### (b) 價格風險

本集團透過其他全面收益以公平價值列賬的金融資產及透過損益以公平價值列賬的金融資產均按公平價值計量。因此，本集團承受股本證券價格風險，原因為透過其他全面收益以公平價值列賬的金融資產及透過損益以公平價值列賬的金融資產的股價波動。董事定期審閱透過其他全面收益以公平價值列賬的金融資產及透過損益以公平價值列賬的金融資產所帶來的股本證券價格風險。

倘透過其他全面收益以公平價值列賬的金融資產及透過損益以公平價值列賬的金融資產的股價上升／下跌10%（二零二二年：10%），則本年度其他全面收益及除稅後虧損將分別因透過其他全面收益以公平價值列賬的金融資產及透過損益以公平價值列賬的金融資產的公平價值收益／虧損而分別減少／增加約101,000港元（二零二二年：104,000港元）以及減少／增加約1,931,000港元（二零二二年：2,007,000港元）。

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### 6. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Price risk (continued)

At 31 December 2023, the Group had concentration of equity security price risk on one (2022: one) of its equity securities investments which is classified as financial assets at FVTOCI accounted for 100% (2022: 100%) of its financial assets at FVTOCI and three (2022: three) of its listed investments which are classified as financial assets at FVTPL accounted for 78% (2022: 75%) of its financial assets at FVTPL as at 31 December 2023.

#### (c) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade and other receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments, foreign exchange transactions and other financial instruments. The Group's exposure to credit risk arising from cash and cash equivalents and derivative financial assets is limited because the counterparties are banks and financial institutions with high credit-rating assigned by international credit-rating agencies, for which the Group considers to have low credit risk.

#### *Trade receivables*

Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to customer credit risk management. Individual credit evaluations are performed on all customers and service providers, requiring credit over a certain amount. These evaluations focus on the customers' and service providers' past history of making payments when due and current ability to pay, and take into account information specific to the customer and service provider as well as pertaining to the economic environment in which the customer and service provider operate. Trade receivables are due within 90 days from date of billings negotiated on a case-by-case basis. The directors are of the opinion that no further provision for uncollectible receivables is required in the consolidated financial statements. Normally, the Group does not obtain collateral or guarantee from customers and service providers.

### 6. 財務風險管理(續)

#### (b) 價格風險(續)

於二零二三年十二月三十一日，本集團的股本證券價格風險集中於其中一項(二零二二年：一項)股本證券投資(分類為透過其他全面收益以公平價值列賬的金融資產)，佔其透過其他全面收益以公平價值列賬的金融資產100%(二零二二年：100%)，及其中三項(二零二二年：三項)上市投資(分類為透過損益以公平價值列賬的金融資產)，佔其於二零二三年十二月三十一日透過損益以公平價值列賬的金融資產78%(二零二二年：75%)。

#### (c) 信貸風險

信貸風險指對方無法履行金融工具或客戶合約項下責任而引致金融損失的風險。本集團面臨來自其經營活動(主要為貿易及其他應收款項)及其融資活動(包括銀行及金融機構存款及其他金融工具、外匯交易及其他金融工具)的信貸風險。本集團面臨的現金及現金等價物以及衍生金融資產的風險有限，因為對方為國際信貸評級機構授予高信貸評級的銀行及金融機構，就此，本集團認為信貸風險甚微。

#### *貿易應收款項*

客戶信貸風險按各個業務單元根據本集團就客戶信貸風險管理成立的政策、程序及監控進行管理。本集團會就所有要求超過若干信貸金額的客戶及服務供應商進行個別信貸評估。該等評估針對客戶及服務供應商過往到期付款的記錄及目前的付款能力，並考慮到有關特定客戶及服務供應商以及彼等經營業務所在經濟環境的資料。貿易應收款項於自按個別情況磋商的賬單日期起90天內到期。董事認為，綜合財務報表內毋須就不可收回應收款項進一步計提撥備。一般而言，本集團並無向客戶及服務供應商收取抵押品或擔保。

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### 6. FINANCIAL RISK MANAGEMENT (continued)

#### (c) Credit risk (continued)

##### *Trade receivables (continued)*

At 31 December 2023, the Group had certain concentration of credit risk as 82% (2022: 52%) of the trade receivables was due from the Group's largest debtor.

The Group measures loss allowances for trade receivables at an amount equal to lifetime ECL which is calculated using a provision matrix on individual segment. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer and services provider segments, the loss allowance based on past due status is not further distinguished between the Group's different customer and service provider bases. The ECL on trade receivables are estimated using a simplified method. The Group has assessed that the ECL for trade receivables based on individually significant customer and service provider or ageing of customers and service providers collectively that are not individually significant. According to different segments of the Group which include the following:

- Research, development and distribution of computer and mobile phone software and toolbar advertisement ("Software Business")
- Provision of corporate management solutions and I.T. contract services ("Corporate Management Solutions and I.T. Contract Services Business")
- E-commerce which involves the operation of a business-to-customer online sales platform, and business-to-business product trading ("B2C Online Sales Platform and B2B Product Trading Business")

### 6. 財務風險管理(續)

#### (c) 信貸風險(續)

##### *貿易應收款項(續)*

於二零二三年十二月三十一日，82%（二零二二年：52%）的貿易應收款項乃應收本集團最大債務人款項，故本集團有若干信貸集中風險。

本集團按相等於存續期預期信貸虧損的金額計量貿易應收款項的虧損撥備，有關金額乃根據個別分部使用撥備矩陣計算得出。由於本集團過往信貸虧損經驗並無顯示不同客戶及服務供應商的虧損模型有顯著差異，因此基於逾期情況作出的虧損撥備並無就本集團不同客戶及服務供應商群之間作出進一步區分。貿易應收款項的預期信貸虧損乃使用簡化法進行估計。本集團已根據個別重要客戶及服務供應商或個別為不重大的集體客戶及服務供應商賬齡評估貿易應收款項的預期信貸虧損。根據本集團的不同分部（包括以下各項）：

- 研發及分銷電腦及流動電話軟件及工具欄廣告（「軟件業務」）
- 提供企業管理解決方案及資訊科技合約服務（「企業管理解決方案及資訊科技合約服務業務」）
- 企業對消費者網上銷售平台及企業對企業產品貿易營運的電子商務（「B2C網上銷售平台及B2B產品貿易業務」）

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### 6. FINANCIAL RISK MANAGEMENT (continued)

#### (c) Credit risk (continued)

*Trade receivables (continued)*

The following table provides information about the Group's exposure to credit risk and ECL for trade receivables as at 31 December 2023:

### 6. 財務風險管理 (續)

#### (c) 信貸風險 (續)

*貿易應收款項 (續)*

下表提供了本集團於二零二三年十二月三十一日的信貸風險以及貿易應收款項的預期信貸虧損的資料：

Trade receivables	貿易應收款項	Expected loss rate 預期虧損率 %	Gross carrying amount 總賬面值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元
At 31 December 2023	於二零二三年十二月三十一日			
<b>Software Business</b>	<b>軟件業務</b>			
Not past due	未逾期	0%	8,798	-
Less than 1 month past due	逾期不超過一個月	0%	79	-
1 to 3 months past due	逾期一至三個月	0%	63	-
More than 3 months but less than 12 months past due	逾期超過三個月但不超過十二個月	0%	9	-
Over 12 months past due	逾期超過十二個月	0%	6	-
<b>Corporate Management Solutions and I.T. Contract Services Business</b>	<b>企業管理解決方案及資訊科技合約服務業務</b>			
Not past due	未逾期	8.7%	223	19
Less than 1 month past due	逾期不超過一個月	8.8%	191	17
1 to 3 months past due	逾期一至三個月	10.0%	572	57
More than 3 months but less than 12 months past due	逾期超過三個月但不超過十二個月	13.3%	156	21
			10,097	114

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### 6. FINANCIAL RISK MANAGEMENT (continued)

#### (c) Credit risk (continued)

*Trade receivables (continued)*

The following table provides information about the Group's exposure to credit risk and ECL for trade receivables as at 31 December 2022:

### 6. 財務風險管理 (續)

#### (c) 信貸風險 (續)

*貿易應收款項 (續)*

下表提供了本集團於二零二二年十二月三十一日的信貸風險以及貿易應收款項的預期信貸虧損的資料：

Trade receivables	貿易應收款項	Expected loss rate 預期虧損率 %	Gross carrying amount 總賬面值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元
At 31 December 2022		於二零二二年十二月三十一日		
<b>Software Business</b>		<b>軟件業務</b>		
Not past due	未逾期	0%	-	-
Less than 1 month past due	逾期不超過一個月	0%	9,021	-
1 to 3 months past due	逾期一至三個月	0%	153	-
More than 3 months but less than 12 months past due	逾期超過三個月但不超過十二個月	0%	5	-
Over 12 months past due	逾期超過十二個月	0%	2	-
<b>Corporate Management Solutions and I.T. Contract Services Business</b>		<b>企業管理解決方案及資訊科技合約服務業務</b>		
Not past due	未逾期	7.9%	630	50
Less than 1 month past due	逾期不超過一個月	8.0%	712	57
1 to 3 months past due	逾期一至三個月	9.4%	314	29
More than 3 months but less than 12 months past due	逾期超過三個月但不超過十二個月	17.7%	197	35
<b>B2C Online Sales Platform and B2B Product Trading Business</b>		<b>B2C網上銷售平台及B2B產品貿易業務</b>		
Not past due	未逾期	0%	417	-
Over 12 months past due	逾期超過十二個月	100%	4,856	4,856
			16,307	5,027

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### 6. FINANCIAL RISK MANAGEMENT (continued)

#### (c) Credit risk (continued)

##### *Trade receivables (continued)*

Expected loss rates are based on actual loss experience over a period of 24 months before 31 December 2023 or 1 January 2023 respectively. These rates are adjusted to reflect differences between economic conditions during the period over which the historical data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

##### *Other financial assets at amortised cost*

At 31 December 2023 and 2022, other financial assets at amortised cost mainly include loan receivables from Jun Yang Energy Holdings Limited ("Jun Yang Energy"), amounts due from non-controlling interests of a subsidiary and other miscellaneous receivables.

For loan receivables and other receivables, the management performed assessment on the recoverability of the outstanding balance periodically.

The Group had assessed lifetime ECL on the loan receivable from Jun Yang Energy following the significant deterioration in the operating results of Jun Yang Energy during the year ended 31 December 2018 which lead to a significant increase in credit risk. Lifetime expected credit loss allowance for the loan receivables from Jun Yang Energy of HK\$27,230,000 was recognised in full during the year ended 31 December 2018 as the management assessed the ECL rate to be 100%. The management has reassessed the lifetime ECL of loan from Jun Yang Energy, no reversal on the allowance for the years ended 31 December 2023 and 2022.

For other receivables from Mr. Chan Sze Long and Ms. Lim Wah Elsa at 31 December 2023, the Group assessed lifetime ECL throughout each reporting period by past experience. The lifetime ECL of amounts due from Mr. Chan Sze Long and Ms. Lim Wah Elsa as at 31 December 2023 are approximately HK\$578,000 (2022: HK\$860,000) and approximately HK\$1,096,000 (2022: HK\$1,149,000) respectively.

### 6. 財務風險管理(續)

#### (c) 信貸風險(續)

##### *貿易應收款項(續)*

預期虧損率乃基於二零二三年十二月三十一日或二零二三年一月一日前二十四個月期間的實際虧損經驗。已對該等比率作出調整以反映於收集歷史數據期間內的經濟狀況、當前狀況與本集團對應收款項預期可用年期內經濟狀況的看法之間的差異。

##### *按攤銷成本計量的其他金融資產*

於二零二三年及二零二二年十二月三十一日，按攤銷成本計量的其他金融資產主要包括應收君陽能源控股有限公司（「君陽能源」）貸款、應收一間附屬公司之非控股權益款項及其他雜項應收款項。

就應收貸款及其他應收款項而言，管理層定期對尚未收回結餘的可收回性進行評估。

繼君陽能源於截至二零一八年十二月三十一日止年度的經營業績顯著惡化，導致信貸風險大幅增加後，本集團已評估應收君陽能源貸款的整個存續期預期信貸虧損。由於管理層評估得出的預期信貸虧損率為100%，因此於截至二零一八年十二月三十一日止年度已就應收君陽能源貸款全數確認整個存續期的預期信貸虧損撥備為27,230,000港元。管理層已重新評估君陽能源貸款整個存續期的預期信貸虧損，於截至二零二三年及二零二二年十二月三十一日止年度概無撥回撥備。

對於二零二三年十二月三十一日來自陳思朗先生及林樺女士之其他應收款項，本集團已根據過往經驗評估各報告期內整個存續期之預期信貸虧損。於二零二三年十二月三十一日應收陳思朗先生及林樺女士之款項的整個存續期之預期信貸虧損分別約為578,000港元（二零二二年：860,000港元）及約1,096,000港元（二零二二年：1,149,000港元）。

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### 6. FINANCIAL RISK MANAGEMENT (continued)

#### (c) Credit risk (continued)

##### *Other financial assets at amortised cost (continued)*

For amounts due from non-controlling interests of a subsidiary, the management makes periodic collective assessments as well as individual assessment on the recoverability of the receivables. The Group has assessed that the ECL for these receivables are not material under the 12-month expected credit losses method. Thus no loss allowance provision was recognised during the years ended 31 December 2023 and 2022.

For other miscellaneous receivables, the management makes periodic collective assessments as well as an individual assessment on the recoverability of these receivables. No lifetime expected credit loss allowance was recognised during the years ended 31 December 2023 and 2022.

Movement in the loss allowance account in respect of trade and other receivables is as follows:

		Trade receivables	Loan from Jun Yang Energy	Other receivables from Mr. Chan Sze Long and Ms. Lim Wah Elsa 來自陳思朗先生及林樺女士的其他應收款項	Other miscellaneous receivables	Total
		貿易應收款項 HK\$'000 千港元	應收君陽能源貸款 HK\$'000 千港元	其他應收款項 HK\$'000 千港元	其他雜項應收款項 HK\$'000 千港元	總計 HK\$'000 千港元
At 1 January 2022	於二零二二年一月一日	7,329	27,230	2,450	2,393	39,402
Written off	撇銷	(21)	-	-	-	(21)
Reversal	撥回	(2,281)	-	(441)	-	(2,722)
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	5,027	27,230	2,009	2,393	36,659
Written off	撇銷	(4,124)	-	-	-	(4,124)
Reversal	撥回	(789)	-	(335)	-	(1,124)
At 31 December 2023	於二零二三年十二月三十一日	114	27,230	1,674	2,393	31,411

The reversal of expected credit loss in B2C Online Sale Platform and B2B Product Trading Business of approximately HK\$732,000 (2022: HK\$2,205,000) and Corporate Management Solutions and I.T. Contract Services Business of approximately HK\$57,000 (2022: HK\$76,000) were due to the settlement of long outstanding receivables during the year.

### 6. 財務風險管理(續)

#### (c) 信貸風險(續)

##### *按攤銷成本計量的其他金融資產(續)*

對於應收一間附屬公司之非控股權益款項，管理層定期對應收款項的可收回性作集體評估及個別評估。根據12個月預期信貸虧損法，本集團已評估得出該等應收款項的預期信貸虧損並不重大，因此截至二零二三年及二零二二年十二月三十一日止年度並無確認虧損撥備。

對於其他雜項應收款項，管理層定期對該等應收款項的可收回性進行集體評估及個別評估。截至二零二三年及二零二二年十二月三十一日止年度並無確認整個存續期的預期信貸虧損撥備。

貿易及其他應收款項虧損撥備賬的變動如下：

B2C網上銷售平台及B2B產品貿易業務以及企業管理解決方案及資訊科技合約服務業務的預期信貸虧損撥回分別約732,000港元(二零二二年：2,205,000港元)及約57,000港元(二零二二年：76,000港元)乃由於長期未償應收款項已於本年度結付。

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### 6. FINANCIAL RISK MANAGEMENT (continued)

#### (c) Credit risk (continued)

*Other financial assets at amortised cost (continued)*

The Group wrote off trade receivables in B2C Online Sales Platform and B2B Product Trading Business of approximately HK\$4,124,000 since the recoverability of these debts was remote.

#### (d) Liquidity risk

The Group's objective and policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The maturity analysis based on contractual undiscounted cash flows of the Group's non-derivative financial liabilities is as follows:

		Less than 1 year 少於1年 HK\$'000 千港元	Between 1 and 2 years 1至2年 HK\$'000 千港元	Between 2 and 5 years 2至5年 HK\$'000 千港元	Over 5 years 超過5年 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>At 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>					
Trade and other payables	貿易及其他應付款項	7,562	-	-	-	7,562
Lease liabilities	租賃負債	635	292	-	-	927
<b>At 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>					
Trade and other payables	貿易及其他應付款項	7,773	-	-	-	7,773
Borrowings	借款	618	-	-	-	618
Lease liabilities	租賃負債	313	4	-	-	317

#### (e) Interest rate risk

At 31 December 2023 and 2022, the Group's significant interest-bearing assets and liabilities are bank deposits and borrowings.

The Group's interest income from bank deposits is dependent on changes in market interest rates and will not have significant adverse impact on the Group's financial position.

The Group's pledged bank deposits and borrowings are at fixed interest rates and therefore are subject to fair values interest rate risk.

### 6. 財務風險管理 (續)

#### (c) 信貸風險 (續)

*按攤銷成本計量的其他金融資產 (續)*

由於B2C網上銷售平台及B2B產品貿易業務的應收賬款難以收回，本集團撇銷該等貿易應收賬款約4,124,000港元。

#### (d) 流動資金風險

本集團的目標及政策為定期監控現時及預期流動現金需要，以確保維持足夠現金儲備滿足短期及長期流動資金需要。

本集團之非衍生金融負債根據合約未折現現金流量之到期分析如下：

#### (e) 利率風險

於二零二三年及二零二二年十二月三十一日，本集團的重大計息資產及負債為銀行存款及借款。

本集團的銀行存款利息收入須視乎市場利率變動而定，並對本集團的財務狀況並無重大不利影響。

本集團的已抵押銀行存款及借款按固定利率計息，故承受公平價值利率風險。

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### 6. FINANCIAL RISK MANAGEMENT (continued)

### 6. 財務風險管理 (續)

(f) Categories of financial instruments at 31 December 2023

(f) 於二零二三年十二月三十一日的金融工具類別

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Financial assets:</b>	<b>金融資產：</b>		
Financial assets at FVTPL:	透過損益以公平價值列賬的 金融資產：		
Mandatorily measured at FVTPL	強制透過損益以公平價值計量		
– Held for trading	– 持作買賣	23,125	24,037
Financial assets as FVTOCI:	透過其他全面收益以公平價值列 賬的金融資產：		
Equity instruments	股本工具	1,013	1,040
Financial assets measured at amortised cost	按攤銷成本計量的金融資產	94,951	84,937
<b>Financial liabilities:</b>	<b>金融負債：</b>		
Financial liabilities at amortised cost	按攤銷成本計量的金融負債	7,562	8,373
Lease Liabilities	租賃負債	879	317

(g) Fair values

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the consolidated statement of financial position approximate their respective fair values.

