

富銀融資租賃(深圳)股份有限公司 FY Financial (Shenzhen) Co., Ltd.

(於中華人民共和國註冊成立的股份有限公司)

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

股份代號 Stock Code: 8452

年報 ANNUAL REPORT 2023

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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

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

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*This report, for which the directors (the “**Directors**”, each a “**Director**”) of FY Financial (Shenzhen) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”), collectively and individually, accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material aspects and not misleading or deceptive; and there are no other matters the omission of which would make any statement herein or this report misleading.*

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GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司可能帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

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

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CORPORATE INFORMATION

公司資料

NAME OF COMPANY

FY Financial (Shenzhen) Co., Ltd.

STOCK CODE

08452

BOARD OF DIRECTORS

Executive Directors

Mr. Li Peng (Chairman)

Mr. Weng Jianxing

Ms. Gong Xiaoting

Non-executive Directors

Mr. Peng Qilei

Ms. Liu Jing

Ms. Tong Fangyan (Resigned on 30 March 2023)

Independent Non-executive Directors

Mr. Liu Shengwen

Mr. Hon Leung

Mr. Tong Qiang (Appointed on 25 August 2023)

Mr. Fung Che Wai Anthony (Resigned on 25 August 2023)

SUPERVISORY COMMITTEE

Mr. Zhu Xiaodong (Chairman)

Mr. Liu Bing

Mr. Sun Luran

AUDIT COMMITTEE

Mr. Liu Shengwen

(a member until 25 August 2023 and was appointed as the chairman on 25 August 2023)

Mr. Hon Leung

Mr. Tong Qiang

Mr. Fung Che Wai Anthony

(Resigned as the chairman on 25 August 2023)

公司名稱

富銀融資租賃(深圳)股份有限公司

股份代號

08452

董事會

執行董事

李鵬(主席)

翁建興先生

貢曉婷女士

非執行董事

彭期磊先生

劉敬女士

仝芳妍女士(於2023年3月30日辭任)

獨立非執行董事

劉升文先生

韓亮先生

佟強先生(於2023年8月25日獲委任)

馮志偉先生(於2023年8月25日辭任)

監事會

朱曉東先生(主席)

劉兵先生

孫路然先生

審核委員會

劉升文先生

(成員至2023年8月25日，並於2023年8月25日獲委任為主席)

韓亮先生

佟強先生

馮志偉先生

(於2023年8月25日辭任主席)

CORPORATE INFORMATION

公司資料

NOMINATION COMMITTEE

Mr. Li Peng (Chairman)
Mr. Hon Leung
Mr. Tong Qiang (Appointed on 25 August 2023)
Mr. Fung Che Wai Anthony (Resigned on 25 August 2023)

REMUNERATION COMMITTEE

Mr. Liu Shengwen (Chairman)
Mr. Hon Leung
Mr. Peng Qilei

COMPLIANCE OFFICER

Mr. Li Peng

JOINT COMPANY SECRETARIES

Ms. Gong Xiaoting
Mr. Wong Wai Chiu

AUTHORIZED REPRESENTATIVES

Mr. Weng Jianxing
Mr. Wong Wai Chiu

REGISTERED OFFICE

Room 201, Block A
No. 1 Qianwan First Road
Qianhai Shenzhen-Hong Kong Cooperation Zone
Shenzhen, Guangdong
The People's Republic of China (the "PRC")

HEAD OFFICE IN THE PRC

Room 1603, Cheung Kei Building
No. 128 Xinzhou 11th Street
Futian District
Shenzhen, Guangdong
The PRC

提名委員會

李鵬先生(主席)
韓亮先生
佟強先生(於2023年8月25日獲委任)
馮志偉先生(於2023年8月25日辭任)

薪酬委員會

劉升文先生(主席)
韓亮先生
彭期磊先生

合規主任

李鵬先生

聯席公司秘書

貢曉婷女士
黃偉超先生

授權代表

翁建興先生
黃偉超先生

註冊辦事處

中華人民共和國(「中國」)
廣東省深圳市
前海深港合作區
前灣一路1號
A棟201室

中國總辦事處

中國
廣東省
深圳市福田區
新洲十一街128號
祥祺大廈1603室

CORPORATE INFORMATION

公司資料

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

40/F, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

COMPANY WEBSITE

www.fyleasing.com

AUDITOR

SHINEWING (HK) CPA Limited
(Appointed on 20 June 2023)

LEGAL ADVISERS

As to Hong Kong law
Sidley Austin

As to PRC law
Beijing Tian Yuan Law Firm

As to litigation advisor
Guangdong Huatu Law Firm

PRINCIPAL BANKERS

China Everbright Bank
Agricultural Bank of China Limited
Bank of China Limited

HONG KONG H SHARE REGISTRAR AND TRANSFER OFFICE

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

* *If there is any inconsistency between the Chinese names of the entities, companies or legal entities incorporated in the PRC and their English translations in this annual report, the Chinese names shall prevail. The English translations of the Chinese names of such entities, companies or legal entities are provided for illustration purposes only.*

香港主要營業地點

香港
灣仔
皇后大道東248號
大新金融中心40樓

公司官網

www.fyleasing.com

核數師

信永中和(香港)會計師事務所有限公司
(於2023年6月20日獲委任)

法律顧問

有關香港法律
盛德律師事務所

有關中國法律
北京市天元律師事務所

有關訴訟顧問
廣東華途律師事務所

主要往來銀行

中國光大銀行
中國農業銀行股份有限公司
中國銀行股份有限公司

香港H股股份過戶登記處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

* 本年報中於中國註冊成立的實體、企業或法律實體的中文名稱如與其英文譯名有任何歧義，概以中文名稱為準。該等實體、企業或法律實體中文名稱的英文譯名僅供說明用途。

FIVE YEARS FINANCIAL SUMMARY

五年財務摘要

Summary of the Group's results, assets, liabilities and equity for the last five financial years is set out below:

本集團於過往五個財政年度的業績、資產、負債及權益摘要如下：

RESULTS

業績

For the years ended 31 December

截至12月31日止年度

| | | 2023 | 2022 | 2021 | 2020 | 2019 |
|---------------------------------------|---------------------|----------------|----------|---------|---------|----------|
| | | 2023年 | 2022年 | 2021年 | 2020年 | 2019年 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| Revenue | 收益 | 60,364 | 29,501 | 43,095 | 103,844 | 152,631 |
| Profit/(loss) before income tax | 除所得稅前溢利/(虧損) | 4,087 | (38,753) | 20,236 | 5,909 | 48,716 |
| Income tax (expense)/credit | 所得稅(開支)/抵免 | (3,458) | 6,058 | (5,305) | (2,670) | (12,655) |
| Profit/(loss) for the year | 年內溢利/(虧損) | 629 | (32,695) | 14,931 | 3,239 | 36,061 |
| Basic earnings/(loss) per share (RMB) | 每股盈利/(虧損) (人民幣元) | 0.01 | (0.08) | 0.04 | 0.01 | 0.10 |

(Restated)
(經重列)

HIGHLIGHTS OF CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

簡明綜合財務狀況表摘要

As at 31 December

於12月31日

| | | 2023 | 2022 | 2021 | 2020 | 2019 |
|--|--------------|----------------|---------|---------|---------|-----------|
| | | 2023年 | 2022年 | 2021年 | 2020年 | 2019年 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| ASSETS AND LIABILITIES | 資產及負債 | | | | | |
| Total assets | 資產總值 | 486,549 | 511,630 | 553,156 | 914,055 | 1,405,572 |
| Total liabilities | 負債總額 | 35,743 | 61,143 | 77,569 | 454,790 | 931,579 |
| Total equity | 權益總額 | 450,806 | 450,487 | 475,587 | 459,265 | 473,993 |
| Non-controlling interests | 非控股權益 | 6,961 | 11,531 | — | — | — |
| Equity attributable to equity holders of the Company | 本公司權益持有人應佔權益 | 443,845 | 438,956 | 475,587 | 459,265 | 473,993 |

CHAIRMAN'S STATEMENT

主席報告

On behalf of the board (the “**Board**”) of directors (the “**Directors**”) of FY Financial (Shenzhen) Co., Ltd. (the “**Company**”), I present the annual report of the Company and its subsidiaries (collectively, the “**Group**”) for the year ended 31 December 2023 (the “**Reporting Period**”) to the shareholders of the Company (the “**Shareholder(s)**”).

In 2023, although the COVID-19 pandemic has gradually subsided, the global political and economic environment continued to be volatile, and the overall business environment remained sluggish. The Group's finance leasing and factoring business, which serves small- and medium-sized enterprises, continued to be cautious by adopting prudent financial management strategies and strengthening risk management measures to ensure the safety of funds.

In 2023, the Group's new business, the energy storage business segment, also faced tremendous competitive pressure in the industrial and commercial energy storage market due to intensified market competition. In this regard, the energy storage business adopted a model that combines regional sales and industry sales to develop the market and actively look for business opportunities. Moreover, the Group's another new business, the 5G base station business segment, has experienced sluggish growth in the number of new stations and business volume due to a slowdown in the construction of new 5G base stations. The Group mainly focused on optimizing the operation of its existing assets and enhancing the operation quality and efficiency of its 5G base stations.

Looking forward, the Group remains cautious and optimistic about its long-term business prospects. The Group will continue to give top priority to prudence to ensure the sustainable, stable and effective development of its business and operations in 2024.

Finally, on behalf of the Board, I would like to thank all of our employees for their dedication and express my gratitude to the Shareholders and our customers.

Li Peng

Chairman

27 March 2024

本人謹代表富銀融資租賃(深圳)股份有限公司(「**本公司**」)董事(「**董事**」)會(「**董事會**」)，向本公司股東(「**股東**」)呈列本公司及附屬公司(統稱「**本集團**」)截至2023年12月31日止年度(「**報告期**」)之年報。

2023年，儘管COVID-19疫情已逐漸消退，惟全球政治及國際經濟環境持續動盪不定，整體營商環境仍然低迷。而本集團以中小企業為客戶的融資租賃與保理業務，仍以謹慎為本，採取審慎的財務管理戰略，加強風險管理措施，保障資金安全。

2023年，由於市場競爭加劇，本集團新業務儲能業務板塊於工商業儲能市場亦面臨巨大市場競爭壓力。對此，儲能業務採用區域銷售及行業銷售相結合的模式進行市場開拓，積極尋找業務機會。而本集團的另一新業務5G基站業務板塊，由於新5G基站建設放緩，5G基站新建站點數量及業務量增長乏力。本集團主要致力於存量資產的優化運營，提升5G基站運營質量及效率。

展望未來，本集團對業務長遠前景保持審慎樂觀態度。本集團將繼續以謹慎為本，以確保2024年能持續、穩定及有效地發展業務及經營。

最後，本人謹代表董事會衷心感謝全體員工的辛勤付出，並對股東及廣大顧客致以誠摯的感謝！

李鵬

主席

2024年3月27日

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

I. MACROECONOMIC OVERVIEW

In 2023, the global economic recovery had gained traction, but challenges remained. Amid the escalated Russia-Ukraine conflict and Middle East conflict, prices for energy and other commodities continued to rise, pushing the already high global inflation up. Geopolitically, tensions undermined financial stability, while the risk of armed conflict disrupted global supply chains and increased operating costs. In addition, trade wars and protectionism raised invested costs and restricted market access.

The Group's financial leasing and factoring business mainly focuses on providing services for small-and medium-sized enterprises to provide them with funding support. In 2023, in the face of a complex and volatile external environment, SMEs in China continued to face challenges from the rising costs of raw materials and labor. Their demand for funds reduced and risk exposure increased. Under an increasingly tough business environment, increasing operational risks, and rising corporate governance requirements and regulatory landscape, resulting in a continuous decline in business volume and demand for funds from our potential customers, which in turn led to a significant decline in business volume and revenue of the Group's financial leasing business. Fortunately, the business volume and revenue of the Group's factoring business are continuing to recover. In addition, thanks to the Group's forward-looking decisions during the pandemic period, the Group has continued to strengthen its risk management and overdue asset collection efforts during the pandemic period. With a sound financial position and sufficient cash reserves, the Group's business operations were effectively supported after the pandemic.

一. 宏觀經濟概覽

2023年，全球經濟復甦出現復甦動力，但仍然面臨挑戰。俄烏及中東衝突升級導致能源及其他商品價格不斷上漲，進而推高已處於高位的全球通脹的風險。地緣政治上，緊張局勢破壞金融穩定，同時武裝衝突風險擾亂全球供應鏈並提高經營成本。此外，貿易戰及保護主義亦提高投入成本及限制市場准入。

本集團融資租賃及保理業務主要圍繞中小企業提供服務，為企業提供資金支持。2023年，面對複雜多變的外部環境，中國中小企業繼續受原材料、人工成本上漲，中小企業的需求資金下降、自身風險提升。面對日益嚴峻的營商環境、不斷上升的經營風險，及日益提升的公司治理要求及監管態勢，綜合導致我們的潛在客戶業務量及資金需求持續下降，進而使得本集團融資租賃業務量及收益繼續下降，但本集團保理業務量及收益正在持續恢復。此外，得益於本集團在疫情期間的前瞻性決定，於疫情期間，本集團持續加強風險管理及逾期資產清收力度，憑借穩健的財務狀況及充足的現金儲備，於疫情後，為本集團的業務經營提供了有效支持。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

II. OPERATIONAL REVIEW

During the Reporting Period, the total revenue realized by the Group was approximately RMB60.36 million, a year-on-year increase of 104.62%; the net profit recorded was approximately RMB0.63 million, achieving a turnaround.

The Group is principally engaged in the provision of financial leasing, factoring and advisory services, customer referral services, the supply of medical equipment, 5G base stations and energy storage business in the PRC.

During the Reporting Period, the Group adopted prudent financial management strategy for its financial leasing and factoring business and sought clients with sound financial background, good repayment history and specified purpose of funds through leveraging on its strength in resources. The unsatisfactory business environment increased the default risk of SMEs, thus the financial leasing business of the Group had experienced a constant decline. However, benefiting from the change of strategy, the performance of factoring business kept improving as mirrored by a recovering trend in its business scale and revenue.

During the Reporting Period, in respect of the energy storage business, with the release of battery supply and the intensification of competition in the energy storage market, the Group also faced tremendous competitive pressure in the industrial and commercial energy storage market. During the Reporting Period, the Group's energy storage business adopts a combined model of regional sales and industry sales. Regional sales focuses on regions of rapid economic growth such as Zhejiang, Jiangsu, and Guangdong. Industry sales focuses on industries such as new energy, smart manufacturing, and communication, actively seeking business opportunities. The first and second phase of production base for energy storage completed, with an annual capacity of 100 MWh. Besides, certain research and development for energy storage products had been completed, covering various systems such as commercial energy storage systems of two series of air-cooled ACES and liquid-cooled ACEF, containerized liquid-cooled energy storage system, intelligent energy storage battery packs for AEP series, distributed energy management system for ACEP series. With the listing of such products, the competitiveness of the Group was thus enhanced.

二. 運營情況回顧

報告期內，本集團實現的收益總額約為人民幣60.36百萬元，同比增長104.62%；錄得淨溢利人民幣0.63百萬元，實現扭虧為盈。

本集團主要於中國從事提供融資租賃、保理、諮詢服務及客戶轉介服務、供應醫療設備、5G基站業務及儲能業務。

報告期內，於融資租賃及保理業務，本集團持續採取審慎的財務管理戰略，並通過本集團的優勢資源，挖掘具有良好財務背景、良好還款歷史及資金用途明確的客戶。由於外部經營環境欠佳，中小企業違約風險加大，融資租賃業務量依然持續下降。然而，得益於本集團戰略改變，保理業務持續恢復，該業務量及收益呈恢復向好態勢。

報告期內，於儲能業務，隨著電芯供給釋放及儲能市場競爭加劇，而本集團工商業儲能市場亦面臨巨大競爭壓力。報告期內，本集團儲能業務採用區域銷售及行業銷售相結合的模式。區域銷售聚焦浙江、江蘇及廣東等經濟增幅較高的區域；行業銷售聚焦新能源、智能製造、通信等行業領域，積極尋找業務機會。儲能生產基地一期及二期建設完成，每年產能達到100兆瓦時。此外，儲能業務產品已完成ACES風冷與ACEF液冷兩項系列的商用儲能系統、集裝箱式液冷儲能系統、AEP系列智能儲能電池組、ACEP系列分佈式能量管理系統等產品的研製。隨著該等產品投放市場，提升了本集團市場競爭優勢。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

During the Reporting Period, in respect of the 5G base station business, amid the complex and volatile market environment, and with the gradual promotion and application of 5G technology, the Group's 5G base station business experienced a slowdown in the construction of new stations. As a result, the growth in the number of new stations and business volume of the Group's 5G base station business was sluggish. During the Reporting Period, the Group mainly focused on optimizing the operation of its existing assets and enhancing the quality and efficiency of its operations. The Group enhanced asset utilization and customer satisfaction through refined operations and innovative service models. It is based on (i) the reduction of costs required for the operation and maintenance of base stations by optimizing resource allocation; (ii) the simplification of management for base station equipment maintenance, network security, and subscriber services; and (iii) the prevention of potential value loss of base stations as their value is expected to gradually decrease with the ever-improving technology and more competition in the market. The Group is actively searching for potential purchasers and negotiating for the disposal of the 5G base station business and related assets to potential purchasers.

In addition, in relation to corporate governance, the Group had continued to improve and strengthen its management. Meanwhile, due to the expansion of new businesses, i.e. energy storage and 5G base station business segments, the Group had placed higher requirements on its corporate governance. In its daily operations during the Reporting Period, the Group paid particular attention to the popularization and promotion of the concept of compliance. The Group also proactively communicated with all parties, and made adjustments and learned from various aspects, whether in its daily business or regular reports. These measures have promoted an in-depth understanding and the practice of the concept of compliance from top to bottom in the Company, and made the business development of the Company more standardized.

報告期內，於5G基站業務，面臨複雜多變的市場環境，隨著5G技術的逐步推廣及應用，5G基站業務的新基站建設放緩。因此，本集團5G基站業務新建站點數量及業務量增長乏力。報告期內，本集團主要致力於存量資產的優化運營，提升運營的質量和效率。通過精細化運營和創新的服務模式，提升資產使用率及客戶滿意度。基於(i)優化資源配置，減少基站運營及維護所需成本；(ii)降低基站設備維護、網絡安全及用戶服務等管理難度；及(iii)基站隨著技術的不斷進步和市場競爭的加劇，基站的價值預計逐步降低，避免基站潛在的價值損失等原因。本集團正在積極尋找潛在買家，並洽談將5G基站業務及相關資產出售給潛在買家。

此外，在企業管治方面，不斷的完善和加強管理。同時，由於新業務儲能及5G基站業務板塊的拓展，對本集團的企業管治提出了更高的要求，本集團在本年度的日常經營中尤其注重合規觀念的普及與倡導工作，無論在日常業務或是定期報告時，積極與各方溝通，從各個方面進行調整與學習，更促進了本公司從上至下對合規理念深入認識與實踐，本公司業務開展更加規範。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

III. PROSPECTS

Due to the complexity of the international political and economic situation, the recovery of the world economy is likely to remain sluggish. Looking forward, the Group remains cautious and optimistic about its long-term business prospects. The Group will continue to be cautious and adopt a prudent financial management strategy to ensure a sustainable, stable and effective development of its business and operations in 2024. Through the Group's advantageous resources, it will also identify customers with sound financial backgrounds, good repayment histories and clear uses of funds, so as to ensure the long-term and stable development of the Group and create the best value return for the Shareholders.

FINANCIAL REVIEW

REVENUE

During the Reporting Period, the revenue of the Group amounted to approximately RMB60.36 million, representing an increase of approximately 104.62% from approximately RMB29.50 million for the same period of last year. The increase in revenue was mainly due to the increase in income from the energy storage business.

GROSS PROFIT

During the Reporting Period, the Group's gross profit amounted to approximately RMB18.38 million, representing an increase of approximately 45.99% compared to approximately RMB12.59 million for the same period of last year. The increase in gross profit was mainly attributable to the increase in income from factoring business and the higher gross profit margin of factoring business.

COST OF SALES

During the Reporting Period, the Group's cost of sales amounted to approximately RMB41.98 million, representing an increase of approximately 148.28% compared to approximately RMB16.91 million for the same period of last year. The increase was primarily attributable to the increase in sales costs of energy storage business during the Reporting Period.

三. 未來展望

由於國際政治經濟形勢錯綜複雜，世界經濟可能仍然復甦乏力。展望未來，本集團對業務長遠前景保持審慎樂觀態度。本集團將繼續以謹慎為本，採取審慎的財務管理戰略，以確保2024年能持續、穩定及有效地發展業務及經營。並通過本集團的優勢資源，挖掘具有良好財務背景、良好還款歷史及資金用途明確的客戶，以保證本集團長期穩定的發展並為股東創造最優的價值回報。

財務回顧

收益

於報告期內，本集團的收益約為人民幣60.36百萬元，較去年同期的約人民幣29.50百萬元增加約104.62%。收益增加主要由於儲能業務收入增加所致。

毛利

於報告期內，本集團錄得毛利約為人民幣18.38百萬元，較去年同期的約人民幣12.59百萬元增加約45.99%。毛利增加主要是保理業務收益的增加及保理業務毛利率較高所致。

銷售成本

於報告期內，本集團銷售成本約為人民幣41.98百萬元，較去年同期的約人民幣16.91百萬元增加約148.28%。該增加主要由於報告期內儲能業務銷售成本增加所致。

MANAGEMENT DISCUSSION AND ANALYSIS

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OTHER INCOME AND GAINS

During the Reporting Period, the Group's other income and gains amounted to approximately RMB10.94 million, representing a decrease of approximately 9.87% from approximately RMB12.14 million for the same period of last year. The decrease was mainly due to a decrease of tax refund.

OPERATING EXPENSES

During the Reporting Period, the Group's operating expenses amounted to approximately RMB9.36 million, representing an increase of approximately 61.10% from approximately RMB5.81 million for the same period of last year. Such increase was mainly due to the increase in sales force and the corresponding increase in expenses during the reporting period.

ADMINISTRATIVE EXPENSES

During the Reporting Period, the Group's administrative expenses amounted to approximately RMB24.88 million, representing an increase of approximately 17.17% from approximately RMB21.23 million for the same period of last year. The increase was mainly due to an increase in corresponding administrative expenses as a result of an increase in the number of staff in the energy storage business and an increase in changes in the fair value of financial assets at fair value through profit or loss.

IMPAIRMENT LOSS ON ACCOUNTS RECEIVABLE

During the Reporting Period, the Group's provision for reversal of impairment loss on financial lease receivables, accounts receivable and amounts due from related companies was approximately RMB10.21 million, representing a decrease of approximately 126.69% from impairment loss on finance lease receivable, accounts receivable and amounts due from related companies of approximately RMB38.25 million for the same period of last year. The decrease in impairment loss on account receivables was mainly due to the decrease in total account receivables as a result of the settlement by customers upon the expiry of certain past projects and the reversal of the provision made for account receivables.

其他收入及收益

於報告期內，本集團其他收入及收益約為人民幣10.94百萬元，較上年同期的約人民幣12.14百萬元減少約9.87%。該減少主要由於退稅減少。

經營開支

於報告期內，本集團經營開支約為人民幣9.36百萬元，較上年同期的約人民幣5.81百萬元增加約61.10%。該增加主要由於報告期內銷售人員增加及相應開支增加所致。

行政開支

於報告期內，本集團行政開支約為人民幣24.88百萬元，較上年同期的約人民幣21.23百萬元增加約17.17%。增加主要由於儲能業務人員增加導致相應行政開支增加及按公允價值計入損益的金融資產公平值變動增加所致。

應收款項減值虧損

於報告期內，本集團融資租賃應收款項、應收賬款及應收關聯公司款項減值虧損撥備撥回約為人民幣10.21百萬元，較去年同期融資租賃應收款項、應收賬款及應收關聯公司款項減值虧損約人民幣38.25百萬元減少約126.69%。應收賬款減值虧損的減少主要由於部分過往項目到期，客戶結清應收賬款導致應收賬款總額減少及就應收賬款計提撥備撥回。

MANAGEMENT DISCUSSION AND ANALYSIS

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INCOME TAX EXPENSE

During the reporting period, the Group's income tax expense amounted to approximately RMB3.46 million, representing an increase of approximately 157.08% as compared to the income tax credit of approximately RMB6.06 million for the same period of last year. Such increase was mainly attributable to the increase in overprovision in prior years and credit for deferred tax within one year.

FOREIGN EXCHANGE RISK

The Group's income and expenditure during the Reporting Period were principally denominated in RMB and most of the assets and liabilities during the Reporting Period were also denominated in RMB. During the Reporting Period, the Group did not experience any material impact or difficulties in liquidity on its operations resulting from the fluctuation in exchange rate and no hedging transaction or forward contract arrangement was made by the Group.

FINANCIAL LEASING OPERATIONS, FACTORING, AND RELATED CREDIT RISK

The Group's major credit risk mainly arises from financing lease receivables and factoring receivables.

Financial Leasing Operations

The Group mainly provide two types of financing leasing services to its customers, namely direct financing leasing and sale and leaseback, including (i) new product direct leasing, which involves the leasing of new equipment purchased by the Group; (ii) new product leaseback, which involves the leasing of new equipment purchased by its customers from equipment suppliers prior to leasing transactions; and (iii) used product leaseback transactions, which involves the leasing of used equipment owned by the Group's customers and sold to the Group prior to leasing transactions. The Group may require additional collateral or guarantees from lessees and third parties for all finance lease transactions to better protect them against credit risks. Such additional collateral or guarantees include: (i) joint and several guarantees by the lessee's legal representatives, major stakeholders, related party companies, and third party companies; (ii) mortgages of production equipment, real estate, or account receivables; and (iii) mortgages of the lessee's shares in the company.

所得稅開支

於報告期內，本集團所得稅開支約為人民幣3.46百萬元，較去年同期的所得稅抵免約人民幣6.06百萬元增加約157.08%。該增加主要由於過往年度超額撥備和遞延稅項一年內抵免的增加所致。

外匯風險

本集團於報告期內的收入及支出主要以人民幣計值，而於報告期內的大部分資產及負債亦以人民幣計值。於報告期內，本集團並無因匯率波動而對營運的流動資金構成任何重大影響或困難，本集團亦無作出對沖交易或遠期合約安排。

融資租賃業務、保理業務及相關信貸風險

本集團的主要信貸風險主要由融資租賃應收款及保理應收款而引致。

融資租賃業務

本集團主要向客戶提供兩類融資租賃服務，即直接融資租賃及售後回租，包括(i)新品直租，當中涉及租賃本集團所購買的新設備；(ii)新品回租，當中涉及租賃於租賃交易前由其客戶向設備供應商購買的新設備；及(iii)舊品回租交易，當中涉及租賃本集團客戶於租賃交易前擁有並售予本集團的舊設備。本集團可就所有融資租賃交易要求承租人及第三方提供額外抵押品或擔保，以使其可更好地抵禦信貸風險。該等額外抵押品或擔保包括：(i)承租人法人代表、主要利益相關者、關聯方公司及第三方公司的共同及個別擔保；(ii)生產設備、房地產或應收帳款抵押；及(iii)承租人的公司的股份抵押。

MANAGEMENT DISCUSSION AND ANALYSIS

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Factoring

In respect of the Group's factoring business, it provides financing and receivables management services to its customers in exchange for interest and management fee income. The Group's customers are required to transfer the legal title to the receivables to the Group. Upon such transfer, the Group has the right to collect the outstanding amount of the receivables from the buyers (i.e. the debtors of the receivables).

The Group's financing leasing and factoring business mainly focuses on small and medium-sized enterprises (SMEs) through providing financial support to enterprises. Its customers come from the fast moving consumer goods, electronic products, alternative energy, medical, transport, construction, decoration, property development and machinery parts processing industries.

Internal Control Procedures

In the course of carrying out the above businesses, the main processes of the Group's credit risk management system are set out below:

Risk management measures for

| different stages of a project 項目各階段的風險管理措施 | Responsible department(s) 責任部門 | Functions 職能 |
|--|--|---|
| Initiation and Internal Review 立項及內部審查 | <ul style="list-style-type: none">• Business Department• 業務部 | <ul style="list-style-type: none">• Conduct preliminary assessment• 進行初步評估 |
| Due Diligence | <ul style="list-style-type: none">• Business Department• Risk Management Department | <ul style="list-style-type: none">• Conduct due diligence into background and creditworthiness of customer, guarantor, equipment supplier and/or underlying debtor• Submit proposal(s) to committee(s) at higher level |
| 盡職調查 | <ul style="list-style-type: none">• 業務部• 風險管理部 | <ul style="list-style-type: none">• 對客戶、擔保人、設備供應商及／或相關債務人的背景及信用狀況進行盡職調查• 向上級委員會遞交計劃書 |

保理業務

就本集團的保理業務而言，其向客戶提供融資及應收帳款管理服務，以換取利息及管理費收入。本集團的客戶須向本集團轉讓其應收帳款的法定所有權。於有關轉讓後，本集團擁有向買方（即應收帳款的債務人）收取應收帳款未償還金額的權利。

本集團融資租賃及保理業務主要圍繞中小企業提供服務，為企業提供資金支持。客戶包括快速消費品、電子產品、可替代能源、醫療、運輸、建築、裝飾、房地產開發及機械零部件加工行業。

內部控制程序

在開展上述業務過程中，本集團信貸風險管理體系的主要流程如下：

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

| Risk management measures for different stages of a project 項目各階段的風險管理措施 | Responsible department(s) 責任部門 | Functions 職能 |
|--|---|---|
| Project Assessment and Preparation | <ul style="list-style-type: none"> • Risk & Investment Committee • Project Approval Committee | <ul style="list-style-type: none"> • Risk & Investment Committee principally reviews and approves: <ul style="list-style-type: none"> – finance lease projects exceeding RMB10 million and/or involving new industry – factoring projects exceeding RMB5 million and/or involving new industry • Project Approval Committee principally reviews and approves: <ul style="list-style-type: none"> – finance lease projects not exceeding RMB10 million and not involving new industry – factoring projects not exceeding RMB5 million and not involving new industry |
| 項目評估及籌備 | <ul style="list-style-type: none"> • 風險及投資委員會 • 項目審批委員會 | <ul style="list-style-type: none"> • 風險及投資委員會主要審查及批准： <ul style="list-style-type: none"> – 金額超過人民幣10百萬元及／或涉及新興行業的融資租賃項目 – 金額超過人民幣5百萬元及／或涉及新興行業的保理項目 • 項目審批委員會主要審查及批准： <ul style="list-style-type: none"> – 金額不超過人民幣10百萬元且不涉及新興行業的融資租賃項目 – 金額不超過人民幣5百萬元且不涉及新興行業的保理項目 |

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

| Risk management measures for different stages of a project 項目各階段的風險管理措施 | Responsible department(s) 責任部門 | Functions 職能 |
|--|--|--|
| Signing and Closing 簽約及完成 | <ul style="list-style-type: none"> • Business Department • Asset Management Department • Finance Department | <ul style="list-style-type: none"> • Draft, review and execute contracts • Prepare and submit project documents (if bank finance required) • Complete registration of assets and collateral • Purchase insurance • 起草、審閱及簽立合約 • 編製及遞交項目文件（若需要銀行融資） • 完成資產及抵押品登記 • 投購保險 |
| Portfolio Management and Monitoring 組合管理及監管 | <ul style="list-style-type: none"> • Business Department • Risk Management Department • Asset Management Department • Finance Department | <ul style="list-style-type: none"> • Monitor customer's payments, financial condition and operations • Conduct monthly assessments of assets • 監察客戶的付款情況、財務狀況及營運 • 進行月度資產評估 |
| Risk Management and Enforcement Measures 風險管理及強制措施 | <ul style="list-style-type: none"> • Business Department • Risk Management Department • Asset Management Department | <ul style="list-style-type: none"> • Enforce collateral • Extend repayment schedule • Transfer non-performing assets • 對抵押品採取強制措施 • 延長還款計劃 • 轉讓不良資產 |

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The Group develops and implements certain risk management procedures in order to mitigate its losses. After on-site visits to see a customer with overdue payments, the Group usually tries to negotiate with the customer to revise repayment terms, including an extension or adjustment of the customer's repayment schedule, or a return and disposal of the Group's leased equipment. If the Group is not able to agree with its customer on the revised repayment terms, it would typically undertake other risk management procedures. The Group's business department, asset management department and risk management department are primarily responsible for implementing these procedures. Such procedures include conducting on-site inspections, sending letters of demand for payment after the scheduled repayment date, initiating legal proceedings against its customers and their guarantors to recover payments, and taking enforcement actions in respect of the collateral and/or guarantee, including:

- disposal of the leased equipment (for finance leases) and/or collateral through sales or auction;
- claims against the guarantor(s) and/or the underlying debtor (for factoring);
- acceleration of repayment; and
- application for court orders to seize the assets (including real property, personal property, and securities) of the customer and/or guarantor(s), and to block their bank accounts.

In addition to the above risk management procedures, the Group may also consider transferring its non-performing assets to third parties such as asset management companies and private equity firms in the PRC.

Amount of Receivables Related To Financing Business and Factoring

As at 31 December 2023, the Group's receivables from financing leasing as well as sale and leaseback transactions ("Financial Leasing") amounted to approximately RMB49.19 million in total, factoring receivables with recourse ("Factoring") amounted to approximately RMB195.55 million in total, and the total principal amount was approximately RMB244.75 million. Other details are set out in Note 19, Note 20(a), Note 20(b), and Note 41 in the section headed Credit risk of the Consolidated Financial Statements.

本集團制定及實施若干風險管理程序，以減低損失。於實地探訪逾期付款的客戶後，本集團通常嘗試與該客戶磋商經修訂還款條款，包括延長或調整客戶的還款時間表或退還及出售本集團的租賃設備。倘本集團未能與其客戶協定經修訂還款條款，我們一般會進行其他風險管理程序。本集團的業務部、資產管理部及風險管理部主要負責執行該等程序。該等程序包括進行實地檢查、於計劃償還日期後發出律師催告函、對客戶及彼等的擔保人提出法律訴訟以收回款項及對抵押品及／或擔保品採取強制措施，包括：

- 出售或拍賣出售租賃設備（對於融資租賃而言）及／或抵押品；
- 向擔保人及／或相關債務人（就保理業務而言）提出申索；
- 加速還款；及
- 申請法院命令扣押客戶及／或擔保人的資產（包括不動產、個人財產及證券）並凍結其銀行賬戶。

除上述風險管理程序外，本集團亦可能會考慮將我們的不良資產轉讓予第三方（例如中國的資產管理公司及私募基金）。

有關融資租賃業務及保理業務之應收款項金額

於2023年12月31日，本集團之融資租賃及售後租回交易應收款項（「融資租賃」）總額約為49.19百萬元，具追索權之保理應收款項（「保理」）總額約為195.55百萬元。合計本金額約為244.75百萬元。有關其他詳情載於綜合財務報表附註19、附註20(a)、附註20(b)及附註41信貸風險一節。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

TOP FIVE BORROWERS

The following table sets out the major terms, amounts, and proportions of each of the Group's top five borrowers:

前五名借款人

下表列出本集團前五名借款人各自的主要條款、金額及佔比情況：

| | Receivable type | Interest rates, terms, maturity dates, and guarantees obtained | Principle amount as at 31 December 2023 於2023年 12月31日 本金額 RMB' 000 人民幣千元 | Percentage of principal amount 佔本金額 百分比 |
|------------|-----------------|---|---|---|
| | 應收款類型 | 利率、條款、到期日及取得的擔保 | | |
| Customer 1 | Factoring | 10% of the annual interest rate, for a period of one year as of 15 June 2024, and guaranteed by Wei Xiaopeng. | 31,000 | 12.67% |
| 客戶1 | 保理 | 年利率10%，截至2024年6月15日為期一年，由魏小鵬提供擔保。 | | |
| Customer 2 | Factoring | 10% of the annual interest rate, for a period of one year as of 18 May 2024, and guaranteed by Lu Jian and Zhang Jialu. | 30,000 | 12.26% |
| 客戶2 | 保理 | 年利率10%，截至2024年5月18日為期一年，由陸劍及張佳璐提供擔保。 | | |
| Customer 3 | Factoring | 12% of the annual interest rate, for a period of three year as of 18 June 2025, and guaranteed by Wang Fuhan (王輔晗), Zhang Bowei (張博偉), Ying Wen (應文), Xu Lihong (徐麗虹), Shanghai KYMS Cloud Technology Co., Ltd., and Shanghai Bolifen Information Technology Consulting Center. | 28,000 | 11.44% |
| 客戶3 | 保理 | 年利率12%，截至2025年6月18日為期三年，由王輔晗、張博偉、應文、徐麗虹、上海快易名商雲科技股份有限公司及上海博利芬信息科技諮詢中心提供擔保。 | | |

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

| | Receivable type | Interest rates, terms, maturity dates, and guarantees obtained | Principle amount as at 31 December 2023 於2023年 12月31日 本金額 RMB' 000 人民幣千元 | Percentage of principal amount 佔本金額 百分比 |
|------------|-----------------|--|---|---|
| | 應收款類型 | 利率、條款、到期日及取得的擔保 | | |
| Customer 4 | Factoring | 10% of the annual interest rate, for a period of one year as of 21 December 2024, and guaranteed by Chen Youxin (陳友新). | 28,000 | 11.44% |
| 客戶4 | 保理 | 年利率10%，截至2024年12月21日為期一年，由陳友新提供擔保。 | | |
| Customer 5 | Factoring | 10% of the annual interest rate, for a period of two years as of 31 August 2025, and guaranteed by Gong Liang. | 22,900 | 9.36% |
| 客戶5 | 保理 | 年利率10%，截至2025年8月31日為期兩年，由貢亮提供擔保。 | | |

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Provision for Credit Losses on Financing Lease Receivables and Factoring Receivables

The following table sets out the Group's provision amount for financial leasing losses and factoring losses.

融資租賃應收款及保理應收款之信貸虧損撥備

下表於列出本集團融資租賃虧損撥備金額與保理虧損撥備金額情況。

| | | As at 31 December 2023 於2023年12月31日 | | | |
|-------------------------|--|--|--------------------------|--------------------------|--|
| | | Gross | Loss allowance | Net carry amount | (Reversal of impairment loss) impairment loss recognised during the Reporting Period |
| | | 總值 RMB'000 人民幣千元 | 虧損撥備 RMB'000 人民幣千元 | 賬目淨值 RMB'000 人民幣千元 | 於報告期內 確認的 (減值虧損撥回) 減值虧損 RMB'000 人民幣千元 |
| Financing lease 融資租賃 | Financing lease receivables 融資租賃應收款項 | 18,857 | 10,627 | 8,230 | (2,678) |
| | Receivables from sales- leaseback 售後租回交易應收款項 | 30,336 | 25,404 | 4,932 | 264 |
| Factoring 保理 | Factoring receivables 保理應收款項 | 195,549 | 9,398 | 186,151 | (6,478) |
| Total 合計 | | 244,742 | 45,429 | 199,313 | (8,892) |

Other details are set out in Note 19, Note 20(a), Note 20(b), and Note 41 in the section headed Credit risk of the Consolidated Financial Statements.

Basis for Evaluation of Loss Provisions

Details are set out in the section headed Credit risk of Note 41 to the Consolidated Financial Statements

有關其他詳情載於綜合財務報表附註19、附註20(a)、附註20(b)及附註41信貸風險一節。

虧損撥備之評價基準

有關詳情載於綜合財務報表附註41信貸風險一節。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Changes in Total Loss Provisions

Details are set out in Note 19, Note 20(a) and Note 20(b) of the Consolidated Financial Statements.