(g) 公平價值

本集團綜合財務狀況表所示金融資產及金融負債的賬面值與其各自的公平價值相若。

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### 7. FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs:	quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.
Level 2 inputs:	inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3 inputs:	unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

#### (a) Disclosures of level in fair value hierarchy at 31 December:

### 7. 公平價值計量

公平價值指市場參與者之間於計量日期在有序交易中出售資產將收取或轉讓負債將支付的價格。下文披露使用公平價值等級計量的公平價值，用作計量公平價值的估值方法輸入數據據此分為三個級別：

第一級輸入數據：	本集團可於計量日期得出相同資產或負債的活躍市場報價（未經調整）。
第二級輸入數據：	直接或間接的資產或負債可觀察輸入數據，而非第一級所包括的報價。
第三級輸入數據：	資產或負債的不可觀察輸入數據。

本集團的政策為確認截至導致轉撥的事件或變化日期的任何三個級別轉入及轉出情況。

#### (a) 於十二月三十一日的公平價值等級披露：

Description 詳情	Fair value measurement using: 公平價值計量所用層級：			Total 總計
	Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Recurring fair value measurements:</b> 經常性公平價值計量：				
<b>Financial assets</b> 金融資產				
Financial assets at FVTPL 透過損益以公平價值列賬的金融資產				
Listed equity securities 上市股本證券	19,154	-	3,970	23,124
Unlisted equity securities 非上市股本證券	-	-	1	1
Financial assets at FVTOCI 透過其他全面收益以公平價值列賬的金融資產				
Unlisted equity securities 非上市股本證券	-	-	1,013	1,013
<b>Total</b> 總計	<b>19,154</b>	<b>-</b>	<b>4,984</b>	<b>24,138</b>

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### 7. FAIR VALUE MEASUREMENTS (continued)

(a) Disclosures of level in fair value hierarchy at 31 December: (continued)

Description 詳情	Fair value measurement using: 公平價值計量所用層級：			Total 總計
	Level 1 第一級	Level 2 第二級	Level 3 第三級	2022 二零二二年
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Recurring fair value measurements: 經常性公平價值計量：</b>				
<b>Financial assets</b>	<b>金融資產</b>			
Financial assets at FVTPL	透過損益以公平價值列賬的金融資產			
Listed equity securities	20,151	-	3,885	24,036
Unlisted equity securities	-	-	1	1
Financial assets at FVTOCI	透過其他全面收益以公平價值列賬的金融資產			
Unlisted equity securities	-	-	1,040	1,040
<b>Total</b>	<b>20,151</b>	<b>-</b>	<b>4,926</b>	<b>25,077</b>

There were no transfers between Levels 1, 2 and 3 during the years ended 31 December 2023 and 2022.

於截至二零二三年及二零二二年十二月三十一日止年度，第一級、第二級及第三級之間概無轉撥。

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### 7. FAIR VALUE MEASUREMENTS (continued)

(b) Reconciliation of assets measured at fair value based on Level 3:

### 7. 公平價值計量(續)

(b) 根據第三級按公平價值計量的資產對賬：

		2023 二零二三年		
		Financial assets at FVTOCI	Financial assets at FVTPL	
		透過其他全面收益以 公平價值列賬的 金融資產	透過損益以 公平價值列賬的金融資產	
		Unlisted equity securities	Listed equity securities	Unlisted equity securities
		非上市 股本證券	上市 股本證券	非上市 股本證券
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2023	於二零二三年一月一日	1,040	3,885	1
Total losses recognised	於下列項目確認的虧損總額			
- in profit or loss <sup>(a)</sup>	- 損益 <sup>(a)</sup>	-	85	-
- in other comprehensive income	- 其他全面收益	(27)	-	-
At 31 December 2023	於二零二三年十二月三十一日	1,013	3,970	1

<sup>(a)</sup> Included in other gains and losses

<sup>(a)</sup> 計入其他收益及虧損

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### 7. FAIR VALUE MEASUREMENTS (continued)

#### (b) Reconciliation of assets measured at fair value based on Level 3: (continued)

At 1 January 2022	於二零二二年一月一日	1,067	4,730
Total losses recognised	於下列項目確認的虧損總額		
- in profit or loss <sup>(a)</sup>	- 損益 <sup>(a)</sup>	-	(845)
- in other comprehensive income	- 其他全面收益	(27)	-
At 31 December 2022	於二零二二年十二月三十一日	1,040	3,885

<sup>(a)</sup> Included in other gains and losses

The total gains/(losses) recognised in other comprehensive income are presented in fair value change of equity instruments at FVTOCI in the consolidated statement of profit or loss and other comprehensive income.

The total gains/(losses) recognised in profit or loss including those for assets held at end of reporting period are presented in other gains and losses in the consolidated statement of profit or loss.

### 7. 公平價值計量 (續)

#### (b) 根據第三級按公平價值計量的資產對賬：(續)

		2022 二零二二年		
Financial assets at FVTOCI 透過其他全面收益以公平價值列賬的金融資產		Financial assets at FVTPL 透過損益以公平價值列賬的金融資產		
	Unlisted equity securities 非上市股本證券	Listed equity securities 上市股本證券	Unlisted equity securities 非上市股本證券	
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
At 1 January 2022	於二零二二年一月一日	1,067	4,730	1
Total losses recognised	於下列項目確認的虧損總額			
- in profit or loss <sup>(a)</sup>	- 損益 <sup>(a)</sup>	-	(845)	-
- in other comprehensive income	- 其他全面收益	(27)	-	-
At 31 December 2022	於二零二二年十二月三十一日	1,040	3,885	1

<sup>(a)</sup> 計入其他收益及虧損

於其他全面收益確認的收益／(虧損) 總額於綜合損益及其他全面收益表中透過其他全面收益以公平價值列賬的股本工具公平價值變動呈列。

於損益確認的收益／(虧損) 總額包括於報告期末所持資產，於綜合損益表中其他收益及虧損呈列。

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### 7. FAIR VALUE MEASUREMENTS (continued)

#### (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 31 December 2023:

The Group's management is responsible for the fair value measurements of assets and liabilities required for financial reporting purposes, including level 3 fair value measurements. The management reviews the fair value measurements at least once a year.

For level 3 fair value measurements, the Group will normally engage external valuation experts with the recognised professional qualifications and recent experience to perform the valuations.

Key unobservable inputs used in level 3 fair value measurements are mainly:

- risk free rate (estimated based on zero coupon rate)
- yield spread (estimated based on certain comparable bonds)
- expected volatility (estimated based on historical volatility)
- dividend yield (estimated based on no dividends will be paid in the near future)
- present value of expected future share price (estimated based on dividend yield is zero)
- probability-weighted profit
- discount factor

### 7. 公平價值計量 (續)

#### (c) 披露本集團於二零二三年十二月三十一日所用估值程序、估值技術及公平價值計量所用輸入數據：

本集團管理層負責就財務報告進行所需資產及負債的公平價值計量 (包括第三級公平價值計量)。管理層每年至少一次檢討公平價值計量。

就第三級公平價值計量而言，本集團一般委聘具備認可專業資格且有近期估值經驗的外聘估值專家。

第三級公平價值計量所用主要不可觀察輸入數據主要包括：

- 無風險利率 (根據零息票率估計)
- 收益差幅 (根據若干可資比較債券估計)
- 預期波幅 (根據歷史波幅估計)
- 股息率 (根據不久將來不會派付股息估計)
- 預期未來股價的現值 (根據零股息率估計)
- 可能性加權溢利
- 貼現因素

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### 7. FAIR VALUE MEASUREMENTS (continued)

- (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 31 December 2023: (continued)

Level 3 fair value measurements

Description	Valuation technique	Inputs	Range	Effect on fair value for increase of inputs	Carrying amount 2023 賬面值 二零二三年 HK\$'000 千港元	Fair value 2023 公平價值 二零二三年 HK\$'000 千港元
描述	估值技術	輸入數據	範圍	輸入數據增加 對公平價值的影響		
Financial assets at FVTPL 透過損益以公平價值列賬 的金融資產						
– Listed equity securities – 上市股本證券	Index return method 指數回報法	Share price	HK\$0.057	Increase	3,970	3,970
		Return on relevant market index	(1.83%)	Increase		
		Liquidity discount	15%	Decrease		
		股價	0.057港元	增加		
– Unlisted equity securities – 非上市股本證券	Index return method 指數回報法	相關市場指數回報	(1.83%)	增加	1	1
		流動性折現率	15%	減少		
		Share price	HK\$0.167	Increase		
		Return on relevant market index	(62.78%)	Increase		
– 非上市股本證券	指數回報法	Liquidity discount	35%	Decrease		
		股價	0.167港元	增加		
		相關市場指數回報	(62.78%)	增加		
		流動性折現率	35%	減少		
Financial assets at FVTOCI 透過其他全面收益以公平 價值列賬的金融資產						
– Unlisted equity securities – 非上市股本證券	Index return method 指數回報法	Share price	HK\$0.167	Increase	1,013	1,013
		Return on relevant market index	(62.78%)	Increase		
		Liquidity discount	35%	Decrease		
		股價	0.167港元	增加		
– 非上市股本證券	指數回報法	相關市場指數回報	(62.78%)	增加		
		流動性折現率	35%	減少		

### 7. 公平價值計量 (續)

- (c) 披露本集團於二零二三年十二月三十一日所用估值程序、估值技術及公平價值計量所用輸入數據：(續)

第三級公平價值計量



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### 8. REVENUE

#### (a) Disaggregation of revenue

Disaggregation of revenue from contracts with customers by service line for the year is as follows:

### 8. 收入

#### (a) 收入劃分

年內按服務線劃分的客戶合約收入如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Revenue from contracts with customers within the scope of HKFRS 15</b>	<b>於香港財務報告準則第15號範疇內的客戶合約收入</b>		
Sales of computer and mobile phone software and toolbar advertisement	銷售電腦及流動電話軟件以及工具欄廣告	<b>81,847</b>	85,770
Provision of corporate management solutions and I.T. contract services business	提供企業管理解決方案及資訊科技合約服務業務	<b>10,391</b>	15,169
E-commerce which involves the operation of a business-to-customer online sales platform, and the business-to-business product trading	企業對消費者網上銷售平台及企業對企業產品貿易營運的電子商務	<b>122</b>	5,089
		<b>92,360</b>	106,028

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### 8. REVENUE (continued)

### 8. 收入 (續)

#### (a) Disaggregation of revenue (continued)

#### (a) 收入劃分 (續)

The Group derives revenue from the transfer of goods and services over time and at a point in time in the following major product lines and geographical regions:

本集團從以下主要產品線及地理區域於一段時間及某個時間點轉讓貨品及服務獲得收入：

For the year ended 31 December	截至 十二月三十一日 止年度	Software Business		Corporate Management Solutions and I.T. Contract Services Business		B2C Online Sales Platform and B2B Product Trading Business		Total	
		軟件業務		企業管理解決方案及 資訊科技合約服務業務		B2C網上銷售平台及 B2B產品貿易業務		總計	
		2023	2022	2023	2022	2023	2022	2023	2022
		二零二三年 HK\$'000 千港元	二零二二年 HK\$'000 千港元	二零二三年 HK\$'000 千港元	二零二二年 HK\$'000 千港元	二零二三年 HK\$'000 千港元	二零二二年 HK\$'000 千港元	二零二三年 HK\$'000 千港元	二零二二年 HK\$'000 千港元
<b>Primary geographical markets</b>	<b>主要地區市場</b>								
- United States	- 美國	36,090	33,984	-	-	1	660	36,091	34,644
- Hong Kong	- 香港	450	918	10,391	15,169	9	1	10,850	16,088
- Germany	- 德國	5,131	6,872	-	-	-	33	5,131	6,905
- United Kingdom	- 英國	5,626	5,496	-	-	-	1	5,626	5,497
- Japan	- 日本	2,823	3,845	-	-	-	83	2,823	3,928
- Canada	- 加拿大	2,832	2,812	-	-	-	80	2,832	2,892
- Australia	- 澳洲	2,659	2,623	-	-	-	45	2,659	2,668
- Russia	- 俄羅斯	14	666	-	-	25	1,259	39	1,925
- Mainland China	- 中國內地	576	579	-	-	-	1	576	580
- Others	- 其他	25,646	27,975	-	-	87	2,926	25,733	30,901
Segment revenue from external customers	外界客戶分部收入	81,847	85,770	10,391	15,169	122	5,089	92,360	106,028
<b>Timing of revenue recognition</b>	<b>收入確認時間</b>								
Products and services transferred at a point in time	產品及服務於某一時間點獲轉讓時	81,847	85,770	6,461	8,432	122	5,089	88,430	99,291
Products and services transferred over time	產品及服務於一段時間內獲轉讓時	-	-	3,930	6,737	-	-	3,930	6,737
Total	總計	81,847	85,770	10,391	15,169	122	5,089	92,360	106,028

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### 8. REVENUE (continued)

#### (b) Transaction price allocated to the remaining performance obligation for contracts with customers

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 December 2023 and the expected timing of recognising revenue as follows:

	Sale of goods 銷售貨品		I.T. contract services 資訊科技合約服務	
	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within one year More than one year but not more than two years		於一年內 超過一年但不超過兩年		
	225	225	432	1,210
	-	-	129	349
	225	225	561	1,559

### 8. 收入 (續)

#### (b) 分配至客戶合約剩餘履約責任的交易價格

於二零二三年十二月三十一日分配至剩餘履約責任 (未履行或部分未履行) 的交易價格及預期收入確認時間如下:

### 9. OTHER INCOME

Bank interest income	銀行利息收入	1,666	277
Commission income	佣金收入	-	188
Dividend income	股息收入	231	177
Government grants (note (i))	政府補助 (附註(i))	-	456
Gain on termination of right-of-use assets	終止使用權資產之收益	-	1
Rebate from a supplier	來自一名供應商之回扣	419	-
Sundry income	雜項收入	215	33
		2,531	1,132

note (i): During 2022, the Group successfully applied for funding support from the Employment Support Scheme under the Anti-epidemic Fund, set up by the Hong Kong SAR Government. The purpose of the funding was to provide financial support to enterprises to retain their employees who would otherwise be made redundant. Under the terms of the grant, the Group was required not to make redundancies during the subsidy period and to spend all the funding on paying wages to the employees.

### 9. 其他收入

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Bank interest income	1,666	277
Commission income	-	188
Dividend income	231	177
Government grants (note (i))	-	456
Gain on termination of right-of-use assets	-	1
Rebate from a supplier	419	-
Sundry income	215	33
	2,531	1,132

附註(i): 於二零二二年, 本集團已成功向香港特別行政區政府設立的防疫抗疫基金下推出的保就業計劃申請資助。補貼資金旨在透過向企業提供財政支援, 以保留可能會被遣散的僱員。根據授出條款, 本集團於補貼期間不得裁員, 並須將所有補貼資金用於支付僱員工資。

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### 10. OTHER GAINS AND (LOSSES), NET

### 10. 其他收益及(虧損), 淨額

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Foreign exchange loss, net	匯兌虧損, 淨額	(35)	(900)
Fair value loss on financial assets at FVTPL	透過損益以公平價值列賬的金融 資產公平價值虧損	(1,109)	(6,604)
Loss on disposals of property, plant and equipment	出售物業、廠房及設備的虧損	-	(535)
Impairment loss on goodwill (note 22)	商譽減值虧損(附註22)	(18,000)	-
Impairment loss on intangible asset (note 23)	無形資產之減值虧損(附註23)	(6,638)	-
Impairment loss on property, plant and equipment (note 20)	物業、廠房及設備之減值虧損 (附註20)	(559)	-
		<b>(26,341)</b>	<b>(8,039)</b>

### 11. SEGMENT REPORTING

### 11. 分部報告

The Group manages its businesses by divisions, which are organised by a mixture of both business lines and geographical locations. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has four (2022: four) reportable segments.

本集團按部門管理其業務, 由業務類別及地區混合組織而成。本集團有四個(二零二二年: 四個)報告分部, 列報方式與為分配資源及評估表現目的而向本集團最高級行政管理人員內部報告資料的方式貫徹一致。

- |   |  |
|---|--|
| <ul style="list-style-type: none"> <li>— Software Business</li> <li>— Securities Investment ("Securities Investment Business")</li> <li>— Corporate Management Solutions and I.T. Contract Services Business</li> <li>— B2C Online Sales Platform and B2B Product Trading Business</li> </ul> | <ul style="list-style-type: none"> <li>— 軟件業務</li> <li>— 證券投資(「證券投資業務」)</li> <li>— 企業管理解決方案及資訊科技合約服務業務</li> <li>— B2C網上銷售平台及B2B產品貿易業務</li> </ul> |
|---|--|

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### 11. SEGMENT REPORTING (continued)

#### (a) Segment results, assets and liabilities

The accounting policies of the operating segments are the same as those described in note 4 to the consolidated financial statements.

For the purpose of monitoring segment performances and allocating resources between segments:

- Segment profit/(loss) represented profit earned by/(loss from) each segment without allocation of central administration costs, finance costs and income tax expense.
- Segment assets include all tangible, intangible assets and current assets with the exception of other corporate assets.
- Segment liabilities include all current and non-current liabilities with the exception of accrued central administration costs and liabilities.

Inter-segment revenue is priced with reference to prices charged to external customers for similar orders.

### 11. 分部報告 (續)

#### (a) 分部業績、資產及負債

營運分部之會計政策乃與綜合財務報表附註4所述者相同。

為監管分部表現及分配分部之間的資源：

- 所呈列分部溢利／(虧損) 均在並無分配中央行政成本、融資成本及所得稅開支下呈列每個分部所賺取溢利／(出現虧損)。
- 分部資產包括所有有形資產、無形資產及流動資產，惟不包括其他企業資產。
- 分部負債包括所有流動及非流動負債，惟不包括應計中央行政成本及負債。

分部間收入乃參考就類似訂單向外界客戶收取的價格定價。

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### 11. SEGMENT REPORTING (continued)

#### (a) Segment results, assets and liabilities (continued)

An analysis of the Group's reportable segment results, assets and liabilities by reportable segment is as follows:

### 11. 分部報告 (續)

#### (a) 分部業績、資產及負債 (續)

按報告分部對本集團的報告分部業績、資產及負債分析如下：

		Software Business	Securities Investment Business	Corporate Management Solutions and I.T. Contract Services Business 企業管理解決方案及資訊科技合約服務業務	B2C Online Sales Platform and B2B Product Trading Business B2C網上銷售平台及B2B產品貿易業務	Total
		2023 二零二三年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Revenue</b>	<b>收入</b>					
Revenue from external customers	外界客戶收入	81,847	-	10,391	122	92,360
<b>Results</b>	<b>業績</b>					
Segment results	分部業績	(8,382)	(944)	483	(978)	(9,821)
<b>Reconciliation:</b>	<b>對賬：</b>					
Interest income	利息收入					1,666
Unallocated amounts	未分配金額					335
- Reversal of impairment loss on other receivables	- 其他應收款項減值虧損撥回					(12,176)
- Corporate expenses	- 企業開支					
Loss from operations	經營虧損					(19,996)
Finance costs	融資成本					(100)
Loss before tax	除稅前虧損					(20,096)
Income tax expense	所得稅開支					(1,239)
Loss for the year	本年度虧損					(21,335)

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### 11. SEGMENT REPORTING (continued)

#### (a) Segment results, assets and liabilities (continued)

An analysis of the Group's reportable segment results, assets and liabilities by reportable segment is as follows: (continued)

### 11. 分部報告 (續)

#### (a) 分部業績、資產及負債 (續)

按報告分部對本集團的報告分部業績、資產及負債分析如下：(續)

	Software Business	Securities Investment Business	Corporate Management Solutions and I.T. Contract Services Business	B2C Online Sales Platform and B2B Product Trading Business	Total
	軟件業務	證券投資業務	企業管理解決方案及資訊科技合約服務業務	B2C網上銷售平台及B2B產品貿易業務	總計
	2023	2023	2023	2023	2023
	二零二三年	二零二三年	二零二三年	二零二三年	二零二三年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元
<b>Assets</b>					
Segment assets	171,274	24,649	12,025	11,275	219,223
<b>Reconciliation:</b>					
Unallocated assets					
- Property, plant and equipment					8
- Right-of-use assets					857
- Trade and other receivables					579
- Cash and cash equivalents					52,279
Total assets					272,946
<b>Liabilities</b>					
Segment liabilities	48,018	60	3,325	386	51,789
<b>Reconciliation:</b>					
Unallocated liabilities					
- Trade and other payables					1,004
- Lease liabilities					879
Total liabilities					53,672
<b>Other segment information:</b>					
Amortisation of intangible assets	(40,696)	-	-	-	(40,696)
Depreciation on property, plant and equipment	-	-	(3)	-	(3)
Fair value loss on financial assets at FVTPL		(1,109)	-	-	(1,109)
Legal and professional fees	(116)	-	(41)	(43)	(200)
Reversal of impairment loss on trade receivables	-	-	57	732	789
Impairment loss on goodwill	(18,000)	-	-	-	(18,000)
Impairment loss on intangible asset	(6,638)	-	-	-	(6,638)
Impairment loss on property, plant and equipment	-	-	-	(559)	(559)

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### 11. SEGMENT REPORTING (continued)