TREASURY MANAGEMENT

During the Reporting Period, there was no material change in the Group's funding and treasury policies. The Group had a sufficient level of cash and banking facilities for the conduct of its operation in the normal course of business.

LIQUIDITY AND CAPITAL RESOURCES

虧損撥備總額變動的情況

有關詳情載於綜合財務報表附註19、附註20(a)及附註20(b)。

庫存管理

於報告期內，本集團撥資及庫存政策並無重大變動。本集團擁有足夠現金及銀行融資於一般業務過程中開展其業務。

流動資金及資本資源

| | | Year ended 31 December | |
|--|-----------------|------------------------|----------|
| | | 截至12月31日止年度 | |
| | | 2023 | 2022 |
| | | 2023年 | 2022年 |
| | | RMB' 000 | RMB' 000 |
| | | 人民幣千元 | 人民幣千元 |
| Cash and cash equivalents at end of year | 年末現金及現金等價物 | 62,263 | 182,949 |
| Net cash (used in)/generated from operating activities | 經營活動(所用)/所得現金淨額 | (94,736) | 108,282 |
| Net cash used in investing activities | 投資活動所用現金淨額 | (13,605) | (74,707) |
| Net cash (used in)/generated from financing activities | 融資活動(所用)/所得現金淨額 | (12,345) | 1,025 |

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

As at 31 December 2023, the Group recorded total current assets of approximately RMB329.73 million (2022: RMB337.49 million); the Group's current ratio was approximately 10.37 (2022: 6.44); and the Group's gearing ratio (calculated as total liabilities divided by total assets) was approximately 7.35% (2022: approximately 11.95%).

As at 31 December 2023, the carrying amount of the Group's bank borrowings repayable within one year amounted to RMB5.00 million and the fixed interest rate of such bank borrowings was 3.2% per annum (2022: Nil).

CHARGES ON ASSETS

As at 31 December 2023, the Group did not have any asset charges (2022: nil).

EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2023, the Group had 86 employees (2022: 48 employees), and employee expenses amounted to RMB14.09 million (2022: RMB10.42 million). Salaries, bonuses and benefits of employees and Directors are determined with reference to market terms and performance, qualifications and experience of individual employees and Directors.

MATERIAL ACQUISITIONS OR DISPOSALS

During the Reporting Period, the Group did not have any significant acquisition and disposal of subsidiaries, associates or joint ventures.

於2023年12月31日，本集團錄得流動資產總額約人民幣329.73百萬元（2022年：人民幣337.49百萬元）；本集團之流動比率為約10.37（2022年：6.44）；本集團之資產負債比率（以總負債除以總資產計算）約7.35%（2022年：約11.95%）。

於2023年12月31日，本集團一年內償還的銀行借貸賬面金額為人民幣5.00百萬元，該銀行借貸固定年利率為3.2%（2022年：無）。

押記資產

於2023年12月31日，本集團概無任何押記資產（2022年：無）。

僱員及薪酬政策

於2023年12月31日，本集團有86名僱員（2022年：48名僱員），而僱員開支為人民幣14.09百萬元（2022年：人民幣10.42百萬元）。員工與董事薪金、花紅及福利乃參考市場條款及因應個別員工與董事的表現、資歷及經驗而釐定。

重大收購或出售事項

於報告期內，本集團並無任何重大收購以及出售附屬公司、聯營公司或合營企業之事項。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

SIGNIFICANT INVESTMENTS

The Group's investment strategy or significant investments include: 1) investments that would enable the Group to indirectly engage in the industries with rapid development momentum and broad market prospects, which will bring investment returns and revenue to the Group; and 2) investments that would enable the Group to explore potential business cooperation opportunities.

For the year ended 31 December 2023, details of the following significant investments held by the Group, which represent 5% or more of the Group's total assets, are set out below:

Investment in an associate

重大投資

本集團的投資策略或重大投資包括：1) 將使本集團能夠間接參與具有快速發展勢頭及廣闊市場前景的行業的投資，進而為本集團帶來投資回報及收益；及2) 能使本集團拓展潛在的業務合作機會的投資。

截至2023年12月31日止年度，本集團持有以下佔本集團總資產5%或以上的重大投資詳情如下：

於聯營公司的投資

| Name of investment | Investment cost | As at 31 December 2023 於2023年12月31日 | | | For the year ended 31 December 2023 截至2023年12月31日止年度 | | |
|--|-------------------------------|--|--|---|---|--|-------------------------------|
| | | Number of shares held | Approximate percentage of shares held in investees | Approximate percentage of the carrying amount of the Group's total assets | Carrying amount | Share of (loss) profit of an associate | Dividend income |
| 投資名稱 | 投資成本 (RMB '000) (人民幣千元) | 持股數量 (shares) (股) | 概約百分比 (%) (%) | 概約百分比 (%) (%) | 賬面值 (RMB '000) (人民幣千元) | 公司(虧損)溢利 (RMB '000) (人民幣千元) | 股息收入 (RMB '000) (人民幣千元) |
| Investment in an associate | | | | | | | |
| - Shanghai KYMS Cloud Technology Co., Ltd. | 50,000 | 12,626,262 | 20.81% | 10.28% | 50,806 | (1,010) | - |
| 於一間聯營公司之投資 | | | | | | | |
| - 上海快易名商雲科技股份有限公司 | | | | | | | |

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Financial assets at FVTPL

按公平值計入損益的金融資產

| Name of investment | Investment cost | As at 31 December 2023 於2023年12月31日 | | | For the year ended 31 December 2023 截至2023年12月31日止年度 | | |
|--|-------------------------------|--|--|---|---|--|-------------------------------|
| | | Number of shares held | Approximate percentage of shares held in investees | Approximate percentage of the carrying amount of the Group's total assets | Fair value | gain (loss) of fair value | Dividend income |
| 投資名稱 | 投資成本 (RMB '000) (人民幣千元) | 持股數量 (shares) (股) | 概約百分比 (%) | 概約百分比 (%) | 公平值 (RMB '000) (人民幣千元) | 公平值收益 (虧損) (RMB '000) (人民幣千元) | 股息收入 (RMB '000) (人民幣千元) |
| Zuhai Huihe Guangjing Chuangye Investment Fund, L.P. 珠海匯合廣境創業投資基金(有限合夥) | 30,000 | N/A** 不適用** | 28.27% | 6.17% | 12,382 | 1,242 | - |
| Beijing Shuncheng Health Investment Fund, L.P. 北京順澄健康投資企業(有限合夥) | 30,000 | N/A*** 不適用*** | 9.9% | 6.17% | 24,505 | [5,460] | - |

* From which RMB15.00 million has been paid, while RMB15.00 million remains unpaid.

* 其中人民幣15.00百萬元已支付，而人民幣15.00百萬元仍未支付。

** Represents RMB30,000,000 out of the total capital commitment of RMB106,120,000.

** 代表全部資本承擔總額人民幣106,120,000元中的人民幣30,000,000元。

*** Represents RMB30,000,000 out of the total capital commitment of RMB303,000,000.

*** 代表全部資本承擔總額人民幣303,000,000元中的人民幣30,000,000元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Information regarding Significant Investments

Shanghai KYMS Cloud Technology Co., Ltd.*

Shanghai KYMS Cloud Technology Co., Ltd.* (“KYMS”) is principally engaged in the leasing of serviced offices and provision of supporting value-added services. Given the current business development and management needs, KYMS intended to further adjust the current strategic planning, improve the operation situation and improve the company’s decision-making efficiency, so as to promote the sustainable development of KYMS. Upon careful consideration, it submitted an application for delisting of its shares from the National Equities Exchange and Quotations System, and the National Equities Exchange and Quotations Co. Ltd. had decided to terminate the listing of its shares, with effect from 26 December 2023.

Zhuhai Huihe Guangjing Chuangye Investment Fund, L.P.*

Zhuhai Huihe Guangjing Chuangye Investment Fund, L.P.* mainly invests in unlisted enterprises in artificial intelligence, new generation information technology, biomedicine, intelligent manufacturing and other fields, sectors or industries. In China, these industries are regarded as sunrise industries with rapid development momentum and broad market prospects.

Beijing Shuncheng Health Investment Enterprise (Limited Partnership)*

Beijing Shuncheng Health Investment Enterprise (Limited Partnership)* achieves investment returns through investing in the fields of medical equipment, medical services and other health related fields focusing on unlisted companies. The above fields will have plenty of potential for growth as in China because these industries are regarded as sunrise industries with rapid development momentum and broad market prospects.

有關重大投資的資料

上海快易名商雲科技股份有限公司

上海快易名商雲科技股份有限公司(「快易名商」)主營從事服務式辦公室租賃和提供配套增值服務。快易名商因當前的業務發展和管理需要，擬進一步調整目前的戰略規劃，改善經營情況並提高公司決策效率，以促進快易名商持續發展。經其慎重考慮，申請股票在全國股轉系統終止掛牌，全國中小企業股份轉讓系統有限責任公司已決定終止其股票掛牌，自2023年12月26日起生效。

珠海匯合廣境創業投資基金(有限合夥)

珠海匯合廣境創業投資基金(有限合夥)以投資人工智能、新一代信息技術、生物醫藥、智能製造等領域、行業或產業的未上市企業為主。在中國，該等行業被看成朝陽產業，其發展勢頭迅猛，市場前景較廣。

北京順澄健康投資企業(有限合夥)

北京順澄健康投資企業(有限合夥)透過對醫療器械、醫療服務及其他健康相關領域的未上市公司進行投資，實現投資回報。上述行業將會具有巨大增長潛力，因為該等行業在中國被視為朝陽產業，發展勢頭迅猛，具有廣闊市場前景。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FUTURE PLANS FOR SIGNIFICANT INVESTMENTS OR CAPITAL ASSETS

Save as disclosed above, as at 31 December 2023, the Group did not have any specific plans for significant investments or capital assets.

CAPITAL COMMITMENTS

Save as disclosed above, as at 31 December 2023, the Group had no capital commitments which was contracted for but not yet incurred (2022: RMB632,670).

AUDIT COMMITTEE

The audit committee of the Company (the “**Audit Committee**”) has reviewed the annual results of the Group for the Reporting Period and agreed to the accounting principle and practices adopted by the Group.

DIVIDEND

The Board did not recommend the payment of a final dividend for the year ended 31 December 2023 (2022: nil).

重大投資或資本資產的未來計劃

除上述披露外，於2023年12月31日，本集團並無任何重大投資或資本資產的任何具體計劃。

資本承擔

除上述披露外，於2023年12月31日，本集團並無已訂約但尚未產生的資本承擔(2022年：人民幣632,670元)。

審核委員會

本公司審核委員會(「**審核委員會**」)已審閱本集團於報告期內的年度業績，並同意本集團所採納的會計原則及常規。

股息

董事會不建議派付截止2023年12月31日止年度的末期股息(2022年：無)。

BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT 董事、監事及高級管理層履歷

EXECUTIVE DIRECTORS

Mr. Li Peng (李鵬) (“Mr. Li”), aged 60, is the chairman of the Board, general manager, executive Director, chairman of the nomination committee and compliance officer of the Company. He was appointed as a Director on 28 September 2012. He also holds directorships or senior management positions in several members under the Group. Mr. Li obtained his bachelor’s degree in Law from Peking University in the PRC in July 1984. Mr. Li has extensive legal knowledge and years of experience in corporate management. Prior to joining the Group, he was a partner of Tian Yuan Law Firm (天元律師事務所). From September 2012 to May 2014, Mr. Li served as a director in China Lihe Company Limited (力合股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000532). Since July 2018, Mr. Li served as an independent non-executive director in Shanghai Yaohua Pilkington Glass Group Co., Ltd. (上海耀皮玻璃集團股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600819).

Mr. Weng Jianxing (翁建興) (“Mr. Weng”), aged 46, is an executive Director and risk management director of the Company. He also holds directorships or senior management positions in several members under the Group. He was appointed as a Director on 9 June 2016. Mr. Weng obtained his bachelor’s degree in transportation, master’s degree in corporate management and doctor’s degree in business administration from Changsha Transportation Institute (長沙交通學院), Changsha University of Science & Technology (長沙理工大學) and Central South University (中南大學) in the PRC in June 2002, June 2005 and November 2011, respectively. Mr. Weng has more than eight years of experience in financial products and risk management. Prior to joining the Group, Mr. Weng was a product manager in Credit Orientwise Group Ltd. (中國中科智擔保集團股份有限公司) and a risk control manager of CIMC Financial Leasing Company Limited (中集融資租賃有限公司).

執行董事

李鵬先生(「李先生」)，60歲，本公司董事會主席、總經理、執行董事、提名委員會主席及合規主任，彼於2012年9月28日獲委任為董事，彼亦於本集團內多家成員公司擔任董事或高級管理人員職位。李先生於1984年7月取得中國北京大學法律學士學位。李先生擁有豐富法律知識，並於企業管理擁有多年經驗，在加入本集團前，曾經擔任天元律師事務所合夥人。李先生於2012年9月至2014年5月，擔任力合股份有限公司(於深圳證券交易所上市，股份代號：000532)之董事；李先生於2018年7月起擔任上海耀皮玻璃集團股份有限公司(於上海證券交易所上市，股份代號：600819)獨立之非執行董事。

翁建興先生(「翁先生」)，46歲，本公司執行董事兼風險管理總監，彼亦於本集團內多家成員公司擔任董事或高級管理人員職位。彼於2016年6月9日獲委任為董事。翁先生分別於2002年6月、2005年6月及2011年11月取得中國長沙交通學院、長沙理工大學及中南大學的運輸學士學位、企業管理碩士學位及工商管理博士學位。翁先生於金融產品及風險管理方面擁有逾八年經驗。在加入本集團前，曾經擔任中國中科智擔保集團股份有限公司產品經理及中集融資租賃有限公司風險控制經理。

BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT 董事、監事及高級管理層履歷

Ms. Gong Xiaoting (貢曉婷) (“Ms. Gong”), aged 41, is an executive Director, chief financial officer, secretary of the Board and a joint company secretary of the Company. She also holds directorships or senior management positions in various members of the Group. She was appointed as a Director on 12 May 2021. In addition, she is the daughter of Mr. Gong Liang who owns 45% equity interest in Beijing Municipality Dayuan Tiandi Property Development Co., Ltd. (北京市大苑天地房地產開發有限公司) (“**Dayuan Tiandi**”), a substantial Shareholder of the Company. Ms. Gong obtained her bachelor’s degree from Ohio State University in June 2005 and her master’s degree from University of Illinois Urbana-Champaign in May 2007. Ms. Gong qualified as a certified public accountant under The Illinois Public Accounting Act in the State of Illinois in September 2008. Prior to joining the Group, Ms. Gong served as a senior auditor at KPMG LLP and an investment manager at Ningbo Shanshan Co., Ltd. (寧波杉杉股份有限公司) (“**Shanshan**”), a former substantial Shareholder, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600884).

NON-EXECUTIVE DIRECTORS

Mr. Peng Qilei (彭期磊) (“Mr. Peng”), aged 60, is a non-executive Director and a member of the remuneration committee of the Company. He was appointed as a Director on 12 May 2021. Mr. Peng is currently a senior management of Dayuan Tiandi and its several related companies. Mr. Peng obtained a bachelor of engineering degree in automatic mechanics from Taiyuan Institute of Machinery (太原機械學院) in 1983, and a master of engineering postgraduate degree from the School of Vehicles Engineering of Beijing Institute of Technology (北京理工大學車輛工程學院) in 1994. He has extensive experience in the fields of engineering and management, and served as the general manager at Beijing Longxin Communication Cables Co., Ltd. (北京龍信通信電纜有限公司). Since December 2020, Mr. Peng has been serving as an executive partner of Zhuhai Mingrun Guangju Technology Industry Investment Enterprise (珠海明潤廣居科技產業投資企業).

貢曉婷女士(「貢女士」)，41歲，本公司執行董事、首席財務官、董事會秘書及聯席公司秘書，彼亦於本集團內多家成員公司擔任董事或高級管理人員職位。彼於2021年5月12日獲委任為董事。此外，彼與本公司主要股東北京市大苑天地房地產開發有限公司(「大苑天地」)之45%權益擁有人貢亮先生為父女關係。貢女士分別於2005年6月及2007年5月取得俄亥俄州立大學的學士學位及伊利諾伊大學厄巴納-香檳分校的碩士學位。貢女士於2008年9月根據伊利諾伊州《伊利諾斯州公共會計法》(The Illinois Public Accounting Act)獲得註冊會計師資格。在加入本集團前，貢女士曾經擔任KPMG LLP的高級核數師及寧波杉杉股份有限公司(「杉杉股份」)，為前主要股東，其股份於上海證券交易所上市，股份代號：600884)的投資經理。

非執行董事

彭期磊先生(「彭先生」)，60歲，本公司非執行董事及薪酬委員會成員。彼於2021年5月12日獲委任為董事，彭先生現任大苑天地及多家大苑天地關連公司高級管理人員。彭先生分別於1983年及1994年分別取得太原機械學院的自動化機械工程學士學位及北京理工大學車輛工程學院的工程碩士學位。彭先生於工程及管理領域擁有豐富經驗，並曾經擔任北京龍信通信電纜有限公司總經理，彭先生於2020年12月起任珠海明潤廣居科技產業投資企業之執行合夥人。

BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT 董事、監事及高級管理層履歷

Ms. Liu Jing (劉敬) (“Ms. Liu”), aged 54, is a non-executive Director of the Company. She was appointed as a Director on 12 May 2021. Ms. Liu currently serves as a senior executive at Dayuan Tiandi and various related companies of Dayuan Tiandi. Ms. Liu obtained her bachelor’s degree from Beijing University of Chemical Technology (北京化工大學) in 1991. Ms. Liu has extensive experience in the field of accounting and was as a financial staff at Beijing Haiyu Industrial and Trading Co., Ltd. (北京海玉工貿公司), Beijing Zhongyu Decoration and Renovation Products Co., Ltd. (北京中玉裝飾裝潢製品有限公司) and Ruicheng Hotel (瑞成大酒店).

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Liu Shengwen (劉升文) (“Mr. Liu”), aged 47, is an independent non-executive Director, the chairman of the audit committee and the chairman of the remuneration committee of the Company. He was appointed as an independent non-executive Director on 21 April 2017. Mr. Liu is a partner of Da Hua Certified Public Accountants Shenzhen Branch and serves as an independent director of Shenzhen Tech and Ecology & Environment Co., Ltd. (深圳市鐵漢生態環境股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300197). Mr. Liu qualified as a certified public valuer and an accountant by China Appraisal Society (中國資產評估協會) and The Chinese Institute of Certified Public Accountants of the PRC in May 2000 and February 2000, respectively. Mr. Liu obtained a master’s degree in software engineering from Yunnan University (雲南大學) in the PRC in June 2012. Mr. Liu has extensive experience in accounting. He worked at several accounting firms. Mr. Liu was the deputy director of Baker Tilly China Certified Public Accountants Shenzhen Branch and the deputy director of Beijing Tianyuanquan Accounting Firm (北京天圓全會計師事務所) Shenzhen Branch.

劉敬女士(「劉女士」)，54歲，本公司非執行董事。彼於2021年5月12日獲委任為董事，劉女士現任大苑天地及多家大苑天地關連公司高級管理人員。劉女士於1991年取得北京化工大學的學士學位。劉女士於會計領域擁有豐富經驗，並曾經為北京海玉工貿公司、北京中玉裝飾裝潢製品有限公司及瑞成大酒店之財務人員。

獨立非執行董事

劉升文先生(「劉先生」)，47歲，本公司獨立非執行董事、審核委員會主席及薪酬委員會主席。彼於2017年4月21日獲委任為獨立非執行董事。劉先生現任大華會計師事務所深圳分所合夥人及擔任深圳市鐵漢生態環境股份有限公司(一家深圳證券交易所上市的公司，股份代號：300197)之獨立董事。於2000年5月及2000年2月，劉先生分別獲中國資產評估協會及中國註冊會計師協會認可為註冊資產評估師及會計師及於2012年6月取得中國雲南大學軟件工程碩士學位。劉先生於會計方面有豐富經驗，曾經於多家會計師事務所任職及於天職國際會計師事務所深圳分所擔任副所長和北京天圓全會計師事務所深圳分所副所長。

BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT 董事、監事及高級管理層履歷

Mr. Hon Leung (韓亮) (“Mr. Hon”), aged 41, is an independent non-executive Director and a member of each of the audit committee, the nomination committee and the remuneration committee of the Company. He was appointed as an independent non-executive Director on 21 April 2017. Mr. Hon is an independent non-executive director of China Investment and Finance Group Limited (中國投融資集團有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 1226). Mr. Hon qualified as a certified public accountant by the HKICPA in November 2012. Mr. Hon obtained his bachelor’s degree in accounting and finance from the University of Hong Kong in November 2007. Mr. Hon has extensive experience in accounting. He served as an audit manager in KPMG and as a financial manager in King & Wood Mallesons. In February 2015, Mr. Hon founded William Hon & Co., an accounting firm, where he has been responsible for general management.

Mr. Tong Qiang (佟強) (“Mr. Tong”), aged 64, is an independent non-executive Director and a member of each of the audit committee and the nomination committee of the Company. He has extensive experience in the fields of the Company Law of the People’s Republic of China (the “PRC”), the Property Law of the PRC and the Contract Law of the PRC. Since August 1984, he successively served as teaching assistant, lecturer, master tutor and associate professor at Peking University (中國北京大學) Law School in the PRC, primarily responsible for the teaching and research on civil and commercial law of the PRC and he retired in July 2020. He currently served as an arbitrator at Shenzhen Arbitration Commission (深圳仲裁委員會), Dalian Arbitration Commission (大連仲裁委員會) and Qingdao Arbitration Commission (青島仲裁委員會). Mr. Tong obtained a bachelor degree in law from Peking University in July 1984.

SUPERVISORY COMMITTEE

Mr. Zhu Xiaodong (朱曉東) (“Mr. Zhu”), aged 51, was appointed as a Supervisor and elected as the representative of the Shareholders on 11 August 2015, and was subsequently appointed as the chairman of the supervisory committee of the Company (the “**Supervisory Committee**”) on 12 May 2021. Since July 2003, he has been the chief financial officer of Dayuan Tiandi, a property developer, where he has been responsible for the financial management of that company. Mr. Zhu obtained a bachelor’s degree in law from Tianjin Normal University (天津師範大學) in the PRC in July 2001.

韓亮先生(「韓先生」)，41歲，本公司獨立非執行董事、審核委員會成員、提名委員會成員及薪酬委員會成員。彼於2017年4月21日獲委任為獨立非執行董事。韓先生現任為中國投融資集團有限公司(一家於聯交所主板上市的公司，股份代號：1226)獨立非執行董事。韓先生於2012年11月獲香港會計師公會認可為執業會計師。韓先生在2007年11月在香港大學取得會計及金融學士學位。韓先生在會計方面有豐富經驗，曾經於畢馬威會計師事務所擔任審計經理，及於金杜律師事務所擔任財務經理。於2015年2月，韓先生創辦了韓亮會計師事務所，一直負責綜合管理。

佟強先生(「佟先生」)，64歲，本公司獨立非執行董事、審核委員會成員及提名委員會成員。彼於中華人民共和國(「中國」)公司法、物權法及合同法領域擁有豐富的經驗。自1984年8月起，彼先後擔任中國北京大學法學院助教、講師、碩士導師及副教授，主要負責中國民商法的講授及研究，並於2020年7月退休。彼目前於深圳仲裁委員會、大連仲裁委員會及青島仲裁委員會擔任仲裁員。佟先生於1984年7月獲得北京大學的法學學士學位。

監事會

朱曉東先生(「朱先生」)，51歲，於2015年8月11日獲委任為監事及獲選為股東代表，其後於2021年5月12日獲委任為本公司監事會(「監事會」)主席。自2003年7月起，彼擔任物業開發商大苑天地財務總監，負責該公司的財務管理。朱先生於2001年7月取得中國天津師範大學法律學士學位。

BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT 董事、監事及高級管理層履歷

Mr. Liu Bing (劉兵) (“Mr. Liu”), aged 51, was appointed as an employee representative Supervisor of the Company on 7 July 2015. Mr. Liu obtained a graduation certificate in audit from Hunan University of Commerce (湖南商學院) in the PRC in June 1995. In addition, he obtained a price appraiser qualification certificate from the Personnel Department of Hunan Province (湖南省人事廳) in the PRC in April 2001. In December 2011, Mr. Liu also became a non-practising member of The Chinese Institute of Certified Public Accountants of the PRC. Prior to joining the Group, Mr. Liu was the deputy office director in Linli Development Reform and Price Bureau (臨澧縣發展改革物價局), the head of the audit department of Shenzhen Shidu Industrial Company Limited (深圳市世都實業有限公司), a risk manager in Shenzhen Zhongkezhi Financing Guarantee Company Limited and the manager of the department of risk management in Shenzhen Wanfeng Weiye Financing Guarantee Company Limited (深圳市萬豐偉業融資擔保有限公司).

Mr. Sun Luran (孫路然) (“Mr. Sun”), aged 31, was appointed as a Supervisor on 12 May 2021. During the period from 12 April 2016 to 12 May 2021, he was a Director of the Company taking an advisory role in the Board in view of his knowledge in finance, understanding in the capital and financial market and financial risk management, which will assist the Board in evaluating and improving the internal control and risk management systems of the Group. He joined Shenzhen Shanhitong as a risk control manager in May 2016 and has been involved in risk management related work shortly after his graduation from the University of Huddersfield in the United Kingdom in June 2014 and March 2016, where he received his bachelor’s degree in business management and master’s degree in finance, respectively.

SENIOR MANAGEMENT

Mr. Li Peng (李鵬), for details of Mr. Li Peng’s biography, see “Executive Directors” above.

Mr. Weng Jianxing (翁建興), for details of Mr. Weng Jianxing’s biography, see “Executive Directors” above.

Ms. Gong Xiaoting (貢曉婷), for details of Ms. Gong Xiaoting’s biography, see “Executive Directors” above.

Save as disclosed in this annual report, none of the Directors have any other financial, business, family and other material/relevant relationship with each other.

劉兵先生(「劉先生」)，51歲，於2015年7月7日獲委任為本公司職工代表監事。劉先生於1995年6月取得中國湖南商學院的審計深造證書。此外，彼於2001年4月取得中國湖南省人事廳的價格鑒證師執業資格證書。於2011年12月，劉先生亦成為中國的中國註冊會計師協會非執業會員。在加入本集團前，曾經擔任臨澧縣發展改革物價局的辦公廳副主任、深圳市世都實業有限公司審計部主管、深圳市中科智融資擔保有限公司風險經理及深圳市萬豐偉業融資擔保有限公司風險管理部經理。

孫路然先生(「孫先生」)，31歲，於2021年5月12日獲委任為監事。彼於2016年4月12日至2021年5月12日期間擔任本公司董事，由於其具備財務知識，對資本及金融市場及財務風險管理的了解，彼於董事會內擔任顧問職務，將有助董事會評估及改善本集團的內部控制及風險管理系統。彼於2016年5月加入深圳杉滙通擔任風險控制經理，彼於2014年6月及2016年3月分別獲得英國哈德斯菲爾德大學的商業管理學士學位及金融碩士學位，並於畢業後一直從事風險管理相關工作。

高級管理層

李鵬先生，有關李鵬先生的履歷詳情，請參閱上文「執行董事」。

翁建興先生，有關翁建興先生的履歷詳情，請參閱上文「執行董事」。

貢曉婷女士，有關貢曉婷女士的履歷詳情，請參閱上文「執行董事」。

除本年報所披露者外，董事彼此之間概無任何其他財務、業務、家庭及其他重大／相關關係。

CORPORATE GOVERNANCE REPORT

企業管治報告

The Board is pleased to present the Corporate Governance Report of the Company for the Reporting Period.

CORPORATE GOVERNANCE PRACTICES

The Group recognises the vital importance of good corporate governance to its success and sustainability. The Company is committed to achieving a high standard of corporate governance practices as an essential component of high quality and has introduced corporate governance practices appropriate to the operation and growth of its business. The Company has applied the principles set out in the Corporate Governance Code (the “CG Code”) as contained in Part 2 of Appendix 15 to the GEM Listing Rules (renamed as Appendix C1 with effect from 31 December 2023).

CULTURE AND VALUES

A healthy corporate culture is critical to the realization of the Group’s vision and strategy. The Board is responsible for fostering a corporate culture with the following core principles and ensuring that the Company’s vision, values and business strategies are aligned with the corporate culture.

1. Integrity and Code of Conduct

The Group stays committed to maintaining high standards of business ethics and corporate governance in all our activities and operations. Directors, management and employees are required to act in a lawful, ethical and responsible manner and the required standards and codes are clearly set out in the training materials for all new employees and have been incorporated into various policies, such as the Group’s Employee Handbook that includes the Group’s Code of Conduct therein and the Group’s Anti-Corruption Policy and Whistleblowing Policy. The Company conducts training from time to time for the purpose of reinforcing the necessary standards of ethics and integrity.

董事會欣然呈報本公司於報告期間的企業管治報告。

企業管治常規

本集團認為良好的企業管治對本集團的成功及持續發展至為重要。本公司致力於維持高水準的企業管治慣例，作為高質素的重要元素，並引入適合其業務營運及發展的企業管治常規。本公司已採用載於GEM上市規則附錄十五第2部分(自2023年12月31日起更名為附錄C1)的企業管治常規規守(「企業管治守則」)所載的原則。

文化與價值觀

健康的企業文化對實現本集團的願景及策略至關重要。董事會的職責為培養具有下列核心原則的企業文化，並確保本公司的願景、價值觀及業務策略與企業文化保持一致。

1. 誠信及守則

本集團致力於在我們所有活動及業務中保持高標準的商業道德及企業管治。董事、管理層及員工均須以合法、符合道德及負責任的方式行事，且所需標準及規範於所有新員工的培訓材料中明確載列，並已加載多項政策內，如本集團僱員手冊(包括當中的本集團行為守則)、本集團反貪污政策及舉報政策。本公司不時進行培訓，以加強有關道德及誠信方面的必要標準。

CORPORATE GOVERNANCE REPORT

企業管治報告

2. Integrity, Responsibility, Innovation and Dedication

The Group believes that a culture characterized with commitment to employee development, workplace safety and health, diversity and sustainability can create a sense of commitment and dedication to the Group, which lays a solid foundation for a strong and productive workforce that can attract, develop and retain the best talent, and strengthens the innovative thinking and dedication of its employees, thereby enhancing the Company's efficiency. In addition, the Company's strategies in business development and management aim at achieving long-term, stable and sustainable growth, as well as focus on environmental, social and governance to some extent.

During the Reporting Period, in the opinion of the Board, the Company has complied with all code provisions set out in Part 2 of the CG Code, save and except for the deviation from code provision C.2.1.

Under code provision C.2.1, the roles of chairman and chief executive officer should be separate and performed by different individuals. Presently, the Company does not have a position with the title "chief executive officer". The role of general manager of the Company is to carry out the duties of a chief executive officer. Mr. Li Peng is the chairman of the Board and the general manager of the Company. Since Mr. Li Peng has demonstrated suitable management and leadership capabilities along with his thorough understanding of the Group's business since his appointment as a Director and the general manager of the Company in 2012 and 2015, respectively, the Board believes that vesting both the roles of chairman of the Board and general manager of the Company in Mr. Li can facilitate the execution of the Group's business strategies and maximizes the effectiveness of its operations. In addition, as all major decisions are made in consultation with the members of the Board and relevant Board committees, and there are three independent non-executive Directors offering independent perspectives, the Board is of the view that there are adequate safeguards in place to ensure sufficient balance of powers within the Board. The Board shall nevertheless review its structure from time to time to ensure that appropriate action is being taken as and when appropriate.

2. 正直、責任、創新及奉獻

本集團認為，致力於員工發展、工作場所安全與健康、多元化與可持續發展的承擔文化使人們產生一種承擔感及對本集團使命的情感投入，為打造強大、高效的員工隊伍奠定基調，從而可吸引、培養並挽留最優秀的人才以，及加強員工的創新思維及奉獻精神，為公司提升效益。此外，本公司於業務發展及管理方面的策略為實現長期、穩定及可持續增長，同時從環境、社會及管治方面進行適當考慮。

於報告期內，董事會認為，本公司一直遵守企業管治守則第2部分所有守則條文，惟對守則條文第C.2.1條的偏離除外。

根據守則條文第C.2.1條，董事長及首席執行官的職位應予以區分及由不同人士擔任。本公司目前並無職銜為「行政總裁」的職位，本公司的總經理的角色為履行行政總裁的職務，李鵬先生為董事會主席兼總經理。考慮到李鵬先生自彼分別於2012年及2015年獲委任為董事及本公司總經理以來，一直表現出具備合適之管理及領導能力，並且對本集團業務擁有透徹了解，董事會認為，自從李先生同時兼任董事會主席及本公司總經理可促進本集團業務策略之執行及將其營運效率最大化。此外，由於所有重大決策乃經諮詢董事會及相關董事委員會成員後作出，並有三名獨立非執行董事提供獨立見解，董事會認為，已有充足保障確保董事會內權力的充分平衡。儘管如此，董事會仍將不時檢討其架構，以確保於合適的時機採取適當行動。

CORPORATE GOVERNANCE REPORT

企業管治報告

COMPOSITION AND DUTIES OF THE BOARD

As at 31 December 2023, the Board consisted of eight Directors, comprising three executive Directors, two non-executive Directors and three independent non-executive Directors.

The composition of the Board during the Reporting Period and up to the date of this annual report is as follows:

Executive Directors

Mr. Li Peng (Chairman)
Mr. Weng Jianxing
Ms. Gong Xiaoting

Non-executive Directors

Mr. Peng Qilei
Ms. Liu Jing
Ms. Tong Fangyan (Resigned on 30 March 2023)

Independent Non-executive Directors

Mr. Liu Shengwen
Mr. Hon Leung
Mr. Tong Qiang (Appointed on 25 August 2023)
Mr. Fung Che Wai Anthony (Resigned on 25 August 2023)

On 19 August 2023, Mr. Tong Qiang obtained the legal advice in relation to the requirements under the GEM Listing Rules that are applicable to him as a Director and confirmed that he understood his obligations as a Director.

The powers and duties of the Board include but are not limited to convening general meetings, reporting the Board's work at general meetings, implementing the resolutions passed at general meetings, determining the Group's business and investment plans, formulating its annual financial budgets and final reports, formulating proposals for profit distributions and for the increase or reduction of the Company's registered capital as well as exercising other powers, functions and duties as conferred by the articles of association of the Company (the "**Article of Association**").

董事會的組成及職責

於2023年12月31日，董事會由八名董事組成，包括三名執行董事、兩名非執行董事及三名獨立非執行董事。

於報告期內及直至本年報日期，董事會組成如下：

執行董事

李鵬先生(主席)
翁建興先生
貢曉婷女士

非執行董事

彭期磊先生
劉敬女士
仝芳妍女士(於2023年3月30日辭任)

獨立非執行董事

劉升文先生
韓亮先生
佟強先生(於2023年8月25日獲委任)
馮志偉先生(於2023年8月25日辭任)

佟強先生已於2023年8月19日就GEM上市規則適用於其董事身份的董事要求獲得法律意見，並確認明白其作為董事的責任。

董事會的權力及職責包括但不限於召開股東大會、於股東大會上匯報董事會的工作、執行於股東大會上通過的決議案、決定本集團業務及投資計劃、制定年度財務預算及決算報告、制定溢利分派及增加或削減本公司註冊資本的方案，以及行使本公司章程(「**公司章程**」)所賦予的其他權力、職能及職責。

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JOINT COMPANY SECRETARIES

During the Reporting Period, Ms. Gong Xiaoting and Mr. Wong Wai Chiu were appointed as the joint company secretaries of the Company. Ms. Gong Xiaoting is the executive Director, chief financial officer of the Company and secretary of the Board. Mr. Wong Wai Chiu is an associate director of SWCS Corporate Services Group (Hong Kong) Limited and assists Ms. Gong Xiaoting in company secretarial affairs. Mr. Wong is a fellow of The Hong Kong Chartered Governance Institute, a fellow of The Chartered Governance Institute in the United Kingdom, a member of CPA Australia, a member of the Hong Kong Trustee Association and a Certified Trust Practitioner. Mr. Wong Wai Chiu's primary company contact person is Ms. Gong Xiaoting.

During the Reporting Period, both Ms. Gong Xiaoting and Mr. Wong Wai Chiu attended not less than 15 hours of relevant professional training.

BOARD COMMITTEES

The Company established three Board committees (the “**Board Committees**”), namely the Audit Committee, the nomination committee (the “**Nomination Committee**”) and the remuneration committee (the “**Remuneration Committee**”) on 25 April 2017. The terms of reference of the Audit Committee, the Nomination Committee and the Remuneration Committee are published on the websites of the Company and the Stock Exchange.

Audit Committee

The Audit Committee consists of three independent non-executive Directors, being Mr. Liu Shengwen, Mr. Hon Leung and Mr. Tong Qiang. The former chairman of the Audit Committee, Mr. Fung Che Wai Anthony, has tendered his resignation as an independent non-executive Director due to his other work commitments, with effect from 25 August 2023. Mr. Liu Shengwen, who possesses the appropriate professional qualifications as required by Rule 5.05(2) of the GEM Listing Rules, has been redesignated as the chairman of the Audit Committee with effect from 25 August 2023. The primary duties of the Audit Committee include (but are not limited to) assisting the Board by providing an independent view of the effectiveness of the financial reporting process, internal control and risk management system of the Group, overseeing the audit process, developing and reviewing the Company's policies, performing duties in relation to corporate governance function under code provision A.2.1 of the CG Code and performing other duties and responsibilities as assigned by the Board.

聯席公司秘書

於報告期內，貢曉婷女士及黃偉超先生已獲本公司委任為本公司的聯席公司秘書。貢曉婷女士為本公司執行董事、本公司首席財務官及董事會秘書。黃偉超先生為方圓企業服務集團(香港)有限公司聯席董事，並在公司秘書事務方面協助貢曉婷女士。黃先生為香港公司治理公會資深會員、英國特許公司治理公會資深會員、澳洲會計師公會會員、香港信託人公會會員，亦為一位認可信託專業人員。黃偉超先生於本公司的主要聯絡人為貢曉婷女士。

於報告期內，貢曉婷女士及黃偉超先生均已接受不少於15小時的相關專業培訓。

董事委員會

本公司於2017年4月25日成立三個董事委員會(「**董事委員會**」)，即審核委員會、提名委員會(「**提名委員會**」)及薪酬委員會(「**薪酬委員會**」)。審核委員會、提名委員會及薪酬委員會的職權範圍登載於本公司及聯交所網站。

審核委員會

審核委員會由三名獨立非執行董事(即劉升文先生、韓亮先生及佟強先生)組成。原審核委員會主席馮志偉先生因彼之其他工作事務而辭任獨立非執行董事，自2023年8月25日起生效。具備GEM上市規則第5.05(2)條規定之適當專業資格的獨立非執行董事劉升文先生獲調任為審核委員會主席，自2023年8月25日起生效。審核委員會的主要職責包括但不限於協助董事會，就本集團的財務申報程序、內部控制及風險管理系統的有效性提供獨立意見，監督審核程序，制定及檢討本公司的政策，履行企業管治守則第A.2.1條規定有關企業管治職能的職責以及執行董事會指派的其他職務及職責。

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During the Reporting Period, the Audit Committee held six meetings to (i) review the quarterly financial results announcement and report for the three months ended 31 March 2023; (ii) review the interim financial results announcement and report of the Company for the six months ended 30 June 2023; (iii) review the quarterly financial results announcement and report for the nine months ended 30 September 2023; (vi) review the annual financial results announcement and report of the Company for the year ended 31 December 2022 as well as significant issues on the financial reporting and compliance procedures, internal control and risk management systems, and the effectiveness of the Company's internal audit function; and (v) to review the discloseable and connected transactions in relation to the factoring agreement between the Company and Beijing City Longding Huayuan Property Development Co. Ltd. (北京市龍鼎華源房地產開發有限責任公司) ("Longding Huayuan").

Nomination Committee

The Nomination Committee consists of one executive Director, being Mr. Li Peng and two independent non-executive Directors, being Mr. Hon Leung and Mr. Tong Qiang. The Nomination Committee is chaired by Mr. Li Peng, the chairman of the Board. The primary function of the Nomination Committee include (but are not limited to): (i) to assess and recommend to the Board suitable persons for appointment as Directors, Board Committee members, chief executive and senior management positions; (ii) in the case of persons for appointment as independent non-executive Director, to assess whether the person meets the criteria of independent non-executive Director as may be defined in the GEM Listing Rules, and also to perform the annual assessment; (iii) to recommend to the Board the succession planning for Directors, in particular the Chairman, chief executive and senior management; and (iv) to ensure that all Directors receive appropriate continuous training programmes.

於報告期內，審核委員會已舉行六次會議，以 (i) 審閱截至2023年3月31日止三個月的季度財務業績公告及報告；(ii) 審閱本公司截至2023年6月30日止六個月的中期財務業績公告及報告；(iii) 審閱截至2023年9月30日止九個月的季度財務業績公告及報告；(iv) 審閱本公司截至2022年12月31日止年度的年度財務業績公告及報告以及有關財務匯報及合規程序、內部控制及風險管理系統的重大事宜，以及本公司內部審核功能的有效性；及(v) 審閱本公司與北京市龍鼎華源房地產開發有限責任公司(「龍鼎華源」)的有關保理協議的須予披露及關連交易事宜。

提名委員會

提名委員會由一名執行董事(即李鵬先生)及兩名獨立非執行董事(即韓亮先生以及佟強先生)組成。提名委員會的主席為董事會主席李鵬先生。提名委員會的主要職能包括但不限於：(i) 評估及向董事會推薦合適人選出任董事、董事委員會成員、最高行政人員及高級管理人員職位；(ii) 就出任獨立非執行董事的人士而言，評估該名人士是否符合GEM上市規則所定義的獨立非執行董事的條件，並須每年進行評估；(iii) 就董事(尤其是主席)、最高行政人員及高級管理層之繼任計劃向董事會作出建議；及(iv) 確保全體董事接受適合的持續培訓。

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During the Reporting Period, the Nomination Committee held two meetings to (i) review the structure, size and composition of the Board; (ii) assess the independence of the independent non-executive Directors to determine their eligibility; (iii) review the diversity policy of the Board; (iv) review the nomination policy; and (v) nominate Mr. Tong Qiang to be appointed as an independent non-executive director to the Board having considered, among others, the size of the Board, the Board diversity, his experience and his legal background.

The Company has adopted a nomination policy for the appointment of Board members. Mr. Tong Qiang was appointed in accordance with such nomination policy. The appointment of Mr. Tong Qiang was made on a merit basis, which had taken into account the following selection criteria in assessing his suitability as a Director:

- integrity;
- the diversity of the Board in various aspects, including but not limited to gender, age, cultural, educational and professional background, ethnicity, professional experience, skill, knowledge and length of service;
- time available, interests in other parties and concerns about the Company's business;
- accomplishment, experience and reputation in relation to the business of the Company and other relevant industries;
- independence;
- potential contributions to the Board; and
- any other relevant factors determined by the committee or the Board from time to time.

於報告期內，提名委員會召開了兩次會議，以(i)檢討董事會的架構、人數及組成；(ii)評估獨立非執行董事的獨立性以確定彼等的資格；(iii)檢討董事會的多元化政策；(iv)檢討提名政策；及(v)向本公司董事會提名委任佟強先生為獨立非執行董事，經考慮(其中包括)董事會規模、董事會多元化、其經驗及法律背景。

本公司已就委任董事會成員採納一項提名政策。佟強先生依該提名政策獲委任。委任佟強先生乃按績效原則作出，並於評估其是否適合擔任董事時考慮了以下甄選標準：

- 誠信；
- 董事會各方面的多元化，包括(但不限於)性別、年齡、文化、教育及專業背景、種族、專業經驗、技能、知識及服務年期；
- 可投入的時間、於其他方的利益及對本公司業務的關注；
- 與本公司業務及其他相關行業有關的成就、經驗及聲譽；
- 獨立性；
- 可為董事會帶來的潛在貢獻；及
- 委員會或董事會不時決定的任何其他相關因素。

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The Nomination Committee shall make recommendations to the Board on the appointment of Directors in accordance with the following procedures and processes:

- (a) to prepare a list of selection criteria based on the above criteria to identify appropriate candidates, taking into account the existing composition and size of the Board;
- (b) with reference to any sources it considers appropriate when identifying or selecting an appropriate candidate, such as recommendation of current Directors, recommendation of headhunting companies and recommendation of the Shareholders;
- (c) to review with individual candidates and perform background checks;
- (d) after considering the suitability of a particular candidate for the position of Director, the Nomination Committee will make recommendations to the Board on the appointment by convening a meeting and/or through a written resolution, as it may consider appropriate;
- (e) to arrange an interview the selected candidates and members of the Board, if necessary;
- (f) to provide information about the selected candidates to the Remuneration Committee for considering the remuneration package of such selected candidate;
- (g) to recommend the Board to appoint the selected candidates as Director and the Remuneration Committee will submit the proposed remuneration package of the selected candidates to the Board; and
- (h) the Board will subsequently discuss and make decisions on the appointment.

提名委員會將根據下列程式及流程向董事會建議委任董事：

- (a) 考慮董事會現有的成員組合及規模，擬備一份基於上述甄選標準的清單，以便物色合適人選；
- (b) 在物色或甄選合適人選時可向其認為合適的任何來源查詢，例如：由現任董事推薦、獵頭公司推薦以及由股東建議；
- (c) 對個別人選進行審核及背景查核；
- (d) 在考慮某名候選人是否適合擔任董事一職之後，提名委員會將舉行會議及／或以書面決議案的方式（如其認為合適）向董事會建議作出委任；
- (e) 安排獲選人選與董事會成員面試（如需要）；
- (f) 向薪酬委員會提供獲選人選的有關資料，以便薪酬委員會考慮該名獲選人選的薪酬福利方案；
- (g) 向董事會建議委任獲選人選為董事，薪酬委員會將向董事會建議其擬訂薪酬福利方案；及
- (h) 董事會其後將會商議及決定委任事宜。

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Remuneration Committee

The Remuneration Committee consists of one non-executive Director, being Mr. Peng Qilei and two independent non-executive Directors, being Mr. Liu Shengwen and Mr. Hon Leung. The Remuneration Committee is chaired by Mr. Liu Shengwen. The primary duties of the Remuneration Committee include (but are not limited to): (i) to review annually and recommend to the Board the remuneration policy and structure for the Directors, chief executive and senior management; (ii) to oversee the performance evaluation of the executive Directors, chief executive and senior management and recommend to the Board their remuneration packages, promotions, specific adjustments in remuneration and/or reward payments, if any; (iii) to make recommendations to the Board on the remuneration of non-executive Directors and to ensure that the level of remuneration for non-executive Directors are linked to their level of responsibilities undertaken and contributions to the effective functioning of the Board; (iv) to review the terms and conditions of service of the executive Directors, chief executive and senior management including their total remuneration package for market competitiveness; and recommend changes to the Board whenever necessary; and (v) to ensure that no Director or any of his/her associates is involved in deciding his/her own remuneration. The Remuneration Committee considers factors such as salaries paid by comparable companies, time commitment and responsibilities of the Directors, employment conditions elsewhere in the Group and desirability of performance-based remuneration.

During the Reporting Period, the Remuneration Committee held two meetings to review the remuneration package of the Directors (including non-executive Directors) and senior management and the remuneration policy of the Company; and to make recommendations to the Board on the remuneration of Mr. Tong Qiang, the independent non-executive Director.

薪酬委員會

薪酬委員會由一名非執行董事(即彭期磊先生)，兩名獨立非執行董事(即劉升文先生及韓亮先生)組成。薪酬委員會的主席為劉升文先生。薪酬委員會的主要職責包括但不限於：(i)就董事、最高行政人員及高級管理層之薪酬政策及架構，每年檢討並向董事會作出建議；(ii)監察執行董事、最高行政人員及高級管理層之表現評核，並就彼等之薪酬待遇、晉升、薪酬及／或獎金(如有)之特定調整向董事會提出建議；(iii)向董事會建議非執行董事之薪酬，確保非執行董事之薪酬水平與彼等所承擔之責任及維持董事會有效運作所作出之貢獻掛鉤；(iv)定期檢討執行董事、最高行政人員及高級管理層之服務條款及條件，包括薪酬待遇，確保有關安排具市場競爭力。如有需要，須向董事會建議具體調整的方案；及(v)確保概無董事或其任何聯繫人參與釐定其自身薪酬。薪酬委員會考慮之因素包括可資比較公司支付之薪金、各董事付出之時間及所負職責、本集團其他職位之僱用條件，以及是否適宜推出與業績掛鉤之酬金等。

於報告期內，薪酬委員會舉行了兩次會議，以檢討董事(包括非執行董事)及高級管理層之薪酬待遇及本公司的薪酬政策；以及向董事會建議獨立非執行董事佟強先生之薪酬。

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REMUNERATION POLICY

The primary goal of the Group's remuneration policy for executive Directors is to enable the Company to reflect their individual performance by a reasonable remuneration package. The remuneration package includes basic salary, performance and other benefits. Remuneration of the independent non-executive Directors mainly includes the director's fee which is a matter for the Board to decide by reference to the duties and responsibilities of the independent non-executive Directors and their experience.

The Group provides employees and Directors with fair and equitable remuneration and benefits based on individual performance, experience and market benchmarks. The Group have formulated a set of employee performance appraisal mechanisms and makes appropriate salary adjustments every year according to employee performance to reduce the loss of talent.

During the Reporting Period, the Group has no share incentive schemes.

ATTENDANCE RECORD OF DIRECTORS AND BOARD COMMITTEE MEMBERS

The attendance record of each Director at the Board meetings, Board Committees meetings and general meetings of the Company held during the Reporting Period is set out in the table below:

薪酬政策

本集團對執行董事薪酬政策的主要目標是讓本公司透過提供合理薪酬組合反映其個人表現。薪酬組合包括基本薪金、績效及其他福利。獨立非執行董事的薪酬主要包括董事袍金，而該董事袍金乃由董事會經參考獨立非執行董事的職務及職責以及彼等的經驗而釐定。

本集團根據個人表現、經驗和市場基準，為員工與董事提供公平公正的報酬和福利。本集團已制定一套員工績效考核機制，每年按照員工表現作出適當薪酬調整，以減低人才流失。

於報告期內，本集團並無股權激勵計劃。

董事及董事委員會成員出席記錄

於報告期內，各董事出席本公司董事會會議、董事委員會會議及股東大會的記錄載於下表：

| Name of Director | 董事姓名 | Number of meeting attended/ number of meeting held during the tenure of office | | | | |
|---|----------------------|--|-------|------------|--------------|---------|
| | | Board | Audit | Nomination | Remuneration | General |
| | | 董事會 | 審核委員會 | 提名委員會 | 薪酬委員會 | 股東大會 |
| Mr. Li Peng | 李鵬先生 | 13/13 | - | 2/2 | - | 2/2 |
| Mr. Weng Jianxing | 翁建興先生 | 13/13 | - | - | - | 2/2 |
| Ms. Gong Xiaoting | 貢曉婷女士 | 13/13 | - | - | - | 2/2 |
| Mr. Peng Qilei | 彭期磊先生 | 13/13 | - | - | 2/2 | 2/2 |
| Ms. Liu Jing | 劉敬女士 | 13/13 | - | - | - | 2/2 |
| Ms. Tong Fangyan (Resigned on 30 March 2023) | 仝芳妍女士(於2023年3月30日辭任) | 1/1 | - | - | - | 1/1 |
| Mr. Fung Che Wai Anthony (Resigned on 25 August 2023) | 馮志偉先生(於2023年8月25日辭任) | 9/9 | 5/5 | 1/1 | - | 1/1 |
| Mr. Hon Leung | 韓亮先生 | 13/13 | 6/6 | 2/2 | 2/2 | 2/2 |
| Mr. Liu Shengwen | 劉升文先生 | 13/13 | 6/6 | - | 2/2 | 2/2 |
| Mr. Tong Qiang (Appointed on 25 August 2023) | 佟強先生(於2023年8月25日獲委任) | 4/4 | 1/1 | 1/1 | - | 1/1 |

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CONTINUOUS TRAINING AND PROFESSIONAL DEVELOPMENT OF DIRECTORS

During the Reporting Period, each Director participated in continuous professional development to develop and refresh his/her knowledge and skills, details of which are summarised as follows:

董事持續培訓及專業發展

於報告期內，各董事都參與了持續專業發展，以發展及更新彼等的知識與技能，詳情概述如下：

| Name of Director | 董事姓名 | Reading materials regarding updates of new rules and regulations 閱讀有關新規則及法規之最新資料 |
|--|----------------------|---|
| Mr. Li Peng | 李鵬先生 | √ |
| Mr. Weng Jianxing | 翁建興先生 | √ |
| Ms. Gong Xiaoting | 貢曉婷女士 | √ |
| Mr. Peng Qilei | 彭期磊先生 | √ |
| Ms. Liu Jing | 劉敬女士 | √ |
| Ms. Tong Fangyan (Resigned on 30 March 2023) | 仝芳妍女士(於2023年3月30日辭任) | √ |
| Mr. Fung Che Wai Anthony (Resigned on 25 August 2023) | 馮志偉先生(於2023年8月25日辭任) | √ |
| Mr. Hon Leung | 韓亮先生 | √ |
| Mr. Liu Shengwen | 劉升文先生 | √ |
| Mr. Tong Qiang (Appointed on 25 August 2023) | 佟強先生(於2023年8月25日獲委任) | √ |

CODE OF CONDUCT FOR SECURITIES TRANSACTIONS BY DIRECTORS AND SUPERVISORS

The Company has adopted a code of conduct for securities transactions by the Directors and supervisors (the “Supervisors”) of the Company (the “Code of Conduct”) on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Specific enquiries have been made to all the Directors and the Supervisors, and all the Directors and the Supervisors have confirmed that they have complied with the Code of Conduct throughout the Reporting Period.

董事及監事進行證券交易的行為守則

本公司已採納有關董事及本公司監事(「監事」)進行證券交易的行為守則(「行為守則」)，其條款不遜於GEM上市規則第5.48至5.67條所載的買賣必守標準。本公司已向全體董事及監事作出特定查詢，全體董事及監事已確認於整個報告期間均已遵守行為守則。

CORPORATE GOVERNANCE REPORT

企業管治報告

INDEPENDENT NON-EXECUTIVE DIRECTORS

During the Reporting Period, the Group at all times met the requirements of the GEM Listing Rules relating to the appointment of at least three independent non-executive Directors representing at least one-third of the Board with one of whom possessing appropriate professional qualifications or accounting or related financial management expertise.

The Company has received written annual confirmation from each of the independent non-executive Directors in respect of his independence in accordance with the independence guidelines set out in Rule 5.09 of the GEM Listing Rules. The Company confirms all independent non-executive Directors are independent in accordance with the independence guidelines.

DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Board acknowledged its responsibility of preparing the financial statements for the Reporting Period of the Company.

The Board is responsible for the clear and fair assessment for the quarterly, interim and annual reports and other disclosures according to the GEM Listing Rules and other regulatory requirements. The senior management has provided the Board with all necessary explanations and information for the Board to make an implementation assessment of the Company's financial data and position and for the Board's consideration and approval.

AUDITOR'S REMUNERATION

The remuneration paid to the Company's external auditors by the Company in respect of audit services and non-audit services for the Reporting Period is set out as follows:

| Type of services | Amount of fees (RMB'000) |
|---------------------|--------------------------|
| Audit services | 740 |
| Non-audit services* | 181 |
| Total | 921 |

* Non-audit services include interim reviews performed during the period ended 30 June 2023.

獨立非執行董事

於報告期內，本集團一直符合GEM上市規則有關委任至少三名獨立非執行董事(至少佔董事會三分之一)，其中至少一名獨立非執行董事須具備合適專業資格或會計或相關財務管理專業知識的規定。

本公司已接獲各獨立非執行董事根據GEM上市規則第5.09條規定所載的獨立性指引就其獨立性而呈交的年度書面確認。本公司確信所有獨立非執行董事均符合獨立性指引的獨立性。

董事對財務報表承擔的責任

董事會已確認其承擔編製本公司於報告期內財務報表的責任。

董事會負責就季度、中期及年度報告及其他根據GEM上市規則及其他監管規定須予披露事項，呈報清晰及明確的評估。高級管理層已向董事會提供有關必要的解釋及資料，以便董事會就本公司的財務數據及狀況作出知情評估，以供董事會考慮及審批。

核數師酬金

於報告期內，本公司就審核服務及非審核服務向本公司外聘核數師支付的酬金概述如下：

| 服務類型 | 費用(人民幣千元) |
|-----------|------------|
| 審核服務 | 740 |
| 非審核服務* | 181 |
| 合計 | 921 |

* 非審核服務包括於截至2023年6月30日止期間所執行的中期審閱。

CORPORATE GOVERNANCE REPORT

企業管治報告

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

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

INFORMATION DISCLOSURE

Regarding the disclosure of inside information and internal control measures, the Company understands its duties under the GEM Listing Rules and the Securities and Futures Ordinance (the “SFO”), and adheres to the important principle of timely publication of inside information. The Company abides by the “Guidelines on Disclosure of Inside Information” published by the Securities and Futures Commission of Hong Kong (the “SFC”), and has developed a complete system of internal procedures and information disclosure policy for processing and publication of information in order to ensure the timely, accurate and appropriate disclosure of relevant information to the public and regulatory authorities. The Company is required to disclose inside information as soon as reasonably practicable in accordance with the SFO and the GEM Listing Rules. The Company conducts its affairs with close regard to the “Guidelines on Disclosure of Inside Information” issued by the SFC. The Company also included in its information disclosure policies a strict prohibition on the unauthorised use of confidential or inside information. The Board will determine further escalation and appropriate handling the dissemination of inside information.

BOARD DIVERSITY POLICY

The Company has adopted a board diversity policy to have a well diversified Board by considering a number of factors, including but not limited to gender, age, race, language, cultural background, educational background, industry experience and professional experience.

As at 31 December 2023, the Board comprises eight Directors, covering different genders and has a broad age distribution and a diverse mix of age, background, knowledge and skills. As at 31 December 2023, the Board had 2 female members out of the total 8 Board members, accounting for one-fourth of the Board. The Board targets to maintain at least two female representation and will consider appointing more female Directors in the future should there are suitable candidates. The Nomination Committee considers that, appropriate balance has been struck among the Board members in terms of gender, skills, experience and perspectives. The Company will also ensure that there is gender diversity when recruiting staff at mid to senior level of the Group so that it will have a pipeline of female senior management and potential successors to the Board in the future.

購回、出售或贖回本公司上市證券

於報告期內，本公司及其任何附屬公司概無購回、出售或贖回本公司任何上市證券。

消息披露

關於披露內幕消息和內部監控措施，本公司知悉其在GEM上市規則及證券及期貨條例(「證券及期貨條例」)下的責任，並遵從及時公佈內幕消息的重要原則。本公司遵守香港證券及期貨事務監察委員會(「證監會」)公佈的「內幕消息披露指引」，並設立了一套完備的內部流程和消息披露政策處理和公佈消息，以保證及時向公眾及監管機構披露準確適宜的相關消息。本公司須根據證券及期貨條例及GEM上市規則在合理切實可行的範圍內盡快披露內幕消息。本公司在處理事務時，嚴格遵循證監會刊發的「內幕消息披露指引」。本公司亦在其消息披露政策內載有嚴格禁止在未經授權下使用機密資料或內幕消息的規定。董事會將決定是否需進一步上報及適當處理內幕消息的發佈。

董事會成員多元化政策

本公司已採納董事會成員多元化政策，透過考慮多項因素，包括但不限於性別、年齡、種族、語言、文化背景、教育背景、行業經驗及專業經驗，務求達致董事會成員多元化。

於2023年12月31日，董事會包括八名董事，涵蓋不同性別，年齡分佈廣泛，在年齡、背景、知識及技能方面均不相同。於2023年12月31日，董事會8名成員中有2名女性成員，佔董事會成員的四分之一。董事會致力維持至少兩名女性成員，倘有合適人選，將考慮於日後委任更多女性董事。提名委員會認為董事會成員在性別、技能、經驗及觀點方面已達致適當平衡。本公司亦將在招聘本集團中高層員工時確保性別多元化，使其在未來將擁有一批女性高級管理人員及董事會的潛在繼任者。

CORPORATE GOVERNANCE REPORT

企業管治報告

| Name of Directors | 董事姓名 | Age | | Gender | | Education Background | | | |
|----------------------------------|----------------------|--------|--------|--------|--------|----------------------|-------------------------------------|------------|--------|
| | | 30-45 | 46-65 | Male | Female | Legal | Accounting/ Finance/ Economic | Management | Others |
| | | 30至45歲 | 46至65歲 | 男性 | 女性 | 法律 | 會計/ 金融/ 經濟 | 管理 | 其他 |
| Li Peng | 李鵬 | | ✓ | ✓ | | ✓ | | | |
| Weng Jianxing | 翁建興 | | ✓ | ✓ | | | | ✓ | |
| Gong Xiaoting | 貢曉婷 | ✓ | | | ✓ | | ✓ | | |
| Peng Qilei | 彭期磊 | | ✓ | ✓ | | | | ✓ | |
| Liu Jing | 劉敬 | | ✓ | | ✓ | | ✓ | | |
| Liu Shengwen | 劉升文 | | ✓ | ✓ | | | ✓ | | ✓ |
| Hon Leung | 韓亮 | ✓ | | ✓ | | | ✓ | | |
| Mr. Tong Qiang | 佟強先生 | | | | | | | | |
| (Appointed on 25 August 2023) | (於2023年 8月25日獲委任) | | ✓ | ✓ | | ✓ | | | |

The gender ratio in the workforce and any plans or measurable objectives of the Company has been disclosed in "Environmental, Social and Governance Report" in this annual report.

本年報的「環境、社會及管治報告」披露了本公司員工的性別比例以及任何計劃或可衡量的目標。

RESPONSIBILITIES, ACCOUNTABILITIES AND CONTRIBUTIONS OF THE BOARD AND MANAGEMENT

The Board is responsible for the leadership and control of the Company and oversees the Group's businesses, strategic decisions and performance and is collectively responsible for promoting the success of the Company by directing and supervising its affairs. The Directors take decisions objectively in the joint interests of the Company and the Shareholders. The Board has delegated to the general manager of the Company, and through him, to the senior management of the Company the authority and responsibility for the day-to-day management and operation of the Group. In addition, the Board has established Board committees and has delegated to these Board committees various responsibilities as set out in their respective terms of reference. Further details of these committees are set out in the section headed "Board Committees" in this annual report.

董事會及管理層的責任、問責性及貢獻

董事會負責領導及監控本公司，監督本集團的業務、戰略規劃及表現，並集體負責透過統管及監管本公司事務以促使其成功發展。董事以本公司及股東的共同利益為依歸作出客觀決定。董事會已授予本公司總經理權力及責任，並透過其授予本公司高級管理層權力及責任，以管理本集團的日常事務及經營業務。此外，董事會已設立董事委員會，並已授予該等董事委員會列載於彼等各自職權範圍內的各項責任。該等委員會的進一步詳情載於本年報中「董事委員會」一節。

CORPORATE GOVERNANCE REPORT

企業管治報告

The Board reserves for its decision on all major matters relating to policy matters, 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.

All the Directors, including the non-executive Directors and the independent non-executive Directors, have brought a wide spectrum of valuable business experience, knowledge and professional skill to the Board for its efficient and effective functioning.

In compliance with code provision B.1.4 of the CG Code, the Board has resolved to adopt a Board Independence Evaluation Mechanism, which includes various measures to ensure independent views and input are available to the Board.

The Board shall at all times comprise at least three independent non-executive Directors that represent at least one-third of the Board, such that there is always a strong element of independence on the Board which can effectively exercise independent judgement. Each independent non-executive Director is required to provide an annual confirmation of his/her independence to the Company and the nomination committee of the Company is responsible to assess the independence of each independent non-executive Director at least annually.

董事會對涉及政策事宜、策略及預算、內部監控及風險管理、重大交易(特別是可能涉及利益衝突的交易)、財務資料、委任董事及本公司其他重大運作事宜的所有重要事宜保留決策權。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。

全體董事(包括非執行董事及獨立非執行董事)已為董事會的高效及有效運作帶來廣泛有價值的業務經驗、知識及專業技能。

根據企業管治守則的守則條文第B.1.4條的規定，董事會已通過採納董事會獨立性評估機制，該機制包括各種措施，以確保董事會可獲得獨立的觀點及意見。

董事會於任何時候應至少由三名獨立非執行董事組成，彼等至少佔董事會的三分之一，從而使董事會具有高度獨立性，可有效行使獨立判斷。每名獨立非執行董事須每年向本公司確認其獨立性，本公司之提名委員會至少負責每年評估每名獨立非執行董事的獨立性。

CORPORATE GOVERNANCE REPORT

企業管治報告

All the Directors, including the independent non-executive Directors, are given equal opportunity and channels to communicate and express their views to the Board and have separate and independent access to the management of the Group in order to make informed decisions. All Directors have full and timely access to all the information of the Company and may, upon request, seek independent professional advice in appropriate circumstances, at the Company's expenses for discharging their duties to the Company.

The chairman of the Board will hold meetings with the independent non-executive Directors without the involvement of other Directors at least annually to discuss any issues and concerns.

Any Director or his/her associate who has a conflict of interest in a matter to be considered by the Board will be dealt with by a physical Board meeting rather than by written resolutions. Such Director will be required to declare his/her interests before the meeting and abstain from voting and not counted towards the quorum on the relevant resolutions. Independent non-executive Directors who, and whose associates, have no material interest in the matter should attend the relevant Board meeting.

The Board has reviewed the implementation and effectiveness of the Board Independence Evaluation Mechanism and considered that, during the Reporting Period, it is effective in ensuring that independent views and input are available to the Board.

All the Directors shall ensure that they carry out duties in good faith, in compliance with applicable laws and regulations, and in the interest of the Company and the Shareholders at all times. The CG Code requires the Directors to disclose the number and nature of offices held in public companies or organizations and other significant commitments as well as their identity and the time involved to the issuer. The Directors have agreed to disclose their commitments to the Company in a timely manner and the Board regularly reviews the contribution required from each Director to perform his/her responsibilities to the Company.

The Company has arranged appropriate liability insurance coverage for the Directors in relation to legal proceedings against the Directors.

全體董事(包括獨立非執行董事)皆有平等機會及渠道與董事會溝通及表達彼等的意見，並可獨立接觸本集團管理層，以便作出知情決定。全體董事均可全面並及時獲得本公司所有資料及可應要求在適當情況下尋求獨立專業意見，以向本公司履行其職責，費用由本公司承擔。

董事會主席將至少每年於沒有其他董事參與的情況下與獨立非執行董事舉行會議，討論任何問題及關切。

任何董事或其聯繫人倘於董事會審議的事宜中存在利益衝突，將通過實體董事會會議而非書面決議案來處理。該董事將被要求於會議前聲明其利益及放棄投票，且不被計入相關決議案的法定人數。於有關事宜中本身及其聯繫人均沒有重大利益的獨立非執行董事應出席相關董事會會議。

董事會已審閱董事會獨立性評估機制的實施及其有效性，並認為於報告期內，該機制有效地確保董事會獲得獨立的觀點及意見。

所有董事須確保彼等秉誠履行職責，遵守適用法律及法規，並於任何時候均以本公司及股東的利益行事。企業管治守則要求董事須披露其於公眾公司或組織所擔任職位的數目及性質以及其他重大承擔以及彼等的身份及為發行人投入的時間。董事已同意及時向本公司披露其承擔，而董事會定期審閱各董事在履行其對本公司的責任時所作出之貢獻。

本公司已就針對董事提起的法律訴訟安排適當的董事責任保險保障。

CORPORATE GOVERNANCE REPORT

企業管治報告

CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for the corporate governance functions. During the Reporting Period, the Board has discharged the following corporate governance duties:

- to develop and review the Company's policies and practices on corporate governance;
- to review and monitor the training and continuous professional development of the Directors and the senior management;
- to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- to develop, review and monitor the code of conduct applicable to employees and the Directors; and
- to review the Company's compliance with the CG Code and disclosure in the corporate governance report in the annual report of the Company.

RISK MANAGEMENT AND INTERNAL CONTROL

During the Reporting Period, the Group is committed to maintaining comprehensive risk management and internal control systems that enhance the Company's overall strategy and promote the Company's risk control capabilities while addressing various risks, including credit risks, liquidity risks, interest risks, operational risks and legal compliance risks. During the Reporting Period, the Group has implemented a comprehensive and effective risk management system with stringent procedures and measures in place, including multi-level assessments and approval processes.

The Company has set up an internal audit department to analyze and evaluate the Company's risk management and internal control systems. The results of internal audits and reviews will be reported to the Audit Committee and the Board. Within the scope of review on internal control, no significant control defects have been found. The review results have been reported to the Audit Committee and the Board.

企業管治職能

董事會負責企業管治職能。於報告期內，董事會已履行下列企業管治職責：

- 制定及檢討本公司的企業管治政策及常規；
- 檢討及監察董事及高級管理人員的培訓及持續專業發展；
- 檢討及監察本公司在遵守法律及監管規定方面的政策及常規；
- 制定、檢討及監察適用於僱員及董事的操守準則；及
- 檢討本公司遵守企業管治守則的情況及在本公司年報內的企業管治報告內的披露。

風險管理及內部監控

於報告期間，本集團致力維持全面的風險管理和內部控制系統，務求在處理各種風險(包括信貸風險、流動資金風險、利率風險、營運風險及法律合規風險)的同時，加強本公司的整體策略及提升本公司風險控制能力。於報告期內，本集團已實施一套全面和有效的風險管理系統，配備嚴格程序和措施，包括實施多層評估和批核程序。

本公司設有內部審核部門以履行分析及評估本公司的風險管理及內部監控系統。內部審核及審閱的結果會呈報審核委員會及董事會。在內部監控審閱範圍內，並無發現重大監控缺陷。審閱結果已呈報予審核委員會及董事會。

CORPORATE GOVERNANCE REPORT

企業管治報告

The Board oversees and manages the overall risks associated with our operations and reviews the effectiveness of the risk management and internal control systems at least annually. During the Reporting Period, the Board has reviewed the effectiveness of risk management and internal control systems of the Group. The Board considered the risk management and internal control systems are effective and adequate in all material aspects in both design and operations. The Board oversees the risk management and internal control systems of the Group on an ongoing basis. The systems are designed to manage rather than eliminate the risk of failure to achieve business objectives and provide only reasonable but not absolute assurance against material misstatement or loss.

The Company has developed and adopted different risk management procedures and guidelines with a clear division of power and responsibility. The Company would conduct self-assessment each year to confirm that all departments and the Company have properly complied with the risk management and internal control policy.

During the Reporting Period, all departments conducted regular internal control evaluation to identify risks with potential impact on the Group's business and other aspects including major operational and financial procedures, regulatory compliance and information security. The risk assessment results and the proposed internal control measures have been submitted to the senior management and the general manager of the Company for review and approval. The senior management and the general manager of the Company are also responsible for supervising the effectiveness of implementation and future execution of the risk control measurement.

董事會監察並管理與我們營運有關的整體風險並至少每年審查一次風險管理和內部監控系統的有效性。於報告期內，董事會檢討了本集團風險管理及內部監控系統的有效性，董事會認為風險管理及內部監控系統的設計及運作均在所有重大方面屬有效及足夠。董事會會持續監督本集團的風險管理及內部監控系統。該系統旨在管理而非清除未能達到業務目標的風險，亦僅可就重大失實陳述或損失提供合理而非絕對的保證。

本公司已建立並採納不同及明確劃分權利和責任的風險管理程序及指引。本公司每年進行自我評估以確認所有的部門及本公司已經恰當遵守風險管理和內部監控政策。

於報告期內，所有的部門進行定期內部控制評估以識別對本集團業務及其他方面包括主要運營和財務程序、法規遵從及信息安全，有潛在影響的風險。風險評估結果及建議內部監控措施會提交本公司高級管理層及總經理審批。本公司高級管理層及總經理亦負責監督風險控制措施的施行成效及未來執行。

CORPORATE GOVERNANCE REPORT

企業管治報告

WHISTLEBLOWING POLICY

During the Reporting Period, The Board has adopted a whistleblowing policy (the “**Whistleblowing Policy**”). The purpose of the Whistleblowing Policy is to (i) foster a culture of compliance, ethical behaviour and good corporate governance across the Group; and (ii) promote the importance of ethical behaviour and encourages the reporting of misconduct, unlawful and unethical behavior. The nature, status and the results of the complaints received under the Whistleblowing Policy are reported to the chairman of the Audit Committee or the company secretaries. No incident of fraud or misconduct that have material effect on the Group’s financial statements or overall operations for the year ended 31 December 2023 has been discovered. The Whistleblowing Policy is reviewed annually by the Audit Committee to ensure its effectiveness.

COMMUNICATIONS WITH SHAREHOLDERS AND INVESTORS

The Company considers that effective communication with the Shareholders is essential for enhancing investor relations and investor understanding of the Group’s business performance and strategies. The Company also recognizes the importance of transparency and timely disclosure of corporate information, which enables the Shareholders and investors to make the best investment decisions.

In order to promote effective communication, the Company maintains a website at “www.fyleasing.com”, where extensive information and updates on the Group’s business developments and operations, financial information, corporate governance practices and other information are available for public access.

Shareholders and investors may send written enquiries or requests to the Company as follows:

Address: Room 1603, Cheung Kei Building, No. 128 Xinzhou 11th Street, Futian District Shenzhen, Guangdong The PRC

Email: jgzx@fyleasing.com

Enquiries are dealt with in an informative and timely manner.

舉報政策

報告期內，董事會已採納舉報政策（「**舉報政策**」）。舉報政策旨在(i)於整個本集團培養合規、道德行為及良好企業管治；及(ii)宣傳道德行為的重要性及鼓勵舉報行為不當、非法及不道德行為。根據舉報政策所接獲的投訴的性質、狀況及處理結果須向審核委員會主席或公司秘書匯報。截至2023年12月31日止年度，概無發現對本集團的財務報表或整體營運產生重大影響的欺詐或不當行為事件。審核委員會每年檢討舉報政策，以確保其成效。

與股東及投資者溝通

本公司認為，與股東保持有效溝通，對促進投資者關係及加深投資者對本集團業務表現及策略了解至為重要。本公司亦明白保持透明度和適時披露公司資料的重要性，因其有利於股東及投資者作出最佳投資決策。

為提高溝通效率，本公司設有網站「www.fyleasing.com」，涉及本集團業務發展及運作、財務資料、企業管治常規及其他大量的資料和更新均載於該網站供公眾查閱。

股東及投資者可通過如下方式向本公司寄發書面查詢或要求：

地址：中國廣東省深圳市福田區新洲十一街128號祥祺大廈1603室

電子郵件：jgzx@fyleasing.com

本公司會儘快處理及詳細解答查詢。

CORPORATE GOVERNANCE REPORT

企業管治報告

The Board welcomes views of the Shareholders and encourages them to attend general meetings to raise any concerns they might have with the Board or the management directly. Board members and appropriate senior staff of the Group are available at the meetings to answer any questions raised by the Shareholders.

The Board has reviewed the Shareholders' communication policy and its effectiveness was confirmed.

Shareholders' Rights to Propose Resolutions

When the Company convenes a general meeting, the Board, the Supervisory Committee, or the Shareholders individually or jointly holding more than 3% of the total number of shares of the Company shall have the right to propose resolutions. Shareholders individually or jointly holdings 3% or more of the shares of the Company may submit ad hoc proposals in writing to the convener of the general meeting 10 days before the convening of the general meeting. The convener shall issue a supplemental notice of the general meeting within two days upon receipt of the proposals and announce the contents of the ad hoc proposals. If the ad hoc proposal does not comply with Article 59 of the Articles of Association according to the view of the convener after his/her reviewing and the convener decides not to include this ad hoc proposal into the agenda, the convener shall issue a notice for not including this ad hoc proposal into the agenda within two days and specify the reasons; and at the same time, the convener shall make explanation at this general meeting, and make announcement on the content of ad hoc proposal and the explanation of the convener and as well as the resolutions of general meeting after general meeting.

Except for circumstances provided in the above paragraph, the convener, after issuing the notice and announcement of the general meeting, shall neither revise the proposals stated in the notice of general meetings nor add new proposals.

董事會歡迎股東提出意見，並鼓勵彼等出席股東大會以直接就其對董事會或管理層的任何存疑作出提問。董事會成員及本集團相關高級職員會出席大會，解答股東的任何提問。

董事會已檢討股東通訊政策的成效，並確認該政策行之有效。

股東提出提案的權利

本公司召開股東大會，董事會、監事會或單獨或合計持有本公司股份總數3%以上股份的股東有權提出提案。單獨或者合計持有本公司3%或以上股份的股東，可以在股東大會召開10日前提出臨時提案並書面提交股東大會召集人。召集人應當在收到提案後2日內發出股東大會補充通知，公告臨時提案的內容。召集人審核後，認為臨時提案不符合公司章程則第五十九條規定，決定不將臨時提案列入會議議程的，應當在收到提案後2日內發佈不將該臨時提案列入會議議程的通知，並說明具體原因；同時，應當在該次股東大會上進行解釋和說明，並將臨時提案內容和召集人的說明在股東大會結束後與股東大會決議一併公告。

除前段規定的情形外，召集人在發出股東大會通知公告後，不得修改股東大會通知中已列明的提案或增加新的提案。

CORPORATE GOVERNANCE REPORT

企業管治報告

If a notice of general meeting does not specify the proposed resolutions or does not comply with Article 59 of the Articles of Association, no voting for resolutions shall be carried out at the general meeting.

Shareholders' Right to Requisite a Meeting

Shareholders requesting an extraordinary general meeting or the Shareholders class meeting shall abide by the following procedures:

- (a) Shareholders individually or jointly holding more than 10% of shares of the Company are entitled to request the Board in writing to convene an extraordinary general meeting. The Board shall, in accordance with the requirements of laws, administrative regulations and the Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the request.
- (b) If the Board agrees to convene the extraordinary general meeting, it shall issue a notice of convening the extraordinary general meeting within five days after the date of the resolution of the Board. Any changes made to the original proposal in the notice shall be agreed by the relevant Shareholders. If the Board disagrees to convene the extraordinary general meeting, or does not reply within 10 days upon receipt of the proposal, Shareholders individually or jointly holding more than 10% of the shares of the Company are entitled to request the Supervisory Committee in writing to convene an extraordinary general meeting.
- (c) If the Supervisory Committee agrees to convene the extraordinary general meeting, it shall issue a notice of convening the extraordinary general meeting within five days upon receipt of the proposal. Any changes made to the original proposals in the notice shall be agreed by the relevant Shareholders. If the Supervisory Committee does not issue the notice of general meeting within the prescribed period, it shall be deemed as the Supervisory Committee not convening and not holding the extraordinary general meeting. Then the Shareholders individually or jointly holding more than 10% of the shares of the Company for more than 90 consecutive days are entitled to convene and hold the meeting themselves.