#### (a) Segment results, assets and liabilities (continued)

An analysis of the Group's reportable segment results, assets and liabilities by reportable segment is as follows: (continued)

	Software Business	Securities Investment Business	Corporate Management Solutions and I.T. Contract Services Business	B2C Online Sales Platform and B2B Product Trading Business	Total
	軟件業務	證券投資業務	企業管理解決方案及資訊科技合約服務業務	B2C網上銷售平台及B2B產品貿易業務	總計
	2022	2022	2022	2022	2022
	二零二二年	二零二二年	二零二二年	二零二二年	二零二二年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元
<b>Revenue</b>					
Revenue from external customers	85,770	-	15,169	5,089	106,028
<b>Results</b>					
Segment results	22,638	(6,517)	1,373	(3,806)	13,688
<b>Reconciliation:</b>					
Interest income					277
Other income					193
Unallocated amounts					
- Reversal of impairment loss on other receivables					441
- Corporate expenses					(11,987)
Profit from operations					2,612
Finance costs					(144)
Profit before tax					2,468
Income tax expense					(3,856)
Loss for the year					(1,388)

### 11. 分部報告 (續)

#### (a) 分部業績、資產及負債 (續)

按報告分部對本集團的報告分部業績、資產及負債分析如下：(續)

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## 綜合財務報表附註

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### 11. SEGMENT REPORTING (continued)

#### (a) Segment results, assets and liabilities (continued)

An analysis of the Group's reportable segment results, assets and liabilities by reportable segment is as follows: (continued)

### 11. 分部報告 (續)

#### (a) 分部業績、資產及負債 (續)

按報告分部對本集團的報告分部業績、資產及負債分析如下：(續)

	Software Business	Securities Investment Business	Corporate Management Solutions and I.T. Contract Services Business	B2C Online Sales Platform and B2B Product Trading Business	Total
	軟件業務	證券投資業務	企業管理解決方案及資訊科技合約服務業務	B2C網上銷售平台及B2B產品貿易業務	總計
	2022	2022	2022	2022	2022
	二零二二年	二零二二年	二零二二年	二零二二年	二零二二年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元
<b>Assets</b>					
Segment assets	196,346	32,320	14,755	13,823	257,244
<b>Reconciliation:</b>					
Unallocated assets					
- Right-of-use assets					347
- Trade and other receivables					654
- Cash and cash equivalents					43,292
Total assets					301,537
<b>Liabilities</b>					
Segment liabilities	46,756	60	6,492	1,028	54,336
<b>Reconciliation:</b>					
Unallocated liabilities					
- Trade and other payables					1,019
- Lease liabilities					317
Total liabilities					55,672
<b>Other segment information:</b>					
Additions to property, plant and equipment	-	-	2	664	666
Amortisation of intangible assets	(35,911)	-	-	-	(35,911)
Depreciation on property, plant and equipment	-	-	(113)	(65)	(178)
Depreciation on right-of-use assets	-	-	(6)	-	(6)
Development costs capitalised	(46,856)	-	-	-	(46,856)
Fair value loss on financial assets at FVTPL	-	(6,604)	-	-	(6,604)
Legal and professional fees	(52)	(27)	-	(12)	(91)
Reversal of impairment loss on trade receivables	-	-	76	2,205	2,281

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 11. SEGMENT REPORTING (continued)

#### (b) Geographical information

The following table sets out information about the geographical location of (i) the Group's revenue from external customers and (ii) the Group's property, plant and equipment, right-of-use assets, intangible assets and goodwill ("specified non-current assets"). The geographical location of revenue is based on the location of customers and location of service rendered. The geographical location of the specified non-current assets is based on the physical location of the asset, in the case of property, plant and equipment and right-of-use assets and the location of the operation to which they are allocated, in the case of intangible assets and goodwill.

	Revenues from external customers 外界客戶收入		Specified non-current assets 特定非流動資產	
	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Hong Kong	10,850	16,089	152,980	174,673
United States	36,091	34,248	-	-
Russia	39	1,926	-	-
Japan	2,823	3,928	-	-
Germany	5,131	6,905	-	-
United Kingdom	5,626	5,496	-	-
Canada	2,832	2,892	-	-
Australia	2,659	2,668	-	-
Mainland China	576	580	-	644
Others	25,733	31,296	-	-
	<b>92,360</b>	106,028	<b>152,980</b>	175,317

#### (c) Information about major customers

For the years ended 31 December 2023 and 2022, no individual customer contributes over 10% of the total revenue of the Group.

### 11. 分部報告 (續)

#### (b) 地區資料

下表載列有關(i)本集團來自外界客戶的收入及(ii)本集團的物業、廠房及設備、使用權資產、無形資產及商譽(「特定非流動資產」)的地區資料。收入的地理位置乃以客戶的位置及提供服務的位置為基準。特定非流動資產的地理位置是根據資產實際所處位置(如屬物業、廠房及設備及使用權資產)及獲分配業務的位置(如屬無形資產及商譽)釐定。

#### (c) 有關主要客戶的資料

截至二零二三年及二零二二年十二月三十一日止年度，概無佔本集團總收入10%以上的個人客戶。

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### 12. FINANCE COSTS

### 12. 融資成本

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Interest expenses on lease liabilities (note 21)	租賃負債之利息開支(附註21)	48	26
Interest on other borrowings	其他借款利息	52	118
		<b>100</b>	<b>144</b>

### 13. (LOSS)/PROFIT BEFORE TAX

### 13. 除稅前(虧損)/溢利

The Group's (loss)/profit before tax has been arrived at after charging/  
(crediting) the following:

本集團除稅前(虧損)/溢利已扣除/(計入)如下:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
(a) Staff costs (including directors' remuneration):	(a) 員工成本		
	(包括董事酬金):		
Salaries, wages and other benefits	薪金、工資及其他福利	11,588	14,980
Retirement scheme contributions	退休計劃供款	468	1,156
		<b>12,056</b>	<b>16,136</b>
(b) Others items:	(b) 其他項目:		
Amortisation of intangible assets*	無形資產攤銷*	40,696	35,911
Auditor's remuneration	核數師酬金		
– Audit services	– 審核服務	1,000	1,002
– Non-audit services	– 非審核服務	498	460
Depreciation on property, plant and equipment	物業、廠房及設備折舊	69	183
Depreciation on right-of-use assets	使用權資產折舊	659	736
Impairment loss on goodwill#	商譽減值虧損#	18,000	–
Impairment loss on intangible asset#	無形資產之減值虧損#	6,638	–
Impairment loss on property, plant and equipment#	物業、廠房及設備之減值虧損#	559	–
Reversal of impairment loss on trade and other receivables	貿易及其他應收款項減值虧損撥回	(1,124)	(2,722)

# Included in other gains and losses

# 計入其他收益及虧損

\* Included in administrative expenses

\* 計入行政開支

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 14. INCOME TAX EXPENSE

- (a) Income tax recognised in the consolidated statement of profit or loss represents:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Current tax	當期稅項		
– Hong Kong Profits Tax	– 香港利得稅		
Provision for the year (note (i))	本年度撥備 (附註(i))	1,618	1,926
Under/(over)-provision in respect of prior years	過往年度撥備不足/ (超額撥備)	166	(32)
– Withholding tax (note (ii))	– 預扣稅 (附註(ii))	150	156
		<b>1,934</b>	2,050
Deferred tax (note 34(a))	遞延稅項 (附註34(a))	<b>(695)</b>	1,806
		<b>1,239</b>	3,856

note (i): Under the two-tiered profits tax regime, the first HK\$2 million of profits of the qualifying group entity established in Hong Kong will be subject to a tax rate of 8.25%, and profits above that amount will be subject to the tax rate of 16.5%. The profits of the Group entities not qualifying for the two-tiered profit tax rate regime will continue to be taxed at a rate of 16.5%.

Under the law of the PRC Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the relevant tax rate for the subsidiary in the PRC is 25%. However, no provision was made for the financial years ended 31 December 2023 and 2022 as the subsidiary incurred tax loss for the years.

Taxation for overseas subsidiaries is charged at the appropriate current rates of taxation ruling in the relevant countries in which the Group operates based on existing legislation, interpretation and practices in respect thereof.

note (ii): Withholding tax, regarding the external sales for which customers are located outside Hong Kong, is charged at the appropriate current rates of taxation ruling in relevant countries.

### 14. 所得稅開支

- (a) 綜合損益表內已確認的所得稅指：

附註(i)：根據兩級制利得稅制度，於香港成立的合資格集團實體的首2,000,000港元溢利將以8.25%的稅率徵稅，而超過該數額之溢利將以16.5%的稅率徵稅。不符合兩級制利得稅制度之集團實體的溢利將繼續按16.5%的稅率徵稅。

根據中華人民共和國企業所得稅法（「企業所得稅法」）及企業所得稅法實施條例，中國附屬公司的相關稅率為25%。然而，由於本年度附屬公司產生稅項虧損，故並無就截至二零二三年及二零二二年十二月三十一日止財政年度作出撥備。

海外附屬公司的稅項乃根據本集團營運所在有關國家的現行法例、詮釋及慣例按照現行適用的稅率計算。

附註(ii)：向位於香港境外的客戶進行外界銷售所涉及預扣稅乃按照有關國家現行適用的稅率計算。

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### 14. INCOME TAX EXPENSE (continued)

- (b) The reconciliation between income tax expense and the product of loss before tax multiplied by the applicable tax rates is as follows:

### 14. 所得稅開支 (續)

- (b) 所得稅開支與除稅前虧損乘以適用稅率得出之對賬如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
(Loss)/profit before tax	除稅前 (虧損) / 溢利	<b>(20,096)</b>	2,468
Notional tax credit on loss before tax, calculated at the rate of 16.5%	按稅率16.5%計算的除稅前虧損名義稅項抵免	<b>(3,316)</b>	407
Income tax on concessionary rate	按優惠稅率計算的所得稅	<b>(165)</b>	(165)
Tax effect of income that is not taxable	毋須課稅收入的稅務影響	<b>(1,255)</b>	(292)
Tax effect of expenses that are not deductible	不可扣減開支的稅務影響	<b>3,306</b>	343
Tax effect of temporary differences not recognised	未確認暫時差額的稅務影響	<b>170</b>	930
Tax effect of unused tax losses not recognised	未確認未使用稅項虧損的稅務影響	<b>2,239</b>	2,752
Tax effect of utilisation of tax losses not previously recognised	動用過往未確認稅項虧損的稅務影響	<b>(54)</b>	(210)
Under/(over)-provision in respect of prior years	過往年度撥備不足 / (超額撥備)	<b>166</b>	(32)
Withholding tax	預扣稅	<b>150</b>	156
Effect of different tax rates of subsidiaries	附屬公司不同稅率的影響	<b>(2)</b>	(33)
Income tax expense	所得稅開支	<b>1,239</b>	3,856

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### 15. INDIVIDUALS WITH HIGHEST EMOLUMENTS

Of the five individuals with the highest emoluments, two (2022: two) of them are directors whose emoluments are disclosed in note 16. The aggregate of the emoluments in respect of the remaining three (2022: three) highest paid individuals are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Salaries and other emoluments	薪金及其他酬金	2,757	2,668
Retirement scheme contributions	退休計劃供款	54	54
		<b>2,811</b>	<b>2,722</b>

The emoluments of the three (2022: three) individuals with the highest emoluments are within the following bands:

		2023 二零二三年 Number of individuals 人數	2022 二零二二年 Number of individuals 人數
HK\$Nil to HK\$1,000,000	零港元至1,000,000港元	2	2
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	1	1
		<b>3</b>	<b>3</b>

During the years ended 31 December 2023 and 2022, no emoluments were paid by the Group to any of the highest paid individuals as an inducement to join the Group, or as compensation for loss of office during the year.

### 15. 最高薪酬人士

在五名最高薪酬人士當中，其中兩名（二零二二年：兩名）最高薪酬人士為董事，酬金已於附註16披露。下列為其餘三名（二零二二年：三名）最高薪酬人士的酬金總額：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Salaries and other emoluments	薪金及其他酬金	2,757	2,668
Retirement scheme contributions	退休計劃供款	54	54
		<b>2,811</b>	<b>2,722</b>

三名（二零二二年：三名）最高薪酬人士的酬金介乎於下列範圍：

		2023 二零二三年 Number of individuals 人數	2022 二零二二年 Number of individuals 人數
HK\$Nil to HK\$1,000,000	零港元至1,000,000港元	2	2
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	1	1
		<b>3</b>	<b>3</b>

截至二零二三年及二零二二年十二月三十一日止年度，本集團年內並無向任何最高薪酬人士支付薪酬作為加入本集團的獎勵或作為離職的補償。

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### 16. BENEFITS AND INTERESTS OF DIRECTORS

### 16. 董事福利及權益

#### (a) Directors' remuneration

#### (a) 董事薪酬

The remuneration of each director was as follows:

各董事薪酬如下：

		Emoluments paid or receivable in respect of a person's services as a director, whether of the Company or its subsidiary undertaking 就個人擔任董事（不論為本公司或其附屬公司業務）職務已付或應收的酬金					
		Salaries, allowances and Directors' fees	Discretionary bonuses	Share based payments 以股份 為基礎的支付	Retirement scheme contributions 退休計劃供款	2023 Total 二零二三年 總計	
		benefits in kind 薪金、津貼及 實物利益	酌情花紅				
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
<b>Executive directors</b>	<b>執行董事</b>						
Mr. Wong Jing Shong	黃靖淳先生	-	1,248	-	18	1,266	
Mr. Lau Siu Cheong	劉兆昌先生	-	1,128	180	18	1,326	
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>						
Mr. Chan Yung	陳勇先生	120	-	-	-	120	
Mr. Cheng Hong Kei	鄭康棋先生	120	-	-	-	120	
Ms. Wong Chi Yan (note (ii))	黃志恩女士 (附註(ii))	120	-	-	-	120	
		<b>360</b>	<b>2,376</b>	<b>180</b>	<b>36</b>	<b>2,952</b>	

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### 16. BENEFITS AND INTERESTS OF DIRECTORS (continued)

#### (a) Directors' remuneration (continued)

		Emoluments paid or receivable in respect of a person's services as a director, whether of the Company or its subsidiary undertaking 就個人擔任董事 (不論為本公司或其附屬公司業務) 職務已付或應收的酬金					
		Salaries, allowances and Directors' fees	benefits in kind 薪金、津貼及 實物利益	Discretionary bonuses 酌情花紅	Share based payments 以股份 為基礎的支付	Retirement scheme contributions 退休計劃供款	2022 Total 二零二二年 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Executive directors</b>	<b>執行董事</b>						
Mr. Wong Jing Shong	黃靖淳先生	-	1,200	-	-	18	1,218
Mr. Lau Siu Cheong	劉兆昌先生	-	1,080	180	-	18	1,278
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>						
Professor Chui Tsan Kit (note (i))	徐燦傑教授 (附註(i))	36	-	-	-	-	36
Mr. Chan Yung	陳勇先生	120	-	-	-	-	120
Mr. Cheng Hong Kei	鄭康棋先生	120	-	-	-	-	120
Ms. Wong Chi Yan (note (ii))	黃志恩女士 (附註(ii))	84	-	-	-	-	84
		360	2,280	180	-	36	2,856

Notes:

- (i) Professor Chui Tsan Kit resigned as independent non-executive director on 19 April 2022.
- (ii) Ms. Wong Chi Yan was appointed as independent non-executive director on 19 April 2022.

No emoluments were paid by the Group to any director as an inducement to join or upon joining the Group, or as compensation for loss of office during the years ended 31 December 2023 and 2022.

No director waived or agreed to waive any remuneration during the years ended 31 December 2023 and 2022.

#### (a) 董事薪酬 (續)

		Emoluments paid or receivable in respect of a person's services as a director, whether of the Company or its subsidiary undertaking 就個人擔任董事 (不論為本公司或其附屬公司業務) 職務已付或應收的酬金					
		Salaries, allowances and Directors' fees	benefits in kind 薪金、津貼及 實物利益	Discretionary bonuses 酌情花紅	Share based payments 以股份 為基礎的支付	Retirement scheme contributions 退休計劃供款	2022 Total 二零二二年 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Executive directors</b>	<b>執行董事</b>						
Mr. Wong Jing Shong	黃靖淳先生	-	1,200	-	-	18	1,218
Mr. Lau Siu Cheong	劉兆昌先生	-	1,080	180	-	18	1,278
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>						
Professor Chui Tsan Kit (note (i))	徐燦傑教授 (附註(i))	36	-	-	-	-	36
Mr. Chan Yung	陳勇先生	120	-	-	-	-	120
Mr. Cheng Hong Kei	鄭康棋先生	120	-	-	-	-	120
Ms. Wong Chi Yan (note (ii))	黃志恩女士 (附註(ii))	84	-	-	-	-	84
		360	2,280	180	-	36	2,856

附註：

- (i) 徐燦傑教授於二零二二年四月十九日辭任獨立非執行董事。
- (ii) 黃志恩女士於二零二二年四月十九日獲委任為獨立非執行董事。

截至二零二三年及二零二二年十二月三十一日止兩個年度，本集團並無支付任何酬金予任何董事，作為促使加盟本集團或在加盟時支付的獎勵或作為離職補償。

截至二零二三年及二零二二年十二月三十一日止兩個年度，概無董事放棄或同意放棄任何酬金。

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### 16. BENEFITS AND INTERESTS OF DIRECTORS (continued)

#### (b) Directors' material interests in transactions, arrangements or contracts

No significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company and the director's connected party had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

#### (c) Directors' termination benefits

None of the directors of the Company received any termination benefits during the year ended 31 December 2023 (2022: Nil).

#### (d) Consideration provided to third parties for making available directors' services

During the year ended 31 December 2023, the Company did not pay consideration to any third parties for making available directors' services (2022: Nil).

#### (e) Information about loans, quasi-loans and other dealings in favour of directors, bodies corporate controlled by entities connected with such directors

As at 31 December 2023, there are no loans, quasi-loans or other dealings in favour of the directors, their controlled bodies corporate and the directors' connected entities (2022: None).

### 16. 董事福利及權益(續)

#### (b) 董事於交易、安排或合約的重大權益

本公司並無訂立於年末時或於年內任何時間生效，與本集團業務有關而本公司董事及董事之關連人士直接或間接擁有重大權益的重大交易、安排或合約。

#### (c) 董事離任福利

截至二零二三年十二月三十一日止年度，概無本公司董事收取任何離任福利(二零二二年：無)。

#### (d) 就獲得董事服務而向第三方提供代價

截至二零二三年十二月三十一日止年度，本公司並無就獲得董事服務而向任何第三方支付代價(二零二二年：無)。

#### (e) 有關向董事及與該等董事有關連的實體所控制的法團提供貸款、準貸款或進行其他交易的資料

於二零二三年十二月三十一日，概無向董事、其控制的法團及董事的關連實體提供貸款、準貸款或進行其他交易(二零二二年：無)。

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### 17. DIVIDENDS

The directors do not recommend the payment of any dividend in respect of the year ended 31 December 2023 (2022: HK\$Nil).

### 17. 股息

董事不建議就截至二零二三年十二月三十一日止年度派付任何股息 (二零二二年：零港元)。

### 18. LOSS PER SHARE

#### (a) Basic loss per share

The calculation of basic loss per share is based on the loss attributable to owners of the Company and the weighted average number of ordinary shares in issue during the year.

### 18. 每股虧損

#### (a) 每股基本虧損

每股基本虧損乃根據本年度本公司擁有人應佔虧損及已發行普通股的加權平均股數計算。

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Loss</b>	<b>虧損</b>		
Loss attributable to owners of the Company and loss for the purpose of calculating basic loss per share	本公司擁有人應佔及用作計算每股基本虧損的虧損	<b>(23,415)</b>	(8,059)
		'000 千股	'000 千股
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares for the purpose of calculating basic loss per share	用作計算每股基本虧損的普通股加權平均股數	<b>444,448</b>	444,448
Basic loss per share (HK cents)	每股基本虧損 (港仙)	<b>(5.27)</b>	(1.81)

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### 18. LOSS PER SHARE (continued)

#### (b) Diluted loss per share

No adjustment has been made to the basic loss per share for the years ended 31 December 2023 and 2022, as the Company did not have any outstanding dilutive potential ordinary shares during the years.

### 18. 每股虧損(續)

#### (b) 每股攤薄虧損

於各年度，由於本公司概無任何已發行潛在攤薄普通股，故並無調整截至二零二三年及二零二二年十二月三十一日止兩個年度的每股基本虧損。

### 19. OTHER COMPREHENSIVE INCOME

Tax effects relating to each item of other comprehensive income for the year:

### 19. 其他全面收益

本年度其他全面收益各項目有關的稅務影響：

		2023 二零二三年			2022 二零二二年		
		Before tax amount 除稅前金額 HK\$'000 千港元	Tax expenses 稅項開支 HK\$'000 千港元	Net of tax amount 除稅後金額 HK\$'000 千港元	Before tax amount 除稅前金額 HK\$'000 千港元	Tax expenses 稅項開支 HK\$'000 千港元	Net of tax amount 除稅後金額 HK\$'000 千港元
Financial assets at FVTOCI	透過其他全面收益 以公平價值列賬的 金融資產						
Fair value changes	公平價值變動						
- Equity instruments	- 股本工具	(27)	-	(27)	(27)	-	(27)
Exchange differences on translation of financial statements of overseas subsidiaries	折算海外附屬公司財務報表 產生的匯兌差額	27	-	27	60	-	60
		-	-	-	33	-	33

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### 20. PROPERTY, PLANT AND EQUIPMENT

### 20. 物業、廠房及設備

		Leasehold improvements 租賃物業裝修 HK\$'000 千港元	Office equipment 辦公室設備 HK\$'000 千港元	Computer hardware and software 電腦硬件及軟件 HK\$'000 千港元	Motor vehicle 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Cost</b>	<b>成本</b>					
At 1 January 2022	於二零二二年一月一日	316	282	2,085	980	3,663
Additions	添置	-	-	666	-	666
Disposal	出售	-	-	(557)	(980)	(1,537)
Exchange adjustment	匯兌調整	-	-	(42)	-	(42)
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日 及二零二三年一月一日	316	282	2,152	-	2,750
Additions	添置	-	8	-	-	8
Exchange adjustment	匯兌調整	-	-	(19)	-	(19)
At 31 December 2023	於二零二三年十二月三十一日	316	290	2,133	-	2,739
<b>Accumulated depreciation and impairment</b>	<b>累計折舊及減值</b>					
At 1 January 2022	於二零二二年一月一日	316	279	1,601	708	2,904
Charge for the year	本年度支出	-	3	71	109	183
Written back on disposals	出售轉回	-	-	(135)	(817)	(952)
Exchange adjustment	匯兌調整	-	-	(33)	-	(33)
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日 及二零二三年一月一日	316	282	1,504	-	2,102
Charge for the year	本年度支出	-	-	69	-	69
Impairment losses	減值虧損	-	-	559	-	559
Exchange adjustment	匯兌調整	-	-	(1)	-	(1)
At 31 December 2023	於二零二三年十二月三十一日	316	282	2,131	-	2,729
<b>Carrying amount</b>	<b>賬面值</b>					
At 31 December 2023	於二零二三年十二月三十一日	-	8	2	-	10
At 31 December 2022	於二零二二年十二月三十一日	-	-	648	-	648

During the year ended 31 December 2023, the management assessed the recoverable amount of the property, plant and equipment of the Group and recognised impairment loss of approximately HK\$559,000 in respect of computer system of B2C Online Sales Platform and B2B Product Trading Business.

於截至二零二三年十二月三十一日止年度，管理層評估本集團物業、廠房及設備的可收回金額並就B2C網上銷售平台及B2B產品貿易業務的電腦系統確認減值虧損約559,000港元。

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### 21. RIGHT-OF-USE ASSETS

At 1 January 2022	於二零二二年一月一日
Depreciation	折舊
Termination	終止
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日 及二零二三年一月一日
Addition	添置
Depreciation	折舊
<b>At 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>

Lease liabilities of approximately HK\$879,000 (2022: HK\$317,000) are recognised with related right-of-use assets of approximately HK\$857,000 (2022: HK\$347,000) as at 31 December 2023. The lease agreements do not impose any covenants and leased assets are not used as security for borrowing purposes.

### 21. 使用權資產

Office equipment 辦公室設備 HK\$'000 千港元	Office premises 辦公室物業 HK\$'000 千港元	Total 總計 HK\$'000 千港元
120	1,046	1,166
(20)	(716)	(736)
(83)	-	(83)
17	330	347
-	1,169	1,169
(14)	(645)	(659)
<b>3</b>	<b>854</b>	<b>857</b>

於二零二三年十二月三十一日，確認租賃負債約為879,000港元(二零二二年：317,000港元)，其中約857,000港元(二零二二年：347,000港元)與使用權資產相關。租賃協議不施加任何契據，而租賃資產不可用作借款擔保用途。

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Depreciation expenses on right-of-use assets	659	736
Interest expense on lease liabilities (included in finance costs)	48	26
Expenses relating to short-term lease (included in cost of goods sold and administrative expenses)	252	335
Gain on termination of right-of-use assets	-	1

Details of total cash outflow for leases is set out in note 40(b).

For both years, the Group leases various office premises and office equipment for its operations. Lease contracts are entered into for fixed term of one year to five years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

During the years ended 31 December 2023 and 2022, the Group assessed the recoverable amount of CGU of all components, no impairment loss in respect of right-of-use assets was recognised.

租賃現金流出總額詳情載於附註40(b)。

於兩個年度，本集團租賃多項辦公室物業及辦公室設備作營運用途。租賃合約按介乎一年至五年之固定年期訂立。租賃條款乃在個別基礎上磋商，包括各種不同條款及條件。於釐定租期及評估不可撤回期間的長度時，本集團應用合約的定義並釐定可強制執行合約的期間。

於截至二零二三年及二零二二年十二月三十一日止年度，本集團已評估所有組成部分現金產出單元的可收回金額，並無確認使用權資產減值虧損。

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### 22. GOODWILL

### 22. 商譽

		Software Business (note a)	Corporate Management Solutions and I.T. Contract Services Business (note b) 企業管理解決 方案及資訊科技 合約服務業務 (附註b)	Total
		Boom Max International Limited ("Boom Max") and its subsidiaries (collectively referred to as "Boom Max Group") Boom Max International Limited (「Boom Max」) 及其附屬公司 (統稱「Boom Max 集團」)	Wafer HK  威發香港	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Cost	成本			
At 1 January 2022, 31 December 2022, 1 January 2023 and 31 December 2023	於二零二二年一月一日、二零二二年 十二月三十一日、二零二三年一月 一日及二零二三年十二月三十一日	757,662	20,913	778,575
<b>Accumulated impairment losses</b>	<b>累計減值虧損</b>			
At 1 January 2022, 31 December 2022 and 1 January 2023	於二零二二年一月一日、二零二二年 十二月三十一日及二零二三年 一月一日	706,496	11,554	718,050
Impairment loss recognised	已確認減值虧損	18,000	-	18,000
At 31 December 2023	於二零二三年十二月三十一日	724,496	11,554	736,050
<b>Carrying amount</b>	<b>賬面值</b>			
<b>At 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>	<b>33,166</b>	<b>9,359</b>	<b>42,525</b>
At 31 December 2022	於二零二二年十二月三十一日	51,166	9,359	60,525

Goodwill acquired in business combination is allocated, at acquisition, to the Group's CGUs that are expected to benefit from that business combination.

透過業務合併收購的商譽於收購時分配至本集團預期可受惠於該業務合併的現金產出單元。

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### 22. GOODWILL (continued)

#### Impairment test for cash-generating units containing goodwill

In accordance with Hong Kong Accounting Standard 36 Impairment of Assets, a CGU to which goodwill has been allocated shall be tested for impairment annually, and whenever there is an indication that the CGU may be impaired, by comparing the carrying amount of the CGU, including goodwill, with the recoverable amount of the CGU.

In addition to goodwill, property, plant and equipment, right-of-use assets and intangible assets that generate cash flows together with the related goodwill are also included in the respective CGU for the purpose of impairment assessment.

The recoverable amounts of the CGU are the higher of the VIU and the FVLCD.

The Group engaged Ascent Partners Valuation Service Limited ("Ascent Partners"), an independent professional valuer, to determine the recoverable amount of the CGUs of the Software Business and Corporate Management Solutions and I.T. Contract Services Business as at 31 December 2023 and 31 December 2022.

#### (a) CGU of Boom Max Group

The Group determined the recoverable amounts of the Boom Max Group's CGU on the basis of their VIU (2022: VIU) using discounted cash flow method. The key assumptions for the discounted cash flow method are consistent with last year which are those regarding the discount rates, growth rates and budgeted gross margin and revenue during the year. The Group estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGU. The growth rates are based on long-term average economic growth rate of the geographical area in which the businesses of the CGU operate. Budgeted gross margin and revenue are based on past performance and expectations on market development.

For the purpose of impairment testing, the Group prepared cash flow forecasts derived from the most recent financial budgets approved by the directors for the next five years with the residual period using the growth rates as stated below. These rates do not exceed the average long-term growth rates for the relevant markets.

### 22. 商譽 (續)

#### 包含商譽的現金產出單元的減值測試

根據香港會計準則第36號資產減值，商譽分配之現金產出單元須每年進行減值測試，及在有跡象顯示現金產出單元可能減值時，則透過對比現金產出單元之賬面值（包括商譽）與現金產出單元之可收回金額。

除商譽外，物業、廠房及設備、使用權資產及產出現金流量的無形資產連同相關商譽亦計入有關現金產出單元以進行減值評估。

現金產出單元的可收回金額為使用價值及公平價值減出售成本之較高者。

本集團已委聘獨立專業估值師艾升評估諮詢有限公司（「艾升」）釐定軟件業務以及企業管理解決方案及資訊科技合約服務業務的現金產出單元於二零二三年十二月三十一日及二零二二年十二月三十一日的可收回金額。

#### (a) Boom Max集團的現金產出單元

本集團採用貼現現金流量法按其使用價值（二零二二年：使用價值）釐定Boom Max集團現金產出單元的可收回金額。貼現現金流量法的主要假設與去年一致，乃與年內的貼現率、增長率以及預算毛利率及收入有關。本集團採用除稅前比率估計貼現率，該除稅前比率反映現金產出單元的貨幣時值及特定風險的現時市場評估。增長率乃根據現金產出單元業務經營所在地區的長期平均經濟增長率計算。預算毛利率及收入乃基於過去表現及市場發展預期計算。

就減值測試而言，本集團編製的現金流量預測乃按最近由董事批准的未來五年財務預算以及餘下期間採用的下述增長率計算。該等比率並未超逾有關市場的平均長期增長率。

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### 22. GOODWILL (continued)

#### Impairment test for cash-generating units containing goodwill (continued)

(a) CGU of Boom Max Group (continued)

Key assumptions used for VIU calculations for CGU of Boom Max Group are as follows:

Gross margin	毛利率
Growth rate	增長率
Discount rate	貼現率

As at 31 December 2023, with reference to the assessment by Ascent Partners, the recoverable amount of the CGU of Boom Max Group was valued at approximately HK\$169,168,000 which was lower than the carrying amount of this CGU, due to various factors including the increase in development expenditure, the volatility of the global economy and the keen market competition in the I.T. market. The CGU of Boom Max Group had been reduced to its recoverable amount and the Group recognised an impairment loss on goodwill of approximately HK\$18,000,000 during the year ended 31 December 2023. The impairment loss was included in other gains and losses.

As at 31 December 2022, with reference to the assessment by Ascent Partners, the recoverable amount of the CGU of Boom Max Group is valued at approximately HK\$220,384,000. As the recoverable amount of the CGU of Boom Max Group exceeded its carrying value as at 31 December 2022, no impairment was required for the year ended 31 December 2022.

### 22. 商譽 (續)

#### 包含商譽的現金產出單元的減值測試 (續)

(a) Boom Max集團的現金產出單元 (續)

Boom Max集團現金產出單元的使用價值計算使用的主要假設如下：

		Boom Max Group Boom Max集團	
		31 December 2023 二零二三年 十二月三十一日	31 December 2022 二零二二年 十二月三十一日
		<b>80.52%-80.53%</b>	80.20%
		<b>2.31%</b>	2.48%
		<b>17.73%</b>	16.90%

於二零二三年十二月三十一日，經參考艾升作出的評估後，Boom Max集團現金產出單元的可收回金額的估值約為169,168,000港元，較此現金產出單元的賬面值低，乃由於各項因素（包括開發支出增加、全球經濟波動及資訊科技市場競爭激烈）所致。截至二零二三年十二月三十一日止年度，Boom Max集團現金產出單元減至其可收回金額以及本集團確認商譽減值虧損約18,000,000港元。減值虧損計入其他收益及虧損。

於二零二二年十二月三十一日，經參考艾升作出的評估後，Boom Max集團現金產出單元的可收回金額的估值約為220,384,000港元。由於Boom Max集團現金產出單元於二零二二年十二月三十一日的可收回金額超出其賬面值，故截至二零二二年十二月三十一日止年度毋須作出減值。

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### 22. GOODWILL (continued)

#### Impairment test for cash-generating units containing goodwill (continued)

##### (b) CGU of Wafer HK

As at 31 December 2023, the Group determined the recoverable amount of the CGU of Wafer HK based on VIU (2022: VIU) using discounted cash flow method. The key assumptions for the discounted cash flow method are those regarding the discount rates, growth rates and budgeted gross margin and turnover during the year. The Group estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGU. The growth rates are based on long-term average economic growth rate of the geographical area in which the businesses of the CGU operate. Budgeted gross margin and turnover are based on past practices and expectations on market development.

As at 31 December 2023 and 2022, the Group engaged Ascent Partners in assisting to assess the recoverable amount of the CGU of Wafer HK. Pursuant to the valuation report from Ascent Partners, the recoverable amount of Wafer HK as at 31 December 2023 was approximately HK\$10,100,000 (2022: HK\$12,000,000) which was higher than its carrying value, no impairment was required for the year.

Key assumptions used for VIU calculations for CGU of Wafer HK are as follows:

Gross margin	毛利率
Growth rate	增長率
Discount rate	貼現率

With all other variables held constant, if the gross margin used in the value-in use calculation were decreased to 26.11% (2022: 27.97%-28.79%), then the management estimates the headroom would drop to zero as at 31 December 2023.

### 22. 商譽 (續)

#### 包含商譽的現金產出單元的減值測試 (續)

##### (b) 威發香港的現金產出單元

於二零二三年十二月三十一日，本集團根據使用價值 (二零二二年：使用價值) 採用貼現現金流量法釐定威發香港現金產出單元的可收回金額。貼現現金流量法的關鍵假設與貼現率、增長率及預算毛利率以及年內營業額有關。本集團使用除稅前比率估計貼現率，該除稅前比率反映現金產出單元的貨幣時值及特定風險的現時市場評估。增長率乃根據現金產出單元業務經營所在地區的長期平均經濟增長率計算。預算毛利率及營業額乃基於過去表現及市場發展預期計算。

於二零二三年及二零二二年十二月三十一日，本集團委聘艾升協助評估威發香港的現金產出單元的可收回款項。根據艾升的估值報告，威發香港於二零二三年十二月三十一日的可收回金額為約10,100,000港元 (二零二二年：12,000,000港元)，高於其當時的賬面值，因此本年度毋須作出減值。

威發香港現金產出單元的使用價值計算使用的主要假設如下：

#### Wafer HK 威發香港

31 December 2023 二零二三年 十二月三十一日	31 December 2022 二零二二年 十二月三十一日
26.4%-27.24%	29.17%-30.00%
2.31%	2.48%
17.28%	16.42%

在所有其他變量保持不變的情況下，倘在使用價值計算中使用的毛利率下降至26.11% (二零二二年：27.97%至28.79%)，則管理層估計於二零二三年十二月三十一日的餘量將降至零。

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### 23. INTANGIBLE ASSETS

### 23. 無形資產

		Development costs on computer and mobile phone software (note (a)) 電腦及流動電話軟件的開發成本 (附註(a)) HK\$'000 千港元
<b>Cost</b>	<b>成本</b>	
At 1 January 2022	於二零二二年一月一日	308,252
Additions through internal development	透過內部開發添置	46,856
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	355,108
Additions through internal development	透過內部開發添置	43,125
At 31 December 2023	於二零二三年十二月三十一日	398,233
<b>Accumulated amortisation and impairment losses</b>	<b>累計攤銷及減值虧損</b>	
At 1 January 2022	於二零二二年一月一日	205,400
Amortisation	攤銷	35,911
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	241,311
Amortisation	攤銷	40,696
Impairment losses	減值虧損	6,638
At 31 December 2023	於二零二三年十二月三十一日	288,645
<b>Carrying amount</b>	<b>賬面值</b>	
<b>At 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>	<b>109,588</b>
At 31 December 2022	於二零二二年十二月三十一日	113,797

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### 23. INTANGIBLE ASSETS (continued)

The capitalised development costs for the years ended 31 December 2023 and 2022 represented the expenditure incurred for developing computer and mobile phone software.

The average remaining amortisation period of the computer and mobile phone software is four years (2022: four years).

The Group carried out reviews of the recoverable amount of its development costs on computer and mobile phone software as at 31 December 2023 and 2022, having regard to the market conditions of the Group's products. These assets were used in the Group's Software Business segment. The review led to the recognition of an impairment loss of approximately HK\$6,638,000 (2022: HK\$Nil) for certain products of computer and mobile phone software that have been recognised in other gains and losses for the year ended 31 December 2023. The management reviewed total cash inflows generated to the Group from these products for the year and noted limited cash inflow was contributed to the Group by these products. As these products were no longer expected to generate any future economic benefits for the Group, the carrying amount of these intangible assets was impaired during the year.