股東大會通知中未列明或不符合公司章程第五十九條規定的提案，股東大會不得進行表決並作出決議。

股東召集會議的權利

股東要求召集股東特別大會或者類別股東會議，應當按照下列程序辦理：

- (a) 單獨或者合計持有本公司10%以上股份的股東有權向董事會請求召開股東特別大會，並應當以書面形式向董事會提出。董事會應當根據法律、行政法規和公司章程的規定，在收到請求後10日內提出同意或不同意召開股東特別大會的書面反饋意見。
- (b) 董事會同意召開股東特別大會的，應當在作出董事會決議後的5日內發出召開股東特別大會的通知，通知中對原提案的任何變更，應當徵得相關股東的同意。董事會不同意召開股東特別大會，或者在收到提案後10日內未作出反饋的，單獨或者合計持有本公司10%以上股份的股東有權向監事會提議召開股東特別大會，並應當以書面形式向監事會提出請求。
- (c) 監事會同意召開股東特別大會的，應在收到提案5日內發出召開股東特別大會的通知，通知中對原提案的任何變更，應當徵得相關股東的同意。監事會未在規定期限內發出股東大會通知的，視為監事會不召集和舉行股東特別大會，連續90日以上單獨或者合計持有本公司10%以上股份的股東有權自行召集和舉行大會。

CORPORATE GOVERNANCE REPORT

企業管治報告

POLICY ON PAYMENT OF DIVIDENDS

The Company has adopted a dividend policy to provide the Board with a guidance to the Board on whether to declare and distribute dividends. In order to keep sufficient reserves for the future development of the Company, the Board will appraise its dividend policy based on the operations and earnings, cash flow, financial position, capital and other reserve requirements and surplus, contractual restrictions and its overall financial conditions and any other conditions or factors that the Board considers relevant, so as to determine or recommend dividends for any financial year and also the number, amount and form of dividends paid. Any final dividend for a financial year will be subject to the Shareholders' approval.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

During the Reporting Period, in order to reflect and align with the latest requirements under the GEM Listing Rules in relation to the core shareholder protection standards as set out in Appendix A1 to the GEM Listing Rules and incorporate other consequential and housekeeping amendments, the Company has made certain amendments to the Article of Association.

For details, please refer to the Company's announcement dated 9 May 2023 and circular dated 11 May 2023.

派息政策

本公司已採納股息政策，以董事會決定是否宣佈及派發股息方面提供指引。為確保本公司的未來發展保留足夠的儲備，董事會將根據本公司的營運及盈利、現金流量、財務狀況、資本及其他儲備要求及盈餘、合約限制及其整體財務狀況以及董事會認為有關的任何其他條件或因素，來評估股息政策，以決定或建議任何財政年度是否派發股息，及派發股息的次數、金額及形式。而於財政年度的任何股息將須待股東批准後，方可作實。

公司章程修訂

於報告期內，為反映及符合GEM上市規則修訂本中有關GEM上市規則附錄A1所載核心的股東保障水平的最新規定，及納入其他的相應修訂及內務修訂，本公司已對公司章程作出若干修訂。

有關詳情，請參閱本公司日期為2023年5月9日之公告，以及日期為2023年5月11日之通函。

REPORT OF THE DIRECTORS

董事會報告

The Board is pleased to present the report of the Directors for the Reporting Period to the Shareholders.

PRINCIPAL ACTIVITIES

The Group is principally engaged in the provision of financial leasing, factoring and advisory services, customer referral services, the supply of medical equipment, 5G base stations and energy storage business in the PRC.

MAJOR CUSTOMERS AND SUPPLIERS

For the Reporting Period, the aggregated sales of the Group to the top five customers accounted for 69.75% (2022: 58.34%) of the total income of the Group, and the sales of the Group to the largest customer accounted for 29.67% (2022: 36.18%).

For the Reporting Period, the aggregated purchases of the Group from the top five suppliers accounted for 93.18% (2022: 69.83%) of the total purchases of the Group, and the purchases of the Group from the largest supplier accounted for 39.13% (2022: 62.76%).

During the Reporting Period, none of the Directors, their respective close associates or any Shareholder (which to the knowledge of the Directors owns more than 5% of the Company's issued share capital) had any interest in any of the top five customers or suppliers of the Group.

MAJOR SUBSIDIARIES

Particulars of major subsidiaries of the Company are set out in note 35 to the consolidated financial statements.

董事會欣然向股東提呈於報告期內的董事會報告。

主要業務

本集團主要於中國從事提供融資租賃、保理、諮詢服務及客戶轉介服務、供應醫療設備、5G基站業務及儲能業務。

主要客戶及供應商

於報告期內，本集團向五大客戶作出的總銷售額佔本集團總收入的69.75%（2022年：58.34%）及本集團向最大客戶作出的銷售額佔29.67%（2022年：36.18%）。

於報告期內，本集團向五大供應商作出的總採購額佔本集團總採購額的93.18%（2022年：69.83%）及本集團向最大供應商作出的採購額佔39.13%（2022年：62.76%）。

於報告期內，董事、彼等各自之緊密聯繫人或就董事所知擁有本公司5%以上已發行股本的任何股東概無在本集團的五大客戶或供應商中擁有任何權益。

主要附屬公司

本公司之主要附屬公司詳情載於綜合財務報表附註35。

REPORT OF THE DIRECTORS

董事會報告

FINANCIAL HIGHLIGHTS

The annual results highlights of the Group for the Reporting Period and the latest five financial years are set out on page 5 of this annual report.

FINANCIAL STATEMENTS

The results of the Group for the Reporting Period as at that date are set out in the consolidated financial statements on pages 120 to 268 of this annual report.

BUSINESS REVIEW AND PERFORMANCE

A review of the business of the Group during the Reporting Period and a discussion on the Group's future business development are provided in the Chairman's Statement on pages 6 of this annual report. A discussion on the key financial performance indicators of the Group for the Reporting Period is provided in the section headed "Management Discussion and Analysis" on pages 7 to 25 of this annual report. The review and discussion therein form part of this Report of the Directors.

RESERVES

Details of movements in reserves of the Group during the Reporting Period are set out in the consolidated statement of changes in equity in this annual report and details of reserves distributable to the Shareholders are set out in note 36 to the consolidated financial statements. The Company's reserves available for distribution as at 31 December 2023 was RMB85.19 million.

財務摘要

本集團於報告期內及最近五個財政年度的年度業績摘要載於本年報第5頁。

財務報表

本集團於報告期內的業績載於本年報第120至268頁的綜合財務報表。

業務回顧及表現

本集團於報告期內的業務回顧及本集團未來業務發展的討論載於本年報第6頁的主席報告。本集團於報告期內的關鍵財務表現指標討論，載於本年報第7至25頁的「管理層討論及分析」一節。當中之回顧及討論構成本董事會報告之一部分。

儲備

本集團於報告期內儲備變動之詳情載於本年報綜合權益變動表，而可供分派予股東儲備的詳情則載於綜合財務報表附註36。於2023年12月31日，本公司可供分派儲備金額為人民幣85.19百萬元。

REPORT OF THE DIRECTORS

董事會報告

PROPERTIES, PLANT AND EQUIPMENT

Details of movements in properties, plant and equipment of the Group for the Reporting Period are set out in note 14 to the consolidated financial statements.

SHARE CAPITAL

The H Shares were successfully listed on GEM of the Stock Exchange on 23 May 2017 (the “**Listing Date**”). The Company issued an aggregate of 89,840,000 H Shares by way of public offering. From the Listing Date to the date of this annual report, there was no change in the share capital of the Company.

DIVIDEND

The Board did not recommend a payment of final dividend for the year ended 31 December 2023 (2022: nil).

As at the date of this annual report, there is no arrangement that a Shareholder has waived or agreed to waive any dividends.

TAX RELIEF

The Directors are not aware of tax relief and exemption available to the Shareholders by reason of their holding in the Company's listed securities.

SUFFICIENCY OF THE PUBLIC FLOAT

Based on the information publicly available to the Company and to the knowledge of the Directors, the Company has maintained the prescribed public float under Rule 11.23 of the GEM Listing Rules during the Reporting Period and up to the date of this annual report.

物業、廠房及設備

本集團於報告期內的物業、廠房及設備變動之詳情載於綜合財務報表附註14。

股本

H股於2017年5月23日(「**上市日期**」)在聯交所GEM成功上市。本公司以公開發售方式發行合共89,840,000股H股。自上市日期至本年報日期，本公司無任何股本的變動。

股息

董事會不建議派發截至2023年12月31日止年度的末期股息(2022年：無)。

於本年報日期，概無股東放棄或同意放棄任何股息的安排。

稅項減免

董事並不知悉任何因持有本公司上市證券而提供予股東的稅項減免及豁免。

公眾持股量充足

根據本公司所得公開資料顯示及據董事所知，於報告期內及直至本年報日期期間，本公司一直維持GEM上市規則第11.23條所訂明的公眾持股量。

REPORT OF THE DIRECTORS

董事會報告

CONNECTED TRANSACTIONS

1. Discloseable and connected transaction with Dayuan Tiandi

On 28 April 2023, the Company entered into a factoring agreement with Dayuan Tiandi, pursuant to which the Company has agreed to provide accounts receivable factoring service for Dayuan Tiandi with a factoring principal amount of RMB7,950,000, in return for (i) factoring interest income; and (ii) transfer of the legal title of accounts receivables created in the ordinary and usual course of business of Dayuan Tiandi with its lessee(s) (i.e. debtor(s) of Dayuan Tiandi) from Dayuan Tiandi to the Company.

Dayuan Tiandi is a substantial shareholder of the Company, and is therefore a connected person of the Company. Accordingly, the transaction contemplated under the Factoring Agreement constitutes a connected transaction for the Company under Chapter 20 of the GEM Listing Rules.

For the details of the transaction, please refer to the announcement of the Company dated 28 April 2023.

2. Discloseable and connected transaction with Longding Huayuan

On 3 July 2023, the Company entered into a factoring agreement with Longding Huayuan, pursuant to which the Company has agreed to provide accounts receivable factoring service for Longding Huayuan with a factoring principal amount of up to RMB27,000,000, in return for (i) factoring interest income; and (ii) transfer of the legal title of accounts receivables created in the ordinary and usual course of business of Longding Huayuan with its customer(s) (i.e. debtor(s) of Longding Huayuan) from Longding Huayuan to the Company for a term of two years commencing from 31 August 2023.

As Longding Huayuan is a non-wholly owned subsidiary of Dayuan Tiandi, a substantial shareholder of the Company, and thus is a connected person of the Company.

For the details of the transaction, please refer to the announcement of the Company dated 3 July 2023 and the circular dated 14 August 2023.

關連交易

1. 與大苑天地的須予披露及關連交易

於2023年4月28日，本公司與大苑天地訂立保理協議，據此，本公司同意向大苑天地提供應收賬款保理服務，保理本金額為人民幣7,950,000元，以換取(i)保理利息收入；及(ii)將於大苑天地一般及日常業務過程中與其承租人(即大苑天地的債務人)設定的應收賬款的法定所有權由大苑天地轉讓予本公司。

大苑天地為本公司主要股東之一，因此為本公司的關連人士。因此，根據GEM上市規則第20章，保理協議項下擬進行的交易構成本公司的一項關連交易。

有關該交易之詳情請參見本公司日期為2023年4月28日之公告。

2. 與龍鼎華源的須予披露及關連交易

於2023年7月3日，本公司與龍鼎華源訂立保理協議，據此，本公司同意向龍鼎華源提供應收賬款保理服務，保理本金額最高為人民幣27,000,000元，以換取(i)保理利息收入；及(ii)將龍鼎華源於一般及日常業務過程中與其客戶(即龍鼎華源的債務人)產生的應收賬款的法定所有權由龍鼎華源轉讓予本公司，自2023年8月31日起計為期兩年。

由於龍鼎華源為本公司主要股東大苑天地的非全資附屬公司，因而為本公司的關連人士。

有關該交易之詳情請參見本公司日期為2023年7月3日之公告及日期為2023年8月14日之通函。

REPORT OF THE DIRECTORS

董事會報告

CONTRACTS OF SIGNIFICANCE

During the Reporting Period, save as disclosed herein, there were no contracts of significance (i) in relation to the Group's business between the Company or any of its subsidiaries and a controlling shareholder (as defined in the GEM Listing Rules) or any of its subsidiaries; or (ii) for provision of services to the Group by a controlling shareholder or any of its subsidiaries.

DIRECTORS

The composition of the Board during the Reporting Period and up to the date of this annual report is as follows:

Executive Directors

Mr. Li Peng (Chairman)

Mr. Weng Jianxing

Ms. Gong Xiaoting

Non-executive Directors

Mr. Peng Qilei

Ms. Liu Jing

Ms. Tong Fangyan (Resigned on 30 March 2023)

Independent Non-executive Directors

Mr. Liu Shengwen

Mr. Hon Leung

Mr. Tong Qiang (Appointed on 25 August 2023)

Mr. Fung Che Wai Anthony (Resigned on 25 August 2023)

As Ms. Tong Fangyan intends to devote more time to her other personal affairs, she has resigned as a non-executive Director with effect from 30 March 2023.

Due to Mr. Fung Che Wai Anthony's other work commitments, he has resigned as an independent non-executive Director with effect from 25 August 2023.

重大合約

於報告期內，除本年報所披露者外，概無存續(i)與本公司或其任何附屬公司與控股股東(定義見GEM上市規則)或其任何附屬公司之間的本集團業務相關；或(ii)就控股股東(或其任何附屬公司)向本集團提供服務訂立的任何重大合約。

董事

於報告期內及直至本年報日期，董事會組成如下：

執行董事

李鵬先生(主席)

翁建興先生

貢曉婷女士

非執行董事

彭期磊先生

劉敬女士

仝芳妍女士(於2023年3月30日辭任)

獨立非執行董事

劉升文先生

韓亮先生

佟強先生(於2023年8月25日獲委任)

馮志偉先生(於2023年8月25日辭任)

仝芳妍女士因希望投放更多時間於個人其它事務，已辭任非執行董事，自2023年3月30日生效。

馮志偉先生因彼之其他工作事務，已辭任獨立非執行董事，自2023年8月25日生效。

REPORT OF THE DIRECTORS

董事會報告

According to the Articles of Association, all the Directors shall be elected by the general meeting for a term of three years and are eligible for re-election upon expiry of their terms. Each of the Directors (including the non-executive Directors and the independent non-executive Directors) was either appointed or re-elected at the Company's annual general meeting held on 12 May 2021 or appointed at general meeting to the expiration of the term of the third session of the Board Committee (as the case may be).

BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

The biographical details of the Directors, the Supervisors and the senior management of the Group are set out in the section headed "Biographical Details of Directors, Supervisors and Senior Management" in this annual report.

CHANGES IN DIRECTORS' AND SUPERVISORS' INFORMATION

There is no change in the Directors' and Supervisors' information required to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules.

DIRECTORS' AND SUPERVISORS' SERVICE CONTRACTS

Each of the Directors and the Supervisors has entered into a service contract with the Company for a term of three years (for those appointed or re-elected at the Company's annual general meeting held on 12 May 2021) or for a term commencing from the date of the general meeting at which his/her appointment was approved to the expiration of the term of the third session of the Board/Supervisory committee (as the case may be).

The term of office of the current Directors and Supervisors will expire on 12 May 2024. The resolutions on the election of Directors and Supervisors will be proposed at the forthcoming annual general meeting of the Company for the Shareholders' consideration and approval. Details of the candidates' biographies will be set out in the circular to be issued by the Company in due course.

The Company has not entered into/executed any service contract/letter of appointment with any Director or Supervisor which is not terminable by the Company within one year without payment of compensation, other than statutory compensation.

根據公司章程，全體董事須由股東大會選舉，任期三年，並符合資格可於任期屆滿時重選連任。已在本公司於2021年5月12日舉行之股東週年大會上獲委任或重選連任之各董事(包括非執行董事及獨立非執行董事)的任期為三年，或自股東大會通過其委任之日起至第三屆董事會任期屆滿為止(視情況而定)。

董事、監事及高級管理層履歷

本集團有關董事、監事及高級管理層的履歷詳情載於本年報「董事、監事及高級管理層履歷」一節。

董事及監事資料變更

概無根據GEM上市規則第17.50A(1)條規定須予披露之董事及監事資料變更。

董事及監事的服務合約

各董事及監事已與本公司訂立服務合約，已在本公司於2021年5月12日舉行之股東週年大會上獲委任或重選連任之董事及監事的任期為三年，或任期自股東大會通過其委任之日起至第三屆董事會／監事會(視情況而定)任期屆滿為止。

本屆董事及監事任期將於2024年5月12日屆滿。選舉董事及監事的議案將於本公司應屆股東週年大會上提呈予股東審議。候選人履歷詳情將載於本公司適時發出的通函。

本公司概無與任何董事或監事訂立／簽訂不可由本公司於一年內在毋須給予賠償(法定賠償除外)而終止的服務合約／委任函。

REPORT OF THE DIRECTORS

董事會報告

INTERESTS IN SIGNIFICANT TRANSACTIONS, ARRANGEMENTS OR CONTRACTS AND SERVICE CONTRACTS OF DIRECTORS AND SUPERVISORS

None of the Directors, the Supervisors or their respective associated entities had a material interests, directly or indirectly, in any transactions, arrangements or contracts of significance (except service contracts) concerning the business of the Group subsisted as at 31 December 2023 or entered into with the Company or any of its controlling companies or subsidiaries during the Reporting Period.

During the Reporting Period, there was no subsisting arrangement to which the Group is a party and whose objects are to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of the Company.

PERMITTED INDEMNITY PROVISION

A permitted indemnity provision for the benefit of the Directors and the management of the Group is currently in force and was in force throughout the Reporting Period. Throughout the Reporting Period, the Company has maintained appropriate directors and management liability insurance cover providing indemnity against liabilities, including liabilities in respect of legal actions against the Directors and the management of the Group arising from or incidental to the execution of duties of his/her offices.

EQUITY-LINKED AGREEMENTS

No equity-linked agreements were entered into by the Group, or existed, during the Reporting Period.

REMUNERATION OF DIRECTORS, SUPERVISORS AND FIVE HIGHEST PAID INDIVIDUALS

During the Reporting Period, details of the remuneration of the Directors, the Supervisors and the five highest paid individuals of the Company are set out in note 13 to the consolidated financial statements.

董事及監事於重大交易、安排或合約的權益及服務合約

各董事、監事或彼等各自關聯實體並無於2023年12月31日存續或於報告期間與本公司或其任何控股公司或附屬公司訂立之與本集團業務有關的任何重大交易、安排或合約(服務合約除外)中直接或間接擁有重大權益。

於報告期間，概無本集團作為訂約一方及目的為使董事透過收購本公司股份或債券的方式獲得利益之現有安排。

獲准許之彌償條文

為董事及本集團管理層訂立之獲准許彌償條文於報告期內一直生效且現時正在生效。於整個報告期內，本公司已購買適當之董事及管理層責任保險，其包括為責任提供彌償(包括有關針對董事及本集團管理層因彼等履行職務或與之有關而提出的法律行動之責任)。

股權掛鈎協議

本集團並無訂立任何股權掛鈎協議且於報告期內不存在任何股權掛鈎協議。

董事、監事酬金及五名最高薪酬人士

於報告期內，董事、監事薪酬及本公司五名最高薪酬人士詳情載於綜合財務報表附註13。

REPORT OF THE DIRECTORS 董事會報告

Emoluments paid or payable to members of the senior management of the Company were within the following band:

已付或應付予本公司高級管理層成員的酬金介乎以下幅度：

| | | 2023 2023年 Number of individual(s) 人數 | 2022 2022年 Number of individual(s) 人數 |
|----------------------|---------------|---|---|
| Nil to HK\$1,000,000 | 零至1,000,000港元 | 2 | 2 |

No Director, Supervisor or senior management had waived or had agreed to waive any emoluments during the Reporting Period.

於報告期內，概無董事、監事或高級管理人員放棄或同意放棄任何酬金。

DIRECTORS' AND SUPERVISORS' INTERESTS IN COMPETING BUSINESS

During the Reporting Period, none of the Directors and Supervisors had any interest in any business which was in competition or was likely to compete, directly or indirectly with the business of the Group which would be required to be disclosed under the GEM Listing Rules.

董事及監事於競爭業務之權益

於報告期內，董事及監事概無於與本集團之業務直接或間接構成競爭或可能構成競爭之業務中擁有任何根據GEM上市規則而需披露的權益。

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Group were entered into or in existence during the Reporting Period.

管理合約

於報告期內，並無就本集團全部或絕大部分業務訂立任何管理及行政合約，亦不存在任何此等合約。

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

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

購買、出售或贖回本公司上市證券

於報告期內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

REPORT OF THE DIRECTORS

董事會報告

BANK BORROWINGS AND THE MATURITY PROFILE OF BORROWINGS

During the reporting period, the carrying amount of the bank borrowing repayable within one year was RMB5.00 million with a maturity date of 29 October 2024, and the bank borrowing bears a fixed interest rate of 3.2% per annum.

MAJOR RISKS AND UNCERTAINTIES

The Group is exposed to various risks in its ordinary course of business, including credit risk, liquidity risk, interest risk, operational risk and legal and compliance risk. The Group carries out risk management with the support for sustainable development of the business and enhancement of the Group's value as the strategic objectives, and has established and continually improved a comprehensive risk management system.

COMPLIANCE WITH LAWS AND REGULATIONS

The Group persists in maintaining good corporate governance and operating in compliance with the laws and integrity through abidance by relevant laws and regulations, industry regulations and business ethics. For the Reporting Period and up to the date of this annual report, the Company has not been a party to any material legal, arbitral or administrative proceedings, and the Company was not aware of any pending or threatened legal, arbitral or administrative proceedings against the Company or any of the Directors which could have a material adverse effect on the Group's operations or financial condition.

MATERIAL LEGAL PROCEEDINGS

During the Reporting Period, to the best of the information, knowledge and belief of the Directors after making all reasonable enquiries, the Company was not involved in any legal litigation or arbitration of material importance in which it served as a defendant.

CONTINGENT LIABILITIES

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

銀行借款及借款到期情況

於報告期內，一年內償還的銀行借貸賬面金額為人民幣5.00百萬元，到期日是2024年10月29日，該銀行借貸固定年利率為3.2%。

主要風險及不確定因素

本集團於其日常業務過程中面對各種風險，包括信貸風險、流動資金風險、利率風險、運營風險以及法律與合規風險。本集團以支撐業務持續發展和提升本集團價值為戰略目標進行風險管理，建立並不斷完善全面的風險管理體系。

遵守法律及法規

本集團堅定維持良好企業管治，並依法誠信經營，遵守相關法律法規，行業監管規則及商業信用規則。於報告期內及直至本年報日期，本公司並無涉及任何重大法律、仲裁或行政訴訟，且本公司並不知悉任何針對本公司或任何董事並可能對本集團的營運或財務狀況產生重大不利影響的尚未了結或面臨威脅的法律、仲裁或行政訴訟。

重大法律程序

於報告期內，董事在作出一切合理查詢後，就彼等所深知、盡悉及確信，本公司並無涉及其作為被告的任何重大法律訴訟或仲裁。

或然負債

於2023年12月31日，本集團並無任何重大或然負債(2022年12月31日：無)。

REPORT OF THE DIRECTORS

董事會報告

SOCIAL RESPONSIBILITIES AND SERVICES AND ENVIRONMENTAL POLICY

As a financial service provider, the Group is not involved in business that will generate air, water and land pollutions which are regulated by the applicable laws and regulations in the PRC. No hazardous waste was produced by the Group in its course of business for the Reporting Period. The Group complies with the relevant laws and regulations in environmental protection and impact on the environment has always been a major focus of the Group.

The Group is committed to the long-term sustainability of its businesses and the communities with which it engages. The Group pursues this business approach by managing the business prudently and executing management decisions with due care and attention.

RELATED PARTY TRANSACTIONS

Details of the related party transactions undertaken in the normal course of business are set out in note 37 to the Consolidated Financial Statements. The related party transactions which constitute connected transaction have been disclosed in section headed “CONNECTED TRANSACTIONS” above. The Company has complied with all the disclosure requirements in accordance with Chapter 20 of the GEM Listing Rules.

DONATION

No charitable and other donations were made by the Group during the Reporting Period (2022: nil).

RELATIONSHIP WITH EMPLOYEES, CUSTOMERS AND SUPPLIERS

Details of the Group’s relationship with its employees, customers and suppliers are set out in the “Environmental, Social and Governance Report” in this annual report.

PRE-EMPTIVE RIGHTS

Pursuant to the Articles of Association and the laws of the PRC, the Company is not subject to any pre-emptive rights requiring it to propose new issues to its existing Shareholders in proportion to their shareholdings.

社會責任與服務及環境政策

作為一家金融服務供應商，本集團並無涉及受中國適用法律及法規規管的可造成空氣、水和土地污染的業務。於報告期間，本集團於其業務過程中概無產生任何有害廢物。本集團遵守有關環保的法律及法規，同時，對環境的影響一直以來是本集團關注的重點。

本集團致力維持其業務及所在社區之長期可持續發展。本集團審慎管理業務，並盡責專注地執行管理決策，以推動此業務模式。

關連方交易

有關於正常業務過程中所進行關連方交易的詳情載於綜合財務報表附註37。構成關連交易的關連方交易已於上文「關連交易」一節中披露。本公司已遵守《GEM上市規則》第20章規定的所有披露要求。

捐贈

於報告期內，本集團並無作出慈善及其他捐贈（2022：無）。

與僱員、客戶及供應商之關係

本集團與其僱員、客戶及供應商之關係詳情載於本年報內的「環境、社會及管治報告」。

優先購買權

根據公司章程及中國相關法律，本公司無須受制於任何規定其須按持股比例向現有股東建議作出新發行的優先購買權。

REPORT OF THE DIRECTORS

董事會報告

PENSION SCHEME

According to applicable PRC laws and regulations, the Company has made contributions to the social security fund for its employees based on a certain percentage of salaries standard. The Company makes and accrues contributions on a monthly basis to the pension plans, which are mainly sponsored by the related government authorities that are responsible for the pension liability to retired employees. Under such plans, the Company has no other significant legal or constructive obligations for retirement benefits beyond the said contributions, which are expensed as incurred.

EVENTS AFTER THE REPORTING PERIOD

From 31 December 2023 to the date of this annual report, no significant events have occurred.

AUDITOR

The consolidated financial statements of the Company for the year ended 31 December 2023 have been audited by SHINEWING (HK) CPA Limited.

Due to the Company not being able to reach a consensus with BDO on the audit fee for the financial year ended 31 December 2023, the Board has resolved to cease to renew the engagement of BDO Limited (“**BDO**”) as the Company’s auditor. With the recommendation from the Audit Committee, the Board has proposed the appointment of SHINEWING (HK) CPA Limited (“**SHINEWING**”) as the new auditor of the Company following the retirement of BDO.

SHINEWING was appointed as the auditor of the Company on 20 June 2023.

SHINEWING will retire at the forthcoming annual general meeting of the Company and, being eligible, offers itself for re-appointment.

退休金計劃

根據適用中國法律及法規，本公司已向社會保險基金按照工資標準的若干比例為僱員作出供款。該等退休金計劃主要由有關政府機構發起；本公司按月向該等退休金計劃作出並累積供款，再由有關機構負責向已退休僱員支付退休金。除上述於產生時支銷的供款外，根據該等計劃，本公司就退休福利並無任何其他重大法定或推定義務。

報告期間後事項

自2023年12月31日至本年報日期，無重大期後事項。

核數師

本公司截至2023年12月31日止年度的綜合財務報表已由信永中和(香港)會計師事務所有限公司審核。

由於本公司與香港立信德豪會計師事務所有限公司(「**立信德豪**」)未能就截至2023年12月31日止財政年度之審核費用達成共識，董事會已決議不再續聘立信德豪為本公司核數師。經審核委員會推薦，董事會已建議委任信永中和(香港)會計師事務所有限公司(「**信永中和**」)為立信德豪退任後之本公司新核數師。

信永中和於2023年6月20日獲委任為本公司核數師。

信永中和即將於本公司應屆股東週年大會上任滿告退，惟符合資格且願意獲續聘任。

REPORT OF THE DIRECTORS

董事會報告

DISCLOSURE OF INTEREST

Interests and short positions held by substantial Shareholders and other persons in the shares and underlying shares of the Company

As at 31 December 2023, to the best knowledge of the Directors, the following persons or corporations (other than the Directors, Supervisors or chief executives of the Company) had the following interests or short position in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

權益披露

主要股東及其他人士於本公司股份及相關股份中的權益及淡倉

於2023年12月31日，據董事所深知，以下人士或法團(董事、監事或本公司最高行政人員除外)於本公司股份及相關股份中擁有下列須記錄於本公司根據證券及期貨條例第336條須予以存置的登記冊內的權益或淡倉：

| Name of Shareholder 股東名稱/姓名 | Class of shares 股份類別 | Nature of interest 權益性質 | Number of shares interested in the relevant class of shares of the Company ⁽¹⁾ 於本公司相關類別股份中擁有權益的股份數目 ⁽¹⁾ | | Number of shares interested in the total share capital of the Company ⁽¹⁾ 於本公司股本總額中擁有權益的股份數目 ⁽¹⁾ | |
|---|-------------------------|---|--|-------------------------------------|---|--------|
| | | | Percentage (approximate) 百分比(概約) | Percentage (approximate) 百分比(概約) | | |
| Dayuan Tiandi ⁽²⁾ 大苑天地 ⁽²⁾ | Domestic shares 內資股 | Beneficial owner 實益擁有人 | 80,000,000 (L) | 66.67% | 80,000,000 (L) | 22.26% |
| Mr. Zhao Dehua ("Mr. Zhao") ⁽²⁾ 趙得驊先生(「趙先生」) ⁽²⁾ | Domestic shares 內資股 | Interest of a controlled corporation 受控法團的權益 | 80,000,000 (L) | 66.67% | 80,000,000 (L) | 22.26% |
| Mr. Gong Liang ("Mr. Gong") ⁽²⁾ 貢亮先生(「貢先生」) ⁽²⁾ | Domestic shares 內資股 | Interest of a controlled corporation 受控法團的權益 | 80,000,000 (L) | 66.67% | 80,000,000 (L) | 22.26% |

REPORT OF THE DIRECTORS

董事會報告

| Name of Shareholder 股東名稱／姓名 | Class of shares 股份類別 | Nature of interest 權益性質 | Number of shares interested in the relevant class of shares of the Company ⁽¹⁾ 於本公司相關類別股份中擁有權益的股份數目 ⁽¹⁾ | | Number of shares interested in the total share capital of the Company ⁽¹⁾ 於本公司股本總額中擁有權益的股份數目 ⁽¹⁾ | |
|--|-----------------------------------|---|--|-------------------------------------|---|-------------------------------------|
| | | | Percentage (approximate) 百分比(概約) | Percentage (approximate) 百分比(概約) | Percentage (approximate) 百分比(概約) | Percentage (approximate) 百分比(概約) |
| Shenzhen Zhonglian Financial Holding Investment Development Co., Ltd. ["Shenzhen Zhonglian"] ⁽³⁾ 深圳眾聯金控投資發展有限公司 ("深圳眾聯") ⁽³⁾ | Unlisted foreign shares 非上市外資股 | Beneficial owner 實益擁有人 | 70,445,200 (L) | 47.12% | 70,445,200 (L) | 19.60% |
| 深圳眾聯金控投資發展有限公司 ("深圳眾聯") ⁽³⁾ | Domestic shares 內資股 | Beneficial owner 實益擁有人 | 5,000,000 (L) | 4.17% | 5,000,000 (L) | 1.39% |
| Hainan Mujing Chengyuan Technology Partnership (Limited Partnership) ["Mujing Chengyuan"] ⁽³⁾ 海南木景誠苑科技合夥企業 (有限合夥)("木景誠苑") ⁽³⁾ | Unlisted foreign shares 非上市外資股 | Interest of a controlled corporation 受控法團的權益 | 70,445,200 (L) | 47.12% | 70,445,200 (L) | 19.60% |
| 海南木景誠苑科技合夥企業 (有限合夥)("木景誠苑") ⁽³⁾ | Domestic shares 內資股 | Interest of a controlled corporation 受控法團的權益 | 5,000,000 (L) | 4.17% | 5,000,000 (L) | 1.39% |
| Mr. Gong Changjiu ⁽³⁾ 宮長久先生 ⁽³⁾ | Unlisted foreign shares 非上市外資股 | Interest of a controlled corporation 受控法團的權益 | 70,445,200 (L) | 47.12% | 70,445,200 (L) | 19.60% |
| | Domestic shares 內資股 | Interest of a controlled corporation 受控法團的權益 | 5,000,000 (L) | 4.17% | 5,000,000 (L) | 1.39% |

REPORT OF THE DIRECTORS

董事會報告

| Name of Shareholder 股東名稱／姓名 | Class of shares 股份類別 | Nature of interest 權益性質 | Number of shares interested in the relevant class of shares of the Company ⁽¹⁾ 於本公司 相關類別股份中 擁有權益的 股份數目 ⁽¹⁾ | | Number of shares interested in the total share capital of the Company ⁽¹⁾ 於本公司 股本總額中 擁有權益的 股份數目 ⁽¹⁾ | |
|---|-----------------------------------|---|--|--|---|--------|
| | | | Percentage (approximate) 百分比 (概約) | Percentage (approximate) 百分比 (概約) | | |
| Mr. Xu Dongsheng ("Mr. Xu") ⁽³⁾ 許東升先生(「許先生」) ⁽³⁾ | Unlisted foreign shares 非上市外資股 | Interest of a controlled corporation 受控法團的權益 | 70,445,200 (L) | 47.12% | 70,445,200 (L) | 19.60% |
| | Domestic shares 內資股 | Interest of a controlled corporation 受控法團的權益 | 5,000,000 (L) | 4.17% | 5,000,000 (L) | 1.39% |
| Beijing Youke Yu Technology Development Co., Ltd. ("Youke Yu") ⁽⁴⁾ 北京優科玉科技發展有限公司 (「優科玉」) ⁽⁴⁾ | Unlisted foreign shares 非上市外資股 | Beneficial owner 實益擁有人 | 46,714,200 (L) | 31.25% | 46,714,200 (L) | 13.00% |
| Beijing Xinmao Licheng Trading Co., Ltd. ("Xinmao Licheng") ⁽⁴⁾ 北京鑫茂立成商貿有限公司 (「鑫茂立成」) ⁽⁴⁾ | Unlisted foreign shares 非上市外資股 | Interest of a controlled corporation 受控法團的權益 | 46,714,200 (L) | 31.25% | 46,714,200 (L) | 13.00% |
| Mr. Guo Lidong ("Mr. Guo") ⁽⁴⁾ 郭立冬先生(「郭先生」) ⁽⁴⁾ | Unlisted foreign shares 非上市外資股 | Interest of a controlled corporation 受控法團的權益 | 46,714,200 (L) | 31.25% | 46,714,200 (L) | 13.00% |
| Mr. Yan Wenge ("Mr. Yan") ⁽⁴⁾ 晏文革先生(「晏先生」) ⁽⁴⁾ | Unlisted foreign shares 非上市外資股 | Interest of a controlled corporation 受控法團的權益 | 46,714,200 (L) | 31.25% | 46,714,200 (L) | 13.00% |

REPORT OF THE DIRECTORS

董事會報告

| Name of Shareholder 股東名稱／姓名 | Class of shares 股份類別 | Nature of interest 權益性質 | Number of shares interested in the relevant class of shares of the Company ⁽¹⁾ | Percentage (approximate) | Number of shares interested in the total share capital of the Company ⁽¹⁾ | Percentage (approximate) |
|--|--------------------------------------|--|---|-----------------------------|---|-----------------------------|
| | | | 於本公司 相關類別股份中 擁有權益的 股份數目 ⁽¹⁾ | 百分比 (概約) | 於本公司 股本總額中 擁有權益的 股份數目 ⁽¹⁾ | 百分比 (概約) |
| Beijing Hengsheng Rongcheng Trading Co., Ltd. ⁽⁵⁾ 北京恆盛融誠商貿有限公司 ⁽⁵⁾ | Unlisted foreign shares 非上市外資股 | Beneficial owner 實益擁有人 | 32,340,600 (L) | 21.63% | 32,340,600 (L) | 9.00% |
| Ms. Wu Yue ⁽⁵⁾ 武悅女士 ⁽⁵⁾ | Unlisted foreign shares 非上市外資股 | Interest of a controlled corporation 受控法團的權益 | 32,340,600 (L) | 21.63% | 32,340,600 (L) | 9.00% |
| KKC Capital Limited | H shares H股 | Investment manager 投資經理 | 9,408,000 (L) | 10.47% | 9,408,000 (L) | 2.62% |
| KKC Capital SPC – KKC Capital High Growth Fund Segregated Portfolio | H shares H股 | Beneficial owner 實益擁有人 | 9,408,000 (L) | 10.47% | 9,408,000 (L) | 2.62% |
| A Plus Capital Management Limited | H shares H股 | Investment manager 投資經理 | 9,318,000 (L) | 10.37% | 9,318,000 (L) | 2.59% |
| Tiger Capital Fund SPC – Tiger Global SP | H shares H股 | Beneficial owner 實益擁有人 | 9,318,000 (L) | 10.37% | 9,318,000 (L) | 2.59% |

REPORT OF THE DIRECTORS 董事會報告

Notes:

- (1) The letter "L" denotes the person's long position in the shares. As at 31 December 2023, the Company issued a total of 359,340,000 shares, including 120,000,000 domestic shares, 89,840,000 H shares and 149,500,000 unlisted foreign shares.
- (2) Dayuan Tiandi is owned as to 55% by Mr. Zhao and 45% by Mr. Gong. By virtue of the SFO, Mr. Zhao and Mr. Gong are deemed to be interested in the shares held by Dayuan Tiandi.
- (3) Shenzhen ZhongLian is owned as to 90% by Mujing Chengyuan and 10% by Mr. Gong Changjiu. Mujing Chengyuan is in turn owned as to 51% by Mr. Gong Changjiu and 49% by Mr. Xu. By virtue of the SFO, Mr. Gong Changjiu and Mr. Xu are deemed to be interested in the shares held by Shenzhen ZhongLian.
- (4) Youke Yu is owned as to 20% by Mr. Guo and 80% by Xinmao Licheng. Xinmao Licheng is in turn owned as to 50% by Mr. Guo and 50% by Mr. Yan. By virtue of the SFO, Xinmao Licheng, Mr. Guo and Mr. Yan are deemed to be interested in the shares held by Youke Yu.
- (5) Beijing Hengsheng Rongcheng Trading Co., Ltd. is wholly owned by Ms. Wu Yue. By virtue of the SFO, Ms. Wu Yue is deemed to be interested in the shares held by Beijing Hengsheng Rongcheng Trading Co., Ltd..

Save as disclosed above, as at 31 December 2023, the Directors were not aware of any other person or corporation which had any interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO.