### 23. 無形資產 (續)

截至二零二三年及二零二二年十二月三十一日止年度，經資本化開發成本指開發電腦及流動電話軟件所產生的開支。

電腦及流動電話軟件的平均剩餘攤銷期為四年（二零二二年：四年）。

於考慮本集團產品的市況後，本集團於二零二三年及二零二二年十二月三十一日檢討其電腦及流動電話軟件開發成本的可收回金額。該等資產用於本集團的軟件業務分部。經檢討，確認若干款電腦及流動電話軟件產品的減值虧損為約6,638,000港元（二零二二年：零港元），已於截至二零二三年十二月三十一日止年度的其他損益中確認。管理層已檢討本年度該等產品為本集團帶來的現金流入總額，並注意到該等產品為本集團帶來的現金流入有限。由於該等產品預計不再為本集團帶來任何未來經濟利益，因此該等無形資產的賬面值於年內出現減值。

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### 24. INVESTMENTS IN SUBSIDIARIES

Particulars of the subsidiaries which principally affected the results, assets or liabilities of the Group as at 31 December 2023 are as follows:

Name of subsidiary 附屬公司名稱	Place of incorporation/ registration and operation/ form of legal entity 註冊成立/ 登記及經營地點/ 法定實體形式	Particulars of issued and fully paid up share capital/registered capital 已發行及繳足股本/ 註冊資本詳情	Percentage of ownership interest/voting power/ profit share 所有權益/表決權/ 分佔溢利百分比		Principal activities 主要業務
			Direct 直接	Indirect 間接	
Lucky Famous Limited ("Lucky Famous")	British Virgin Islands ("BVI")/ limited liability company 英屬處女群島	1 ordinary share of US\$1 1股普通股1美元	100%	-%	Investment holding 投資控股
Lucky Famous Limited ("Lucky Famous")	英屬處女群島 ("英屬處女群島")/ 有限責任公司				
Jade Fore Group Limited	BVI/ limited liability company 英屬處女群島	1 ordinary share of US\$1 1股普通股1美元	100%	-%	Investment holding 投資控股
Jade Fore Group Limited	英屬處女群島/ 有限責任公司				
Citi Profit Holdings Limited	BVI/ limited liability company 英屬處女群島	1 ordinary share of US\$1 1股普通股1美元	100%	-%	Investment holding 投資控股
Citi Profit Holdings Limited	英屬處女群島/ 有限責任公司				
Citi Profit Finance Limited	Hong Kong/ limited liability company 香港	1 ordinary share of HK\$1 1股普通股1港元	-%	100%	Inactive 暫無營業
聯信財務有限公司	香港/有限責任公司				
Perfect Growth Limited ("Perfect Growth")	Hong Kong/ limited liability company 香港	1 ordinary share of HK\$1 1股普通股1港元	-%	100%	Securities investment 證券投資
肇堅有限公司 ("肇堅")	香港/有限責任公司				
Supreme Right Development Limited	Hong Kong/ limited liability company 香港	1 ordinary share of HK\$1 1股普通股1港元	-%	100%	Provision of management service 提供管理服務
正科發展有限公司	香港/有限責任公司				
Apperience Corporation ("Apperience")	Cayman Islands/ limited liability company 開曼群島	20,666,667 ordinary shares of US\$20,667 20,666,667股普通股20,667美元	-%	50.5%	Inactive 暫無營業
Apperience Corporation ("Apperience")	開曼群島/有限責任公司				
Imidea Limited	Hong Kong/ limited liability company 香港	10 ordinary shares of HK\$10 10股普通股10港元	-%	65.177%	Development and sales of software and provision of toolbar advertisement 開發及銷售軟件以及 提供工具欄廣告
Imidea Limited	香港/有限責任公司				
IObit Limited	BVI/ limited liability company 英屬處女群島	1 ordinary share of US\$1 1股普通股1美元	-%	65.177%	Inactive 暫無營業
IObit Limited	英屬處女群島/ 有限責任公司				
Both Talent International Limited	Hong Kong/ limited liability company 香港	10 ordinary shares of HK\$10 10股普通股10港元	-%	65.177%	Development and sales of software and provision of toolbar advertisement 開發及銷售軟件以及 提供工具欄廣告
善同國際有限公司	香港/有限責任公司				

### 24. 於附屬公司的投資

於二零二三年十二月三十一日，主要影響本集團業績、資產或負債之附屬公司的詳情如下：

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### 24. INVESTMENTS IN SUBSIDIARIES (continued)

Particulars of the subsidiaries which principally affected the results, assets or liabilities of the Group as at 31 December 2023 are as follows:  
(continued)

### 24. 於附屬公司的投資 (續)

於二零二三年十二月三十一日，主要影響本集團業績、資產或負債之附屬公司的詳情如下：(續)

Name of subsidiary 附屬公司名稱	Place of incorporation/ registration and operation/ form of legal entity 註冊成立/ 登記及經營地點/ 法定實體形式	Particulars of issued and fully paid up share capital/registered capital 已發行及繳足股本/ 註冊資本詳情	Percentage of ownership interest/voting power/ profit share 所有權權益/表決權/ 分佔溢利百分比		Principal activities 主要業務
			Direct 直接	Indirect 間接	
Wafer Systems (Hong Kong) Limited 威發系統(香港)有限公司	Hong Kong/ limited liability company 香港/ 有限責任公司	10,000 ordinary shares of HK\$10,000 10,000股普通股10,000港元	-%	100%	Provision of corporate management solutions and I.T. contract services 提供企業管理解決方案及資訊科技合約服務
GET Financial Group (International) Limited 智易金融集團(國際)有限公司	BVI/ limited liability company 英屬處女群島/ 有限責任公司	1 ordinary share of US\$1 1股普通股1美元	100%	-%	Investment holding 投資控股
Profit Support Limited 承利有限公司	BVI/ limited liability company 英屬處女群島/ 有限責任公司	10,000 ordinary shares of US\$10,000 10,000股普通股10,000美元	100%	-%	Investment holding 投資控股
GET Development Limited 智易發展有限公司	Hong Kong/ limited liability company 香港/ 有限責任公司	100 ordinary shares of HK\$100 100股普通股100港元	-%	100%	B2C Online Sales Platform and B2B Product Trading Business B2C網上銷售平台及B2B產品貿易業務
Zhiyi Trade Development (Shenzhen) Co., Ltd 智易貿易發展(深圳)有限公司 (「智易深圳」)	The People's Republic of China ("The PRC")/ wholly foreign owned enterprise 中華人民共和國(「中國」)/ 外商獨資企業	Registered capital of US\$1,000,000 (Paid up US\$Nil) (note i) 註冊資本1,000,000美元 (已繳零美元)(附註i)	-%	100%	Provision of management service 提供管理服務
City Dragon Global Limited 城龍環球有限公司	BVI/ limited liability company 英屬處女群島/ 有限責任公司	10,000 ordinary shares of US\$10,000 10,000股普通股10,000美元	100%	-%	Investment holding 投資控股
City Dragon (H.K.) Limited 城龍(香港)有限公司	Hong Kong/ limited liability company 香港/ 有限責任公司	10,000 ordinary shares of HK\$10,000 10,000股普通股10,000港元	-%	100%	Inactive 暫無營業
Sure Team Limited 定添有限公司	BVI/ limited liability company 英屬處女群島/ 有限責任公司	10,000 ordinary shares of US\$10,000 10,000股普通股10,000美元	100%	-%	Investment holding 投資控股

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### 24. INVESTMENTS IN SUBSIDIARIES (continued)

Particulars of the subsidiaries which principally affected the results, assets or liabilities of the Group as at 31 December 2023 are as follows:  
(continued)

Name of subsidiary 附屬公司名稱	Place of incorporation/ registration and operation/ form of legal entity 註冊成立/ 登記及經營地點/ 法定實體形式	Particulars of issued and fully paid up share capital/registered capital 已發行及繳足股本/ 註冊資本詳情	Percentage of ownership interest/voting power/ profit share 所有權益/表決權/ 分佔溢利百分比		Principal activities 主要業務
			Direct 直接	Indirect 間接	
Sure Team (H.K.) Limited 定添(香港)有限公司	Hong Kong/ limited liability company 香港/ 有限責任公司	10,000 ordinary shares of HK\$10,000 10,000股普通股10,000港元	-%	100%	Inactive 暫無營業
Boom Max International Limited Boom Max International Limited	BVI/ limited liability company 英屬處女群島/ 有限責任公司	100,000 ordinary shares of US\$100,000 100,000股普通股100,000美元	-%	65.177%	Investment holding 投資控股
Profit Winner International Corporation Profit Winner International Corporation	BVI/ limited liability company 英屬處女群島/ 有限責任公司	1 ordinary share of US\$1 1股普通股1美元	100%	-%	Investment holding 投資控股
Service Winner Limited Service Winner Limited	Hong Kong/ limited liability company 香港/ 有限責任公司	1 ordinary share of HK\$1 1股普通股1港元	-%	100%	Inactive 暫無營業
Dragon Oriental Investment Limited Dragon Oriental Investment Limited	BVI/ limited liability company 英屬處女群島/ 有限責任公司	100 ordinary shares of US\$100 100股普通股100美元	-%	100%	Inactive 暫無營業
Million Worldwide Investment Limited Million Worldwide Investment Limited	BVI/ limited liability company 英屬處女群島/ 有限責任公司	100 ordinary shares of US\$100 100股普通股100美元	-%	100%	Investment holding 投資控股
Talent Vision Limited Talent Vision Limited	Hong Kong/ limited liability company 香港/ 有限責任公司	1 ordinary share of HK\$1 1股普通股1港元	-%	100%	Inactive 暫無營業

Note (i):

On 19 August 2019, the Group established a wholly owned subsidiary, 智易深圳, in the PRC with registered capital of US\$1,000,000 (equivalent to approximately HK\$7,760,000). At 31 December 2023, the Group has not yet injected capital into 智易深圳. Pursuant to the articles of association of 智易深圳, the capital shall be injected to 智易深圳 within thirty years from the date of its establishment.

### 24. 於附屬公司的投資(續)

於二零二三年十二月三十一日，主要影響本集團業績、資產或負債之附屬公司的詳情如下：(續)

附註(i):

於二零一九年八月十九日，本集團於中國成立一間全資附屬公司，智易深圳，註冊資本為1,000,000美元(相當於約7,760,000港元)。於二零二三年十二月三十一日，本集團並未向智易深圳注資。根據智易深圳之公司章程細則，資本應自其成立日期起三十年內向智易深圳注入。

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### 24. INVESTMENTS IN SUBSIDIARIES (continued)

The following table shows information of subsidiaries that have non-controlling interests ("NCI") material to the Group. The summarised financial information represents amounts before inter-company eliminations.

### 24. 於附屬公司的投資 (續)

下表顯示擁有對本集團而言屬重大的非控股權益(「非控股權益」)的附屬公司資料。財務資料概要指公司間對銷前金額。

		Boom Max Group Boom Max集團	
		2023 二零二三年	2022 二零二二年
Principal place of business/country of incorporation	主要營業地點/ 註冊成立國家	Hong Kong/ BVI 香港/ 英屬處女群島	Hong Kong/ BVI 香港/ 英屬處女群島
% of ownership interests/voting rights held by NCI	非控股權益所持擁有權 權益/表決權百分比	34.82%	34.82%
Financial information is disclosed as follows:	財務資料披露如下：		
		HK\$'000 千港元	HK\$'000 千港元
At 31 December:	於十二月三十一日：		
Non-current assets	非流動資產	109,608	113,817
Current assets	流動資產	30,630	30,296
Current liabilities	流動負債	(15,246)	(10,488)
Non-current liabilities	非流動負債	(18,085)	(16,974)
Net assets	資產淨值	106,907	116,651
Accumulated NCI	累計非控股權益	37,225	40,618

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### 24. INVESTMENTS IN SUBSIDIARIES (continued)

### 24. 於附屬公司的投資 (續)

		Boom Max Group Boom Max集團	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Year ended 31 December:	截至十二月三十一日止年度：		
Revenue	收入	81,847	85,770
Profit for the year	年內溢利	5,474	18,695
Total comprehensive income	全面收益總額	5,474	18,695
Profit allocated to NCI	已分配予非控股權益的溢利	1,906	2,323
Dividends paid to NCI	已派付予非控股權益的股息	(5,256)	(5,258)
Net cash generated from operating activities	經營活動所得現金淨額	70,265	17,385
Net cash used in investing activities	投資活動所用現金淨額	(43,086)	(46,856)
Net cash (used in)/generated from financing activities	融資活動(所用)／所得現金淨額	(15,256)	20,257
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加／(減少)淨額	11,923	(9,214)

### 25. FINANCIAL ASSETS AT FVTOCI

### 25. 透過其他全面收益以公平價值列賬的金融資產

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Unlisted investment, at fair value	非上市投資，按公平值	1,013	1,040
Analysed as:	分析為以下項目：		
Non-current assets	非流動資產	1,013	1,040

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### 25. FINANCIAL ASSETS AT FVTOCI (continued)

During the year ended 31 December 2021, one of the equity securities investments was delisted on the Stock Exchange and was reclassified as unlisted investments. The fair value of which is estimated by using index return method by an independent professional valuer at the end of reporting period. Financial assets at FVTOCI are denominated in Hong Kong dollars.

For the year ended 31 December 2023, fair value loss of approximately HK\$27,000 (2022: loss of HK\$27,000) have been recognised in other comprehensive income and accumulated in the investment revaluation reserve (non-recycling).

### 25. 透過其他全面收益以公平價值列賬的金融資產(續)

截至二零二一年十二月三十一日止年度，一項股本證券投資於聯交所取消上市並重新分類至非上市投資。於報告期末，其公平價值由一名獨立專業估值師使用指數回報法估算。透過其他全面收益以公平價值列賬的金融資產以港元列值。

截至二零二三年十二月三十一日止年度，於其他全面收益中確認公平價值虧損約27,000港元(二零二二年：虧損27,000港元)，並於投資重估儲備內累計(不可劃轉)。

### 26. INVENTORIES

Finished goods 製成品

### 26. 存貨

2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
13	1,290

### 27. TRADE AND OTHER RECEIVABLES

Trade receivables 貿易應收賬款  
Less: loss allowance (note 27(b)) 減：虧損撥備(附註27(b))

Prepayments, deposits and other receivables (note 27(d)) 預付款項、按金及其他應收款項(附註27(d))  
Amounts due from brokers 應收經紀款項  
Amounts due from non-controlling interests of a subsidiary (note 27(e)) 應收一間附屬公司非控股權益的款項(附註27(e))  
Other loan receivable (note 27(f)) 其他應收貸款(附註27(f))

### 27. 貿易及其他應收款項

2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
10,097	16,307
(114)	(5,027)
9,983	11,280
1,507	14,481
166	2,435
88	88
-	-
11,744	28,284

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### 27. TRADE AND OTHER RECEIVABLES (continued)

#### (a) Ageing analysis of trade receivables

According to the credit rating of different customers and service providers, the Group allows credit periods ranged from 0 to 90 days (2022: 0 to 90 days) to its trade customers and service providers. Further details on the Group's credit policy are set out in note 6(c).

The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by the directors.

The ageing analysis of trade receivables (net of allowance for impairment loss) based on due date is as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Not due	未逾期	9,004	10,170
Less than 1 month past due	逾期少於1個月	255	653
1 to 3 months past due	逾期1至3個月	581	286
More than 3 months but less than 12 months past due	逾期超過3個月但少於12個月	137	169
Over 12 months past due	逾期超過12個月	6	2
		<b>979</b>	1,110
		<b>9,983</b>	11,280

#### (b) Impairment of trade receivables

Impairment losses in respect of trade receivables are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against trade receivables directly (see note 4(u)).

At the end of each reporting period, the Group reviews trade receivables for evidence of impairment on both individual and collective basis.

### 27. 貿易及其他應收款項 (續)

#### (a) 貿易應收賬款的賬齡分析

根據不同客戶及服務供應商的信貸評級，本集團給予其貿易客戶及服務供應商的信貸期介乎0至90日(二零二二年：0至90日)。有關本集團信貸政策的進一步詳情載於附註6(c)。

本集團致力對結欠的應收賬款維持嚴格監管，董事亦會定期複核逾期結餘。

貿易應收賬款(扣除減值虧損撥備)根據到期日的賬齡分析如下：

#### (b) 貿易應收賬款的減值

有關貿易應收賬款的減值虧損乃使用撥備賬記錄，除非本集團信納收回款項的可能性不大，在該情況下，減值虧損會直接從貿易應收賬款中撇銷(見附註4(u))。

於各報告期末，本集團檢討貿易應收賬款有否個別及共同減值憑證。

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### 27. TRADE AND OTHER RECEIVABLES (continued)

#### (c) Currency denomination of trade receivables

The carrying amounts of the Group's trade receivables are denominated in the following currencies:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
HK\$	港元	254	887
US\$	美元	9,506	10,155
Japanese yen ("JPY")	日圓 ("日圓")	223	238
		<b>9,983</b>	<b>11,280</b>

#### (d) Prepayments, deposits and other receivables

- (i) *Other receivables from Mr. Chan Sze Long and Ms. Lim Wah Elsa*

Pursuant to the sale and purchase agreement dated 13 June 2016 in relation to the acquisition of AP Group Investment Holdings Limited ("AP Group Investment") together with its subsidiaries, referred to as the ("AP Group"), in the event that the audited consolidated profit after tax of AP Group for the period from 1 January 2016 to 31 December 2017 is less than HK\$16,000,000, the vendor shall, and Universe International Holdings Limited (now known as Universe Entertainment and Culture Group Company Limited) ("Universe") (stock code: 1046) shall procure the vendor to, pay to the Group the adjustment amount according with the formula set out in the sale and purchase agreement ("Profit Guarantee"). The vendor is Fragrant River which is a wholly owned subsidiary of Universe. Further details were set out in note 44(a) to the consolidated financial statements.

As of 31 December 2020, included in the Group's prepayments, deposits and other receivables was receivable from Fragrant River of HK\$20,400,000 arising from the Profit Guarantee in relation to the adjustments to the consideration for the acquisition of AP Group during the year ended 31 December 2016.

### 27. 貿易及其他應收款項 (續)

#### (c) 貿易應收賬款貨幣單位

本集團貿易應收賬款的賬面值以下列貨幣列值：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
HK\$	港元	254	887
US\$	美元	9,506	10,155
Japanese yen ("JPY")	日圓 ("日圓")	223	238
		<b>9,983</b>	<b>11,280</b>

#### (d) 預付款項、按金及其他應收款項

- (i) *來自陳思朗先生及林樺女士之其他應收款項*

根據收購愛拼集團控股有限公司（「愛拼集團控股」），連同其附屬公司統稱「愛拼集團」訂立日期為二零一六年六月十三日之買賣協議，倘愛拼集團自二零一六年一月一日起至二零一七年十二月三十一日止期間之經審核除稅後綜合溢利少於16,000,000港元，則賣方及寰宇國際控股有限公司（現稱寰宇娛樂文化集團有限公司）（「寰宇」，股份代號：1046）應促使賣方按買賣協議所載公式向本集團支付調整金額（「溢利保證」）。賣方香江為寰宇之全資附屬公司。有關進一步詳情載於綜合財務報表附註44(a)。

截至二零二零年十二月三十一日，本集團的預付款項、按金及其他應收款項已包括截至二零一六年十二月三十一日止年度與收購愛拼集團的代價調整相關的溢利保證所產生的香江應收款項20,400,000港元。

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### 27. TRADE AND OTHER RECEIVABLES (continued)

#### (d) Prepayments, deposits and other receivables (continued)

##### (i) Other receivables from Mr. Chan Sze Long and Ms. Lim Wah Elsa (continued)

As set out in note 44(a), the Group had been taking litigation process against Fragrant River, Universe and all relevant parties including but not limited to Mr. Chan Sze Long and Ms. Lim Wah Elsa, the former directors of AP Group Investment (the "AP Group Litigation").

As at 31 December 2020, an accumulated allowance of approximately HK\$17,400,000 was provided for estimated irrecoverable receivables.

On 1 February 2021, the Group entered into an agreement of settlement (the "Settlement Agreement") with all relevant parties of AP Group Litigation Pursuant to the Settlement Agreement, the parties have agreed to repay HK\$6,000,000 in aggregate (the "Settlement Amount") by installments in order to settle the AP Group Litigation. The Group reversed provision for ECL of approximately HK\$550,000 and written off the provision for ECL of approximately HK\$14,400,000 during the year ended 31 December 2021. As at 31 December 2023, the balance of the Settlement Amount due by Mr. Chan Sze Long and Ms. Lim Wah Elsa were approximately HK\$578,000 and approximately HK\$1,096,000 (2022: HK\$860,000 and HK\$1,149,000) respectively. A reversal of allowance of approximately HK\$335,000 was made during the year.

As at 31 December 2023, an accumulated allowance of approximately HK\$1,674,000 (2022: HK\$2,009,000) was provided for estimated irrecoverable receivables.

The Group applies general approach to provide for ECL prescribed by HKFRS 9. The calculation of the loss allowance is set out in note 6(c) to the consolidated financial statements.

### 27. 貿易及其他應收款項 (續)

#### (d) 預付款項、按金及其他應收款項 (續)

##### (i) 來自陳思朗先生及林樺女士之其他應收款項 (續)

如附註44(a)所載，本集團一直對香江、寰宇及所有關聯方（包括但不限於陳思朗先生及林樺女士、愛拼集團投資的前任董事）提起法律訴訟（「愛拼集團訴訟」）。

於二零二零年十二月三十一日，就估計不可收回應收款項撥備累計約17,400,000港元。

於二零二一年二月一日，本集團與愛拼集團訴訟的所有關聯方訂立一份和解協議（「和解協議」）。根據和解協議，訂約雙方已同意按分期方式償還合共6,000,000港元（「和解金額」），以和解愛拼集團訴訟。截至二零二一年十二月三十一日止年度，本集團撥回預期信貸虧損撥備約550,000港元及撤銷預期信貸虧損撥備約14,400,000港元。於二零二三年十二月三十一日，陳思朗先生及林樺女士應付的和解金額餘額分別為約578,000港元及約1,096,000港元（二零二二年：860,000港元及1,149,000港元）。於本年度作出撥備撥回約335,000港元。

於二零二三年十二月三十一日，已就估計不和可收回應收款項計提累計撥備約1,674,000港元（二零二二年：2,009,000港元）。

本集團採用一般方法計提香港財務報告準則第9號規定的預期信貸虧損。有關虧損撥備的計算載於綜合財務報表附註6(c)。

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### 27. TRADE AND OTHER RECEIVABLES (continued)

#### (d) Prepayments, deposits and other receivables (continued)

##### (ii) Other miscellaneous receivables

As of 31 December 2023, included in the Group's prepayments, deposits and other receivables were miscellaneous receivables which have been identified as having a significantly elevated credit risk and have been provided for on a specific basis. No provision for impairment loss was made during the years ended 31 December 2023 and 2022.

#### (e) Amounts due from non-controlling interests of a subsidiary

The amounts due are unsecured, interest free and with no fixed repayment terms.

#### (f) Other loan receivable

The other loan receivable from Jun Yang Energy of approximately HK\$27,230,000 is unsecured, interest free and is repayable upon demand subject to the consent of all shareholders of Jun Yang Energy. The shareholding of the Group in Jun Yang Energy has been diluted from approximately 35% to approximately 1.67% since 6 September 2019. Jun Yang Energy ceased to be recognised as an associate in the consolidated financial statements. Since then the Group reclassified the loan receivable from an associate in respect of the loan due from Jun Yang Energy to other receivables.

The Group applies general approach to provide for ECL prescribed by HKFRS 9. The calculation of the loss allowance is set out in note 6(c) to the consolidated financial statements.

### 27. 貿易及其他應收款項 (續)

#### (d) 預付款項、按金及其他應收款項 (續)

##### (ii) 其他雜項應收款項

截至二零二三年十二月三十一日，本集團的預付款項、按金及其他應收款項包括雜項應收款項(已被識別為信貸風險顯著上升並已按特定基準作出撥備)。於截至二零二三年及二零二二年十二月三十一日止年度並無作出減值虧損撥備。

#### (e) 應收一間附屬公司的非控股權益款項

有關款項為無抵押、免息且無固定還款期限。

#### (f) 其他應收貸款

應收君陽能源約27,230,000港元的其他貸款為無抵押、免息且應按要求償還，惟獲君陽能源全體股東同意後方告作實。自二零一九年九月六日起，本集團於君陽能源的股權已由約35%攤薄至約1.67%。君陽能源終止於綜合財務報表確認為聯營公司。自此，本集團就君陽能源所欠貸款重新分類應收一間聯營公司貸款至其他應收款項。

本集團採用一般方法計提香港財務報告準則第9號規定的預期信貸虧損。有關虧損撥備的計算載於綜合財務報表附註6(c)。

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### 28. FINANCIAL ASSETS AT FVTPL

### 28. 透過損益以公平價值列賬的金融資產

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Equity securities held for trading, at fair value Listed in Hong Kong	按公平價值計量的持作買賣股本證券 於香港上市	23,124	24,036
Unlisted equity securities	非上市股本證券	1	1
		<b>23,125</b>	24,037
Analysed as: Current assets	分析為以下項目： 流動資產	<b>23,125</b>	24,037

The carrying amounts of the above financial assets are mandatorily measured at FVTPL in accordance with HKFRS 9.

The investments represent listed equity securities investments that offer the Group the opportunity for return through dividend income and fair value gains. They have no fixed maturity or coupon rate.

The fair values of listed equity securities traded in an active market are based on market prices at the end of reporting period. The fair values of listed equity securities which are suspended of trading in an active market are estimated by using the index return method by an independent professional valuer.

Financial assets at FVTPL are denominated in Hong Kong dollars.

There is no concentration of credit risk in respect of the financial assets at FVTPL because these financial assets are kept in well-established securities broker firms in Hong Kong.

根據香港財務報告準則第9號，上述金融資產的賬面值被強制透過損益以公平價值計量。

該等投資指透過股息收入及公平價值收益為本集團提供回報機會的上市股本證券投資，其並無固定到期日或票息率。

於活躍市場買賣的上市股本證券的公平價值乃基於報告期末的市價。於活躍市場暫停買賣的上市股本證券的公平價值乃由獨立專業估值師使用指數回報法進行估計。

透過損益以公平價值列賬的金融資產以港元列值。

透過損益以公平價值列賬的金融資產概無信貸集中風險，原因是該等金融資產乃存放於香港業務發展成熟的證券經紀公司。

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### 29. PLEDGED BANK DEPOSITS AND CASH AND CASH EQUIVALENTS

### 29. 已抵押銀行存款以及現金及現金等價物

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Cash and bank balances	現金及銀行結餘	83,342	70,592
Pledged bank deposits	已抵押銀行存款	634	630
		<b>83,976</b>	71,222

Cash at banks earn interest at floating rates based on daily bank deposit rates.

存於銀行的現金按照以銀行每日存款利率為基礎的浮動利率賺取利息。

At 31 December 2023, the Group's pledged bank deposits represented deposits of approximately HK\$634,000 (2022: HK\$630,000) which were pledged to banks to secure banking facilities to the extent of HK\$500,000 (2022: HK\$500,000) granted to the Group. The deposits are denominated in US\$. The pledged bank deposits are interest bearing at fixed rate of 1.05% (2022: 0.45%) per annum.

於二零二三年十二月三十一日，本集團的已抵押銀行存款指抵押予銀行的存款約為634,000港元（二零二二年：630,000港元），作為本集團獲授高達500,000港元（二零二二年：500,000港元）銀行融資擔保。存款以美元列值。已抵押銀行存款按固定年利率1.05厘（二零二二年：0.45厘）計息。

At 31 December 2023, the Group had available undrawn secured banking facilities of approximately HK\$385,000 (2022: HK\$304,000).

於二零二三年十二月三十一日，本集團的可動用未提取有抵押銀行融資約為385,000港元（二零二二年：304,000港元）。

The pledged bank deposits and cash and cash equivalents of the Group are denominated in the following currencies:

本集團的已抵押銀行存款以及現金及現金等價物以下列貨幣列值：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
US\$	美元	67,387	56,539
Renminbi ("RMB")	人民幣（「人民幣」）	2,243	3,356
HK\$	港元	13,570	10,551
Euro	歐元	776	776
		<b>83,976</b>	71,222

As at 31 December 2023, bank balances and pledged bank deposits of the Group denominated in RMB amounted to approximately HK\$2,051,000 (2022: HK\$3,141,000) were kept in banks in the PRC. Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations.

於二零二三年十二月三十一日，本集團以人民幣列值的銀行結餘及已抵押銀行存款約為2,051,000港元（二零二二年：3,141,000港元）已存放於中國的銀行。將人民幣兌換成外幣須根據中國外匯管理條例及結匯、售匯及付匯管理規定進行。

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### 30. TRADE AND OTHER PAYABLES

### 30. 貿易及其他應付款項

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Trade payables	貿易應付賬款	862	2,335
Accrued expenses and other payables	應計費用及其他應付款項	6,700	5,438
		<b>7,562</b>	<b>7,773</b>

#### (a) Ageing analysis of trade payables

The ageing analysis of trade payables, based on the date of receipt of goods/services, is as follows:

#### (a) 貿易應付賬款的賬齡分析

貿易應付賬款根據收取貨品／服務日期的賬齡分析如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Less than 3 months	少於3個月	222	1,346
More than 3 months but less than 12 months	超過3個月但少於12個月	640	989
		<b>862</b>	<b>2,335</b>

#### (b) Currency denomination of trade payables

The carrying amounts of the Group's trade payables are denominated in the following currencies:

#### (b) 貿易應付賬款的貨幣單位

本集團貿易應付賬款的賬面值按以下貨幣列值：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
US\$	美元	769	1,043
HK\$	港元	93	1,292
		<b>862</b>	<b>2,335</b>

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### 31. CONTRACT LIABILITIES

### 31. 合約負債

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Billings in advance of performance obligation	履約責任預付款		
– I.T. contract services	– 資訊科技合約服務	561	1,559
– Sale of goods	– 銷售貨品	225	225
		<b>786</b>	<b>1,784</b>

Contract liabilities relating to I.T. contract services are balances due to customers under I.T. contract services. These arise if advance payment was made by customers before the Company recognises the I.T. contract services. Contract liabilities relating to contract for sale of goods are mainly progress payment made by customers under contracts for B2B Product Trading business.

The decrease in contract liabilities as at 31 December 2023 was mainly due to less advance payment from customers in relation to renewal of fixed price contracts.

Movements in contract liabilities:

與資訊科技合約服務相關的合約負債為根據資訊科技合約服務應付客戶的結餘。倘客戶於本公司確認資訊科技合約服務前支付預付款項，則會出現前述情況。與銷售貨品合約有關的合約負債主要為客戶根據B2B產品貿易業務合約作出的進度付款。

合約負債於二零二三年十二月三十一日減少乃主要因就重續固定價格合約收到客戶的預付款減少所致。

合約負債變動：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Balance at 1 January	於一月一日結餘	1,784	1,871
Decrease in contract liabilities as a result of recognising revenue during the year was included in the contract liabilities at the beginning of the period	因年內確認於期初計入合約負債的收入導致合約負債減少	(1,209)	(1,386)
Increase in contract liabilities as a result of billing in advance of I.T. contract services	因資訊科技合約服務預付款導致合約負債增加	211	1,299
Balance at 31 December	於十二月三十一日結餘	<b>786</b>	<b>1,784</b>

The amount of billings in advance of performance received that is expected to be recognised as income after more than one year is approximately HK\$129,000 (2022: HK\$349,000).

收到的履約預付款金額（預計將於超過一年後確認為收入）約為129,000港元（二零二二年：349,000港元）。

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### 32. BORROWINGS

At 31 December 2022, the borrowings represented loans from financial institutions. The loan was unsecured, bearing interest at 12% per annum and repayable within one year. The carrying amount of the borrowings were denominated in HK\$. The borrowings were arranged at fixed interest rates and exposed the Group to fair value interest rate risk. All borrowings were fully repaid during the year ended 31 December 2023.

### 32. 借款

於二零二二年十二月三十一日，借款指來自金融機構的貸款。貸款為無抵押、按年利率12%計息並應於一年內償還。借款的賬面值按港元列值。借款按固定利率計息，因此令本集團面臨公平價值利率風險。截至二零二三年十二月三十一日止年度所有借款已悉數償還。

### 33. LEASE LIABILITIES

### 33. 租賃負債

	Minimum lease payments 最低租金付款		Present value of minimum lease payments 最低租金付款的現值	
	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within one year 一年內	635	315	592	313
More than one year, but not exceeding two years 一年以上但不超過兩年	292	4	287	4
	927	319	879	317
Less: Future finance charges 減：未來財務支出	(48)	(2)	-	-
Present value of lease obligations 租賃債務之現值	879	317	879	317
Less: Amount due for settlement within 12 months (shown under current liabilities) 減：12個月內到期結算款項(於流動負債項下列示)			(592)	(313)
Amount due for settlement after 12 months 12個月後到期結算款項			287	4

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### 33. LEASE LIABILITIES (continued)

All lease payables are denominated in Hong Kong dollars.

The weighted average incremental borrowing rates applied to lease liabilities of the Group range from 3.64% to 7.80% (2022: from 3.62% to 3.64%).

### 34. DEFERRED TAX

#### (a) Deferred tax liabilities

The following are the deferred tax liabilities recognised by the Group:

### 33. 租賃負債 (續)

所有租賃應付款項以港元計值。

本集團租賃負債應用的加權評估增量借款利率介乎3.64厘至7.80厘 (二零二二年：3.62厘至3.64厘)。

### 34. 遞延稅項

#### (a) 遞延稅項負債

以下為本集團確認的遞延稅項負債：

		Intangible assets 無形資產 HK\$'000 千港元
At 1 January 2022	於二零二二年一月一日	16,971
Charge to profit or loss (note 14(a))	從損益扣除 (附註14(a))	1,806
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及 二零二三年一月一日	18,777
Credit to profit or loss (note 14(a))	計入損益 (附註14(a))	(695)
At 31 December 2023	於二零二三年十二月三十一日	18,082

#### (b) Deferred tax assets

At the end of the reporting period the Group has unused tax losses of approximately HK\$324,218,000 (2022: HK\$310,991,000) available for offset against future profits. No deferred tax assets in respect of tax losses carried forward has been recognised due to the unpredictability of the future profit streams. Included in unrecognised tax losses are losses of approximately RMB771,000 (equivalent to HK\$914,000) (2022: RMB721,000 (equivalent to HK\$869,000)) that will expire within 5 years from the year of originating. Other tax losses may be carried forward indefinitely.

#### (b) 遞延稅項資產

於報告期末，本集團有未動用稅項虧損約324,218,000港元 (二零二二年：310,991,000港元)，可供抵銷未來溢利。由於本集團未能預計日後的溢利來源，故並無就結轉稅項虧損確認任何遞延稅項資產。未確認稅項虧損包括將於自產生年度起五年內到期的約人民幣771,000元 (相當於914,000港元) (二零二二年：人民幣721,000元 (相當於869,000港元)) 的虧損。其他稅項虧損可無限期結轉。

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### 35. SHARE CAPITAL

### 35. 股本

		Nominal value per share 每股面值	Number of shares 股份數目	Amount 金額
		HK\$ 港元	'000 千股	HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>			
Ordinary shares	普通股			
At 1 January 2022, 31 December 2022, 1 January 2023 and 31 December 2023	於二零二二年一月一日、 二零二二年十二月 三十一日、二零二三年 一月一日及二零二三年 十二月三十一日	0.01	80,000,000	800,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>			
Ordinary shares	普通股			
At 1 January 2022, 31 December 2022, 1 January 2023 and 31 December 2023	於二零二二年一月一日、 二零二二年十二月 三十一日、二零二三年 一月一日及二零二三年 十二月三十一日	0.01	444,448	4,444

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

普通股持有人有權收取不時宣派的股息，並有權於本公司大會上按每股一票投票表決。所有普通股在本公司剩餘資產方面均享有同等權益。

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### 35. SHARE CAPITAL (continued)

The Group's primarily objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for the shareholders, by pricing products and services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes judgement as to the capital structure in light of changes in economic conditions.

The Group and the Company monitor its capital structure on the basis of a debt-to-equity ratio. For this purpose, adjusted net debts is defined as total debts (which includes borrowings, trade and other payables and amount due to a subsidiary, which is applicable). Equity comprises share capital and reserves.

During 2023, the Group's strategy was to maintain a debt-to-equity ratio at not more than 45% (2022: 45%). In order to maintain or adjust the ratio, the Group may adjust the amount of dividends paid to shareholders, issue new shares, return capital to shareholders, raise new debt financing or sell assets to reduce debts.

### 35. 股本 (續)

本集團管理資本主要旨在保障本集團的持續經營能力，透過與風險水平對等的產品及服務定價以及按合理成本取得融資，從而能夠繼續為股東帶來回報。

本集團積極及定期檢討及管理其資本架構，以維持較高借款水平可能帶來較高權益股東回報與取得充裕資金狀況所帶來的裨益及保障之間的平衡，並就經濟環境的轉變對資本架構作出判斷。

本集團及本公司按負債對權益比率為基準監察其資本結構。就此，經調整債務淨額界定為債務總額（包括借款、貿易及其他應付款項及應付一間附屬公司款項（如適用））。權益包括股本及儲備。

於二零二三年，本集團採取的策略為維持負債對權益比率不超過45%（二零二二年：45%）的水平。為保持或調整該比率，本集團可調整向股東派付的股息金額、發行新股份、向股東發還資本、籌措新債務融資或出售資產以減債。

		The Group 本集團		The Company 本公司	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Debts	債務	35,590	36,895	24,353	61,971
Equity	權益	180,865	204,280	71,021	35,031
Debt-to-equity ratio	負債對權益比率	20%	18%	34%	177%

Neither the Company nor any of its subsidiaries are subject to externally imposed capital requirements.

The only externally imposed capital requirement is that for the Group to maintain its listing on the GEM of the Stock Exchange it has to have a public float of at least 25% of the shares. The Group receives a report from the share registrars weekly on substantial share interests showing the non-public float and it demonstrates continuing compliance with the 25% limit throughout the year. As at 31 December 2023, approximately 25% (2022: 25%) of the shares were in public hands.

本公司及其任何附屬公司並無受外界施加的資本規定所規限。

唯一外部資金規定為本集團須具備至少25%公眾持股量以維持其於聯交所GEM的上市地位。本集團每週接獲股份過戶登記處就主要股份權益所發出顯示非公眾持股量的報告，反映於年內一直遵守有關25%限額規定。於二零二三年十二月三十一日，約25%（二零二二年：25%）股份由公眾人士持有。

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### 36. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

### 36. 本公司財務狀況表及儲備變動

#### (a) Statement of financial position of the Company

#### (a) 本公司財務狀況表

	Note	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
	附註		
<b>Non-current assets</b>			
Property, plant and equipment		8	–
Investments in subsidiaries		234	234
		<b>242</b>	234
<b>Current assets</b>			
Prepayments and deposits		932	235
Amounts due from subsidiaries		52,376	54,521
Cash and cash equivalents		41,824	42,012
		<b>95,132</b>	96,768
<b>Current liabilities</b>			
Accrued expenses and other payables		3,750	3,361
Amounts due to subsidiaries		20,603	58,610
		<b>24,353</b>	61,971
<b>Net current assets</b>		<b>70,779</b>	34,797
<b>Total assets less current liabilities</b>		<b>71,021</b>	35,031
<b>NET ASSETS</b>		<b>71,021</b>	35,031
<b>Capital and reserves</b>			
Share capital		4,444	4,444
Reserves	36(b)	66,577	30,587
<b>TOTAL EQUITY</b>		<b>71,021</b>	35,031

Approved by the Board of Directors on 22 March 2024 and are signed on its behalf by:

經董事會於二零二四年三月二十二日批准並由以下董事代表簽署：

**Wong Jing Shong**  
黃靖淳  
Director  
董事

**Lau Siu Cheong**  
劉兆昌  
Director  
董事

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### 36. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY (continued)

#### (b) Reserve movements of the Company

		Share premium 股份溢價 HK\$'000 千港元	Contributed surplus 實繳盈餘 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2022	於二零二二年一月一日	517,181	988,713	(1,449,602)	56,292
Loss and total comprehensive income for the year	本年度虧損及全面收益總額	-	-	(25,705)	(25,705)
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	517,181	988,713	(1,475,307)	30,587
Profit and total comprehensive income for the year	本年度溢利及全面收益總額	-	-	35,990	35,990
At 31 December 2023	於二零二三年十二月三十一日	517,181	988,713	(1,439,317)	66,577

### 36. 本公司財務狀況表及儲備變動(續)

#### (b) 本公司儲備變動

### 37. RESERVES

#### (a) Group

The amounts of the Group's reserves and movements therein are presented in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of changes in equity.

#### (b) Nature and purpose of reserves

##### (i) Share premium

Under the Companies Act 1981 of Bermuda, the funds in the share premium account of the Company may be distributed in the form of fully paid bonus shares.

##### (ii) Contributed surplus

The contributed surplus represents (i) the difference between the nominal value of share capital of the subsidiaries acquired over the nominal value of the shares of the Company issued in exchange thereof pursuant to a reorganisation scheme in 2002; and (ii) the credit arising from capital reorganisations of the Company in previous years.

### 37. 儲備

#### (a) 本集團

本集團儲備及其變動金額於綜合損益及其他全面收益表與綜合權益變動表呈列。

#### (b) 儲備的性質及目的

##### (i) 股份溢價

根據百慕達一九八一年公司法，本公司股份溢價賬可以繳足紅股方式分派。

##### (ii) 實繳盈餘

實繳盈餘指(i)於二零零二年根據重組計劃所收購附屬公司的股本面值與本公司為交換而發行的股份面值的差額；及(ii)本公司於過往年度資本重組產生的進賬。

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### 37. RESERVES (continued)

#### (b) Nature and purpose of reserves (continued)

##### (ii) Contributed surplus (continued)

Under the Companies Act 1981 of Bermuda, contributed surplus account is available for distribution to shareholders. However, the Company cannot declare or pay a dividend, or make a distribution out of contributed surplus if:

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

##### (iii) Investment revaluation reserve

The investment revaluation reserve comprises the cumulative net change in the fair value of financial assets at FVTOCI held at the end of the reporting period and is dealt with in accordance with the accounting policy in note 4(k).

##### (iv) Exchange reserve

The exchange reserve of the Group comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policy set out in note 4(d).