附註：

- (1) 字母「L」指該人士於股份的好倉。於2023年12月31日，本公司總共發行了359,340,000股股份，包括120,000,000股內資股、89,840,000股H股及149,500,000股非上市外資股。
- (2) 大苑天地由趙先生及貢先生分別擁有55%及45%。根據證券及期貨條例，趙先生與貢先生被視為於大苑天地持有的股份中擁有權益。
- (3) 深圳眾聯由木景誠苑與宮長久先生分別擁有90%及10%，而木景誠苑由宮長久先生與許先生分別擁有51%及49%。根據證券及期貨條例，宮長久先生及許先生被視為於深圳眾聯持有的股份中擁有權益。
- (4) 優科玉由郭先生與鑫茂立成分別擁有20%及80%，而鑫茂立成由郭先生與晏先生分別擁有50%及50%。根據證券及期貨條例，鑫茂立成、郭先生與晏先生被視為於優科玉持有的股份中擁有權益。
- (5) 北京恆盛融誠商貿有限公司由武悅女士全資擁有。根據證券及期貨條例，武悅女士被視為於北京恆盛融誠商貿有限公司持有的股份中擁有權益。

除上文所披露者外，於2023年12月31日，董事並不知悉任何其他人士或法團於本公司股份或相關股份中擁有任何須記錄於本公司根據證券及期貨條例第336條須予以存置的登記冊內的權益或淡倉。

REPORT OF THE DIRECTORS

董事會報告

Interests and short positions held by Directors, Supervisors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporations

As at 31 December 2023, none of the Directors, Supervisors or chief executive of the Company had an interest or short position in the shares, underlying shares or debentures of the Company or its associated corporation as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules (which shall be deemed to apply to the Supervisors to the same extent as it applies to the Directors).

董事、監事及本公司最高行政人員於本公司及其相聯法團之股份、相關股份及債權證的權益及淡倉

於2023年12月31日，概無任何董事、監事或本公司最高行政人員於本公司或其相聯法團的股份、相關股份或債權證中，擁有任何記錄於本公司根據證券及期貨條例第352條須予存置之登記冊所登記的權益或淡倉，或根據GEM上市規則第5.46條所述上市發行人董事進行買賣的規定準則（有關規定被視為同樣適用監事，適用程度與董事相同）須知會本公司及聯交所的權益或淡倉。

By Order of the Board

FY Financial (Shenzhen) Co., Ltd.

Li Peng

Chairman

承董事會命

富銀融資租賃(深圳)股份有限公司

李鵬

主席

Shenzhen, the PRC, 27 March 2024

中國深圳，2024年3月27日

REPORT OF THE SUPERVISORY COMMITTEE

監事會報告

In 2023, the Supervisory Committee executed its supervising function earnestly, safeguarded the rights and interests of the Shareholders and the Company and carried out its work in a diligent and proactive manner pursuant to the provisions of the Company Law of the PRC, the Articles of Association, the rules of procedures of the Supervisory Committee and the GEM Listing Rules.

The Supervisory Committee comprises three members, namely Mr. Zhu Xiaodong, Mr. Liu Bing and Mr. Sun Luran. The chairman of the Supervisory Committee is Mr. Zhu Xiaodong.

I. MEETINGS OF THE SUPERVISORY COMMITTEE

During the Reporting Period, the Supervisory Committee held four meetings in total. Such meetings were held in compliance with the requirements of relevant regulations and the Articles of Association and with proper service of notice and presence of quorum. Major matters considered and reviewed by the Supervisory Committee include:

- Review of the annual report of 2022, the first quarterly report, the interim report and the third quarterly report for 2023.
- Review of the financial budget plan for 2022, the resolution on profit and dividend distribution plan for 2022 and the financial budget proposal for 2023.
- Considering and approving the work report of the Supervisory Committee for 2022.

During the Reporting Period, members of the Supervisory Committee attended and observed all general meetings and Board meetings in accordance with laws and monitored the matters considered at the Board meetings and general meetings and the compliance with laws and regulations of procedures. During the Reporting Period, there was no incident where the Supervisors made representations to the Directors or sued the Directors on behalf of the Company.

於2023年，監事會根據中國公司法、公司章程、《監事會議事規則》及GEM上市規則的相關規定，認真履行監督職責，維護股東及本公司的權益，勤勉主動地開展工作。

監事會由三名成員朱曉東先生、劉兵先生及孫路然先生組成。監事會主席為朱曉東先生。

I. 監事會會議情況

於報告期內，監事會共舉行會議四次。會議乃遵守相關法規和公司章程規定舉行，並確保適當的通知和法定人數的出席。監事會審議及審查的主要事項包括：

- 審查2022年年度報告、2023年第一季度報告、中期報告及第三季度報告。
- 審查2022年度財務決算方案、2022年度利潤及股息分配議案及2023年度財務預算之決議案。
- 審議並通過2022年監事會工作報告。

於報告期內，監事會成員依法出席及列席了所有股東大會和董事會會議，對董事會會議及股東大會的議事事項及程序的合法性和合規性實施監督。於報告期內，本公司並無發生監事代表公司向董事交涉或對董事起訴的事項。

REPORT OF THE SUPERVISORY COMMITTEE

監事會報告

II. INDEPENDENT OPINIONS OF THE SUPERVISORY COMMITTEE ON RELEVANT MATTERS

1. Financial report

The 2023 financial report of the Company prepared under the Hong Kong Financial Reporting Standards has been audited by SHINEWING and SHINEWING has issued an unqualified audit report. The financial report fairly and truly reflects the Company's financial position as at 31 December 2023 and the financial performance and cash flow in 2023.

2. Connected Transactions

The Supervisory Committee reviewed the connected transactions between the Company and its connected persons during the Reporting Period and considered that the related party transactions were in compliance with relevant requirements of the Stock Exchange and applicable laws and the considerations for the connected transactions were reasonable, open and fair and no matters that were detrimental to the interests of the Company or its Shareholders as a whole were identified.

3. Internal control

During the Reporting Period, the Company continued to strengthen and improve the construction of its internal control system. The comprehensiveness and effectiveness of the Company's internal control were continuously improved. The Supervisory Committee was not aware of any material defect in the Company's internal control system or its implementation.

4. Implementation of the resolutions of general meetings

The Supervisory Committee had no objection to all such reports and resolutions submitted by the Board to general meetings for consideration and approval in 2023. The Supervisory Committee supervised the implementation of the resolutions of the general meetings of the Shareholders and considered that the Board had prudently implemented the resolutions of general meetings.

II. 監事會對有關事項的獨立意見

1. 財務報告

本公司按照香港財務報告準則編製的2023年度財務報告已經信永中和審核，而其已出具了標準無保留意見的審計報告，真實公平地反映本公司於2023年12月31日的財務狀況以及2023年度的財務表現和現金流量。

2. 關連交易

監事會對報告期內本公司與其關連人士發生的關連交易進行審查，認為相關交易均遵守聯交所及適用法律的有關規定，所進行的關連交易代價合理、公開公平，並無發現損害本公司或其股東整體利益的事項。

3. 內部控制

於報告期內，本公司繼續加強及完善內部控制體系建設。本公司內部控制的健全性和有效性不斷提高。監事會尚未於本公司內部控制系統或其執行方面發現存在任何重大缺陷。

4. 股東大會決議執行情況

監事會對董事會2023年內提交股東大會審議的各項報告和提案並無異議。監事會對股東大會決議的執行情況進行監督，認為董事會已謹慎執行股東大會的有關決議。

REPORT OF THE SUPERVISORY COMMITTEE 監事會報告

5. Operations in Compliance with Laws and Regulations

During the Reporting Period, the operations of the Company were normal and reasonable and were in compliance with applicable laws, regulations, rules and the Articles of Association. The Supervisory Committee was not aware of non-compliance with laws, regulations or the Articles of Association nor of behaviors that were detrimental to the interests of the Company and the Shareholders as a whole committed by the Directors and the senior management of the Company in discharging their duties.

FY Financial (Shenzhen) Co., Ltd.

Supervisory Committee

27 March 2024

5. 依法合規經營

於報告期內，本公司運營正常及合理，並遵守適用法律、法規、規則及公司章程。監事會並無發現董事及本公司高級管理人員於履職時存在違反法律法規、公司章程或損害本公司及股東整體利益的行為。

富銀融資租賃(深圳)股份有限公司

監事會

2024年3月27日

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

PREPARATION BASIS AND SCOPE

In accordance with the disclosures requirements under the “comply or explain” provisions as to the Appendix C2 “Environmental, Social and Governance Reporting Guide” (the “ESG Guide”) of the GEM Listing Rules, this environmental, social and governance report (the “ESG Report”) covers the overall performance of the Group in environmental, social and governance (the “ESG”) aspects during the period from 1 January 2023 to 31 December 2023 (the “Reporting Period”). The ESG Guide index is set out in the Appendix of this ESG Report, which is presented in accordance with the “comply or explain” provisions of the GEM Listing Rules during the Reporting Period.

The Group highly values the importance of making appropriate disclosure of corporate information to all the stakeholders and believes that high level of transparency is the key to building confidence with the stakeholders. Therefore, in this ESG Report, it highlighted the sustainable achievements in the following areas to give the stakeholders a better understanding of what the Group has done to protect the environment and promote social harmony:

編製基準及範圍

本環境、社會及管治報告(「環境、社會及管治報告」)依照GEM上市規則附錄C2《環境、社會及管治報告指引》(「環境、社會及管治指引」)的「不遵守就解釋」條文的披露責任要求，涵蓋了本集團於2023年1月1日至2023年12月31日止期間(「報告期間」)在環境、社會及管治(「環境、社會及管治」)方面的整體表現。環境、社會及管治指引內容索引載於本環境、社會及管治報告的附錄。於報告期內，本公司已遵守GEM上市規則「不遵守就解釋」條文。

本集團高度重視妥善披露公司信息給所有利益相關方的重要性，並認為高透明度是與利益相關方建立信任的關鍵。因此，本集團在本環境、社會及管治報告中重點列出了以下各範疇可持續發展成就，希望這能讓利益相關方更好地了解本集團為保護環境和促進社會和諧所做的事情：

| ESG Aspects | 環境、社會及管治層面 | Issues | 事宜 |
|---------------------------------|------------|---|--|
| Environmental | 環境 | <ul style="list-style-type: none">EmissionsUse of resourcesThe environment and natural resourcesClimate change | <ul style="list-style-type: none">排放資源使用環境及天然資源氣候變化 |
| Employment and labour practices | 僱傭及勞工常規 | <ul style="list-style-type: none">EmploymentHealth and safetyDevelopment and trainingLabour standards | <ul style="list-style-type: none">僱傭健康與安全發展與培訓勞工準則 |
| Operating practices | 營運慣例 | <ul style="list-style-type: none">Supply chain managementProduct responsibilityAnti-corruption | <ul style="list-style-type: none">供應鏈管理產品責任反貪污 |
| Community | 社區投資 | <ul style="list-style-type: none">Community investment | <ul style="list-style-type: none">社區投資 |

This ESG Report was approved by the Board on 27 March 2024.

本環境、社會及管治報告由董事會於2024年3月27日批准。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

GOVERNANCE STRUCTURE

Board's oversight of ESG issues

The Board is committed to the long-term sustainability of the environment and communities in which the Group operates and continually enhances investment value to stakeholders through proper and effective internal control systems and ESG risk management measures throughout its operations. The Board considers ESG-related risks and opportunities as part of the Group's overall strategic formulation, and the significant ESG impact caused by daily operations and businesses. The Board maintains oversight of and approves the identification and assessment of ESG issues and confirms that to the best of its knowledge, this ESG Report addresses material topics related to the operations of the Group and fairly presents its ESG performance and impacts.

The Board has appointed the Group's management to supervise the ESG-related issues and work of the Group. The Group's management is responsible for monitoring and reviewing the compliance with local laws and regulations with regards to ESG-related issues. The management is also responsible for establishment of sustainability strategies, policies and measures to implement sustainability initiatives, provide sustainability reporting and prepare the ESG Report.

Board's ESG management approach and strategy for material ESG-related issues

In order to better understand the opinions and expectations of different stakeholders on the ESG issues, materiality assessment is conducted annually. The Group ensures various platforms and channels of communication are used to reach, listen and respond to its key stakeholders. Through communication with the stakeholders, the Group is able to understand their expectations and concerns. The feedbacks obtained allow the Group to make more informed decisions, and to better assess and manage the impacts of the business decisions.

The Group has evaluated the materiality for each of the ESG aspects through the following steps: (i) identification of ESG issues by the Group; (ii) key ESG areas prioritisation with stakeholder engagement; and (iii) validation and determining material ESG issues based on the results of communication with the stakeholders.

管治架構

董事會對環境、社會及管治事宜的監督

董事會致力於本集團經營所在地的環境及社區的長遠可持續發展，並透過適當及有效的內部監控系統和環境、社會及管治風險管理措施於整個營運過程中不斷提升利益相關方的投資價值。董事會視環境、社會及管治相關風險和機遇為本集團整體戰略規劃的其中一環，而日常營運和業務活動往往對環境、社會及管治構成重大影響。董事會一直監察環境、社會及管治問題及批准有關問題的識別和評估，並確認就其所知，本環境、社會及管治報告涉及與本集團營運相關的重大議題，並公平地呈現其環境、社會及管治表現和影響。

董事會已委任本集團管理層監督本集團的環境、社會及管治相關問題和工作。本集團管理層負責監控和審查對當地有關環境、社會及管治相關問題的法例和法規的遵守情況。管理層亦負責建立可持續發展戰略、政策和措施，以實施可持續發展舉措、提供可持續發展報告和編備環境、社會及管治報告。

董事會對重大環境、社會及管治相關事宜的環境、社會及管治管理方法及策略

為更好地了解不同利益相關方對環境、社會及管治事宜的意見及期望，我們每年進行重要性評估。本集團確保使用各種平台及溝通渠道來接觸、聆聽及回應其主要利益相關方。通過與利益相關方進行溝通，本集團得以了解其利益相關方的期望及關注。所獲得的反饋意見使本集團能夠作出更明智的決策，並更好地評估及管理該等商業決策產生的影響。

本集團已透過以下步驟評估環境、社會及管治方面的重要性：(i)本集團識別環境、社會及管治事宜；(ii)在利益相關方的參與下，排列關鍵環境、社會及管治範疇優先順序；及(iii)根據與利益相關方的溝通結果驗證及釐定重大環境、社會及管治事宜。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

Engaging these steps can enhance the understanding of the degree of importance of the Group's stakeholders to each material ESG issue, and can enable the Group to plan the sustainable development direction more comprehensively in the future.

Board reviews progress made against ESG-related goals and targets

The progress of implementation and the performance of the goals and targets should be closely reviewed from time to time. Modification may be needed if the progress falls short of expectation or change of business operations. Effective communication about the goals and targets with key stakeholders such as employees, customers and suppliers are essential. Setting strategic goals enable the Group to develop a realistic roadmap and focus on results of achieving the visions.

REPORTING PRINCIPLES

The ESG Report is based on the following four reporting principles:

Materiality: Stakeholder engagement and materiality assessment were conducted to identify material ESG issues, and to ensure that these issues are addressed in the report.

Quantitative: Data presented in this ESG Report have been collected prudently. Please refer to the environmental and social performance data for standards and methodologies used for calculation of key performance indicators.

Balance: Both positive and negative sides of the performance have been presented in a transparent manner.

Consistency: Unless otherwise stated, the disclosures, data collection and calculation methods have remained consistent throughout the years to facilitate comparability over time.

REPORTING BOUNDARIES

The Group is principally engaged in the provision of finance leasing, factoring, advisory services and customer referral services and the supply of medical equipment in the PRC. The Group is also involved in other areas, such as 5G base station business and energy storage business. The Group's major operations are located in Shenzhen; Beijing and Nanjin. Therefore, the disclosures in this ESG Report focus on the policies and performance of offices located in Shenzhen; Beijing and Nanjin during the Reporting Period in relation to the four environmental aspects and eight social aspects.

進行這些步驟可加強了解本集團利益相關方對各環境、社會及管治事宜的重視程度，並使本集團可對未來的可持續發展方向作出更為全面的規劃。

董事會對環境、社會及管治相關目的與目標的檢討進度

實施進度以及目的與目標的績效應不時獲仔細檢討。倘進度未達預期或業務營運有變，則可能需作出修改。與主要利益相關方(如僱員、客戶及供貨商)就目的與目標進行有效溝通乃至關重要。設定戰略目標，使本集團能夠制定切實可行的路向，並專注達成有關願景的成果。

報告原則

環境、社會及管治報告著重於以下四個報告原則：

重要性：定期進行利益相關方參與及重要性評估，以識別重大環境、社會及管治事宜，並確保該等事宜反映於報告中。

量化：本環境、社會及管治報告所呈列的數據乃經謹慎收集。請參閱環境和社會績效數據，以了解用於計算關鍵績效指標的標準及方法。

平衡性：業務所帶來的正面及負面影響均以透明方式呈列。

一致性：除另有說明者外，披露情況、資料搜集及計算方法於多年來一直保持一致，以便隨時進行比較。

報告範圍

本集團主要於中國從事提供融資租賃、保理、諮詢服務及客戶轉介服務及供應醫療設備。本集團亦在其他的領域展開嘗試，如5G基站業務及儲能業務。本集團的主要業務位於深圳、北京及南京。因此，於報告期間，本環境、社會及管治報告的披露側重於位於深圳、北京及南京的辦公室有關四大環境方面及八大社會方面的表現。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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INFORMATION AND FEEDBACK

For details about the financial performance and corporate governance of the Group during the Reporting Period, please visit the website of the Company at www.fyleasing.com and this ESG Report.

The Group highly values your opinions. Should you have any suggestion or feedback regarding the ESG Report and the performance of the Group on sustainability, please contact the Group by e-mail at jgzx@fyleasing.com.

STAKEHOLDER ENGAGEMENT

Stakeholder engagement plays a core role in the sustainability of the Group. The Group fully appreciates the needs to build both online and offline communication channels and to provide stakeholders with timely reports on strategic planning and performance of the Group in order to establish a continuing communication mechanism with the stakeholders. In addition, the Group consults the stakeholders on their recommendations and propositions to ensure its business practices which can meet the expectations of the stakeholders.

The stakeholders include the governments and regulatory bodies, investors, media, suppliers, customers, employees and the community. The Group discusses with the stakeholders through various channels for their expectations and relevant feedback of the Group as below:

| Stakeholders 利益相關方 | Expectations and requirements 期望及要求 | Communication and feedback 溝通與回應 |
|---------------------------|--|---|
| The Stock Exchange 聯交所 | <ul style="list-style-type: none">- Compliance with the GEM Listing Rules- 遵守GEM上市規則- Publishing of announcements in a timely and accurate manner- 及時準確刊發公告 | <ul style="list-style-type: none">- Meetings, training, seminars and programmes- 會議、培訓、研討會和節目- Website updates and announcements- 網站更新和公告 |
| Governments 政府 | <ul style="list-style-type: none">- Compliance with laws and regulations- 遵守法律法規- Prevention of tax evasion- 避免逃稅 | <ul style="list-style-type: none">- Interactions and visits, government inspections and compliance operation- 互動及視察、政府檢查和合規營運- Tax returns and other information- 報稅表和其他資訊 |

資料及反饋

有關本集團於報告期內之財務表現及企業管治詳情，請瀏覽本公司的網站www.fyleasing.com及本環境、社會及管治報告。

本集團高度重視閣下的意見。如閣下對環境、社會及管治報告及本集團於可持續發展方面的表現有任何建議或反饋，請電郵至jgzx@fyleasing.com聯絡本集團。

利益相關方參與

利益相關方參與在本集團的可持續發展中發揮核心作用。本集團深明需要設立線上及線下溝通渠道，以及適時向利益相關方提供本集團的策略計劃及表現報告，以與利益相關方建立持續溝通機制。此外，本集團向利益相關方諮詢建議及提議，以確保其業務的實踐方式符合利益相關方之期望。

利益相關方包括政府及監管機構、投資者、媒體、供貨商、客戶、僱員及社區。本集團與利益相關方通過各類渠道討論彼等對本集團的期望和相關反饋，列載如下：

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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| Stakeholders 利益相關方 | Expectations and requirements 期望及要求 | Communication and feedback 溝通與回應 |
|-----------------------|---|--|
| Investors 投資者 | - Corporate governance - 企業管治 | - Optimising risk management and internal control - 優化風險管理和內部控制 |
| | - Business strategies - 業務策略 | - Organisation and participation of conferences, visits and interviews and general meetings - 組織及參與研討會、訪談和股東大會 |
| | - Performance and investment returns - 表現和投資回報 | - Provision of financial reports or business updates for investors, press and analysts - 為投資者、媒體和分析師提供財務報告或業務更新資料 |
| | | |
| Media 媒體 | - Corporate governance - 企業管治 | - Posting of newsletters on the company website - 在公司網站上發佈通訊 |
| | - Environmental protection - 環境保護 | - Adopting green office practices - 採納綠色辦公常規 |
| | - Human rights - 人權 | - Providing equal employment opportunities - 提供平等就業機會 |
| | | |
| Suppliers 供貨商 | - Payment schedule - 付款時間表 | - Fulfilment of payment obligation - 履行付款義務 |
| | - Supply stability - 供應穩定 | - Site investigation - 現場調查 |
| | - Integrity cooperation - 誠信合作 | - Establishing a responsible supply chain - 建立負責供應鏈 |
| | | |
| Customers 客戶 | - Product/service quality - 產品／服務品質 | - Monitoring customers' satisfaction through enquiry and survey - 通過問詢及調查監測客戶滿意度 |
| | - Fair and reasonable pricing - 公平合理定價 | - Price analysis and pricing strategy - 價格分析和定價策略 |
| | - Value of service - 服務價值 | - Providing after-sale services - 提供售後服務 |
| | | |
| Employees 僱員 | - Rights and benefits and employee salaries - 權益及福利和僱員薪酬 | - Competitive salary and employee benefits - 富有競爭力的薪酬和僱員福利 |
| | - Training and development - 培訓與發展 | - Organisation of team activities trainings and interviews - 開展團隊活動、培訓和訪談 |
| | - Working hours and working environment - 工作時間和工作環境 | - Establishing an open environment for discussion - 建立開放的討論環境 |
| | | |

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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| Stakeholders 利益相關方 | Expectations and requirements 期望及要求 | Communication and feedback 溝通與回應 |
|-----------------------|--|---|
| Community 社區 | <ul style="list-style-type: none"> - Protection for the labour force and work safety - 勞工保護和工作安全 | <ul style="list-style-type: none"> - Issuance of staff manual and internal memorandum on health and safety - 發佈員工手冊和有關健康與安全的內部備忘錄 |
| | <ul style="list-style-type: none"> - Environmental protection - 環境保護 - Employment opportunities - 就業機會 | <ul style="list-style-type: none"> - Energy conservation practices - 節能實踐 - Providing equal opportunities for all employees - 為全體僱員提供平等機會 |
| | <ul style="list-style-type: none"> - Community development and social - 社區發展和社會福利 | <ul style="list-style-type: none"> - Organisation of community activities welfare and employees volunteering activities, sponsorship and donations - 開展社區活動、僱員志願者活動、贊助和捐贈 |
| | | |

MATERIALITY ASSESSMENT

The Group conducted a comprehensive materiality assessment on a number of ESG issues in order to identify which areas have the most significant operating, environmental and social impacts towards the Group's business and are of the utmost concerned by stakeholders.

With reference to the scopes as required under the ESG Reporting Guide and taking into consideration of the corporate business characteristics, the Group has identified and confirmed 22 issues, which cover environmental, training and development, occupational health and safety, employee welfare, supply chain management, corporate governance, customer privacy, anti-corruption and community investments.

重要性評估

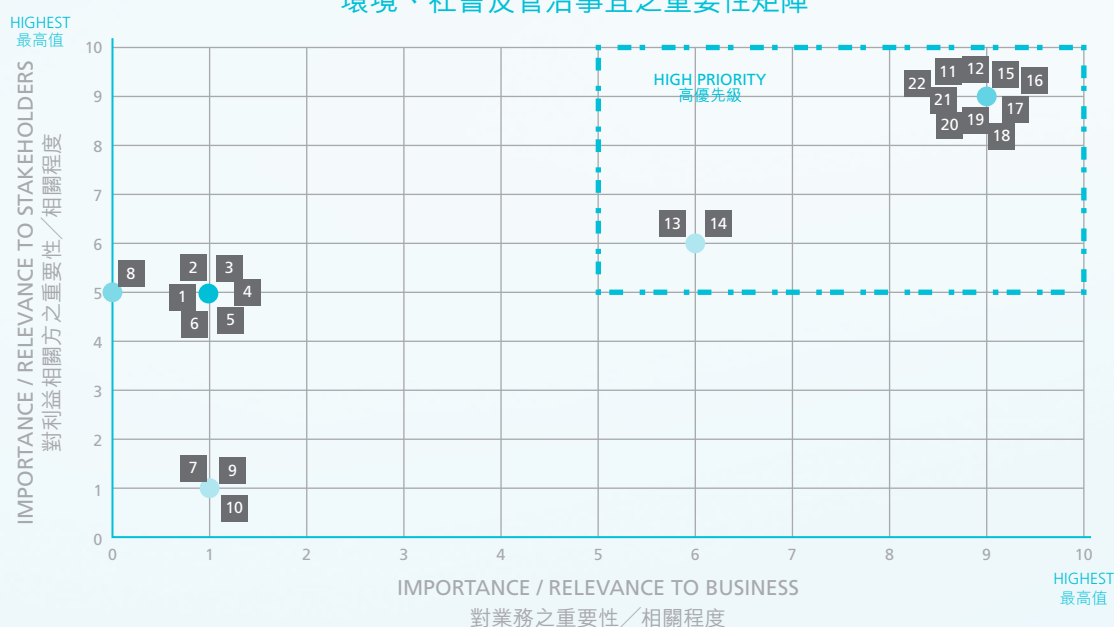
本集團已對數個環境、社會及管治問題進行全面重要性評估，以識別對本集團業務之經營、環境及社會影響而言最重要和利益相關方最關注之方面。

經參考環境、社會及管治報告指引所規定之範圍，及經考慮企業業務特點，本集團已識別及確認22個問題，涵蓋環保、培訓及發展、職業健康與安全、僱員福利、供應鏈管理、企業管治、客戶私隱、反貪污及社區投資。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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Materiality matrix of ESG issues
環境、社會及管治事宜之重要性矩陣



| Environmental 環境 | Social 社會 | Operating practices 營運慣例 |
|---|--|---|
| 1. Greenhouse gas emissions 1. 溫室氣體排放 | 9. Local community engagement 9. 本地社區參與 | 17. Economic value generated 17. 經濟價值的產生 |
| 2. Energy consumption 2. 能源消耗 | 10. Community investment 10. 社區投資 | 18. Corporate governance 18. 企業管治 |
| 3. Water consumption 3. 用水 | 11. Occupational health and safety 11. 職業健康與安全 | 19. Anti-corruption 19. 反貪污 |
| 4. Air emission 4. 廢氣排放 | 12. Labour standards in supply chain 12. 供應鏈內勞工準則 | 20. Supply chain management 20. 供應鏈管理 |
| 5. Waste generation 5. 廢棄物產生 | 13. Training and development 13. 培訓與發展 | 21. Customer satisfaction 21. 客戶滿意度 |
| 6. Compliance with laws and regulations relating to environmental protection 6. 遵守相關環保法律法規 | 14. Employee welfare 14. 僱員福利 | 22. Customer privacy 22. 客戶私隱 |
| 7. Impact of climate change 7. 氣候變化的影響 | 15. Inclusion and equal opportunities 15. 包容和平等機會 | |
| 8. Use of chemicals 8. 化學品使用 | 16. Talent attraction and retention 16. 吸納和挽留人才 | |

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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ENVIRONMENTAL

The operation of the Group has limited impact on the environment. The Group's business area is not the main causes of environmental pollution. Moreover, the business of the Group does not involve industrial activities and thus the total amount of emission, resources used and waste produced is low.

However, the Group understands that it is the responsibility of all corporations to ensure that emission of pollutants and consumption of resources are minimized and carbon footprints are produced. For such purpose, the Group has identified the following goals to reduce consumption of resources:

Goals

- Reducing air emissions and greenhouse gases ("GHG") emissions;
- Reducing consumption of resources; and
- Reducing production of waste.

EMISSIONS

During the Reporting Period, air emissions include nitrogen oxides ("NOx"), sulphur oxides ("SOx") and particulate matter ("PM") which were generated through the use of the Group's vehicle.

There were mainly three types of GHG emissions of the Group during the Reporting Period, including but not limited to direct emission from a vehicle, indirect emission from electricity consumed in offices and indirect emissions from aircrafts when the employees went for business trips.

During the Reporting Period, the Group had two vehicles which travelled 33,596 km (2022: 21,405 km), mainly for short distance business trip. The Group encourages all employees taking public transport to customers' companies and using the vehicle only in case of emergency. Meanwhile, the vehicle was monitored and inspected by the system on a regular basis to keep them in the best conditions in order to increase fuel consumption efficiency and ensure road safety.

環境

本集團的營運對環境的影響有限。本集團的業務領域並非環境污染的主要源頭。此外，本集團的業務亦不涉及工業活動，因此排放、資源使用和廢棄物產生方面的總量亦甚低。

然而，本集團了解到確保污染物的排放和資源的消耗降至最低並減少碳足跡是所有企業的責任。為此，本集團制定了以下減少資源消耗的目標：

目標

- 減低廢氣排放量及溫室氣體(「溫室氣體」)排放量；
- 減少資源消耗；及
- 減少廢棄物產生。

排放

於報告期內，廢氣排放包括本集團車輛使用產生的氮氧化物(「NOx」)、二氧化硫(「SOx」)及顆粒物(「PM」)。

本集團於報告期內的溫室氣體排放主要為三種，包括(但不限於)車輛的直接排放、辦公室耗電的間接排放和僱員乘坐飛機公幹的間接排放。

於報告期內，本集團兩輛車輛的行駛公里為33,596公里(2022年：21,405公里)，主要用於短途公幹。本集團鼓勵所有僱員到訪客戶公司時均使用公共交通工具，只有在緊急情況才使用本集團車輛。同時，車輛採用了系統定期監察檢查，使車輛維持於最佳狀態，提高燃料耗用效率及確保道路安全。

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The employees took aircrafts for business trips for 154 times (2022: 164 times) and the total carbon dioxide equivalent generated from air travel amounted to 19,503.49 kg (2022: 18,615.58 kg). The purposes of business trip are business development, risk auditing and asset management, etc. The Group has adopted a policy of emission reduction including, (i) the employees only took aircrafts for business trips when necessary; and (ii) the Group arranges phone or video conference instead of face-to-face meetings to reduce emissions from transportation.

For electricity consuming in offices, the Group encourages its employees to set the air conditioners at the most comfortable temperature and switch air conditioners and lights off when they are not necessary so as to reduce emission of greenhouse gases. The Group has also put notices at eye-catching areas in the offices to remind its employees about energy saving in the ordinary course of business. The Group has launched the target of reducing Air emissions and GHG emission density by 5% in five years based on 2021.

僱員乘坐飛機公幹方面，一共有154次(2022年：164次)，航空旅程產生的二氧化碳當量共計為19,503.49千克(2022年：18,615.58千克)。公幹目的為業務發展、風險審核及資產管理等。本集團奉行減排政策，包括：(i)僱員僅在必要的情況下乘坐飛機公幹；及(ii)本集團會安排進行電話或視像會議代替面對面開會，以減少交通方面的排放。

辦公室耗電方面，本集團鼓勵其僱員將空調設定在最舒適溫度及於不必要時將空調與電燈關閉，以減少溫室氣體排放。本集團亦於辦公室顯眼位置張貼告示，提醒僱員在日常業務過程中節約能源。本集團已以2021年為基準，發起5年廢氣與溫室氣體排放密度減少5%的目標。

Air emissions from the use of motor vehicles ^(Note 1)

使用汽車產生的廢氣排放 ^(附註1)

| Environmental Indicators 環境指標 | Unit 單位 | 2023 2023年 | 2022 2022年 |
|---|------------|---------------|---------------|
| Nitrogen oxides (NO _x) emissions 氮氧化物(NO _x)排放物 | Kg 千克 | 25.89 | 19.63 |
| Sulphur oxides (SO ₂) emissions 二氧化硫(SO _x)排放物 | Kg 千克 | 0.08 | 0.05 |
| Particulate matter (PM) emissions 顆粒物(PM)排放 | Kg 千克 | 2.64 | 1.98 |

GHG emissions from operation

業務營運產生的溫室氣體排放

| Environmental Indicators 環境指標 | Unit 單位 | 2023 2023年 | 2022 2022年 |
|--|--|----------------|---------------|
| Direct emissions (Scope 1) 直接排放(範圍1) | Kg CO ₂ e 千克二氧化碳當量 | 20,753 | 15,899 |
| Indirect emissions (Scope 2) ^(Note 2) 間接排放(範圍2) ^(附註2) | Kg CO ₂ e 千克二氧化碳當量 | 74,632 | 33,622 |
| Other indirect emissions (Scope 3) 其他間接排放(範圍3) | Kg CO ₂ e 千克二氧化碳當量 | 20,377 | 21,077 |
| Total GHG emissions 溫室氣體排放總量 | Kg CO ₂ e 千克二氧化碳當量 | 115,762 | 70,598 |
| GHG emissions intensity 溫室氣體排放密度 | Kg CO ₂ e per employee 千克二氧化碳當量/每名僱員 | 1,346 | 1,471 |

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GHG emissions can be classified into three scopes:

Scope 1: Direct GHG emissions from operations that are owned or controlled by the Group including fuel consumption of motor vehicle(s) controlled by the Group.

Scope 2: Indirect GHG emissions resulting from electricity purchased from power suppliers.

Scope 3: Other indirect GHG emissions resulting from paper waste disposed at landfills, water consumed and employees' business trips by aircraft of the Group.

Note 1: The emission factors used to calculate the NO_x, SO₂ and PM are sourced from: (i) the Hong Kong Environmental Protection Department's ("EPD") EMFAC-HK Vehicle Emission Calculation model; and (ii) the United States Environmental Protection Agency's Vehicle Emission Modeling Software – MOBILE6.1. The assumption of 80% relative humidity, a temperature of 25 degrees Celsius, an average speed of 30kmh, and include running exhaust emissions only.

Note 2: The national emission factors for Shenzhen, Beijing and Tianjin are sourced from The Ministry of Ecology and Environmental of PRC (2019).

溫室氣體排放可分為三個範圍：

範圍1：由本集團所擁有或控制的業務產生的直接溫室氣體排放，包括本集團所控制汽車的燃料耗用。

範圍2：向電力供貨商購買電力產生的間接溫室氣體排放。

範圍3：本集團棄置於堆填區的廢紙、食水及僱員乘坐飛機公幹產生的其他間接溫室氣體排放。

附註1：計算碳氧化物、二氧化硫及顆粒物所使用的排放係數源自：(i)香港環境保護署(「環境保護署」)的EMFAC-HK汽車排放計算模型以及(ii)及美國國家環境保護局的汽車排放模型軟件—MOBILE6.1。假設相對濕度為80%，溫度為25攝氏度，平均時速為每小時30公里及僅包括行車時的廢氣排放量。

附註2：深圳、北京及天津的全國排放係數源自中國生態環境部(2019年)。

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Production of waste

Solid waste of the Group is mainly produced in the daily operation of the offices, including daily paper consumption, office paper waste and food waste made by employees. The paper consumption in this year was 351 kg in total (2022: 505 kg). All domestic waste is collected and disposed by the property management office of the office building on a regular basis. No hazardous wastes are generated in the operations of the offices.

The Group is committed to reducing waste production. The Group encourages the employees to recycle stationery and reduce waste with an aim to prevent waste production at the initial stage. Moreover, the Group has adopted a digital operation method to centralize all documents and regularly educates its employees regarding environmental protection. For example, the employees are required to print double-sided and reuse paper printed single-sided in order to save and reduce the use of paper and other natural resources. Permission is also required for printing in the offices for statistical and adjustment purposes on the use of paper, so that resource utilization can be enhanced.

The Group has established appropriate measures for disposal of computers and related products such as printers and toner cartridges. Unused digital products are transferred or reused while obsolete accessories and used toner cartridges are collected by third party companies for recycling.

In case it is necessary to dispose of an item, the Group encourages its employees to collect and classify the waste before disposing so as to reduce the negative impact on the environment.

廢棄物產生

本集團所產生的固體廢棄物主要來自辦公室的日常運作，包括日常用紙、辦公文件廢物及員工食品廢物等。本年度的紙張消耗總量為351千克(2022年：505千克)。所有生活垃圾均由辦公樓所屬的物業管理處定期統一收集處理。於辦公室營運並無產生有害廢棄物。

本集團致力於減少廢棄物產生。本集團鼓勵僱員回收文儀用品以及減少浪費，從源頭開始減少廢棄品的產生。此外，本集團採用電子化的營運模式集中處理文件檔案，並且定期向僱員傳達環保訊息，如要求僱員雙面列印和重複使用單面複印的紙張，以節約及減少使用紙張及其他天然資源。另外，辦公室亦會設置列印權限，對用紙情況進行統計及調整，提高資源利用率。

本集團對電腦主機及其周邊用品，如打印機、碳粉盒等，建立適當的處理措施。本集團會轉讓或重用從未使用過的電子商品，已老化的配件或已用的碳粉盒則交由第三方公司回收，實行循環再造。

如必須棄置物品，本集團鼓勵僱員收集廢棄物及進行分類後才棄置，以減低對環境的負面影響。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

Waste produced from operation

經營所產生的廢棄物

| Environmental Indicators 環境指標 | Unit 單位 | 2023 2023年 | 2022 2022年 |
|--|----------------------------|---------------|---------------|
| Hazardous waste produced ^[Note 1] 所產生的有害廢棄物 ^(附註1) | Kg 千克 | N/A 不適用 | N/A 不適用 |
| Hazardous waste produced intensity 所產生的有害廢棄物密度 | Kg per employee 千克／每名僱員 | N/A 不適用 | N/A 不適用 |
| Non-hazardous waste produced ^[Note 2] 所產生的無害廢棄物 ^(附註2) | Kg 千克 | N/A 不適用 | N/A 不適用 |
| Non-hazardous waste produced intensity 所產生的無害廢棄物密度 | Kg per employee 千克／每名僱員 | N/A 不適用 | N/A 不適用 |

Note 1: No hazardous waste is produced by the Group. Therefore, such disclosure is not applicable to the Group.

附註1：本集團並無產生有害廢棄物。因此，有關披露並不適用於本集團。

Note 2: Non-hazardous waste produced by the Group is minimal. Therefore, no relevant figure is quantified.

附註2：本集團產生的無害廢棄物極少。因此，並無量化有關數字。

The targets of the Group are to maintain zero generation of hazardous waste and minimal generation of non-hazardous waste in the next five years.

本集團的目標是於未來五年內維持產生零有害廢棄物及產生極少的無害廢棄物。

During the Reporting Period, the Group was in compliance with the Environmental Protection Law of the PRC the Law of the PRC on the Prevention and Control of Atmospheric Pollution and other applicable rules and regulations related to environmental protection and did not identify any violations that were related to environmental protection and other applicable laws and regulations that has significant impact relating to air and greenhouse gases emissions, discharges into water and land, generation of hazardous and non-hazardous waste of the Group.