### 38. SHARE-BASED PAYMENTS

The purpose of the share option scheme is to enable the Company to grant options to either directors or employees of the Group in order to recognise and motivate their contribution, to provide incentives and to help the Group in retaining its existing employees and recruiting additional employees by providing them with a direct economic interest in attaining the long term business objectives of the Group. The share option scheme was approved by the shareholders in an annual general meeting on 13 June 2017 and adopted on 15 June 2017.

### 37. 儲備 (續)

#### (b) 儲備的性質及目的 (續)

##### (ii) 實繳盈餘 (續)

根據百慕達一九八一年公司法，實繳盈餘賬可供分派予股東。然而，倘發生以下情況，則本公司不得宣派或派付股息，或自實繳盈餘中作出分派：

- 本公司現時或在派付後將無法償還其到期負債；或
- 本公司資產的可變現價值在派付後將會少於其負債及其已發行股本以及股份溢價賬的總和。

##### (iii) 投資重估儲備

投資重估儲備包括於報告期末持有的透過其他全面收益以公平價值列賬的金融資產的累計公平價值變動淨額，並根據附註4(k)所載會計政策處理。

##### (iv) 匯兌儲備

本集團的匯兌儲備包括折算境外經營業務財務報表產生的所有外匯差額。該儲備根據附註4(d)所載會計政策處理。

### 38. 以股份為基礎的支付

購股權計劃的目的為使本公司向本集團董事或僱員授予購股權，以肯定及激勵彼等之貢獻、提供獎勵以及幫助本集團挽留其現有僱員及招聘更多僱員，為彼等於實現本集團的長期業務目標時提供直接經濟利益。購股權計劃於二零一七年六月十三日的股東週年大會獲股東批准及於二零一七年六月十五日獲採納。

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### 38. SHARE-BASED PAYMENTS (continued)

The Company by ordinary resolution in general meeting may at any time terminate the operation of the share option scheme and in such event no further options will be offered but in all other respects the provisions of the share option scheme shall remain in force to the extent necessary to give effect to the exercise of any options granted prior to such termination.

No option was granted under the share option scheme up to date of approval of this report.

### 39. DEFINED CONTRIBUTION RETIREMENT PLANS

The Group operates a Mandatory Provident Fund Scheme (the “MPF Scheme”) under the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong) for employees employed under the jurisdiction of the Employment Ordinance. The MPF Scheme is a defined contribution retirement scheme administered by independent trustees. Under the MPF Scheme, the employer and its employees are each required to make contributions to the scheme at 5% of the employees’ relevant income, subject to a cap of monthly relevant income of HK\$30,000. Contributions to the scheme vest immediately. As at 31 December 2023, there were no forfeited contributions available to reduce future obligation.

The employees of the Group’s subsidiary established in the PRC are members of a central pension scheme operated by the local municipal government. This subsidiary is required to contribute certain percentage of the employees’ basic salaries and wages to the central pension scheme to fund the retirement benefits. The local municipal government undertakes to assume the retirement benefits obligations of all existing and future retired employees of this subsidiary. The only obligation of this subsidiary with respect to the central pension scheme is to meet the required contributions under the scheme.

### 38. 以股份為基礎的支付 (續)

本公司可隨時於股東大會以普通決議案終止運作購股權計劃，於該情況下，概不會提呈其他購股權，惟於所有其他方面，購股權計劃條文繼續有效，直至於有關終止前授予的任何購股權的行使生效為止。

直至本報告批准之日，概無根據購股權計劃授出購股權。

### 39. 界定供款退休計劃

本集團根據香港法例第485章強制性公積金計劃條例，為受僱備條例管轄的僱員設有強制性公積金計劃（「強積金計劃」）。強積金計劃乃一項由獨立受託人管理的界定供款退休計劃。根據強積金計劃，僱主及其僱員各須就計劃按僱員有關收入的5%供款，惟每月有關收入的上限為30,000港元。就該計劃所作供款即時歸屬。於二零二三年十二月三十一日，概無沒收供款可供減少未來責任。

本集團於中國成立的附屬公司的僱員為地方市政府管理的中央養老金計劃成員。該附屬公司須按僱員基本薪金及工資的若干百分比向中央養老金計劃供款作為退休福利基金。地方市政府承諾將承擔該附屬公司所有現有及未來退休僱員的退休福利責任。該附屬公司就中央養老金計劃的唯一責任是根據計劃作出所需供款。

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### 40. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### (a) Reconciliation of liabilities arising from financing activities

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

		1 January 2023	Addition	Termination	Cash flows	Interest expenses	31 December 2023
		二零二三年 一月一日	添置	終止	現金流量	利息開支	二零二三年 十二月 三十一日
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
Borrowings (note 32)	借款 (附註32)	600	-	-	(600)	-	-
Lease liabilities (note 33)	租賃負債 (附註33)	317	1,169	-	(655)	48	879
		<b>917</b>	<b>1,169</b>	<b>-</b>	<b>(1,255)</b>	<b>48</b>	<b>879</b>
		1 January 2022	Addition	Termination	Cash flows	Interest expenses	31 December 2022
		二零二二年 一月一日	添置	終止	現金流量	利息開支	二零二二年 十二月 三十一日
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
Borrowings (note 32)	借款 (附註32)	1,267	-	-	(667)	-	600
Lease liabilities (note 33)	租賃負債 (附註33)	1,218	-	(84)	(843)	26	317
		<b>2,485</b>	<b>-</b>	<b>(84)</b>	<b>(1,510)</b>	<b>26</b>	<b>917</b>

### 40. 綜合現金流量表附註

#### (a) 融資活動所產生負債之對賬

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現金流量已或未來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。

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### 40. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

#### (b) Total cash outflow for leases

Amounts included in the consolidated statement of cash flow for leases comprise the following:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within operating cash flows	經營現金流量內	300	361
Within financing cash flows	融資現金流量內	607	817
Lease rental paid	已付租金	907	1,178

#### (c) Major non-cash transactions

- (i) During the year ended 31 December 2023, the Group received dividends from listed securities which were settled by 1,400 (2022: 666) ordinary shares of this listed company at market value of approximately HK\$197,000 (2022: HK\$153,000) and was included in financial assets at FVTPL.
- (ii) During the year ended 31 December 2023, the Group entered into a lease agreement for the use of office premise for 2 years. On the lease commencement, the Group recognised approximately HK\$1,169,000 of right-of-use assets and approximately HK\$1,169,000 of lease liabilities.

### 41. COMMITMENTS

Capital commitments at the end of the reporting period are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Contracted but not provided for: – development costs for intangible assets	已訂約但未撥備： – 無形資產的開發成本	41,583	43,125

### 40. 綜合現金流量表附註 (續)

#### (b) 租賃之現金流出總額

計入綜合現金流量表有關租賃之金額包括下列各項：

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within operating cash flows	300	361
Within financing cash flows	607	817
Lease rental paid	907	1,178

#### (c) 主要非現金交易

- (i) 於截至二零二三年十二月三十一日止年度，本集團自上市證券收取股息，該等股息以該上市公司的1,400股（二零二二年：666股）普通股結算，市值為約197,000港元（二零二二年：153,000港元），並計入透過損益以公平價值列賬的金融資產。
- (ii) 於截至二零二三年十二月三十一日止年度，本集團就使用辦公物業兩年訂立租賃協議。於租賃開始時，本集團確認使用權資產約1,169,000港元及租賃負債約1,169,000港元。

### 41. 承擔

於報告期末的資本承擔如下：

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Contracted but not provided for: – development costs for intangible assets	41,583	43,125

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### 42. OPERATING LEASE ARRANGEMENTS

The Group regularly entered into short-term leases for office premises and B2C online platforms. As at 31 December 2023, the portfolio of short-term leases is similar to the portfolio of short-term leases to which the short-term lease expense disclosed in note 21.

As at 31 December 2023, the outstanding lease commitments relating to these short-term leases is approximately HK\$17,000 (2022: HK\$204,000).

### 43. CONTINGENT LIABILITIES

Other than the outcome of litigations as disclosed in note 44, as at 31 December 2023, the Group did not have any significant contingent liabilities (2022: Nil).

### 44. LITIGATIONS

#### (a) AP Acquisition Litigation

References are made to the announcements of the Company dated 13 June 2016, 23 June 2016 and 1 July 2016 in relation to, among other matters, the acquisition of 51% equity interest in AP Group Investment ("Acquisition") and the announcements of the Company dated 12 June 2018, 26 June 2018 and 16 July 2018 in relation to the adjustment to consideration for the Acquisition.

On 13 June 2016, Lucky Famous, a wholly-owned subsidiary of the Company, entered into a sale and purchase agreement ("SP Agreement") with Fragrant River ("Vendor") and Universe ("Guarantor"), pursuant to which the Group conditionally agreed to acquire, and the Vendor conditionally agreed to sell 51% equity interest of AP Group Investment, at the consideration of HK\$20,400,000, subject to downward adjustments as described below, which shall be settled by way of allotment and issued of 40,800,000 new ordinary shares of the Company, credited as fully paid, at the issue price of HK\$0.50 per share to the Vendor (or its nominee), on the date of completion. The AP Group was principally engaged in the provision of self-improvement and self-enhancement training programmes in Hong Kong. Completion of the Acquisition took place on 1 July 2016.

### 42. 經營租賃安排

本集團定期訂立辦公室物業及B2C網上平台短期租賃。於二零二三年十二月三十一日，短期租賃組合與附註21所披露短期租賃開支的短期租賃組合類似。

於二零二三年十二月三十一日，與該等短期租賃有關的未履行租賃承擔約為17,000港元（二零二二年：204,000港元）。

### 43. 或然負債

除附註44披露之訴訟結果外，於二零二三年十二月三十一日，本集團並無任何重大或然負債（二零二二年：無）。

### 44. 訴訟

#### (a) 愛拼收購訴訟

茲提述本公司日期為二零一六年六月十三日、二零一六年六月二十三日及二零一六年七月一日的公告，內容有關（其中包括）收購愛拼集團控股51%股權（「收購事項」）及本公司日期為二零一八年六月十二日、二零一八年六月二十六日及二零一八年七月十六日之公告，內容有關就收購事項調整代價。

於二零一六年六月十三日，本公司全資附屬公司Lucky Famous與香江（「賣方」）及寰宇（「擔保人」）訂立一份買賣協議（「買賣協議」），據此，本集團有條件同意收購而賣方有條件同意出售愛拼集團控股的51%股權，代價為20,400,000港元（可按下文所述進行下調），將通過於完成日期按每股0.50港元之發行價，向賣方（或其代名人）配發及發行40,800,000股入賬列作繳足之本公司新普通股之方式結算。愛拼集團主要於香港從事提供有關自我提升及自我增值的培訓計劃。收購事項於二零一六年七月一日完成。

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### 44. LITIGATIONS (continued)

#### (a) AP Acquisition Litigation (continued)

In accordance with the terms and conditions of the SP Agreement, in the event that the audited consolidated profit after tax of AP Group Investment attributable to its owners from 1 January 2016 to 31 December 2017 (“FY 2016 & 2017”) (which would only include income or gain generated by activities in the ordinary and usual course of business of the AP Group) (“FY 2016 & 2017 Net Profit”) is less than HK\$16,000,000, the Vendor shall, and the Guarantor shall procure the Vendor to, pay to the Lucky Famous (or to its order) an adjustment amount (“Adjustment Amount”) in cash within 14 days after the audited consolidated financial statements of AP Group Investment for FY2016 & 2017 (“FY2016 & 2017 Audited Accounts”) are available. The Adjustment Amount shall be determined in accordance with the formula set out below:

$$A = \text{HK\$}20,400,000 - (\text{NP}/2) \times 5 \times 51\%$$

Where:

“A” means the amount of the Adjustment Amount in HK\$; and

“NP” means the FY2016 & 2017 Net Profit. Where the FY2016 & 2017 Net Profit is a negative figure, “NP” shall be deemed to be zero.

The FY2016 & 2017 Net Profit shall be based on the FY2016 & 2017 Audited Accounts which shall be prepared in accordance with the Hong Kong Financial Reporting Standards and audited, adjusted for any non-recurring items.

Based on the FY2016 & 2017 Audited Accounts, the AP Group recorded a net loss of HK\$189,799. In accordance with the SP Agreement, the FY2016 & 2017 Net Profit of the AP Group shall be deemed to be zero. Accordingly, the Group had requested the Vendor and the Guarantor to pay the Adjustment Amount of HK\$20,400,000 on or before 26 June 2018 according to the terms and conditions of the SP Agreement. On 22 June 2018, the Group received a letter from the legal adviser acting for the Vendor and the Guarantor that they will defend the purported claim of the Group for the payment of the Adjustment Amount alleged by the Group.

### 44. 訴訟 (續)

#### (a) 愛拼收購訴訟 (續)

根據買賣協議的條款及條件，倘於二零一六年一月一日至二零一七年十二月三十一日（「二零一六財年及二零一七財年」）愛拼集團控股擁有人應佔其經審核綜合除稅後溢利（將僅包括於愛拼集團正常及日常業務過程中的活動所產生的收入或收益）（「二零一六財年及二零一七財年純利」）低於16,000,000港元，賣方將且擔保人將促使賣方在愛拼集團控股於二零一六財年及二零一七財年經審核綜合財務報表（「二零一六財年及二零一七財年經審核賬目」）刊發後十四日內以現金向Lucky Famous（或根據其指令）支付調整金額（「調整金額」）。調整金額應按以下所載公式釐定：

$$A = 20,400,000 \text{ 港元} - (\text{NP}/2) \times 5 \times 51\%$$

其中：

「A」指以港元計值之調整金額之數值；及

「NP」指二零一六財年及二零一七財年純利。倘二零一六財年及二零一七財年純利為負值，則「NP」應被視作零。

二零一六財年及二零一七財年純利應根據二零一六財年及二零一七財年經審核賬目釐定，而該等賬目應根據香港財務報告準則編製及審核，並就任何非經常性項目調整。

基於二零一六財年及二零一七財年經審核賬目，愛拼集團錄得淨虧損189,799港元。根據買賣協議，愛拼集團二零一六財年及二零一七財年純利將視作零。據此，本集團已要求賣方及擔保人於二零一八年六月二十六日或之前按照買賣協議的條款及條件支付調整金額20,400,000港元。於二零一八年六月二十二日，本集團接獲代表賣方及擔保人的法律顧問函件，表示彼等將就本集團指稱支付調整金額的宣稱索賠作出抗辯。

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### 44. LITIGATIONS (continued)

#### (a) AP Acquisition Litigation (continued)

Up to 26 June 2018, i.e. the last date on which the Vendor and the Guarantor shall pay the Adjustment Amount after the FY2016 & 2017 Audited Accounts were made available to them, the Group had not received any payment of the Adjustment Amount from any of the Vendor and the Guarantor.

The Board considered that the Vendor and the Guarantor have potentially breached their contractual obligations by failing to repay the Group the Adjustment Amount in accordance with the terms and conditions of the SP Agreement. In order to safeguard the legitimate rights and interests of the Group, after seeking legal advice, the Group has commenced legal proceeding (“AP Acquisition Litigation”) against the Vendor as the 1st defendant and the Guarantor as the 2nd defendant. A writ of summons with an indorsement of claim were filed by Lucky Famous as plaintiff at the Court of First Instance of the High Court of Hong Kong on 16 July 2018. Based on the writ, the Group claimed against the Vendor and the Guarantor for (a) the Adjustment Amount of HK\$20,400,000; (b) interests; (c) costs; and (d) further and/or other reliefs.

An amended writ of summons with an indorsement of claim were filed at the Court of First Instance of the High Court of Hong Kong on 26 September 2019. Based on the amended writ, the Group claimed against the Vendor and the Guarantor for (a) the Adjustment Amount of HK\$20,400,000; (b) interests; (c) costs; and (d) further and/or other relief, and also against Mr. Chan Sze Long (“Chan”) and Ms. Lim Wah Elsa (“Lim”) for (e) damages in the sum of HK\$20,400,000; (f) interests; (g) costs; and (h) further and/or other relief (collectively, the “Legal Action”). The Board considered that Chan and Lim, who are the former directors of AP Group Investment until their respective resignations on 18 July 2018, have potentially breached their duties and obligations in contract and tort by failing to, amongst other things, prepare audited consolidated financial statements of AP Group Investment for the year ended 31 December 2015, provide the auditors of AP Group Investment with the written information that they requested to support their audit, and keep and/or preserve adequate accounting records in respect of the transactions entered into by AP Group Investment, its financial position and its financial performance.

### 44. 訴訟 (續)

#### (a) 愛拼收購訴訟 (續)

截至二零一八年六月二十六日 (即賣方及擔保人於二零一六財年及二零一七財年經審核賬目發出後支付調整金額的最後日期), 本集團並未收到任何賣方及擔保人支付的調整金額。

董事會認為, 根據買賣協議的條款及條件, 賣方及擔保人因未能向本集團償還調整金額而可能違反彼等合約責任。為保障本集團的合法權益, 於尋求法律意見後, 本集團已向賣方 (作為第一被告人) 及擔保人 (作為第二被告人) 開展法律訴訟 (「愛拼收購訴訟」)。於二零一八年七月十六日, Lucky Famous (作為原告人) 於香港高等法院原訟法庭發出一份傳訊令狀及一份申索背書。根據令狀, 本集團就(a)調整金額20,400,000港元; (b)利息; (c)訟費; 及(d)進一步及/或其他濟助向賣方及擔保人提出索償。

於二零一九年九月二十六日, 本集團於香港高等法院原訟法庭遞交一份經修訂傳訊令狀及一份申索背書。根據經修訂令狀, 本集團就(a)調整金額20,400,000港元; (b)利息; (c)訟費; 及(d)進一步及/或其他濟助向賣方及擔保人提出索償, 亦就(e)損害合共20,400,000港元; (f)利息; (g)訟費; 及(h)進一步及/或其他濟助向陳思朗先生 (「陳」) 及林樺女士 (「林」) 提出索償 (統稱「法律訴訟」)。董事會認為, 陳及林 (各自於二零一八年七月十八日辭任前擔任愛拼集團控股前任董事) 可能因以下事項而違反合約中彼等之職責及責任及違反侵權法, 其中包括未編製愛拼集團控股截至二零一五年十二月三十一日止年度之經審核綜合財務報表、未向愛拼集團控股核數師提供彼等要求以支持彼等審核之書面資料以及未保存及/或存置有關愛拼集團控股所訂立交易、其財務狀況及其財務表現的充足會計記錄。

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### 44. LITIGATIONS (continued)

#### (a) AP Acquisition Litigation (continued)

On 1 February 2021, Lucky Famous, the Vendor, the Guarantor, Chan, Lim, Very Easy Limited (“Very Easy”), a company wholly owned by Chan, and City Link Consultancy Limited (“City Link”), a company wholly owned by Lim, without admission of any liability in relation to the Legal Action, had amicably resolved and entered into a settlement agreement (“Settlement Agreement”) in relation to the final and full settlement of the Disputes (as defined below). In accordance with the Settlement Agreement, the parties agreed that (i) the disputes in the Legal Action; and (ii) any other claims and complaint that the parties to the Settlement Agreement may have against each other arising out of or in connection with SP Agreement in respect of the sale and purchase of 510 shares of AP Group Investment entered into by and among the Vendor, Very Easy, City Link, Chan and Lim in 2015 and the SP Agreement (collectively, the “Disputes”) shall be settled in full.

In accordance with the terms of the Settlement Agreement, (i) the Vendor and the Guarantor shall pay to the Group a sum of HK\$1,500,000 at the time of signing of the Settlement Agreement in full and final settlement of the Disputes; (ii) Chan shall pay to the Group a sum of HK\$2,700,000 in full and final settlement of the Disputes, by paying (a) a sum of HK\$1,300,000 at the time of signing of the Settlement Agreement; (b) a sum of HK\$23,500 per month for 59 months starting from 1 March 2021 up to 1 January 2026; and (c) a final sum of HK\$13,500 on or before 1 February 2026; (iii) Lim shall pay to the Group a sum of HK\$1,800,000 in full and final settlement of the Disputes, by paying (a) a sum of HK\$200,000 at the time of signing of the Settlement Agreement; (b) a sum of HK\$26,500 per month for 59 months starting from 1 March 2021 up to 1 January 2026; and (c) a final sum of HK\$36,500 on or before 1 February 2026; and (iv) within 7 days of the date of the Settlement Agreement, Lucky Famous or its legal representatives shall file at the Court of First Instance of the High Court of Hong Kong a consent summons for discontinuing the Legal Action with no order as to costs. The Group shall be entitled as of right to take immediate legal action, including commencing bankruptcy proceedings without further notice if Chan and/or Lim fail(s) to make full and timely payment of any of the instalment(s) under (ii) and (iii) above.

On 16 February 2021, the High Court of Hong Kong granted an order by consent that, amongst others, Lucky Famous would have leave to discontinue the Legal Action against the Vendor, the Guarantor, Chan and Lim.

Details of the AP Acquisition Litigation are set out in the Company’s announcements dated 12 June 2018, 26 June 2018, 16 July 2018 and 1 February 2021.

### 44. 訴訟 (續)

#### (a) 愛拼收購訴訟 (續)

於二零二一年二月一日，Lucky Famous、賣方、擔保人、陳、林、Very Easy Limited (「Very Easy」) (一間由陳全資擁有的公司) 及City Link Consultancy Limited (「City Link」) (一間由林全資擁有的公司) 在並無接納任何有關法律訴訟責任的情況下已友好議決並就最終及全面解決爭議 (定義見下文) 訂立和解協議 (「和解協議」)。根據和解協議，各訂約方已同意(i)法律訴訟中的爭議；及(ii)和解協議各訂約方可能因或就賣方、Very Easy、City Link、陳及林於二零一五年就買賣愛拼集團控股510股股份而訂立的買賣協議及該買賣協議而對彼此提出的任何其他申索及申訴 (統稱「爭議」) 應獲全數解決。

根據和解協議的條款，(i)賣方及擔保人須於簽署和解協議時向本集團悉數支付1,500,000港元以全面及最終解決爭議；(ii)陳須向本集團悉數支付2,700,000港元，具體為(a)於簽署和解協議時支付1,300,000港元；(b)自二零二一年三月一日起至二零二六年一月一日止59個月每月支付23,500港元；及(c)於二零二六年二月一日或之前支付最後一筆款項13,500港元，以全面及最終解決爭議；(iii)林須向本集團悉數支付1,800,000港元，具體為(a)於簽署和解協議時支付200,000港元；(b)自二零二一年三月一日起至二零二六年一月一日止59個月每月支付26,500港元；及(c)於二零二六年二月一日或之前支付最後一筆款項36,500港元，以全面及最終解決爭議；及(iv)和解協議日期後7日內，Lucky Famous或其法定代表須向香港高等法院原訟法庭遞交一份終止法律訴訟之同意傳票，當中並無訟費令。倘陳及／或林未能根據上述第(ii)及第(iii)項及時全額支付任何分期付款，則本集團有權立即採取法律行動 (包括展開破產程序) 而毋須另行通知。

香港高等法院於二零二一年二月十六日頒佈一項命令 (其中包括)，Lucky Famous將獲准終止對賣方、擔保人、陳及林之法律訴訟。

愛拼收購訴訟之詳情載於本公司日期為二零一八年六月十二日、二零一八年六月二十六日、二零一八年七月十六日及二零二一年二月一日之公告內。

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### 44. LITIGATIONS (continued)

#### (b) AP Management Litigation

On 26 July 2018, the Company as the 1st plaintiff and AP Group Investment as the 2nd plaintiff, issued a writ of summons in the High Court of Hong Kong against Chan as the 1st defendant and Lim as the 2nd defendant (collectively refer to as the “Defendants”) for the matters as detailed below (“AP Management Litigation”). Chan and Lim are former directors of AP Group Investment until their respective resignations on 18 July 2018. Chan and/or his controlled company, and the controlled company of Lim, are also former directors of the other members of the AP Group at all material times.

The Company is a majority shareholder holding 51% interest in AP Group Investment through its wholly-owned subsidiary, Lucky Famous. As a result of the 51% shareholding in AP Group Investment, all members of the AP Group are subsidiaries of the Company and their financial results have been consolidated into the Group’s consolidated financial statements prior to the deconsolidation of the AP Group becoming effective on 1 April 2018. The AP Group was principally engaged in the provision of self-improvement and self-enhancement training programs in Hong Kong at all material times.

At all material times and during the tenure of office of the Defendants as directors of AP Group Investment, in reliance of the experience and expertise of the Defendants in running the AP Group, it was agreed by the parties that the Defendants were wholly responsible for the efficient and proper management and operation of the AP Group, including but not limited to, the efficient daily operations of the AP Group, keeping proper books and records of the AP Group at all times for inspection by the Group and the provision of weekly cash and bank balance reports, annual budget and monthly financial reports of AP Group Investment, including that of all the subsidiaries of the other members of the AP Group to the Company within 15 days after each month’s end. After the resignations of the Defendants as directors of AP Group Investment on 18 July 2018 and up to the date of this report, the Defendants failed to deliver up all the accounting books and financial records of, and all businesses records in connection with, the running of the AP Group, including but not limited to records in relation to the students’ records, instructors’ records and information on potential litigations, for the period of seven years immediately prior to the date of their resignations as director of AP Group Investment on 18 July 2018 (“Full Business Records”) to the Group.

### 44. 訴訟 (續)

#### (b) 愛拼管理人員訴訟

於二零一八年七月二十六日，本公司（作為第一原告人）與愛拼集團控股（作為第二原告人）入稟香港高等法院，向陳（作為第一被告人）及林（作為第二被告人）（統稱「被告人」）就以下詳述之事項發出傳訊令狀（「愛拼管理人員訴訟」）。陳及林為愛拼集團控股的前任董事，直至彼等各自於二零一八年七月十八日辭任。陳及／或其受控公司以及林之受控公司，在所有關鍵時間亦為愛拼集團其他成員公司之前任董事。

本公司為透過其全資附屬公司Lucky Famous持有愛拼集團控股51%股權之主要股東。由於持有愛拼集團控股51%股權，愛拼集團所有成員公司均為本公司的附屬公司及彼等之財務業績已於愛拼集團取消綜合入賬於二零一八年四月一日生效前於本集團之綜合財務報表綜合入賬。愛拼集團在所有關鍵時間主要從事在香港提供自我增值及自我提升培訓計劃。

在所有關鍵時間及被告人作為愛拼集團控股董事的任期內，依據被告人營運愛拼集團的經驗及專業知識，訂約方同意由被告人全權負責愛拼集團有效及妥善之管理及營運，包括但不限於愛拼集團之有效日常營運，無論何時均保存愛拼集團適當之賬簿及記錄以供本集團查閱，提供每週現金及銀行結餘報告、年度預算及於各月結日後15天內向本公司提供愛拼集團控股（包括愛拼集團其他成員公司的所有附屬公司）之月度財務報告。於二零一八年七月十八日被告人辭任愛拼集團控股董事後直至本報告日期，被告人未能向本集團提供緊接二零一八年七月十八日被告人辭任愛拼集團控股董事前七年期間所有與愛拼集團營運有關之會計賬簿、財務記錄及所有業務記錄，包括但不限於有關學生記錄、講師記錄及潛在訴訟資料之記錄（「完整商業記錄」）。

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### 44. LITIGATIONS (continued)

#### (b) AP Management Litigation (continued)

In order to safeguard the legitimate rights and interests of the Group, after seeking legal advice, the Group has commenced legal proceeding against the Defendants. The Group claimed against the Defendants for the reliefs, including but not limited to, delivering up of the Full Business Records, accounting for the assets of the AP Group for the period from 1 April 2018 to 18 July 2018 that were in the power, possession or control of the Defendants and damages to be assessed.

On 1 February 2021, Lucky Famous, the Vendor, the Guarantor, Chan, Lim, Very Easy, a company wholly owned by Chan and City Link, a company wholly owned by Lim, without admission of any liability in relation to the Legal Action, had amicably resolved and entered into a Settlement Agreement in relation to the final and full settlement of the Disputes. Details of the Settlement Agreement refer to note 44(a) to the consolidated financial statements.

Details of the AP Management Litigation are set out in the Company's announcement dated 27 July 2018 and 1 February 2021.

#### (c) Perfect Growth Litigation

On 3 July 2018, Perfect Growth, a wholly-owned subsidiary of the Company, received an amended writ of summons ("Amended Writ") with an amended statement of claim ("Amended Statement of Claim") issued in the Court of First Instance of the High Court of Hong Kong by Convoy Global Holdings Limited ("1st Plaintiff"), Convoy Collateral Limited ("2nd Plaintiff") and CSL Securities Limited ("3rd Plaintiff") (1st Plaintiff, 2nd Plaintiff and 3rd Plaintiff collectively referred to as the "Plaintiffs") against, among other defendants, Perfect Growth as the 34th defendant ("Perfect Growth Litigation"). Perfect Growth was joined as one of the defendants by way of the Amended Writ.

Pursuant to the Amended Statement of Claim attached to the Amended Writ, Perfect Growth was named as one of the Alleged Independent Placees (being placees of the placing of shares of the 1st Plaintiff carried out in around October 2015 ("October 2015 Placing")) and was allotted with some shares of the 1st Plaintiff pursuant to the October 2015 Placing.

### 44. 訴訟 (續)

#### (b) 愛拼管理人員訴訟 (續)

為保障本集團的合法權益，經尋求法律意見後本集團已向被告人展開法律訴訟。本集團向被告人提出濟助索償，包括但不限於遞交完整商業記錄、屬被告人權力、管有或控制之愛拼集團於二零一八年四月一日至二零一八年七月十八日期間的資產核算以及待評估之損害賠償。

於二零二一年二月一日，Lucky Famous、賣方、擔保人、陳、林、Very Easy（一間由陳全資擁有的公司）及City Link（一間由林全資擁有的公司）在並無接納任何有關法律訴訟責任的情況下已友好議決並就最終及全面解決爭議訂立和解協議。有關和解協議之詳情請參閱綜合財務報表附註44(a)。

愛拼管理人員訴訟之詳情載於本公司日期為二零一八年七月二十七日及二零二一年二月一日之公告內。

#### (c) 肇堅訴訟

於二零一八年七月三日，本公司之全資附屬公司肇堅接獲由康宏環球控股有限公司（「第一原告人」）、康宏財務有限公司（「第二原告人」）及康證有限公司（「第三原告人」）（第一原告人、第二原告人及第三原告人統稱為「該等原告人」）入稟香港高等法院原訟法庭向包括肇堅（為第34名被告人）在內的被告人發出之經修訂傳訊令狀（「經修訂令狀」）連同經修訂申索陳述書（「經修訂申索陳述書」）（「肇堅訴訟」）。肇堅因經修訂令狀而被加入成為其中一名被告人。

根據經修訂令狀隨附之經修訂申索陳述書，肇堅被列為聲稱獨立承配人之一（即第一原告人於二零一五年十月前後進行之股份配售（「二零一五年十月配售」）之承配人），並曾根據二零一五年十月配售獲配發第一原告人之若干股份。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2023  
(Expressed in Hong Kong dollars)

截至二零二三年十二月三十一日止年度  
(以港元列示)

### 44. LITIGATIONS (continued)

#### (c) Perfect Growth Litigation (continued)

In the Perfect Growth Litigation, the reliefs claimed by the Plaintiffs against Perfect Growth are as follows:

- (i) the 1st Plaintiff seeks a declaration and an order as against, among others, Perfect Growth, that the allotment of the 1st Plaintiff's shares to, among others, Perfect Growth pursuant to the October 2015 Placing is null and void, or has been rescinded and be set aside;
- (ii) the 1st Plaintiff seeks an account of profits and an order for payment of any sums found to be due, equitable compensation to be assessed and/or damages to be assessed for dishonest assistance, unlawful means conspiracy and/or lawful means conspiracy as against, among others, Perfect Growth, in relation to, among other matters, the October 2015 Placing and the allotment of the 1st Plaintiff's shares pursuant to the same; and
- (iii) the Plaintiffs seek as against, among others, Perfect Growth (a) general or special damages; (b) interests; (c) costs; (d) further and/or other reliefs.

On 22 November 2018, Perfect Growth filed its defence to the Amended Statement of Claim.

On 3 December 2019, the Plaintiffs filed its reply to Perfect Growth's defence. The Plaintiffs have not, however, filed its reply to each of the other defendants' defence and as such the pleadings of the Perfect Growth Litigation have not been closed yet.

As at 31 December 2023, the carrying values of the shares of the 1st Plaintiff held by the Group were approximately HK\$1,013,000 (2022: HK\$1,040,000) and HK\$750 (2022: HK\$770) included in financial assets at FVTOCI and financial assets at FVTPL respectively.

Details of the Perfect Growth Litigation are set out in the Company's announcement dated 5 July 2018.

### 44. 訴訟 (續)

#### (c) 肇堅訴訟 (續)

該等原告人於肇堅訴訟針對肇堅而申索的濟助如下：

- (i) 第一原告人尋求針對 (其中包括) 肇堅宣佈及頒令，使第一原告人根據二零一五年十月配售獲配發第一原告人之向 (其中包括) 肇堅配發之不當配發股份應告無效及不再具有效力，或予以撤回及撤銷；
- (ii) 第一原告人尋求，就 (其中包括) 二零一五年十月配售及第一原告人據此配發不當配發股份而針對 (其中包括) 肇堅作出頒令，要求交出利潤及支付被發現到期的款項、因不誠實協助、非法及／或合法手段串謀而將予評定之衡平補償及／或將予評定之損害賠償；及
- (iii) 該等原告人尋求，針對 (其中包括) 肇堅申索(a)一般或特定損害賠償；(b)利息；(c)訟費；(d)進一步及／或其他濟助。

於二零一八年十一月二十二日，肇堅對經修訂申索陳述書提出抗辯。

於二零一九年十二月三日，該等原告人對肇堅之抗辯提出答辯。然而，該等原告人並無對其他被告人各自的抗辯狀進行答辯，因此肇堅訴訟之狀書階段尚未結束。

於二零二三年十二月三十一日，本集團持有的第一原告人股份的賬面值約為1,013,000港元 (二零二二年：1,040,000港元) 及750港元 (二零二二年：770港元)，分別計入透過其他全面收益以公平價值列賬的金融資產及透過損益以公平價值列賬的金融資產。

肇堅訴訟之詳情載於本公司日期為二零一八年七月五日之公告。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 45. MATERIAL RELATED PARTY TRANSACTIONS

In addition to those related party transactions and balances disclosed elsewhere in the consolidated financial statements, the Group had the following transactions with its related parties during the year.

#### Transactions with key management personnel

All key management personnel are directors of the Company and their remuneration are disclosed in note 16.

### 46. RETIREMENT BENEFIT OBLIGATIONS

Hong Kong employees that have been employed continuously for at least five years are entitled to long service payments in accordance with the Employment Ordinance under certain circumstances. These circumstances include where an employee is dismissed for reasons other than serious misconduct or redundancy, that employee resigns at the age of 65 or above, or the employment contract is of fixed term and expires without renewal. Subject to the provisions of the Employment Ordinance, the amount of LSP payable is determined with reference to the employee's final salary (capped at HK\$22,500) and the years of service, reduced by the amount of any accrued benefits derived from the Group's contributions to the MPF scheme with an overall cap of HK\$390,000 per employee. Currently, the Group does not have any separate funding arrangement in place to meet its LSP obligation.

In June 2022, the Government gazetted the Amendment Ordinance, which abolishes the use of the accrued benefits derived from employers' mandatory MPF contributions to offset the LSP. The Abolition will officially take effect on the Transition Date (i.e., 1 May 2025). Separately, the Government of the HKSAR is also expected to introduce a subsidy scheme to assist employers for a period of 25 years after the Transition Date on the LSP payable by employers up to a certain amount per employee per year.

Under the Amendment Ordinance, the Group's mandatory MPF contributions, plus/minus any positive/negative returns, after the Transition Date can continue to be applied to offset the pre-Transition Date LSP obligation but are not eligible to offset the post-Transition Date LSP obligation. Furthermore, the LSP obligation before the Transition Date will be grandfathered and calculated based on the last monthly wages immediately preceding the Transition Date and the years of service up to that date.

The Group has determined that the Amendment Ordinance primarily has no material impacts on the Group's LSP liability with respect to Hong Kong employees that participate in the MPF Scheme.

### 45. 重大關聯方交易

除綜合財務報表其他部分披露之關聯方交易及結餘外，本集團於本年度與其關聯方進行以下交易。

#### 與主要管理人員的交易

所有主要管理人員均為本公司董事，彼等的薪酬於附註16披露。

### 46. 退休福利責任

根據僱傭條例，於若干情況下連續受僱至少五年的香港僱員有權收取長期服務金。該等情況包括僱員因嚴重不當行為或裁員以外的原因被解僱；僱員在65歲或以上時辭職；或僱員的僱傭合約有固定年期，屆滿後不再重續。受限於僱傭條例的條文，應付長期服務金的金額乃參考僱員的最終薪金（上限為22,500港元）及服務年限，經扣除本集團向強積金計劃供款所產生的任何累計福利金額（每位僱員總上限為390,000港元）後釐定。目前，本集團並無任何單獨的資金安排，以履行其長期服務金責任。

於二零二二年六月，政府於憲報刊登修訂條例，廢除使用僱主的強制性強積金供款所產生的累計福利來抵銷長期服務金。該項廢除將於過渡日期（即二零二五年五月一日）正式生效。此外，香港特別行政區政府亦預期推出一項補貼計劃，於過渡日期後的25年內，就僱主每年為每名僱員支付的不超過一定金額的長期服務金提供協助。

根據修訂條例，於過渡日期後，本集團的強制性強積金供款，加上／減去任何正／負回報，可繼續用於抵銷過渡日期前的長期服務金責任，但不得抵銷過渡日期後的長期服務金責任。此外，於過渡日期前的長期服務金責任將不受新規定限制，並根據緊接過渡日期前的最後一個月薪資及截至該日期的服務年限進行計算。

本集團已確定修訂條例對本集團就參與強積金計劃的香港僱員所負的長期服務金責任基本上無實質影響。

# FIVE YEARS FINANCIAL INFORMATION

## 五年財務概要

The following is a summary of the published results and of the assets and liabilities of the Group for the five years ended 31 December 2019, 2020, 2021, 2022 and 2023.

以下為本集團截至二零一九年、二零二零年、二零二一年、二零二二年及二零二三年十二月三十一日止五個年度的已刊發業績以及資產及負債概要。

### RESULTS

### 業績

		Year ended 31 December 截至十二月三十一日止年度				
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
Revenue	收入	92,360	106,028	114,535	231,404	369,839
(Loss)/profit from operations	經營(虧損)/溢利	(19,996)	2,612	(6,517)	(28,442)	(58,570)
Finance costs	融資成本	(100)	(144)	(235)	(98)	(103)
Share of profit of an associate	應佔一間聯營公司溢利	-	-	-	-	887
(Loss)/profit before tax	除稅前(虧損)/溢利	(20,096)	2,468	(6,752)	(28,540)	(57,786)
Income tax expenses	所得稅開支	(1,239)	(3,856)	(4,177)	(3,870)	(3,894)
<b>Loss for the year</b>	<b>本年度虧損</b>	<b>(21,335)</b>	<b>(1,388)</b>	<b>(10,929)</b>	<b>(32,410)</b>	<b>(61,680)</b>
<b>Attributable to</b>	<b>以下人士應佔</b>					
- Owners of the Company	- 本公司擁有人	(23,415)	(8,059)	(18,197)	(39,286)	(67,200)
- Non-controlling interests	- 非控股權益	2,080	6,671	7,268	6,876	5,520
		(21,335)	(1,388)	(10,929)	(32,410)	(61,680)

### ASSETS AND LIABILITIES

### 資產及負債

		As at 31 December 於十二月三十一日				
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
Total assets	資產總值	272,946	301,537	309,511	326,665	370,896
Total liabilities	負債總額	(53,672)	(55,672)	(57,033)	(57,821)	(64,320)
Non-controlling interests	非控股權益	(38,409)	(41,585)	(40,172)	(38,257)	(36,724)
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>	<b>180,865</b>	<b>204,280</b>	<b>212,306</b>	<b>230,587</b>	<b>269,852</b>



GET HOLDINGS LIMITED  
智易控股有限公司\*