於報告期內，本集團遵守《中華人民共和國環境保護法》、《中華人民共和國大氣污染防治法》及其他與環境保護相關且適用的規則及法規，並無發現與環境保護及在廢氣及溫室氣體排放、向水及土地的排污以及有害及無害廢棄物的產生方面對本集團產生重大影響的其他適用法律及法規有關的違規事件。

In addition, no significant fines or non-monetary sanctions for non-compliance with relevant laws and regulations had been reported during the Reporting Period.

此外，於報告期內未有報告有關違反相關法律及法規的重大罰款或非貨幣制裁。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

USE OF RESOURCES

The Group has always been promoting sustainability by assuming the social responsibility of environmental protection in the course of business and, on the premise of minimizing the impact on the environment, creating unlimited possibilities with limited resources. In this regard, the Group attaches great importance to employees' environmental awareness, and thus has put forth a number of initiatives with the goal of "green office", educating employees about how to fully utilize the resources and save energy. The Group aims at maximizing the efficiency of our resources in commercial aspect while eliminating waste and contributing to the society in social aspect.

The Group also embraces its responsibility in environmental protection throughout the course of office administration and daily operation. Apart from adhering to the principle of recycling and reducing use, the Group is committed to creating green offices to minimize the impact on the environment. In light of the nature of the business of the Group, the consumption of energy, electricity, water and other natural resources in the offices are limited. Electricity consumed by the Group for the Reporting Period is mainly due to daily consumption in the offices.

資源使用

本集團一向致力推廣可持續發展，在營運同時擔當起保護環境的社會責任，在減低對環境造成影響的大前提下，以有限的資源創造無限可能。而其中本集團對僱員的環保意識極其重視，以「綠色辦公室」為目標設立多項措施，務求令員工明白如何充分利用資源及節約能源。本集團旨在於商業層面能發揮資源最大效能，在社會層面能杜絕浪費，回饋社會。

本集團於整個辦公室管理及日常營運過程亦承擔對環境保護的負責。除了堅守循環再用及減少使用的原則，本集團致力於營造綠色辦公室環境，盡量減少對環境的影響。鑒於本集團的業務性質，辦公室的能源、電力、水及其他天然資源的消耗有限。於報告期間，本集團的電力消耗主要為辦公室的日常耗電。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

Below are measures taken by the Group in saving energy:

- Adopting double-sided printing and promoting use of recycled paper;
- Switching off unused lights and electric appliances to reduce energy consumption;
- Keeping the room temperature at a comfortable level and switching off the air conditioners when not necessary;
- Switching off the air conditioners and lights after office hour and when they are not in use;
- Requiring employees to turn their computers and other devices to the sleep mode or switch them off when leaving the office (including when visiting clients and having lunch); and
- Conducting regular maintenance for office equipment (such as air conditioners, computers, lights, refrigerators and paper shredders) to ensure normal operation.

以下是本集團在節能方面已採取的措施：

- 採用雙面列印、推廣使用再生紙；
- 關掉不使用的照明及電器來減少能源消耗；
- 室溫保持在舒適的溫度及於不必要時關閉空調；
- 關掉非辦公時間及閒置房間中的空調和照明；
- 員工離開辦公室時（包括拜訪客戶及用午餐），需將電腦及其他設備設置為睡眠狀態或將其關掉；及
- 定期保養以確保辦公室設備（如空調、電腦、照明、雪櫃、碎紙機等）正常運行。



Signs for reminding employees to save energy
提醒員工節約能源的標誌

As per the business nature of the Group, water consumption is very limited, mainly daily water consumption by the employees in offices during business hours. The domestic sewage of the Group does not include hazardous wastewater and is directly discharged to the municipal sewer pipeline. In order to reduce wastewater, employees of the Group are encouraged to save water.

The Group has launched the target of reducing energy consumption and water consumption density by 5% in five years based on 2021.

基於本集團業務性質，水消耗極少，主要產生自員工於工作時間在辦公室的日常用水。本集團的生活污水不含有害廢水，直接排放到市政污水管道。為了減少廢水，本集團鼓勵員工節約用水。

本集團已以2021年為基準，發起5年耗能與耗水排放密度減少5%的目標。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

Use of resources from operation

經營所用資源

| Environmental Indicators 環境指標 | Unit 單位 | 2023 2023年 | 2022 2022年 |
|--|---|-------------------|---------------|
| Energy Consumption | | | |
| 耗能 | | | |
| Units of purchased electricity consumed ^(Note 1) 購買電力用量單位 ^(附註1) | kWh 千瓦時 | 87,313 | 43,928 |
| Units of purchased petrol consumed ^(Note 2) 購買汽油用量單位 ^(附註2) | kWh 千瓦時 | 56,869 | 37,168 |
| Total energy consumption 能源消耗總量 | kWh 千瓦時 | 144,182 | 81,096 |
| Total energy consumption intensity 能源消耗總密度 | kWh per employee 千瓦時／每名員工 | 1,676 | 1,690 |
| Water Consumption ^(Note 1) | | | |
| 用水 ^(附註1) | | | |
| Water consumption 用水 | M ³ 立方米 | 533 | 137 |
| Water consumption intensity 用水密度 | M ³ per employee 立方米／每名員工 | 6 | 3 |
| Packaging Material Consumption ^(Note 3) | | | |
| 包裝材料使用量 ^(附註3) | | | |
| Packaging material used for finished products 製成品所用包裝材料 | Kg 千克 | N/A 不適用 | N/A 不適用 |
| Packaging material used intensity 所用包裝材料密度 | Kg per piece 千克／每件 | N/A 不適用 | N/A 不適用 |

Note 1: The figures in 2023 covered the electricity consumption from offices in Beijing, Shenzhen and Nanjin. The figures in 2022 covered the electricity consumption from offices in Beijing, Shenzhen and Nanjin.

附註1：2023年的數據涵蓋北京、深圳及南京的辦公室耗電。2022年的數據涵蓋北京、深圳及南京的辦公室耗電。

Note 2: The conversion factor used to convert data in other units to kWh is sourced from the Energy Statistics Manual issued by the International Energy Agency.

附註2：將其他單位的數據轉換為千瓦時所用的轉化係數源自國際能源署發佈的能源數據手冊。

Note 3: As the Group is principally engaged in provision of finance lease services, factoring and advisory services, customer referral services and the supply of medical equipment in the PRC, no packaging material was consumed during the Reporting Period.

附註3：由於本集團主要在中國從事提供融資租賃、保理、諮詢服務、客戶轉介服務及供應醫療設備，故於報告期間並無消耗包裝材料。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

THE ENVIRONMENT AND NATURAL RESOURCES

The Group aims to conserve natural resources and is concerned with the environmental impact of its activities. The Group encourages all employees to participate in different kinds of recycling activities and minimize the use of natural resources. During the Reporting Period, there is no significant impact on the environment and natural resources from the operations of the Group.

CLIMATE CHANGE

Awareness over climate change continues to grow and is one of the most discussed topics among companies. The Group is no exception, having increasing concerns over the potential impact from climate change on the Group's business and operation. The Group regularly reviews global and local government policies, regulatory updates and market trends to identify potential climate-related risks which may have impact on the Group's business operation.

In accordance to the reporting framework developed by the Task Force on Climate-related Financial Disclosures, there are two major categories of climate-related risks, physical and transition risks. The Group will immediately develop a response plan such as changing the business strategy and modifying the development plan in order to reduce the negative impacts of such climate-related risks.

The Group will continuously incorporate sustainable practices in its business operations and prepare and maintain sufficient resources for managing identified climate-related risks and studying the potential remediation measures.

During the Reporting Period, there is no climate-related risk, including physical and transitional risks, which have significant impact to the Group.

環境及天然資源

本集團以保護天然資源為目標，並關注其活動對環境的影響。本集團鼓勵所有僱員參與不同類型的回收活動，並盡量減少使用天然資源。於報告期內，本集團的營運並無對環境及天然資源造成重大影響。

氣候變化

大眾對氣候變化的意識不斷提高，氣候變化亦為公司間最常探討的話題之一。本集團亦不例外，日益關注氣候變化對本集團業務及營運的潛在影響。本集團定期審閱全球及地方政府政策、監管更新及市場趨勢，以識別可能影響本集團業務營運的潛在氣候相關風險。

根據氣候相關財務信息披露工作組制定的報告框架，氣候相關風險分為物理及過渡風險兩大類。本集團將立即制定應對計劃，如改變業務策略及修改發展計劃，以減少該等氣候相關風險的負面影響。

本集團將繼續把可持續發展常規納入其業務營運，並準備及維持充足資源，藉以管理已識別的氣候相關風險及研究潛在補救措施。

於報告期內，概無對本集團有重大影響的氣候相關風險(包括物理及過渡風險)。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

EMPLOYMENT AND LABOUR PRACTICES

The Group regards its employees as the cornerstone of its development, and an integral part to its sustainable development. Therefore, the Group attaches high importance to the training and welfare of its employees, and is committed to providing a working environment of job satisfaction for its employees. The Group puts much efforts to ensure the statutory rights of its employees be protected and its strict compliance with a series of labour law of the PRC, including the PRC Labour Contract Law, the PRC Labour Law, and the Social Insurance Law of the PRC. The Group provides competitive remuneration and good promotion opportunities to facilitate career development of its employees. The Group has a goal to attract, train, motivate and retain suitable talents.

Employment

The human resources policies of the Group are developed in accordance with the applicable labour laws and regulations of the PRC, including the Labour Law of the PRC, the Labour Contract Law of the PRC and the Social Insurance Law of the PRC, to protect its employees' interests. The asset management department of the Group has also engaged qualified lawyers in the PRC to closely monitor updates of the laws and relevant regulatory requirements to ensure its compliance with relevant regulations.

The Group has formulated its staff manual and management system of human resources according to relevant labour regulations, covering human resources policies and working conditions, such as recruitment and promotion procedures, trainings, performance appraisals, remuneration and benefits, working hours, vacations and other leaves (marriage leave, compassionate leave, maternity leave).

僱傭及勞動常規

本集團視僱員為發展的基石，是其可持續發展中不可缺失的一部分。因此，本集團十分重視僱員的培訓和福利，致力為僱員提供一個可獲得滿足感的工作環境。本集團投入大量精力確保所有僱員的法定利益得到保障，並嚴格遵守中國的一系列勞動法，包括《中華人民共和國勞動合同法》、《中華人民共和國勞動法》及《中華人民共和國社會保險法》。本集團提供具競爭力的薪酬水平以及良好的晉升機會，以促進員工的事業發展。本集團的目標是吸引、培養、激勵及留住合適的人才。

僱傭

本集團人力資源政策乃根據中國適用的就業法律法規而制定，包括《中華人民共和國勞動法》、《中華人民共和國勞動合同法》和《中華人民共和國社會保險法》以保障員工利益。本集團的資產管理部亦已聘用中國合資格律師，密切監控法律及相關監管條例之更新，確保本集團遵守相關法規。

本集團已根據有關勞動法規制定《員工手冊》及《人力資源管理制度》，當中涵蓋人力資源的政策及工作條件。例如：招聘及晉升程序、培訓、工作表現考核、薪酬及福利、工作時數、休假及其他假期（包括婚假、恩恤假、產假）等。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

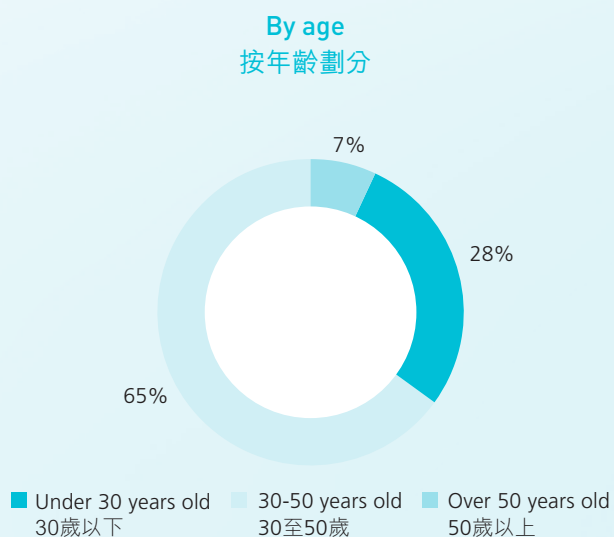
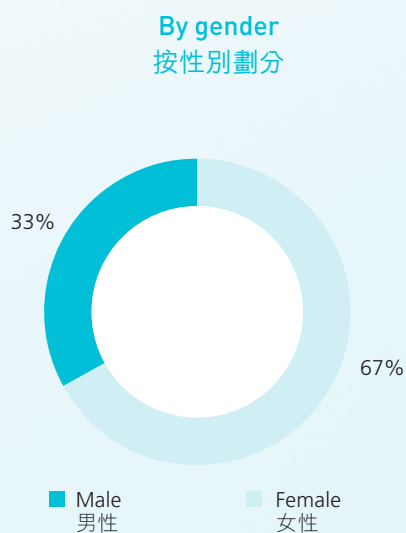
環境、社會及管治報告

Employee structure

As at 31 December 2023, the Group had a total of 86 employees (2022: 48 employees) and all of them are full-time employees located in the PRC. The distribution of employees by different categories is as follows:

僱員結構

於2023年12月31日，本集團共有86名(2021年：48名)僱員，彼等均為於中國的全職職員。按不同類別劃分的僱員分佈如下：



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

During the Reporting Period, the employee turnover rate of the Group by categories is as follows:

於報告期間，本集團僱員流失比率按類別劃分如下：

| Employee turnover rate ^(Note 1) | 2023 | 2022 |
|---|-------------|-------------|
| 僱員流失比率(附註1) | 2023年 | 2022年 |
| By gender | | |
| 按性別劃分 | | |
| Male | 12% | 19% |
| 男性 | | |
| Female | 32% | 21% |
| 女性 | | |
| By age group | | |
| 按年齡組別劃分 | | |
| Under 30 years old | 18% | 29% |
| 30歲以下 | | |
| 30-50 years old | 20% | 20% |
| 30至50歲 | | |
| Over 50 years old | 20% | - |
| 50歲以上 | | |
| By geographical region | | |
| 按地區劃分 | | |
| Mainland China | 19% | 20% |
| 中國大陸 | | |
| Hong Kong | - | - |
| 香港 | | |

Note 1: The employee turnover rate is calculated based on the number of employees who left employment in each category during the Reporting Period divided by the average number of employees in that category.

附註1：僱員流失比率乃根據於報告期間各類別離職僱員的人數除以該類別的僱員平均人數得出。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

To Attract and Retain Talents

The Group upholds the operational philosophy of optimally using all available talents and resources and sticks to the employment principle based on the abilities and morality of an employee. Main criteria for employment includes morality, knowledge, abilities and track record of employees so as to make best use of and retain talents.

The Group provides employees with fair and equitable remuneration and benefits based on employees' personal track record, experience and market benchmark. The Group has formulated a set of performance appraisal mechanism, in which appropriate remuneration adjustment is made annually based on job performance of an employee to reduce turnover rate. To effectively evaluate and optimise the career life for its employees, the Group also assists employees to analyse their personal career development direction according to their own conditions and guide them to complete the employees' career development planning form to establish goals and strategies of their career life.

Benefits and Vacation

To enhance the sense of belonging of employees, foster good working morale and strengthen cohesion within the Group, the Group provides various benefits to employees, including contribution to five types of insurance and one pension fund, and subsidies on lunch, birthday, transportation and communication and others.

In addition to formulation of reasonable working and rest time according to local employment laws and system, provision of statutory holidays and paid annual leave, the Group also provides additional holidays such as marriage leave, maternity leave and bereavement leave.

Furthermore, the Group organises a series of employee activities annually, helping employees to integrate into the corporate culture of the Group. Meanwhile, relevant training programs are also designed at the request of various departments so as to enhance employees' job skills and promote their job satisfaction.

吸引和留住人才

本集團秉持人盡其才、物盡其用的經營理念，堅持德才兼備的用人原則，以品德、知識、能力和往績記錄作為主要評估標準，務求善用並留住人才。

本集團會根據僱員的個人往績記錄、經驗和市場基準，為其提供公平公正的報酬和福利。本集團已制定一套僱員績效考核機制，每年按照員工表現作出適當薪酬調整，以減低人才流失。另外，為有效地評估及完善員工的職業生涯，本集團亦會協助員工根據自身情況分析個人職業發展方向，指導他們填寫《員工職業發展規劃表》，以確立職業生涯目標及策略。

福利與假期

為增強員工歸屬感、營造良好工作氛圍，並增強本集團凝聚力，本集團為員工提供不同福利，包括五險一金、工作午餐、生日及交通通訊等各項補貼。

除根據當地的就業法例及制度制定合理的工作及休息時間，並提供法定假日及有薪年假外，本集團亦會給予婚假、產假及喪假等額外假期。

另外，本集團每年舉辦一系列的員工活動，讓員工融入本集團的企業文化。同時，應各部門要求為員工設計相應培訓項目，加強員工的工作技能，提升他們的工作滿足感。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

Inclusion

The Group is determined to creating a fair and equitable working environment where all employees will be treated equally and no discrimination or harassment in workplace will be tolerated. No differential remuneration package is provided based on employees' gender, age, marriage status, race, religious belief or other factors irrelevant to the job. If an employee thinks he/she is being treated unfairly, he/she can report and reflect to human resources department. Various departments will also implement internal control. The Group will issue a written warning to any employee in violation of the regulations of the Group if any unfair case is found or verified. Such employee will be subject to termination of employment if the violation is serious.

During the Reporting Period, the Group strictly complied with labour laws of the PRC and relevant regulations, and had not been involved in any event of breach of laws and regulations relating to employment relationship, compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare which had a significant impact on the Group.

No non-compliance with law that resulted in significant fines or sanctions had been reported during the Reporting Period.

Health and Safety

Due to the nature of the business of the Group, the employees mainly work in the office and their possibilities of sustaining work injuries are limited. No serious work injury incident occurred in the Group during the Reporting Period. As for laws and regulations of the PRC in relation to the occupational health standards and safe production, the Group did not record any major non-compliance during the reporting year. The Group maintains work-related injury insurance for all employees in accordance with the Social Insurance Law of the PRC as well as other laws and regulations of the PRC.

包容

本集團致力創造公平公正的工作環境，對所有員工一視同仁，絕不接受任何於工作場所發生的歧視或騷擾行為。本集團不會因員工的性別、年齡、婚姻狀況、種族、宗教信仰或任何與工作無關的因素作出任何差別待遇。若員工認為自己受到不公平對待，可向人力資源部報告及反映。各部門亦將實行內部監督，如發現並證實任何不公情況，本集團將會對違規員工提出書面警告，倘情節嚴重以解僱作處分。

於報告期間，本集團嚴格遵守中國的勞工法例及相關法規，並無涉及任何與僱傭關係、薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利相關並對本集團有重大影響的違法違規事件。

於報告期間，概無因違反法例而被判處重大罰款或處罰。

健康與安全

基於本集團的業務性質，僱員主要在辦公室內工作，遇到工傷事故的機率不高。本集團於報告期內並沒有發生任何嚴重工傷事故。就中國大陸對職業衛生標準及安全生產的法律及法規，本集團於報告年內並未有發生任何重大違規事件。本集團一直遵照《中華人民共和國社會保險法》等中國法律法規為所有員工購買工傷保險。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 環境、社會及管治報告

In addition, to foster and maintain a good, comfortable and healthy working environment, the Group has implemented a series of policies:

- to maintain obstruction-free emergency access in workplace;
- to provide a workplace with adequate illumination and moderate temperature;
- to restrict smoking in workplace; and
- to conduct safety inspection and training of fire prevention regularly.

另外，為營造和保持良好、舒適和健康的工作環境，本集團實施了一系列政策：

- 保持工作場所所有緊急出口暢通；
- 提供光線充足及溫度適中的工作場所；
- 禁止在工作場所吸煙；及
- 定期進行安全檢查和進行防火消防培訓。



Fire safety equipment in the workplace
於工作場所的消防安全設備

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

The Group is not aware of any material non-compliance with the Work Safety Law of the PRC, Regulations on Work-Related Injury Insurance of the PRC and other applicable laws and regulations that has a significant impact on the Group relating to provide a safety working environment and protecting employees from occupational hazards during the Reporting Period.

No non-compliance with law that resulted in significant fines or sanctions had been reported during the Reporting Period.

There were no work-related fatalities reported for the years ended 31 December 2021, 2022 and 2023. During the Reporting Period, no loss days due to work injury were noted.

於報告期間，本集團並不知悉有關提供安全工作環境及保護員工免受職業危害且對本集團產生重要影響之《中華人民共和國安全生產法》、《中華人民共和國工傷保險條例》及其他適用法律法規之重大違規情況。

於報告期間，本集團概無因違反法律而被判處重大罰款或處罰。

截至2021年、2022年及2023年12月31日止年度，概無報告任何因工作關係而死亡的情況。於報告期間，概無發現任何因工傷損失工作日數的情況。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

DEVELOPMENT AND TRAINING

The Group always puts great emphasis on talent training and believes that employees' skills and experience are essential to promoting the long-term development of the Group. Continuing education is one of the effective ways to maintain employees' competitiveness in the industry. Therefore, the Group annually formulates annual training plan with an aim to enhance employees' performance through effective training, counselling and in-service development. The trainings cover various topics, including but is not limited to, factoring business knowledge, asset management, business process, qualification training for secretaries of the board of listed issuers and internal control training for new employees.

The Group organises vocational guidance activities at irregular intervals and make full disclosure of information relating to career development in the Group through various channels. The Group identifies suitable positions and career paths for employees through an analysis of employees and the Group's positions in order to increase employees' competitiveness. The administration and human resources department formulates various action and measures required to achieve employees' career goals based on their own conditions, such as participation in various human resources development and training activities of the Group, development of their networking, participation in courses outside working hours and acquisition of relevant knowledge and skills.

發展與培訓

本集團向來重視人才培訓，深信僱員技術和經驗是推動本集團長遠發展的重要元素。本集團認為持續進修是保持僱員在行內競爭力的有效方法之一。因此，本集團每年編製《年度培訓計劃》，致力透過有效培訓、輔導及在職發展提升僱員表現。培訓內容包括但不限於保理業務知識、資產管理專項、業務流程、上市公司董秘資格培訓以及新員工內控培訓。

本集團會不定時舉行職業指導活動，並利用各種渠道充分公開有關集團職業發展方面的信息。本集團亦會通過對員工及本集團崗位的分析，為員工選擇適合的崗位和職業生涯路徑，以提高員工競爭力。行政人事部會根據員工的情況為其制定實現職業目標所需的各種行動和措施，如參加本集團各類人力資源開發與培訓活動、構建人際關係網、參加業餘課程，及掌握相關知識技能等。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

During the Reporting Period, the percentage of employees trained and the average training hours completed per employee are shown as follows:

於報告期間，受訓僱員及各僱員完成的平均受訓時數的百分比如下：

| | 2023 2023年 | 2022 2022年 |
|---|----------------------------------|--------------------|
| Percentage of employees trained ^[Note 1] 受訓僱員百分比 ^(附註1) | 66% | 75% |
| Percentage of employees trained by gender ^[Note 2] 按性別劃分受訓僱員的百分比 ^(附註2) | | |
| Male 男性 | 70% | 56% |
| Female 女性 | 30% | 44% |
| Percentage of employees trained by employee category ^[Note 2] 按僱員類別劃分受訓僱員的百分比 ^(附註2) | | |
| Senior management 高級管理層 | 7% | 11% |
| Middle management 中級管理層 | 7% | 25% |
| General staff 普通員工 | 86% | 64% |
| Average training hours per employee ^[Note 3] 各僱員平均受訓時數 ^(附註3) | 6.5 hours 6.5小時 | 2.2 hours 2.2小時 |
| Average training hours completed per employee by gender ^[Note 4] 按性別劃分各僱員完成的平均受訓時數 ^(附註4) | | |
| Male 男性 | 7.3 hours 7.3小時 | 2.5 hours 2.5小時 |
| Female 女性 | 5.0 hours 5.0小時 | 1.8 hours 1.8小時 |
| Average training hours completed per employee by employee category ^[Note 4] 按僱員類別劃分各僱員完成的平均受訓時數 ^(附註4) | | |
| Senior management 高級管理層 | 6.3 hours 6.3小時 | 5.5 hours 5.5小時 |
| Middle management 中級管理層 | 4.0 hours 4.0小時 | 2.5 hours 2.5小時 |
| General staff 普通員工 | 7.1 hours 7.1小時 | 1.7 hours 1.7小時 |

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Note 1: Percentage of employees trained is calculated by dividing the number of employees who took part in training by the number of employees.

Note 2: The percentage of employees trained by category is calculated based on the number of employees trained in each category during the Reporting Period divided by the number of employees who took part in training.

Note 3: Average training hours per employee is calculated by dividing the total number of training hours by the number of employees.

Note 4: Average training hours by categories is calculated by dividing the total number of training hours for such category by the number of employees in the corresponding category.

附註1：受訓僱員百分比乃通過參訓僱員人數除以僱員人數計算。

附註2：按類別劃分受訓僱員的百分比乃根據報告期間各類別受訓僱員人數除以參訓僱員人數計算。

附註3：各僱員受訓時數乃通過受訓總時數除以僱員人數計算。

附註4：按類別劃分平均受訓時數乃通過該類別受訓總時數除以相應類別僱員人數計算。

LABOUR STANDARDS

The Group prohibits the use of forced labour and child labour, and lists important notes of recruitment process in policies and procedure of human and administration department. The Group has stringent requirements for shortlisting employees. In recruiting candidates for positions below management level, the Group requests job applicants to provide identity card, academic certificate of their highest level, professional certificates and employment separation certificate regarding their former jobs for verifying their identity.

If the management of the Group finds illegal employment of child labour or forced labour within the Group, their employment contract will be terminated immediately by the Group. After inquiry into the cause and finding out persons held responsible, the Group will impose appropriate punishment on those in violation of the regulations. No employment of forced labour and child labour occurred in the Group during the Reporting Period.

勞工標準

本集團嚴禁聘用強制勞工及童工，並於《人事及行政部政策及流程》列明招聘過程中的注意事項。本集團對篩選員工有著嚴格要求，本集團在招聘管理層以下職位時，會要求應徵者提供身份證、最高學歷證明、專業證明和原單位離職證明等資料，以供核對身份。

如本集團管理層發現本集團內違規聘用童工或強制勞工時，本集團會立即終止其勞動合同。於查明原因及追究責任後，本集團將對違規僱員作出適當處罰。於報告期內，本集團並沒有出現聘用強制勞工及童工的情況。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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The Group endeavours to protect human rights, creating a workplace of respect, sincerity and fairness for its employees and customers, and comply with all relevant laws and regulations in relation to employment and labour that have a significant impact on the Group including the Labour Law of the PRC and the Labour Contract Law of the PRC. The Group did not record any major non-compliance during the Reporting Period. No non-compliance with law that resulted in significant fines or sanctions had been reported in 2023.

OPERATIONAL PRACTICES

Supply Chain Management

The objectives of the Group are to purchase goods from creditworthy suppliers and ensure such suppliers provide good products that meet the standards of the Group.

The Group believes that establishment of sustainable supply chain and facilitation of interaction and communication with suppliers and bankers will improve the confidence of customers and other stakeholders on the Group. Therefore, the Group only maintains long-term cooperative relationship with medical suppliers and bankers of good creditworthiness, sound reputation, quality product and service, good track record and eligibility. The Group's purchasing scope mainly covers medical equipment, office supplies and accessories etc. Currently, the Group's main suppliers are mostly from the PRC. Focusing on establishing close cooperation relationship with its suppliers, the Group has been working together with its suppliers to reduce their impact on the environment from their production processes while ensuring their provision of quality products and services.

Although most of its medical suppliers are designated by customers, the Group has formulated written policies and guidance to monitor suppliers' performance regularly in order to track their service quality more effectively. The Group will cease cooperation with suppliers who fail to meet its service quality standards.

本集團致力保障人權，為員工及客戶建立一個尊重、坦誠及公平的工作環境，並遵守與僱傭及勞動相關且對本集團有重要影響的所有相關法律法規，包括《中華人民共和國勞動法》及《中華人民共和國勞動合同法》。本集團於報告期內並未有發生重大違規事件。於2023年並無因不合規行為而被處以重大罰款或制裁的報告。

營運慣例

供應鏈管理

本集團的目標是向信譽良好的供貨商購買商品及確保供貨商提供符合本集團標準的優質產品。

本集團相信，建設可持續的供應鏈並促進與供貨商及銀行的互動和溝通可以加強客戶和其他持份者對本集團的信心。因此，本集團只與信用良好、商譽穩健、產品及服務質量高，以及記錄良好和合規格的醫療供貨商及銀行保持長期合作關係。本集團的採購範圍主要包括醫療設備、辦公室用品以及配件等。目前，本集團的主要供貨商大部分來自中國。本集團重視與供貨商的緊密合作關係，與供貨商一同努力減少生產過程中對環境的影響，同時確保供貨商提供優質的產品及服務。

雖然大部分醫療供貨商由客戶指定，但為了更有效地跟蹤服務質量，本集團已制定書面政策及指引，定期審查供貨商的表現。對於不符合本集團服務質量標準的供貨商，本集團會停止與其合作。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

During the Reporting Period, the number of suppliers by geographical region is as follows:

於報告期內，按地區劃分的供貨商數目如下：

| | 2023 ^{note 1} | 2022 ^{note 1} |
|----------------|------------------------|------------------------|
| | 2023年 ^{附註1} | 2022年 ^{附註1} |
| Region | | |
| 地區 | | |
| Mainland China | 34 | 12 |
| 中國大陸 | | |
| Hong Kong | 6 | 6 |
| 香港 | | |

Note 1: Suppliers refer to suppliers providing products and/or services to the Group with total contract value of over RMB0.1 million.

附註1：供應商指向本集團提供合約總值超過人民幣10萬元產品及／或服務的供應商。

Product Responsibility

The objectives of the Group are to protect customers' information and keep customers free of worries.

The Directors and management team have extensive experience in the financing services industry. The Group provides customised financial leasing services tailored for customers who are in need of relevant equipment in their business operations. In addition, the Group provides its customers with financing and accounts receivable management as well as consulting services. The Group has an experienced and stable management team that allows it to deliver reliable and efficient services to its customers.

In addition, the Group places strong emphasis on the confidentiality of customers' information. Although there are no existing laws and regulations governing privacy in the PRC, in order to gain confidence from customers and lower the risk of revealing confidential information by the employees, the Group has established an internal documentation management system, including administrative measures for information privacy and implementing rules for information privacy management, which specifies the right procedures for the employees to handle the information of the Company and the customers, so as to enhance the regulatory mechanism and prevent the leakage of customers' information.

產品責任

本集團的目標是保護客戶資料並讓客戶放心。

董事及管理團隊在融資服務行業擁有豐富經驗。本集團會根據客戶的業務經營需要的相關設備提供定制化的融資租賃服務。另外，本集團向客戶提供融資及應收賬款管理以及諮詢服務。本集團擁有經驗豐富及穩定的管理團隊，這讓本集團能夠向客戶提供可靠及高效的服務。

此外，本集團十分重視客戶信息的保密。雖然中國大陸現時未有法律法規規管隱私事宜，但為增強客戶信心並減低員工洩露機密資料的風險，本集團已制定內部的檔案管理制度，包括《信息保密管理辦法》和《信息保密管理實施細則》，列明員工處理本公司及客戶資料的正確程序，加強監管機制及預防客戶資料外洩。

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- employees must have a sense of confidentiality and definitely do not ask, say or look at anything that they should not;
- talking about or transmitting the Company's confidential matters in public places, via public telephones or public network platforms is strictly prohibited;
- without the consent of the meeting organizers, employees may not take photos, record or reproduce the confidential matters, and strict punishment will be imposed once discovered;
- may not throw away drafts, first drafts or outdated documents at discretion. If there is no retention value, such documents should be destroyed in a timely manner. Such documents should be treated as final drafts and be handled according to confidentiality principles and requirements; and
- documents containing sensitive information of the customers or the Company should be kept by specified personnel of each department. Unless necessary, such information should not be transmitted to other departments.
- 員工必須具有保密意識，做到不該問的絕對不問、不該說的絕對不說、不該看的絕對不看；
- 嚴禁在公共場合、公用電話或公共網絡平台上交談或傳遞本公司保密事項；
- 未經會議組織者同意，員工不得對保密事項進行拍照、攝像或複製，一旦發現，將進行嚴懲；
- 不得隨意亂丟草稿、初稿或過期文件。如無保留價值，應及時銷毀。必須以定稿標準對待，按保密原則和要求處理；及
- 載有客戶或本公司敏感資料的文件應由各部門指定人員保存。除非必要，有關資料將不得傳遞給其他部門。

Moreover, the Group requires employees to sign confidentiality agreements, which strictly require employees to follow the rules regarding confidentiality management and the relevant system established by the Group to perform their confidentiality responsibilities, so as to protect the interest of the Group. Confidentiality agreements specify the content and scope that the staff should keep confidential, their confidentiality responsibilities and liabilities for breach of contract. If employees disclose or reproduce any trade secrets of the Group without the Group's consent and authorization, the Company will dismiss the employees and reserve the right to institute legal proceedings.

The Group recognises the importance of intellectual property protection, therefore it is dedicated to protecting and enforcing the Group's own intellectual property rights as well as the intellectual property rights of third party. The Group will ensure terms in relation to intellectual property rights are included in the cooperation agreements between the Group and its business partners.

另外，本集團要求員工簽署保密協議，嚴格要求員工遵守本集團所制定的保密管理規定及相關制度，履行保密職責，以維護本集團利益。保密協議會列明員工保密的內容與範圍、保密義務及違約責任。若未經本集團同意及授權，擅自披露或複製本集團任何的商業機密信息，本公司會辭退員工，並保留提起法律訴訟的權利。

本集團深知保障知識產權的重要性，因此，本集團致力保障及行使其自身知識產權及第三方的知識產權。本集團將確保與知識產權有關的條款列入本集團與其業務夥伴之間的合作協議。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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Maintaining high quality standard for products and services are the most important for sustainable development of the Group. The Group ensures that the medical equipment provided for its customers are in compliance with the Article 6 of the Regulation on the Supervision and Administration of Medical Devices of the PRC, the medical device products shall satisfy the national mandatory standards for medical devices, and, if no such standard is available, meet the mandatory industrial standards for medical devices, and registered or filed product technical specification. The instruction manual and labelling of the medical equipment are in compliance with the Provision on the Management of Instructions and Labels of Medical Devices of the PRC. After-sales and maintenance services are provided for the Group's customers in order to boost their lifetime value.

During the Reporting Period, there were no recalls of products due to safety and health reasons and no complaints related to product and service were received.

Anti-Corruption

The objectives of the Group are to promote anti-corruption, anti-money laundering and no bribery, extortion and fraud.

All the businesses operated by the Group are in compliance with the national and local laws and regulations regarding the prevention of bribery, extortion, fraud and money laundering, including the Prevention of Bribery Ordinance (Chapter 201) of the Hong Kong Legislation. The Group requires its employees to strictly follow the requirements of the aforesaid ordinances, in order to prevent behaviours such as bribery, extortion, fraud and money laundering.

Besides, the Group has established internal administrative rules regarding anti-corruption, and implemented a comprehensive mechanism to strictly monitor each employee, ensuring no employee has any behaviour that violates the discipline, rules and laws, such as behaviour for gaining personal interests, bribery, extortion, fraud and money laundering. The Group is determined in combating corruption and contribute in building a corruption-free society. If there are any suspicious cases, employees can report to the management in absolute secrecy, and such cases will be passed to the relevant department for investigation.

保持產品及服務的高質素標準對本集團可持續發展而言至關重要。本集團確保為其客戶提供的醫療器械符合中國《醫療器械監督管理條例》第六條，醫療器械產品應符合國家醫療器械強制標準，倘無相關標準，則應符合醫療器械強制性行業標準及經註冊或備案的產品技術說明書。醫療器械的說明書及標籤符合中國《醫療器械說明書和標籤管理規定》的要求。本集團為客戶提供售後及維修服務，以提高其終身價值。

於報告期內，概無因安全和健康原因而召回的產品，亦無收到有關產品及服務的投訴。

反貪污

本集團的目標乃促進反貪污、反洗黑錢以及零賄賂、勒索及欺詐。

本集團營運的所有業務均符合國家及地方有關防止賄賂、勒索、欺詐及洗黑錢的法例準則，包括香港法例第201章《防止賄賂條例》。本集團要求僱員嚴格遵守上述條例的要求，以防止發生賄賂、勒索、欺詐及洗黑錢等行為。

此外，本集團已建立了一套有關反貪污的內部管理規定，實施全面機制，嚴格監察每位員工，以確保員工沒有任何謀取個人私利、賄賂、勒索、欺詐及洗黑錢等違紀、違規及違法的行為，堅決反腐倡廉。若有任何懷疑個案，員工可以在絕對保密的情況下通報管理層，並交由相關部門進行調查。

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環境、社會及管治報告

With a view to protecting the Group's interest, the Group requires employees to strictly follow the code of conduct listed in the employee manual. The Group also provides relevant training to employees regularly with an aim to enhance their awareness on anti-corruption, money laundering and other illegal acts.

The Group is not aware of any material non-compliance with the Anti-Unfair Competition Law of the PRC and other applicable laws and regulations that has a significant impact on the issuer relating to bribery, extortion, fraud and money laundering during the Reporting Period. There was no legal action against the Group or the employees of the Group for corruption.

COMMUNITY

Community Investment

The Group deeply understands the importance of giving back to the society, as such, the Group uses the best endeavors in providing help. The Group encourages employees to participate in community activities, and to contribute to the sustainability of a harmonious society.

為保障本集團的利益，本集團要求員工嚴格遵守《員工手冊》內列明的行為守則。本集團亦定期為員工提供相關培訓，加強員工對反貪污及洗黑錢等違法行為的認知。

本集團並不知悉於報告期間有在賄賂、勒索、欺詐及洗黑錢方面對發行人造成重大影響的任何嚴重不遵守《中華人民共和國反不正當競爭法》及其他適用法律及法規的情況。並無指控本集團或本集團員工貪污的訴訟案件。

社區

社區投資

本集團深切地體會到回饋社會的重要性，不遺餘力提供幫助。本集團十分鼓勵員工參與社區活動，為和諧社會的可持續發展作出貢獻。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE 《環境、社會及管治報告指引》索引 REPORTING GUIDE INDEX

| A. Environmental | Disclosures | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|---|-----------|-------------------|----|--|-----------|---------------|----|-------------------------------------|---------------------------------|-----------------|--------------------|---|---------------------------------|-----------------|--------------------|--|-----------------|--------------------------------|--|--|---------------------------|--|--|
| A.環境 | 披露章節 | | | | | | | | | | | | | | | | | | | | | | | | |
| A1: Emissions | | | | | | | | | | | | | | | | | | | | | | | | | |
| A1：排放物 | | | | | | | | | | | | | | | | | | | | | | | | | |
| General Disclosure 一般披露 | Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。 | | | | | | | | | | | | | | | | | | | | | | | | |
| KPI 關鍵績效指標 | <table border="0"> <tr> <td data-bbox="448 965 1018 993">A1.1 The types of emissions and respective emissions data</td> <td data-bbox="1114 965 1214 993">Emissions</td> </tr> <tr> <td data-bbox="448 1004 767 1032">A1.1 排放物種類及相關排放數據</td> <td data-bbox="1114 1004 1158 1032">排放</td> </tr> <tr> <td data-bbox="448 1043 836 1071">A1.2 Greenhouse gas emissions in total</td> <td data-bbox="1114 1043 1214 1071">Emissions</td> </tr> <tr> <td data-bbox="448 1082 681 1110">A1.2 溫室氣體總排放量</td> <td data-bbox="1114 1082 1158 1110">排放</td> </tr> <tr> <td data-bbox="448 1121 818 1149">A1.3 Total hazardous waste produced</td> <td data-bbox="1114 1121 1287 1149">Not applicable ^{note1}</td> </tr> <tr> <td data-bbox="448 1159 724 1187">A1.3 所產生有害廢棄物總量</td> <td data-bbox="1114 1159 1214 1187">不適用 ^{附註1}</td> </tr> <tr> <td data-bbox="448 1198 863 1226">A1.4 Total non-hazardous waste produced</td> <td data-bbox="1114 1198 1287 1226">Not applicable ^{note2}</td> </tr> <tr> <td data-bbox="448 1237 724 1265">A1.4 所產生無害廢棄物總量</td> <td data-bbox="1114 1237 1214 1265">不適用 ^{附註2}</td> </tr> <tr> <td data-bbox="448 1276 1091 1343">A1.5 Description of emission targets set and steps taken to achieve them</td> <td data-bbox="1114 1276 1214 1343">Emissions 排放</td> </tr> <tr> <td data-bbox="448 1353 1050 1381">A1.5 描述所訂立的排放量目標及為達到這些目標所採取的步驟</td> <td></td> </tr> <tr> <td data-bbox="448 1392 1091 1502">A1.6 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction targets set and steps taken to achieve them</td> <td data-bbox="1114 1392 1287 1459">Waste production 廢棄物產生</td> </tr> <tr> <td data-bbox="448 1513 1091 1580">A1.6 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟</td> <td></td> </tr> </table> | A1.1 The types of emissions and respective emissions data | Emissions | A1.1 排放物種類及相關排放數據 | 排放 | A1.2 Greenhouse gas emissions in total | Emissions | A1.2 溫室氣體總排放量 | 排放 | A1.3 Total hazardous waste produced | Not applicable ^{note1} | A1.3 所產生有害廢棄物總量 | 不適用 ^{附註1} | A1.4 Total non-hazardous waste produced | Not applicable ^{note2} | A1.4 所產生無害廢棄物總量 | 不適用 ^{附註2} | A1.5 Description of emission targets set and steps taken to achieve them | Emissions 排放 | A1.5 描述所訂立的排放量目標及為達到這些目標所採取的步驟 | | A1.6 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction targets set and steps taken to achieve them | Waste production 廢棄物產生 | A1.6 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟 | |
| A1.1 The types of emissions and respective emissions data | Emissions | | | | | | | | | | | | | | | | | | | | | | | | |
| A1.1 排放物種類及相關排放數據 | 排放 | | | | | | | | | | | | | | | | | | | | | | | | |
| A1.2 Greenhouse gas emissions in total | Emissions | | | | | | | | | | | | | | | | | | | | | | | | |
| A1.2 溫室氣體總排放量 | 排放 | | | | | | | | | | | | | | | | | | | | | | | | |
| A1.3 Total hazardous waste produced | Not applicable ^{note1} | | | | | | | | | | | | | | | | | | | | | | | | |
| A1.3 所產生有害廢棄物總量 | 不適用 ^{附註1} | | | | | | | | | | | | | | | | | | | | | | | | |
| A1.4 Total non-hazardous waste produced | Not applicable ^{note2} | | | | | | | | | | | | | | | | | | | | | | | | |
| A1.4 所產生無害廢棄物總量 | 不適用 ^{附註2} | | | | | | | | | | | | | | | | | | | | | | | | |
| A1.5 Description of emission targets set and steps taken to achieve them | Emissions 排放 | | | | | | | | | | | | | | | | | | | | | | | | |
| A1.5 描述所訂立的排放量目標及為達到這些目標所採取的步驟 | | | | | | | | | | | | | | | | | | | | | | | | | |
| A1.6 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction targets set and steps taken to achieve them | Waste production 廢棄物產生 | | | | | | | | | | | | | | | | | | | | | | | | |
| A1.6 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟 | | | | | | | | | | | | | | | | | | | | | | | | | |

Note1: During the course of business, the Company did not produce any chemical or medical-related hazardous waste.

附註1：本公司於業務營運過程中並無產生任何化學或醫療相關的有害廢棄物。

Note2: During the course of business, the Company did not produce a large amount of non-hazardous waste. Therefore, it did not include the data of non-hazardous waste in the calculation.

附註2：本公司於業務營運過程中並無產生大量無害廢棄物。因此，本公司未有把無害廢棄物之數據納入計算範圍內。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

A. Environmental

A.環境

Disclosures

披露章節

A2: Use of Resources

A2：資源使用

| | | |
|----------------------------|---|--|
| General Disclosure 一般披露 | Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源（包括能源、水及其他原材料）的政策。 | Environmental 環境 |
| KPI 關鍵績效指標 | A2.1 Direct and/or indirect energy consumption by type A2.1 按類型劃分的直接及／或間接能源總耗量 | Use of resources 資源使用 |
| | A2.2 Water consumption in total and intensity A2.2 總耗水量及密度 | Use of resources 資源使用 |
| | A2.3 Description of energy use efficiency targets set and steps taken to achieve them A2.3 描述能源使用效率所訂立的目標及為達到這些目標所採取的步驟 | Use of resources 資源使用 |
| | A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency targets set and steps taken to achieve them A2.4 描述求取適用水源是否有任何問題、用水效率所訂立的目標及為達到這些目標所採取的步驟 | Use of resources 資源使用 |
| | A2.5 Total packaging material used for finished products A2.5 製成品所用包裝材料的總量 | Use of resources ^{note3} 資源使用 ^{附註3} |

Note3: The Group's business operation does not involve production process, no packaging material is consumed by the Group.

附註3：本集團的業務營運不涉及生產過程，因此本集團並無消耗任何包裝材料。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

A. Environmental

A. 環境

Disclosures

披露章節

A3: The Environment and Natural Resources

A3：環境及天然資源

| | | |
|----------------------------|--|--------------------------|
| General Disclosure 一般披露 | Policies on minimising the issuer's significant impact on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。 | Environmental 環境 |
| KPI 關鍵績效指標 | A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them A3.1 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動 | Use of resources 資源使用 |

A4: Climate Change

A4：氣候變化

| | | |
|----------------------------|---|------------------------|
| General Disclosure 一般披露 | Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。 | Environmental 環境 |
| KPI 關鍵績效指標 | A4.1 Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them A4.1 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及已採取管理有關影響的行動。 | Climate change 氣候變化 |

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

| B. Social B. 社會 | Disclosures 披露章節 |
|------------------------------|---|
| B1: Employment | |
| B1 : 僱傭 | |
| General Disclosure 一般披露 | <p>Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.</p> <p>有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。</p> |
| KPI 關鍵績效指標 | <p>B1.1 Total workforce by gender, employment type, age group and geographical region</p> <p>B1.1 按性別、僱傭類別、年齡組別及地區劃分的僱傭總數</p> <p>B1.2 Employee turnover rate by gender, age group and geographical region</p> <p>B1.2 按性別、年齡組別及地區劃分的僱員流失比率</p> |
| B2: Health and Safety | |
| B2 : 健康與安全 | |
| General Disclosure 一般披露 | <p>Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.</p> <p>有關提供安全工作環境及保障僱員避免職業性危害的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。</p> |
| KPI 關鍵績效指標 | <p>B2.1 Number and rate of work-related fatalities.</p> <p>B2.1 因工作關係而死亡的人數及比率。</p> <p>B2.2 Lost days due to work injury.</p> <p>B2.2 因工傷損失工作日數。</p> <p>B2.3 Description of occupational health and safety measures adopted, and how they are implemented and monitored.</p> <p>B2.3 描述所採納的職業健康與安全措施，以及相關執行及監察方法。</p> |

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

| B. Social B. 社會 | Disclosures 披露章節 |
|-------------------------------------|---|
| B3: Development and Training | |
| B3 : 發展及培訓 | |
| General Disclosure 一般披露 | Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。 |
| KPI 關鍵績效指標 | <p>B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management).</p> <p>B3.1 按性別及僱員類別(如高級管理層、中級管理層)劃分的受訓僱員百分比。</p> <p>B3.2 The average training hours completed per employee by gender and employee category.</p> <p>B3.2 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。</p> |
| B4: Labour Standards | |
| B4 : 勞工準則 | |
| General Disclosure 一般披露 | Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. 有關防止童工或強制勞工的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。 |
| KPI 關鍵績效指標 | <p>B4.1 Description of measures to review employment practices to avoid child and forced labour.</p> <p>B4.1 描述檢討招聘慣例的措施以避免童工及強制勞工。</p> <p>B4.2 Description of steps taken to eliminate such practices when discovered.</p> <p>B4.2 描述在發現違規情況時消除有關情況所採取的步驟。</p> |

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

B. Social

B. 社會

Disclosures

披露章節

B5: Supply Chain Management

B5：供應鏈管理

| | | |
|----------------------------|--|----------------------------------|
| General Disclosure 一般披露 | Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。 | Supply chain management 供應鏈管理 |
| KPI 關鍵績效指標 | B5.1 Number of suppliers by geographical region. B5.1 按地區劃分的供應商數目。 | Supply chain management 供應鏈管理 |
| | B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored. B5.2 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例的執行及監察方法。 | Supply chain management 供應鏈管理 |
| | B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. B5.3 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。 | Supply chain management 供應鏈管理 |
| | B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. B5.4 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。 | Supply chain management 供應鏈管理 |

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

B. Social

B. 社會

Disclosures

披露章節

B6: Product Responsibility

B6：產品責任

| | | |
|----------------------------|--|--------------------------------|
| General Disclosure 一般披露 | Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。 | Product Responsibility 產品責任 |
| KPI 關鍵績效指標 | B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons. B6.1 已售或已運送產品總數中因安全與健康理由而須回收的百分比。 | Product Responsibility 產品責任 |
| | B6.2 Number of products and service related complaints received and how they are dealt with. B6.2 接獲關於產品及服務的投訴數目以及應對方法。 | Product Responsibility 產品責任 |
| | B6.3 Description of practices relating to observing and protecting intellectual property rights. B6.3 描述與維護及保障知識產權有關的慣例。 | Product Responsibility 產品責任 |
| | B6.4 Description of quality assurance process and recall procedures. B6.4 描述質量檢定過程及產品回收程序。 | Product Responsibility 產品責任 |
| | B6.5 Description of consumer data protection and privacy policies, and how they are implemented and monitored. B6.5 描述消費者資料保障及私隱政策，以及相關執行及監察方法。 | Product Responsibility 產品責任 |

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

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

Note4: During the Reporting Period, there was no legal action against the Group and the employees of the Group for corruption.

附註4：於報告期內，並無涉及指控本集團或本集團員工的貪污的訴訟案件。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

TO THE SHAREHOLDERS OF FY FINANCIAL (SHENZHEN) CO., LTD.
(incorporated in the PRC with limited liability)

OPINION

We have audited the consolidated financial statements of FY Financial (Shenzhen) Co., Ltd. (the “**Company**”) and its subsidiaries (hereinafter connectively referred to as the “**Group**”) set out on pages 120 to 268, which comprise the consolidated statement of financial position as at 31 December 2023, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including 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 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 Hong Kong Companies Ordinance.

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“**HKSAs**”) 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.

致富銀融資租賃(深圳)股份有限公司股東
(於中國註冊成立的有限公司)

意見

我們已審核列載於第120頁至268頁的富銀融資租賃(深圳)股份有限公司(「**貴公司**」)及其附屬公司(統稱「**貴集團**」)之綜合財務報表，該綜合財務報表包括於2023年12月31日的綜合財務狀況表、截至該日止年度的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真實而中肯地反映 貴集團於2023年12月31日的綜合財務狀況以及截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港公司條例的披露規定妥為擬備。

意見的基礎

我們已根據香港會計師公會頒佈的香港審核準則(「**香港審核準則**」)進行審核。我們在該等準則下的責任已在本報告核數師就審核綜合財務報表承擔的責任一節中作進一步闡述。根據香港會計師公會頒佈的專業會計師道德守則(「**守則**」)，我們獨立於 貴集團，並已履行守則中的其他道德責任。我們相信，我們所獲得的審核憑證能充分及適當地為我們的意見提供基礎。

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Impairment of finance lease receivables and accounts receivables

Refer to notes 3, 19 and 20 to the consolidated financial statements.

The Key audit matter

關鍵審核事項

As at 31 December 2023, the Group's finance lease receivables and account receivables are approximately RMB8,230,000 and RMB214,299,000 respectively. The assessment of impairment of finance lease receivables and accounts receivables under the expected credit loss ("ECL") model requires the application of judgement and use of subjective assumptions by management.

截至2023年12月31日，貴集團之融資租賃應收款項及應收賬款分別約為人民幣8,230,000元及人民幣214,299,000元。預期信貸虧損(「預期信貸虧損」)模式項下的融資租賃應收款項及應收賬款減值評估被視為最重大事項，因其需要管理層應用判斷及使用主觀假設。

關鍵審核事項

關鍵審核事項乃根據我們的專業判斷，認為對本期內綜合財務報表的審核最為重要的事項。該等事項乃在我們審核綜合財務報表全文及出具意見時處理。我們不會對該等事項提供單獨的意見。

融資租賃應收款項及應收賬款減值

請參閱綜合財務報表附註3、19及20。

How the matter was addressed in our audit

我們於審核時如何處理關鍵審核事項

We obtained an understanding of the key internal controls on how the management assesses the impairment of finance lease receivables and trade receivables under ECL model.

我們已了解對管理層如何根據預期信貸虧損模式評估融資租賃應收款項及貿易應收款項的減值的關鍵內部控制。

We performed reviews the credit profiles, guarantors and the collaterals (if any) as well as external evidence and factors of finance lease receivables and accounts receivables on a sample basis, to assess whether management's assessment of ECL was appropriate.

我們對信貸情況、擔保人及抵押品(如有)、外部證據、融資租賃應收款項及應收賬款因素進行抽樣檢討，以評估管理層對預期信貸虧損的評估是否適當。

The Key audit matter

關鍵審核事項

We have identified the impairment of the finance lease receivables and account receivables as a key audit matter because of the significant management judgement, assumptions and estimations adopted in the calculation of ECL allowance and may be subject to management bias. 我們將融資租賃應收款項及應收賬款的減值確定為關鍵審核事項，因為在計算預期信貸虧損撥備時採用了重大的管理層判斷、假設及估計且可能會受到管理層偏差的影響。

How the matter was addressed in our audit

我們於審核時如何處理關鍵審核事項

We also evaluated the parameters and assumptions used in the measurement of ECL such as criteria for judging significant increases in credit risk, definition of credit-impaired financial asset, parameters for measuring ECL and forward-looking information.

我們亦評估計量預期信貸虧損時採用的參數及假設，如判斷信貸風險大幅增加的標準、信貸減值金融資產的定義、計量預期信貸虧損的參數及前瞻性資料。

We also assessed the appropriateness of the Group's disclosure of the impairment of finance lease receivables and accounts receivables, credit risk grading and the related credit risk.

我們亦評估 貴集團披露融資租賃應收款項及應收賬款減值、信貸風險評級以及相關信貸風險的適當性。

Valuation of financial assets at fair value through profit or loss 按公平值計入損益的金融資產的估值

Refer to notes 3 and 16 to the consolidated financial statements.

請參閱綜合財務報表附註3及16。

The Key audit matter

關鍵審核事項

As at 31 December 2023, the Group's financial assets at fair value through profit or loss are approximately RMB63,102,000. The fair values of financial assets that are not quoted in active markets are determined by using valuation techniques. Valuation techniques used include income approaches, market approaches and option pricing models. The Group uses market-observable data to the extent it is available. Management judgement and estimates are required for the selection of appropriate valuation parameters, assumptions and modeling techniques.

於2023年12月31日，貴集團按公平值計入損益的金融資產之金額約為人民幣63,102,000元。於活躍市場中並無報價之金融資產之公平值通過使用估值技術釐定。所用之估值技術包括收入法、市場法及期權定價模式。貴集團會盡可能採用市場可觀察數據。選取適當的估值參數、假設及模型技術需要管理層作出判斷及估計。

We have identified the valuation of financial assets at fair value through profit or loss as a key audit matter because of the significance management judgement, assumptions and estimations adopted in the selection of valuation techniques and use of significant unobservable inputs and may be subject to management bias.

我們將按公平值計入損益的金融資產的估值確定為關鍵審核事項，因為在選擇估值技術及使用重大不可觀察輸入數據時採用了重大的管理層判斷、假設及估計且可能會受到管理層偏差的影響。

How the matter was addressed in our audit

我們於審核時如何處理關鍵審核事項

We assessed the selection of the valuation technique and assessed the reasonableness of key assumptions, which contained within the fair value calculations including marketability discount, minority discount and discount rates, used in the calculations. When assessing the key assumptions, we discussed with management's expert to understand and evaluate management's basis for determining the assumptions.

我們評估估值技術的選擇，並評估計算所用公平值計算內包含的關鍵假設的合理性，包括市場流通性折讓、少數股權折讓及貼現率。於評估關鍵假設時，我們與管理層進行討論，以了解及評估管理層釐定假設之基礎。

We also engaged our valuation expert to assist us in assessing the reasonableness of the assumptions and discount rates used by management by comparing with comparable companies with similar risk profiles and market information.

我們亦委聘估值專家，通過比較具有類似風險概況及市場資料的可資比較公司，協助我們評估管理層所使用假設及貼現率的合理性。

We also assessed the appropriateness of the Group's fair value disclosure of financial assets at fair value through profit or loss.

我們亦會評估貴集團按公平值計入損益的金融資產公平值披露的適當性。

Impairment assessment on cash generating units of energy storage business segment 對儲能業務分部現金產生單位的減值評估

Refer to notes 3, 14, 21 and 32 to the consolidated financial statements. 請參閱綜合財務報表附註3、14、21及32。

The Key audit matter

關鍵審核事項

The Group's cash generating units ("CGU") of energy storage business segment consisted of certain, plant and equipment, right-of-use assets and goodwill with carrying values of RMB9,071,000, RMB647,000 and RMB1,638,000 respectively as at 31 December 2023. During the year ended 31 December 2023, no impairment loss was recognised against plant and equipment, right-of-use assets and goodwill of energy storage business CGU in the People's Republic of China (the "PRC").

於2023年12月31日，貴集團儲能業務分部現金產生單位（「現金產生單位」）包括若干廠房及設備、使用權資產及商譽，賬面值分別為人民幣9,071,000元、人民幣647,000元及人民幣1,638,000元。截至2023年12月31日止年度，於中華人民共和國（「中國」）的儲能業務現金產生單位的廠房及設備、使用權資產及商譽並無確認減值虧損。

We have identified the impairment assessment of the CGU of energy storage business segment as a key audit matter because of the significance management judgement, assumptions and estimations when performing the impairment test and may be subject to management bias. 我們將儲能業務分部現金產生單位的減值評估確定為關鍵審核事項，因為在進行減值測試時涉及重大的管理層判斷、假設及估計，並會受到管理層偏差的影響。

How the matter was addressed in our audit

我們於審核時如何處理關鍵審核事項

Our audit procedures were designed to assess the reasonableness of the selection of valuation model, adoption of key assumptions and input data by reference to the historical information together with other external available information. In particular, we have tested the future cash flow forecast prepared by management on whether it is agreed to the budget approved by the directors of the Company and compared the budget with actual results available up to the report date. We have also evaluated the appropriateness of the assumptions, including the future revenue, the future expenses and profit margin, against latest market expectations.

我們的審核程序旨在通過參考歷史資料連同其他外部可得資料來評估估值模式的選擇、關鍵假設的採納及輸入數據的合理性。具體而言，我們已就管理層作出的未來現金流量預測是否符合貴公司董事批准的預算進行測試，並將預算與截至報告日期可取得的實際業績作比較。我們亦對最新市場預測的假設（包括未來收益、未來開支及利潤率）是否合理進行評估。

We have also assessed the discount rate employed in the calculation of value-in-use by reviewing its basis of calculation and comparing its input data to market sources. 我們亦已評估計算使用價值時使用的貼現率，方式為審閱其計算基準及將其輸入數據與市場來源作比較。

As any changes in these assumptions and input to valuation model may result in significant financial impact, we have tested management's sensitivity analysis in relation to the key inputs to the impairment assessment which included changes in future revenue and expenses.

該等假設及估值模型之輸入數據的任何變動可能導致重大財務影響，我們已就減值評估的關鍵輸入數據（包括未來收益及開支的變動）測試管理層的敏感度分析。

We also assessed the appropriateness of the Group's disclosure of assessment of CGU of energy storage business segment.

我們亦評估貴集團對儲能業務分部現金產生單位評估披露的適當性。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

OTHER MATTER

The consolidated financial statements of the Group for the year ended 31 December 2022 were audited by another auditor who expressed an unmodified opinion on those statements on 30 March 2023.

OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises all of the information included in the annual report, but does not include 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.

其他事項

貴集團截至2022年12月31日止年度之綜合財務報表乃由另一家核數師審核，該核數師於2023年3月30日對該等報表發表未經修訂意見。

其他資料

貴公司董事須對其他資料負責。其他資料包括載於年報內的全部資料，惟並不包括綜合財務報表及本核數師報告。

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

就審核綜合財務報表而言，我們的責任為閱讀其他資料，並在此過程中考慮其他資料是否與綜合財務報表，或我們在審核過程中所了解的情況存在重大抵觸或似乎存在重大錯誤陳述。基於我們已執行的工作，倘我們認為其他資料存在重大錯誤陳述，我們須報告該事實。就此而言，我們並無任何報告。

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

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

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

Those charged with governance are also responsible for overseeing the Group's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED 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, solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs 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.

貴公司董事及治理層就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露規定擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所必須的內部控制負責。

在擬備綜合財務報表時，貴公司董事負責評估貴集團的持續經營能力，並在適當情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，惟貴公司董事有意將貴集團清盤或停止經營或別無其他切實可行的替代方案則除外。

治理層亦須負責監督貴集團的財務報告過程。

核數師就審核綜合報表承擔的責任

我們的目標為就綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具載有我們意見的核數師報告，並按照我們的協定委聘條款僅向閣下(作為整體)報告，除此以外別無其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔責任。合理保證屬高水平保證，惟不能保證根據香港審核準則進行審核，在某一重大錯誤陳述存在時總能發現。錯誤陳述可由欺詐或錯誤引起，倘合理預期錯誤陳述單獨或匯總起來將影響使用者依賴該等綜合財務報表所作出的經濟決定，則有關錯誤陳述被視作重大。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

As part of an audit in accordance with HKSA's, we exercise professional judgement and maintain professional 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 of the Company.
 - Conclude on the appropriateness of the Company's 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.
- 在根據香港審核準則進行審核的過程中，我們已運用專業判斷，並抱有專業懷疑態度。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，設計及執行審核程序以應對該等風險，並獲取充分而適當的審核憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致重大錯誤陳述的風險高於未能發現因錯誤而導致重大錯誤陳述的風險。
 - 了解與審核相關的內部控制，以設計適當的審核程序，惟目的並非對 貴集團內部控制的有效性發表意見。
 - 評價 貴公司董事所採用會計政策的恰當性及作出會計估計與相關披露的合理性。
 - 對 貴公司董事採用持續經營會計基礎的恰當性作出結論，並根據所獲取的審核憑證以確定有關事件或情況是否存在重大不確定性，從而可能對 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，則須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；或倘有關的披露不足，則我們須修訂其意見。我們的結論乃基於在核數師報告日期前所取得的審核憑證。然而，未來事件或情況可能導致 貴集團不能持續經營。
 - 評價綜合財務報表(包括披露)的整體呈列方式、結構及內容，以及綜合財務報表能否中肯地反映有關交易及事項。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

- 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 those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance 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 safes wards applied.

From the matters communicated with those charged with governance, 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. Wong Hon Kei, Anthony.

SHINEWING (HK) CPA Limited

Certified Public Accountants

Wong Hon Kei, Anthony

Practising Certificate Number: P05591

Hong Kong, 27 March 2024

- 就 貴集團內實體或業務活動之財務資料獲取充足及適當之審核憑證，以便對綜合財務報表發表意見。我們負責集團審核之方向、監督和執行。我們為審核意見承擔全部責任。

我們與治理層溝通有關(其中包括)計劃審核範圍、時間安排及重大審核發現，包括我們在審核中識別出內部控制的任何重大缺陷。

我們亦向肩負管治責任者作出聲明，說明我們已符合有關獨立性的相關道德要求，並與彼等溝通有可能合理地被認為會影響我們獨立性的所有關係及其他事項，以及為消除對獨立性的威脅所採取的行動或所應用的防範措施(如適用)。

從與肩負管治責任者溝通的事項中，我們確定對本期內綜合財務報表的審核最為重要的事項，並因而構成關鍵審核事項。我們在核數師報告中闡述該等事項，除非法律或法規不允許公開披露有關事項，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過所產生的公眾利益，則我們決定不會在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人為黃漢基先生。

信永中和(香港)會計師事務所有限公司

執業會計師

黃漢基

執業證書編號：P05591

香港，2024年3月27日

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 截至2023年12月31日止年度

| | | NOTES 附註 | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 (Restated) (經重列) |
|---|--|-------------|-----------------------------------|--|
| Revenue | 收益 | 5 | 60,364 | 29,501 |
| Cost of sales | 銷售成本 | | (41,981) | (16,909) |
| Gross profit | 毛利 | | 18,383 | 12,592 |
| Other income and gains | 其他收入及收益 | 7 | 10,938 | 12,136 |
| Operating expenses | 經營開支 | | (9,363) | (5,812) |
| Administrative expenses | 行政開支 | | (24,880) | (21,234) |
| Reversal of impairment loss (impairment loss) on finance lease receivables, accounts receivables and amounts due from related companies, net | 融資租賃應收款項、 應收賬款及 應收關聯公司款項 減值虧損撥回 (減值虧損)淨額 | 9 | 10,209 | (38,251) |
| Finance cost | 融資成本 | 8 | (190) | - |
| Share of (loss) profit of an associate | 分佔聯營公司(虧損)溢利 | | (1,010) | 1,816 |
| Profit (loss) before tax | 除稅前溢利(虧損) | 9 | 4,087 | (38,753) |
| Income tax (expenses) credit | 所得稅(開支)抵免 | 10 | (3,458) | 6,058 |
| Profit (loss) for the year | 年內溢利(虧損) | | 629 | (32,695) |
| Other comprehensive expenses that will not be reclassified subsequently to profit or loss: | 其後將不會重新分類 至損益的其他全 面開支: | | | |
| Changes in fair value of financial assets at fair value through other comprehensive income ("FVTOCI") | 按公平值計入其他全面 收入之金融資產的 公平值變動(「按公平值 計入其他全面收入」) | | - | (555) |
| Restoration to original cost for the investment at FVTOCI subsequently becoming an associate | 其後成為聯營公司之按 公平值計入其他全面 收入之投資回復至初始 成本 | | - | (1,914) |
| Other comprehensive expense for the year | 年內其他全面開支 | | - | (2,469) |
| Total comprehensive income (expenses) for the year | 年內全面收入(開支) 總額 | | 629 | (35,164) |
| Profit (loss) for the year attributable to: | 以下人士應佔年內溢利 (虧損): | | | |
| Owners of the Company | 本公司擁有人 | | 4,746 | (29,504) |
| Non-controlling interests | 非控股權益 | | (4,117) | (3,191) |
| | | | 629 | (32,695) |
| Total comprehensive income (expenses) for the year attributable to: | 以下人士應佔年內全面 收入(開支)總額: | | | |
| Owners of the Company | 本公司擁有人 | | 4,746 | (31,973) |
| Non-controlling interests | 非控股權益 | | (4,117) | (3,191) |
| | | | 629 | (35,164) |
| Earnings (loss) per share | 每股盈利(虧損): | | | |
| Basic and Diluted (RMB cents) | 基本及攤薄(人民幣分) | 11 | 1.32 | (8.21) |

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

綜合財務狀況表

For the year ended 31 December 2023 截至2023年12月31日止年度

| | | NOTES | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 (Restated) (經重列) |
|---|-----------------------------------|-------|-----------------------------------|--|
| | | 附註 | | |
| Non-current assets | 非流動資產 | | | |
| Plant and equipment | 廠房及設備 | 14 | 16,060 | 21,476 |
| Intangible asset | 無形資產 | 15 | 1,630 | 1,883 |
| Finance lease receivables | 融資租賃應收款項 | 19 | - | 300 |
| Accounts receivables | 應收賬款 | 20 | 944 | 21,036 |
| Right-of-use assets | 使用權資產 | 32 | 6,890 | 9,572 |
| Financial assets at fair value through profit or loss ("FVTPL") | 按公平值計入損益的 金融資產(「按公平值 計入損益」) | 16 | 63,102 | 48,706 |
| Interest in an associate | 於聯營公司之權益 | 18 | 50,806 | 51,816 |
| Goodwill | 商譽 | 21 | 1,747 | 1,747 |
| Deferred tax assets | 遞延稅項資產 | 22 | 15,639 | 17,607 |
| | | | 156,818 | 174,143 |
| Current assets | 流動資產 | | | |
| Inventories | 存貨 | 23 | 4,619 | 634 |
| Finance lease receivables | 融資租賃應收款項 | 19 | 8,230 | 14,940 |
| Accounts receivables | 應收賬款 | 20 | 213,355 | 98,417 |
| Contract asset | 合約資產 | 17 | - | 4,572 |
| Prepayments, deposits and other receivables | 預付款項、按金及 其他應收款項 | 24 | 9,248 | 12,049 |
| Amounts due from related companies | 應收關聯公司的款項 | 25 | 30,116 | 22,026 |
| Amount due from a non-controlling interest | 應收非控股權益的款項 | 25 | 1,900 | 1,900 |
| Cash and cash equivalents | 現金及現金等價物 | 26 | 62,263 | 182,949 |
| | | | 329,731 | 337,487 |
| Current liabilities | 流動負債 | | | |
| Trade and other payables | 貿易及其他應付款項 | 27 | 19,169 | 22,268 |
| Receipts in advance | 預收款項 | 28 | 212 | 1,090 |
| Contract liabilities | 合約負債 | 29 | - | 293 |
| Amount due to a related company | 應付關聯公司的款項 | 25 | - | 7,200 |
| Amount due to a non-controlling interest | 應付非控股權益的款項 | 25 | - | 13,900 |
| Lease liabilities | 租賃負債 | 32 | 2,470 | 2,681 |
| Bank borrowing | 銀行借貸 | 31 | 5,000 | - |
| Tax payables | 應付稅項 | | 4,947 | 5,003 |
| | | | 31,798 | 52,435 |
| Net current assets | 流動資產淨值 | | 297,933 | 285,052 |
| Total assets less current liabilities | 資產總值減流動負債 | | 454,751 | 459,195 |

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

綜合財務狀況表

For the year ended 31 December 2023 截至2023年12月31日止年度

| | | NOTES 附註 | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 (Restated) (經重列) |
|---|-------------------|-------------|-----------------------------------|--|
| Non-current liabilities | 非流動負債 | | | |
| Receipts in advance | 預收款項 | 28 | - | 551 |
| Deposits from finance lease customers and suppliers | 來自融資租賃客戶及供應商的按金 | 30 | - | 1,863 |
| Deferred tax liabilities | 遞延稅項負債 | 22 | 161 | 199 |
| Lease liabilities | 租賃負債 | 32 | 3,784 | 6,095 |
| | | | 3,945 | 8,708 |
| Net assets | 資產淨值 | | 450,806 | 450,487 |
| Capital and reserves | 資本及儲備 | | | |
| Share capital | 股本 | 32 | 359,340 | 359,340 |
| Reserves | 儲備 | 38 | 84,505 | 79,616 |
| Equity attributable to owners of the Company | 本公司擁有人應佔權益 | | 443,845 | 438,956 |
| Non-controlling interests | 非控股權益 | | 6,961 | 11,531 |
| Total equity | 權益總額 | | 450,806 | 450,487 |

The consolidated financial statements on pages 120 to 268 were approved and authorised for issue by the board of directors on 27 March 2024 and are signed on its behalf by:

第120頁至第268頁的綜合財務報表已董事會於2024年3月27日批准及授權刊發，並由下列人士簽署：

LI Peng 李鵬
Director 董事

WANG Jianxing 翁建興
Director 董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合權益變動表

For the year ended 31 December 2023 截至2023年12月31日止年度

| | | Attributable to owners of the Company 本公司擁有人應佔 | | | | | | | | |
|---|-----------------------------------|---|-----------------------|-----------------------|-----------------------|-----------------------------------|------------------|----------|---------------------------|--------------|
| | | Share capital | Merger reserve | Capital reserve | Statutory reserve | Financial asset at FVTOCI reserve | Retained profits | Total | Non-controlling interests | Total equity |
| | | 股本 | 合併儲備 | 資本儲備 | 法定儲備 | 資產儲備 | 保留溢利 | 總計 | 非控股權益 | 權益總額 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| | | | (note (a)) (附註(a)) | (note (b)) (附註(b)) | (note (c)) (附註(c)) | 按公平值計入其他全面收入的金融 | | | | |
| | | | | | | 資產儲備 | | | | |
| At 1 January 2022 (as originally stated) | 於2022年1月1日(原呈列) | 359,340 | 1,582 | 31,097 | 17,795 | 2,469 | 63,304 | 475,587 | - | 475,587 |
| Effects on adoption of Amendments to HKAS 12 (Note 2) | 採納香港會計準則第12號的影響(附註2) | - | - | - | - | - | 11 | 11 | - | 11 |
| At 1 January 2022 (as restated) | 於2022年1月1日(經重列) | 359,340 | 1,582 | 31,097 | 17,795 | 2,469 | 63,315 | 475,598 | - | 475,598 |
| Loss for the year (as restated) | 年內虧損(經重列) | - | - | - | - | - | (29,504) | (29,504) | (3,191) | (32,695) |
| Other comprehensive expenses | 其他全面開支 | - | - | - | - | - | - | - | - | - |
| - Changes in fair value of financial assets at FVTOCI | - 按公平值計入其他全面收入的金融資產之公平值變動 | - | - | - | - | (555) | - | (555) | - | (555) |
| - Restoration to original cost for the investment in FVTOCI subsequently becoming an associates | - 其後成為聯營公司之按公平值計入其他全面收入之投資回復至初始成本 | - | - | - | - | (1,914) | - | (1,914) | - | (1,914) |
| Total comprehensive expenses for the year | 年內全面開支總額 | - | - | - | - | (2,469) | (29,504) | (31,973) | (3,191) | (35,164) |
| Appropriation to statutory reserve | 撥入法定儲備 | - | - | - | 485 | - | (485) | - | - | - |
| Dividends paid (Note 12) | 已付股息(附註12) | - | - | - | - | - | (4,669) | (4,669) | - | (4,669) |
| Business acquisition (Note 42) | 業務收購(附註42) | - | - | - | - | - | - | - | 5,432 | 5,432 |
| Capital contribution by non-controlling interests (note (d)) | 非控股權益出資(附註(d)) | - | - | - | - | - | - | - | 9,290 | 9,290 |
| At 31 December 2022 | 於2023年12月31日 | 359,340 | 1,582 | 31,097 | 18,280 | - | 28,657 | 438,956 | 11,531 | 450,487 |
| At 1 January 2023 (as originally stated) | 於2023年1月1日(按原列) | 359,340 | 1,582 | 31,097 | 18,280 | - | 28,767 | 439,066 | 11,619 | 450,685 |
| Effects on adoption of Amendments to HKAS 12 (Note 2) | 採納香港會計準則第12號的影響(附註2) | - | - | - | - | - | (110) | (110) | (88) | (198) |
| At 1 January 2023 (as restated) | 於2023年1月1日(經重列) | 359,340 | 1,582 | 31,097 | 18,280 | - | 28,657 | 438,956 | 11,531 | 450,487 |
| Profit (loss) and total comprehensive income (expenses) for the year | 年內溢利(虧損)及全面收益(開支)總額 | - | - | - | - | - | 4,746 | 4,746 | (4,117) | 629 |
| Appropriation to statutory reserve | 撥入法定儲備 | - | - | - | 196 | - | (196) | - | - | - |
| Deemed capital contribution arising from the waiver of amount due to non-controlling interest | 於棄應付非控股權益款項產生之視作資本注資 | - | - | 3,900 | - | - | - | 3,900 | - | 3,900 |
| Acquisition of additional equity interest in a non-wholly owned subsidiary (Note (b)) | 收購非全資附屬公司額外股權(附註(b)) | - | - | (3,757) | - | - | - | (3,757) | (453) | (4,210) |
| At 31 December 2023 | 於2023年12月31日 | 359,340 | 1,582 | 31,240 | 18,476 | - | 33,207 | 443,845 | 6,961 | 450,806 |

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合權益變動表

For the year ended 31 December 2023 截至2023年12月31日止年度

Note:

The nature and purposes of reserves within equity are as follows:

(a) Merger reserve

The merger reserve amounted to approximately RMB1,582,000 as at 31 December 2023 and 2022 represents the different between the consideration and the nominal value of share capital of Beijing Shan Shan Medical Technology Development Co., Ltd (“**Beijing Medical**”), a subsidiary of the Group pursuant to the business combination under common control.

(b) Capital reserve

The capital reserve of the Company represents (i) the difference of the shares issued at premium over par value, net of share issue expenses, (ii) waive of amount due to non-controlling interest of Ningbo Shanshan Contract Energy Management Co., Ltd, the subsidiaries of the Company, agreed to waive the outstanding balances during the year ended 31 December 2023 as set out in Note 25(d) to consolidated financial statements, and (iii) acquisition of the Company acquired additional equity interest in the subsidiaries Ningbo Shanshan Contract Energy Management Co., Ltd, amounting to approximately RMB4,210,000 during the year ended 31 December 2023.

(c) Statutory reserve

In accordance with the relevant laws and regulations in the People’s Republic of China (the “**PRC**”) and Articles of Association of the company incorporated in the PRC now comprising the Group, i.e. the PRC Operational Entity, it is required to appropriate 10% of the annual net profits of the PRC Operational Entity, after offsetting any prior years’ losses as determined under the PRC accounting standards, to the statutory reserve fund before distributing any net profit. When the balance of the statutory reserve fund reaches 50% of the registered capital of the PRC Operational Entity, any further appropriation is at the discretion of shareholders. The statutory reserve fund can be used to offset prior years’ losses, if any, and may be capitalised as capital, provided that the remaining balance of the statutory reserve fund after such issue is no less than 25% of registered capital.

(d) It is represented by the capital contribution by non-controlling interests of Jiangsu Anshi Commercial Energy Storage System Co., Ltd and Guangdong YuanYu Jishi Xinxu Technology Limited, the subsidiaries of the Company, after the acquisition as set out in note 42 during the year ended 31 December 2022, amounting to approximately RMB8,800,000 and approximately RMB490,000 respectively with no change in the ownership interests.

附註：

權益內儲備的性質及目的如下：

(a) 合併儲備

於2023年及2022年12月31日的合併儲備約為人民幣1,582,000元，指根據共同控制項下的業務合併本集團附屬公司北京杉杉醫療科技發展有限公司(「**北京醫療**」)代價與股本面值差額。

(b) 資本儲備

本公司的資本儲備指(i)按面值溢價發行的股份的差額(扣除股份發行開支)，(ii)截至2023年12月31日止年度，同意放棄本公司附屬公司寧波杉杉合同能源管理有限公司應付非控股權益款項的未償還結餘(載於綜合財務報表附註25(d))；及(iii)截至2023年12月31日止年度，本公司收購附屬公司寧波杉杉合同能源管理有限公司的額外股權，金額約為人民幣4,210,000元。

(c) 法定儲備

根據中華人民共和國(「**中國**」)相關法律法規及本集團現時旗下在中國註冊成立之公司(即中國經營實體)的組織章程細則，於抵銷根據中國會計準則釐定的任何過往年度虧損後，其須於分派任何淨利前將中國經營實體年度淨利的約10%撥至法定儲備金。倘法定儲備金結餘達到中國經營實體註冊資本的50%，任何進一步撥款可由股東酌情決定。法定儲備金可用於抵銷過往年度虧損(如有)，並可資本化為股本，惟於有關發行後法定儲備金的餘下結餘不得少於註冊資本的25%。

(d) 指截至2022年12月31日止年度江蘇安時商用儲能系統有限公司及廣東元宇基石信息科技有限公司(於附註42所載收購後均為本公司附屬公司)之非控股權益出資，分別為人民幣約8,800,000元及約人民幣490,000元，所有權權益並無變動。

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

For the year ended 31 December 2023 截至2023年12月31日止年度

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|--|--------------------------------------|-----------------------------------|-----------------------------------|
| Cash flows from operating activities | 經營活動之現金流量 | | |
| Profit (loss) before tax | 除所得稅前溢利(虧損) | 4,087 | (38,753) |
| Adjustment for: | 調整以下各項： | | |
| Bank interest income | 銀行利息收入 | (2,666) | (2,372) |
| Depreciation of plant and equipment | 廠房及設備折舊 | 3,497 | 3,895 |
| Depreciation of right-of-use assets | 使用權資產折舊 | 2,698 | 2,217 |
| Amortisation of intangible asset | 無形資產攤銷 | 253 | 253 |
| loss on written off of plant and equipment | 廠房及設備撤銷虧損 | 2,065 | - |
| Change of fair value of financial assets at FVTPL, net | 按公平值計入損益的金融 資產之公平值變動， 淨額 | 800 | 1,294 |
| (Reversal of impairment losses) impairment loss on accounts and finance lease receivables, net | 應收賬款及融資租賃 應收款項(減值虧損撥 回)減值虧損，淨額 | (10,614) | 38,689 |
| Impairment loss (reversal of impairment loss) on amounts due from related companies | 應收關聯公司款項減值虧 損(減值虧損撥回) | 405 | (438) |
| (Reversal of impairment loss) impairment loss on contract asset | 合約資產(減值虧損 撥回)減值虧損 | (49) | 49 |
| Impairment loss on other receivables | 其他應收款項減值虧損 | 693 | 1,351 |
| Interest expenses on bank borrowings | 銀行借款利息開支 | 82 | - |
| Interest expenses on lease liabilities | 租賃負債利息開支 | 479 | 347 |
| Imputed interest income on trade receivables | 貿易應收款項的 推算利息收入 | (623) | (457) |
| Gain on disposal of plant and equipment | 出售廠房及設備的收益 | (128) | (1) |
| Loss on termination of leases | 終止租賃虧損 | 36 | - |
| Gain on disposal of financial assets at FVTPL | 出售按公平值計入 損益的金融資產的收益 | (1,609) | - |
| Share of loss (profit) of an associate | 分佔聯營公司(虧損)溢利 | 1,010 | (1,816) |
| Operating profits before working capital changes | 營運資金變動前的 經營溢利 | 416 | 4,258 |
| Increase in inventories | 存貨增加 | (3,985) | (591) |
| (Increase) decrease in finance leases and accounts receivables | 融資租賃應收款項 及應收賬款(增加)減少 | (76,599) | 151,358 |
| Decrease (increase) in contract asset | 合約資產減少(增加) | 4,621 | (4,621) |
| Decrease (increase) in prepayments, deposits and other receivables | 預付款項、按金及其他 應收款項減少(增加) | 2,108 | (6,439) |
| Decrease in trade and other payables | 貿易及其他應付款項減少 | (4,962) | (36,348) |
| (Decrease) increase in contract liabilities | 合約負債(減少)增加 | (293) | 293 |
| (Decrease) increase in receipts in advance | 預收款項(減少)增加 | (1,429) | 21 |
| Increase in amounts due from related companies | 應收關聯公司 款項增加 | (15,695) | - |
| Cash (used in) from operating activities | 經營活動(所用)所得現金 | (95,818) | 107,931 |
| Interest received | 已收利息 | 2,666 | 2,372 |
| Income tax paid | 已付所得稅 | (1,584) | (2,021) |
| Net cash (used in) from operating activities | 經營活動(所用)所得 現金淨額 | (94,736) | 108,282 |

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

For the year ended 31 December 2023 截至2023年12月31日止年度

| | | NOTES 附註 | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|--|-------------------------|-------------|-----------------------------------|-----------------------------------|
| Cash flows from investing activities 投資活動之現金流量 | | | | |
| Proceeds from disposal of plant and equipment | 出售廠房及設備之所得款項 | | 1,999 | 3,254 |
| Proceeds from disposal of financial assets at FVTPL | 出售按公平值計入損益的金融資產之所得款項 | | 4,413 | - |
| Purchase of property, plant and equipment | 購買物業、廠房及設備 | | (2,017) | (4,862) |
| Purchase of financial assets at FVTPL | 購買按公平值計入損益的金融資產 | | (18,000) | (35,000) |
| Purchase of financial assets at FVTOCI | 購買按公平值計入其他全面收入的金融資產 | | - | (34,465) |
| Acquisition of subsidiaries | 收購附屬公司 | 42 | - | (3,634) |
| Net cash used in investing activities | 投資活動所用現金淨額 | | (13,605) | (74,707) |
| Cash flows from financing activities 融資活動之現金流量 | | | | |
| New bank borrowing raised | 新增銀行借款 | | 5,000 | - |
| Acquisition of additional equity interest in a non-wholly owned subsidiary | 收購一家非全資擁有附屬公司的額外權益 | | (4,210) | - |
| Interest elements of lease rentals paid | 已付租賃租金利息部分 | | (479) | (347) |
| Capital elements of lease rentals paid | 已付租賃租金資本部分 | | (2,574) | (3,249) |
| Capital contribution by non-controlling interest | 非控股權益出資 | | - | 9,290 |
| Repayment to a non-controlling shareholder of a subsidiary | 償還一家附屬公司之一名非控股股東款項 | | (10,000) | - |
| Interest paid | 已付利息 | | (82) | - |
| Dividends paid | 已付股息 | | - | (4,669) |
| Net cash (used in) from financing activities | 融資活動(所用)所得現金淨額 | 38 | (12,345) | 1,025 |
| Net (decrease) increase in cash and cash equivalents | 現金及現金等價物(減少)增加淨額 | | (120,686) | 34,600 |
| Cash and cash equivalents at beginning of year | 年初現金及現金等價物 | | 182,949 | 148,349 |
| Cash and cash equivalents at end of year | 年末現金及現金等價物 | | 62,263 | 182,949 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

1. GENERAL INFORMATION

FY Financial (Shenzhen) Co., Ltd. (“**the Company**”) was established in the People Republic of China (the “**PRC**”) on 7 December 2012 as a sino-foreign equity joint venture enterprise and was converted to a joint stock company with limited liability under the Company Law of the People Republic of China (the “**PRC**”) on 10 September 2015. The address of its registered office is Room 201, Block A, No.1, Qianwan First Road, Qianhai Shenzhen- Hong Kong Cooperation Zone, Shenzhen, Guangdong, the PRC and the principal place of business is Room 1603, Cheung Kei Building, No.128 Xinzhou 11th Street, Futian District, Shenzhen, Guangdong, the PRC. The Company listed shares (“**H Shares**”) have been listed on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since 23 May 2017.

The Company is principally engaged in the provision of finance leasing, sale-leaseback, factoring and advisory services.

The Group is principally engaged in the provision of finance leasing, sale leaseback, factoring, advisory services, trading of electronic products, investments holding, provision of 5G base stations site space and energy storage business in the PRC. The activities of its principal subsidiaries are set out in note 35.

The functional currency and presentation currency of the Company and the subsidiaries are Renminbi (“**RMB**”).

1. 一般資料

富銀融資租賃(深圳)股份有限公司於2012年12月7日在中華人民共和國(「**中國**」)成立為中外合資經營企業並於2015年9月10日根據《中華人民共和國公司法》改制為股份有限公司。其註冊辦事處地址為中國廣東省深圳市前海深港合作區前灣一路1號A棟201室，主要營業地點為中國廣東省深圳市福田區新洲十一街128號祥祺大廈1603室。本公司上市股份(「**H股**」)自2017年5月23日起已於香港聯合交易所有限公司(「**聯交所**」)GEM上市。

本公司主要從事提供融資租賃、售後租回、保理及諮詢服務。

本集團主要於中國從事提供融資租賃、售後租回、保理、諮詢服務、電子產品貿易、投資控股、提供5G基站場地空間及儲能業務。其主要附屬公司的業務載於附註35。

本公司及附屬公司的功能貨幣及呈列貨幣為人民幣(「**人民幣**」)。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

New and amendments to HKFRSs that are mandatorily effective for the current year

In the current year, the Group has applied for the first time, the following new and amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”), which are mandatorily effective for the Group’s annual period beginning on 1 January 2023:

| | |
|---|--|
| HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17) | Insurance Contracts |
| Amendments to Hong Kong Accounting Standard (“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 12 | International Tax Reform-Pillar Two model Rules |
| Amendments to HKAS 1 and HKFRS Practice Statement 2 | Disclosure of Accounting Policies |

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.

2. 應用香港財務報告準則(「香港財務報告準則」)

本年度強制生效的新訂及經修訂香港財務報告準則

於本年度，本集團已首次應用下列香港會計師公會(「香港會計師公會」)頒佈的新訂及經修訂香港財務報告準則(「香港財務報告準則」)，該等準則及修訂本自本集團從2023年1月1日開始年度期間強制生效：

| | |
|--|----------------------|
| 香港財務報告準則第17號 (包括2020年10月及2022年2月的香港財務報告準則第17號修訂本) | 保險合約 |
| 香港會計準則(「香港會計準則」)第8號修訂本 | 會計估計定義(修訂本) |
| 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12號修訂本 | 國際稅制改革-支柱二示範規則 |
| 香港會計準則第1號及香港財務報告準則實務報告第2號修訂本 | 披露會計政策 |

除下文所述者外，於本年度應用新訂及經修訂香港財務報告準則對本集團於本年度及過往年度的財務狀況及表現及/或該等綜合財務報表所載披露資料並無重大影響。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) *(Continued)*

New and amendments to HKFRSs that are mandatorily effective for the current year *(Continued)*

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

The amendments to HKAS 1 and HKFRS Practice Statement 2 Making Materiality Judgements provide guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their ‘significant’ accounting policies with a requirement to disclose their ‘material’ accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The application of the amendments has had no material impact on the Group’s financial performance and positions, but has affected the disclosures of accounting policies as set out in note 3.

2. 應用香港財務報告準則(「香港財務報告準則」)*(續)*

本年度強制生效的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報告第2號修訂本 – 披露會計政策的影響

香港會計準則第1號及香港財務報告準則實務報告第2號修訂本作出重大判斷提供指導和例證，以幫助實體對會計政策披露就重要性作出判斷。修訂本旨在幫助實體提供更有用的會計政策披露，將實體披露其「重大」會計政策的要求替換為披露其「主要」會計政策的要求，並增加實體在決策中如何應用重要性水平概念的指導關於會計政策披露的決定。

應用該等修訂本對本集團的財務表現及狀況並無重大影響，但影響會計政策的披露，詳見附註3。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

New and amendments to HKFRSs that are mandatorily effective for the current year (Continued)

Impacts on application of Amendments to HKAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The amendments to HKAS 12 narrow the scope of the initial recognition exemption of deferred tax liabilities and deferred tax assets so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences, such as leases and decommissioning liabilities. Therefore, entities are required to recognise a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability for temporary differences arising from these transactions. The amendments shall be applied to transactions related to leases and decommissioning obligations at the beginning of the earliest comparative period presented, with any cumulative effect recognised as an adjustment to the opening balance of retained earnings at that date. For all other transactions, the amendments are applied to those transactions that occur after the beginning of the earliest period presented.

The Group previously applied HKAS 12 requirements to the relevant assets and liabilities as a whole. Temporary differences relating to relevant assets and liabilities are assessed on a net basis. Upon application of the amendments, the Group has recognised a separate deferred tax asset and a deferred tax liability for all deductible and taxable temporary differences associated with the right-of-use assets and the lease liabilities.

The Group recognises the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings at the beginning of the earliest period presented. This change in accounting policy did not have any impact on the cash flows for the year ended 31 December 2022 and 2023.

2. 應用香港財務報告準則(「香港財務報告準則」)(續)

本年度強制生效的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

香港會計準則第12號修訂本縮小了首次確認豁免遞延稅項負債及遞延稅項資產的範圍，使其不再適用於初步確認時產生相等應課稅及可扣減暫時差額的交易，如租賃及退役責任。因此，實體須就該等交易產生的暫時差額確認遞延稅項資產(惟須有足夠的應課稅溢利)及遞延稅項負債。該等修訂本應適用於最早呈列比較期初時與租賃及退役責任相關的交易，任何累計影響確認為對保留盈利期初餘額的調整或於該日的權益其他組成部分(倘適用)。對於所有其他交易，修訂本適用於最早呈報期開始後發生的交易。

本集團過往對相關資產及負債整體適用香港會計準則第12號的規定。與相關資產及負債有關的暫時差異按淨值基準進行評估。於應用修訂本後，本集團已就與使用權資產及租賃負債相關的所有可扣稅及應課稅暫時差異分別確認遞延稅項資產及遞延稅項負債。

本集團將首次應用該修訂本的累計影響確認為於所呈列最早期間期初保留盈利期初結餘的調整。該項會計政策變動並無對截至2022年及2023年12月31日止年度的現金流量產生任何影響。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

New and amendments to HKFRSs that are mandatorily effective for the current year (Continued)

Impacts on application of Amendments to HKAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Continued)

The effect of change in accounting policies as a result of application of amendments to HKAS 12 on the consolidated statements of profit or loss and other comprehensive income and earnings (loss) per share are as follow:

2. 應用香港財務報告準則(「香港財務報告準則」)(續)

本年度強制生效的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(續)

因應用香港會計準則第12號修訂本導致的會計政策變動對綜合損益及其他全面收益表以及每股盈利(虧損)的影響如下：

| | | Year ended 31 December 2023 截至2023年 12月31日 止年度 RMB'000 人民幣千元 | Year ended 31 December 2022 截至2022年 12月31日 止年度 RMB'000 人民幣千元 |
|---|--------------------------------|--|--|
| Impact on profit (loss) and total comprehensive income (expenses) for the year | 對年內溢利(虧損)及全面收入(開支)總額的影響 | | |
| Decrease in income tax expense (credit) | 所得開支(抵免)減少 | 41 | (209) |
| Increase in profit (loss) and total comprehensive income (expenses) for the period attributable to: | 以下人士應佔期內溢利(虧損)及全面收入(開支)總額增加： | | |
| - Equity holders of the Company | - 本公司權益持有人 | 26 | (121) |
| - Non-controlling interests | - 非控股權益 | 15 | (88) |
| | | 41 | (209) |
| Impact on basic earnings (loss) per share (RMB Cents) | 對每股基本盈利(虧損)的影響(人民幣分) | | |
| Basic earnings (loss) per share before adjustments | 調整前每股基本盈利(虧損) | 1.32 | (8.21) |
| Net adjustments arising from change in accounting policy | 會計政策變動產生的調整淨額 | - | - |
| Reported diluted earnings (loss) per share as restated | 呈報每股攤薄盈利(虧損)(經重列) | 1.32 | (8.21) |
| Impact on diluted earnings per share (RMB Cents) | 對每股攤薄盈利的影響(人民幣分) | | |
| Diluted earnings (loss) per share before adjustments | 調整前每股攤薄盈利(虧損) | 1.32 | (8.21) |
| Net adjustments arising from change in accounting policy | 會計政策變動產生的調整淨額 | - | - |
| Reported diluted earnings (loss) per share as restated | 經重列所報的每股攤薄盈利(虧損) | 1.32 | (8.21) |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

New and amendments to HKFRSs that are mandatorily effective for the current year (Continued)

Impacts on application of Amendments to HKAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Continued)

The effects of change in accounting policies as a result of application of amendments to HKAS 12 on the consolidated of profit or loss and other comprehensive income and earnings (loss) per share, are as follows:

| | | At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (as originally stated) (原呈列) | Adjustments 調整 RMB'000 人民幣千元 | At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Restated) (經重列) |
|----------------------------|------------|--|---------------------------------------|---|
| Deferred tax assets | 遞延稅項資產 | 17,606 | 1 | 17,607 |
| Deferred tax liabilities | 遞延稅項負債 | - | (199) | (199) |
| Reserves | 儲備 | 79,726 | (110) | 79,616 |
| Non-controlling interests | 非控股權益 | 11,619 | (88) | 11,531 |
| Total effect on equity | 對權益的影響總額 | 91,345 | (88) | 91,257 |
| Total effect on net assets | 對資產淨值的影響總額 | 450,685 | (198) | 450,487 |

| | | At 1 January 2022 於2022年 1月1日 RMB'000 人民幣千元 (as originally stated) (原呈列) | Adjustments 調整 RMB'000 人民幣千元 | At 1 January 2022 於2022年 1月1日 RMB'000 人民幣千元 (Restated) (經重列) |
|----------------------------|------------|--|---------------------------------------|---|
| Deferred tax assets | 遞延稅項資產 | 14,442 | 11 | 14,453 |
| Total effect on equity | 對權益的影響總額 | 116,247 | 11 | 116,258 |
| Total effect on net assets | 對資產淨值的影響總額 | 475,587 | 11 | 475,598 |

2. 應用香港財務報告準則(「香港財務報告準則」)(續)

本年度強制生效的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(續)

對綜合損益及其他全面收入以及每股盈利(虧損)應用香港會計準則第12號修訂本之會計政策變動影響如下：

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

Amendments to HKFRSs in issue but are not yet effective

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

| | |
|------------------------------------|--|
| Amendments to HKFRS 10 and HKAS 28 | Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³ |
| Amendments to HKFRS 16 | Lease Liability in a Sale and Leaseback ¹ |
| Amendments to HKAS 1 | Classification of Liabilities as Current or Non-current and the related amendments to Hong Kong Interpretation 5 (2020) Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause ¹ |
| Amendments to HKAS 1 | Non-current Liabilities with Covenants ¹ |
| Amendments to HKAS 7 and HKFRS 7 | Supplier Finance Arrangements ¹ |
| Amendments to HKAS 21 | Lack of Exchangeability ² |

1 Effective for annual periods beginning on or after 1 January 2024.

2 Effective for annual periods beginning on or after 1 January 2025.

3 Effective for annual periods beginning on or a date to be determined.

The directors of the Company anticipate that the application of all other amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

2. 應用香港財務報告準則(「香港財務報告準則」)(續)

已頒佈但尚未生效的香港財務報告準則修訂本

本集團並無提早應用以下已頒佈但尚未生效的香港財務報告準則修訂本：

| | |
|----------------------------|--|
| 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 ³ |
| 香港財務報告準則第16號修訂本 | 售後回租之租賃負債 ¹ |
| 香港會計準則第1號修訂本 | 負債分類為流動或非流動及香港詮釋第5號的相關修訂本(2020年)財務報表的呈列—借款人對載有按要求償還條文的定期貸款的分類 ¹ |
| 香港會計準則第1號修訂本 | 附帶契諾的非流動負債 ¹ |
| 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 |
| 香港會計準則第21號修訂本 | 缺乏可兌換性 ² |

1 於2024年1月1日或之後開始的年度期間生效。

2 於2025年1月1日或之後開始之年度期間生效。

3 於待定日期或之後開始之年度期間生效。

本公司董事預期應用所有其他香港財務報告準則修訂本在可見將來將不會對綜合財務報表產生重大影響。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

3. MATERIAL ACCOUNTING POLICY INFORMATION

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values, at the end of each reporting period.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. Details of fair value measurement are explained in the accounting policies set out below.

The material accounting policies are set out below.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries.

Control is achieved where the Group has: (i) the power over the investee; (ii) exposure, or rights, to variable returns from its involvement with the investee; and (iii) the ability to use its power over the investee to affect the amount of the Group’s returns.

The Group reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of these elements of control stated above.

3. 重要會計政策資料

綜合財務報表乃遵照香港會計師公會頒佈的香港財務報告準則編製。此外，綜合財務報表包括香港聯合交易所有限公司GEM證券上市規則(「上市規則」)及香港公司條例規定的適用披露資料。

綜合財務報表已根據歷史成本法編製，惟若干以各報告期末公平值計量的金融工具除外。

歷史成本一般根據交換貨品及服務所給予代價的公平值釐定。

公平值是指市場參與者之間在計量日進行的有序交易中就出售一項資產所收取或轉讓一項負債所支付的價格，無論該價格是直接觀察到的結果還是採用其他估值技術作出的估計。有關公平值計量的詳情於下文會計政策闡述。

重大會計政策載列如下。

綜合基準

綜合財務報表包括本公司以及本公司及其附屬公司控制的實體的財務報表。

倘本集團擁有：(i)對投資對象的權力；(ii)來自投資對象可變回報的風險或權利；及(iii)利用其權力影響該等回報的能力，則本集團控制該投資對象。

當有事實及情況顯示上述一個或多個控制因素出現變動時，本集團會重新評估其是否控制投資對象。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Basis of consolidation (Continued)

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

Income and expenses of subsidiaries are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

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

All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group are eliminated in full on consolidation.

Changes in the Group's ownership interests in existing subsidiaries

Changes in the Group's interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's relevant components of equity and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries including re-attribution of relevant reserves between the Group and non-controlling interests according to the Group's and non-controlling interests' proportionate interests. 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 owners of the Company.

3. 重要會計政策資料(續)

綜合基準(續)

本集團於取得附屬公司控制權時開始將其綜合入賬，並於失去附屬公司控制權時停止將其綜合入賬。

附屬公司的收入及開支自本集團取得控制權之日起綜合入賬至綜合損益及其他全面收益表內，直至本集團不再控制附屬公司之日為止。

附屬公司損益及其他全面收入各項目歸屬於本公司擁有人及非控股權益。附屬公司之全面收入總額歸屬於本公司擁有人及非控股權益，即使此舉會導致非控股權益出現虧絀結餘。

所有集團內與本集團實體間交易有關之資產及負債、權益、收入、開支及現金流量均於綜合入賬時全數對銷。

本集團於現有附屬公司的所有權權益變動

倘本集團於附屬公司的權益變動並未導致本集團失去對附屬公司的控制權，則該變動按權益交易列賬。本集團相關權益及非控股權益組成部分的賬面值乃經調整以反映彼等於附屬公司的相關權益變動，包括按照本集團與非控股權益的權益比例，將本集團與非控股權益之間的相關儲備重新歸類。非控股權益的調整金額與已付或已收代價公平值之間的任何差額直接於權益確認，並歸屬於本公司擁有人。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Changes in the Group's ownership interests in existing subsidiaries (Continued)

Business combinations

Business combinations

A business is an integrated set of activities and assets which includes an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired processes are considered substantive if they are critical to the ability to continue producing outputs, including an organised workforce with the necessary skills, knowledge, or experience to perform the related processes or they significantly contribute to the ability to continue producing outputs and are considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs are generally recognised in profit or loss as incurred.

The identifiable assets acquired and liabilities assumed must meet the definitions of an asset and a liability in the Conceptual Framework for Financial Reporting (the "Conceptual Framework") except for transactions and events within the scope of HKAS 37 *Provisions, Contingent Liabilities and Contingent Assets* or HK(IFRIC)-Int 21 *Levies*, in which the Group applies HKIS 37 or HK(IFRIC)-Int 21 instead of the Conceptual Framework to identify the liabilities it has assumed in a business combination. Contingent assets are not recognised.

3. 重要會計政策資料(續)

本集團於現有附屬公司的所有權權益變動(續)

業務合併

業務合併

業務為一整套活動及資產，其中包括一項資源投入及一項實質過程，而兩者必須對創造產出的能力有重大貢獻。倘收購過程對繼續生產產出的能力至關重要，包括具備執行相關過程所必需的技能、知識或經驗的組織勞動力，或對持續生產產出的能力有重大貢獻，則被認為屬獨特或稀缺，或在無重大成本、努力或持續生產產出能力出現延遲的情況下不可取代，則被視為具實質性。

業務收購採用收購法入賬。於業務合併轉撥的代價按公平值計量，而計算方式為本集團轉撥的資產於收購日期的公平值、本集團對被收購方的前擁有人產生的負債及本集團於交換被收購方的控制權所發行的股權總和。與收購事項有關的成本一般於產生時在損益中確認。

所收購的可識別資產及所承擔的負債必須符合財務報告概念框架(「概念框架」)中有關資產及負債的定義，惟屬於香港會計準則第37號撥備、或然負債及或然資產或香港(國際財務報告詮釋委員會)詮釋第21號徵費之交易或其他事項除外，於此情況下，本集團應用香港會計準則第37號或香港(國際財務報告詮釋委員會)詮釋第21號而非概念框架以識別其於業務合併中所承擔的負債。或然資產不予確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Changes in the Group's ownership interests in existing subsidiaries (Continued)

Business combinations (Continued)

Business combinations (Continued)

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value, except that the lease liabilities are recognised and measured at the present value of the remaining lease payments (as defined in HKFRS 16) as if the acquired leases were new leases at the acquisition date, except for leases for which (a) the lease term ends within 12 months of the acquisition date; or (b) the underlying asset is of low value. Right-of-use assets are recognised and measured at the same amount as the relevant lease liabilities, adjusted to reflect favourable or unfavourable terms of the lease when compared with market terms.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net amount of the identifiable assets acquired and the liabilities assumed as at acquisition date. If, after re-assessment, the net amount of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognised immediately in profit or loss as a bargain purchase gain.

3. 重要會計政策資料(續)

本集團於現有附屬公司的所有權權益變動(續)

業務合併(續)

業務合併(續)

於收購日期，所收購的可識別資產及所承擔的負債按其公平值確認，惟租賃負債按剩餘租賃付款額的現值(定義見香港財務報告準則第16號)確認和計量，猶如收購的租賃在購買日期均為新租賃，惟(a)租賃期限在收購日期12個月內終止；或(b)該項相關資產之價值為低的租賃則除外。使用權資產的確認和計量與相關租賃負債的金額相同，並進行調整以反映與市場條款相比租賃的有利或不利條件。

所轉撥的代價、與被收購方的任何非控股權益金額及收購方之前持有被收購方的股權(如有)公平值的總和超出所收購的可識別資產及所承擔的負債於收購當日的淨額部分確認為商譽。倘(重新評估過後)所收購的可識別資產及所承擔的負債的淨額超出所轉撥的代價、於被收購方任何非控股權益的金額及收購方先前持有被收購方權益(如有)的公平值的總和，超出部分即時於損益中確認為議價購買收益。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Changes in the Group's ownership interests in existing subsidiaries *(Continued)*

Business combinations *(Continued)*

Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business (see the accounting policy above) less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually or more frequently when there is indication that the unit may be impaired. For goodwill arising on an acquisition in a reporting period, the cash-generating unit to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit on a pro rata basis based on the carrying amount of each asset in the unit (or groups of cash generating units). Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The Group's policy for goodwill arising on the acquisition of an associate is described below.

3. 重要會計政策資料(續)

本集團於現有附屬公司的所有權權益變動(續)

業務合併(續)

商譽

收購業務產生之商譽按於業務收購當日(見以下會計政策)所確立之成本減累計減值虧損(如有)列賬。

就減值測試而言，商譽分配予預期會因合併的協同效益而受惠的本集團各現金產生單位。

每年或當單位出現可能減值跡象時更頻繁地對獲分配商譽的現金產生單位(或現金產生單位組別)進行減值測試。就於報告期間內進行收購所產生的商譽而言，獲分配商譽的現金產生單位會於該報告期間結束前進行減值測試。倘現金產生單位的可收回金額低於其賬面值，則先將有關減值虧損分配，以減低分配予該單位的任何商譽的賬面值，再按該單位(或現金產生單位組別)每項資產的賬面值按比例分配至其他資產。商譽的任何減值虧損於損益中直接確認。就商譽確認的減值虧損不會於其後期間撥回。

本集團有關因收購聯營公司產生的商譽的政策於下文說明。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Investment in an associate

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

An investment in an associate is accounted for using the equity method from the date on which the investee becomes an associate. On acquisition of the investment in an associate, any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets and liabilities of the associate is recognised as goodwill and is included in the carrying amount of the investment.

The Group assesses whether there is an objective evidence that the interest in an associate may be impaired. When any objective evidence exists, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with HKAS 36 as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised is not allocated to any asset, including goodwill, that forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with HKAS 36 to the extent that the recoverable amount of the investment subsequently increases.

No dividend income from the investment in an associate is recognised when the Group's right to receive payment has been established.

3. 重要會計政策資料(續)

於一間聯營公司的投資

聯營公司為本集團對其具有重大影響力的實體。重大影響力指參與投資對象財務及經營政策決策的權力，惟並非控制或共同控制該等政策。

於一間聯營公司之投資自被投資方成為一間聯營公司當日起使用權益法入賬。當收購投資時，收購成本超出本集團應佔聯營公司於一間聯營公司之可識別資產與負債公平淨值之差額會確認為商譽，並計入該投資之賬面值。

本集團會評估是否存在客觀證據證明於一間聯營公司的權益可能會減值。於存在客觀證據時，投資(包括商譽)的全部賬面值將會根據香港會計準則第36號作為單一資產透過比較可收回金額(使用價值及公平值減出售成本之較高者)與其賬面值進行減值測試。任何確認之減值虧損不會分配至屬投資賬面值一部分之任何資產(包括商譽)。減值虧損之任何撥回乃按香港會計準則第36號確認，惟僅限於投資之可收回金額隨後增加。

來自於聯營公司投資的股息收入於本集團收取付款的權利確立時方予確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Impairment losses on plant and equipment, right-of-use assets and intangible assets (other than impairment of goodwill set out in accounting policy of goodwill)

At the end of each reporting period, the Group reviews the carrying amounts of its plant and equipment, right-of-use assets and intangible assets with finite useful life to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). The recoverable amount of plant and equipment, right-of-use assets, and intangible assets are estimated individually. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating unit, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

3. 重要會計政策資料(續)

廠房及設備、使用權資產以及無形資產的減值虧損(不包括列載於商譽的會計政策內的商譽減值)

於各報告期末，本集團審閱其具有有限使用年期的廠房及設備、使用權資產及無形資產的賬面值，以判斷是否有跡象顯示該等資產有任何減值虧損。若有減值跡象，則會估計資產的可收回金額，以釐定減值虧損(如有)之程度。廠房及設備、使用權資產及無形資產之可收回金額會作獨立估計。倘若不大可能估計個別資產的可收回金額，則本集團估計資產所屬金額現金產生單位的可收回金額。當能夠識別合理一致分配基礎時，公司資產亦分配至個別現金產生單位，或以其他方式分配至能夠識別合理一致分配基礎的最小現金產生單位組別。

可收回金額為公平值減出售成本及使用價值之較高者。在評估使用價值時，估計未來現金流量乃以稅前折現率折現至其現值，該折現率反映目前市場對資金時間值以及該資產未於估計未來現金流量上調整的獨有風險之評估。

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Impairment losses on plant and equipment, right-of-use assets and intangible assets (other than impairment of goodwill set out in accounting policy of goodwill) *(Continued)*

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or the cash generating unit) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a cash-generating unit, the Group compares the carrying amount of a group of cash-generating units, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of cash-generating units, with the recoverable amount of the group of cash-generating units. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit or the group of cash-generating units. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of cash-generating units. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or the cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or the cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

3. 重要會計政策資料(續)

廠房及設備、使用權資產以及無形資產的減值虧損(不包括列載於商譽的會計政策內的商譽減值)(續)

如估計某項資產(或現金產生單位)之可收回金額低於其賬面值,該項資產(或現金產生單位)之賬面值則須減低至其可收回金額。就不能按合理一致的基準分配至現金產生單位的企業資產或一部份的企業資產而言,本集團將現金產生單位組別的賬面值,包括分配至該現金產生單位組別的企業資產或一部份企業資產的賬面值,與現金產生單位組別的可收回金額作比較。在分配減值虧損時,減值虧損首先會被分配至減少任何商譽(如適用)的賬面值,然後根據單位或現金產生單位組別中各項資產的賬面值按比例分配給其他資產。資產賬面值不應減少至低於其公平值減出售成本(如可計量)、其使用價值(如可確定)和零之最高者。原定分配給該資產的減值虧損金額按比例分配給該單位或現金產生單位組別的其他資產。減值虧損將即時於損益中確認。

倘某項減值虧損於其後撤回,該項資產(或現金產生單位)之賬面值則須增加至其重新估計之可收回金額,惟增加後之賬面值不得超過倘在以往年度該項資產(或現金產生單位)並無確認減值虧損而釐定之賬面值。減值虧損撤回將即時於損益中確認。

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Leases

Definition of a lease

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

The Group as lessee

For contracts entered into or modified on or after the date of initial application of HKFRS 16 or arising from business combinations, the Group assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

The Group has elected not to recognise right-of-use assets and lease liabilities for low-value assets and leases for which at the commencement date have a lease term less than 12 months. The lease payments associated with those leases have been expensed on straight-line basis over the lease term.

Lease liabilities

At the commencement date of a lease, the Group measures lease liability at the present value of the lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments include:

- fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date; and
- payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate the lease.

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

3. 重要會計政策資料(續)

租賃

租賃的定義

倘合約為換取代價而給予在一段時間內控制已識別資產使用的權利，則該合約為租賃或包含租賃。

本集團作為承租人

就於首次應用香港財務報告準則第16號之日或之後訂立或修訂或業務合併所產生的合約而言，本集團根據香港財務報告準則第16號的定義於初始、修訂日期或收購日期(倘適用)評估合約是否為租賃或包含租賃。除非合約的條款及條件其後出現變動，否則有關合約將不會重新評估。

本集團已選擇不會對低價值資產及租期(按租賃開始日期計算)不足12個月的租賃確認使用權資產及租賃負債。與該等租賃相關的租賃付款於租賃期內按直線法支銷。

租賃負債

於租賃開始日期，本集團按於該日未付的租賃付款的現值計量租賃負債。於計算租賃付款的現值時，倘租賃隱含的利率難以釐定，則本集團使用於租賃開始日期的增量借款利率計算。

租賃付款包括：

- 固定租賃付款(包括實質性的固定付款)減任何應收租賃優惠；
- 取決於指數或比率的可變租賃付款，初始計量時根據開始日期的指數或比率確定；及
- 倘租期反映本集團會行使選擇權終止租賃，則終止租賃的罰款。

本集團在綜合財務狀況表內將租賃負債呈列為單獨項目。

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Leases (Continued)

The Group as lessee (Continued)

Right-of-use assets

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date and any initial direct costs, less lease incentives received.

Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. They are depreciated over the shorter period of lease term and useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

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

Right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The Group as a lessor

Classification and measurement of leases

Leases for which the Group is a lessor are classified as operating leases. The Group does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset, therefore, those lease are classified as operating leasing as lessor.

Refundable rental deposits

Refundable rental deposits paid are accounted under IFRS 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.

3. 重要會計政策資料(續)

租賃(續)

本集團作為承租人(續)

使用權資產

使用權資產包括相應租賃負債、於開始日期或之前作出的租賃付款及任何初始直接成本，減收取的租賃優惠的初步計量。

使用權資產隨後按成本減累計折舊及減值虧損計量，並就租賃負債的任何重新計量進行調整。使用權資產乃按租期及相關資產的可使用年期之較短者折舊。折舊於租賃開始日期開始計算。

本集團在綜合財務狀況表內將使用權資產呈列為單獨項目。

使用權資產乃按其估計可使用年期及租期之較短者以直線法計提折舊。

本集團作為出租人

租賃的分類及計量

本集團作為出租人的租賃分類為經營租賃。本集團並未轉移與相關資產所有權有關的幾乎所有風險及報酬，因此，該等租賃分類為作為出租人的經營租賃。

可退還租賃按金

已收可退還租賃按金根據國際財務報告準則第9號入賬，並初步按公平值計量。初步確認時對公平值作出的調整被視為額外租賃付款並計入使用權資產成本。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Revenue from contracts with customers

Revenue is recognised to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods.

Specifically, the Group uses a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

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

A performance obligation represents a good or service that is distinct or a series of distinct goods that are substantially same.

3. 重要會計政策資料(續)

來自客戶合約的收益

本集團確認收益以反映向客戶轉移承諾貨品或服務，該金額反映實體預期就向客戶交換該等貨品有權獲得的代價。

具體而言，本集團採用五個步驟確認收益：

- 第一步：識別與客戶訂立的合約
- 第二步：識別合約內的履約責任
- 第三步：釐定交易價格
- 第四步：將交易價格分配至合約履約責任
- 第五步：當(或於)實體完成履約責任時確認收益。

本集團完成履約責任時(或就此)確認收益，即當特定履約責任相關的貨品或服務的「控制權」轉移給客戶時。

履約責任指明確之單一的貨品或服務或一系列基本相同的明確貨品。

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Revenue from contracts with customers (Continued)

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

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

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

Revenue is measured based on the consideration to which the Group expects to be entitled in a contract with a customer.

3. 重要會計政策資料(續)

來自客戶合約的收益(續)

控制權隨著時間轉移，如果滿足以下標準之一，則參考完全滿足相關履約責任的進度隨時間確認收益：

- 客戶同時接收及消耗本集團履約時所提供的利益；
- 本集團的履約創造或改良客戶在創造或改良資產時所控制的資產；或
- 本集團履約並不會創造本集團有其他用途的資產，而本集團對於迄今已完成的履約付款具有可執行的權利。

否則，在客戶獲得明確貨品的控制權時確認收益。

計量收益時乃基於本集團預期將於與客戶的合約中應得的代價。

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Revenue from contracts with customers (Continued)

Principal versus agent

When another party is involved in providing goods to a customer, the Group determines whether the nature of its promise is a performance obligation to provide the specified goods or services itself (i.e. the Group is a principal) or to arrange for those goods or services to be provided by the other party (i.e. the Group is an agent). The Group is a principal if it controls the specified good or service before that good or service is transferred to a customer. The Group is an agent if its performance obligation is to arrange for the provision of the specified good or service by another party. In this case, the Group does not control the specified good or service provided by another party before that good or service is transferred to the customer. When the Group acts as an agent, it recognises revenue in the amount of any fee or commission to which it expects to be entitled in exchange for arranging for the specified goods to be provided by the other party.

Contract assets and contract liability

A contract asset represents the Group's right to consideration in exchange for goods or services that the Group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with HKFRS 9. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration from the customer.

For a single contract with the customer, either a net contract asset or a net contract liability is presented.

3. 重要會計政策資料(續)

來自客戶合約的收益(續)

委託人與代理人

當另一方參與向客戶提供貨品，本集團釐定其承諾的性質屬於本身提供指定貨品或服務的履約責任(即本集團為委託人)，或是屬於安排由另一方提供該等貨品或服務(即本集團為代理人)。倘本集團在向客戶轉讓貨品或服務之前控制指定貨品或服務，則本集團為委託人。倘本集團的履約責任為安排另一方提供指定的貨品或服務，則本集團為代理人。在此情況下，在將貨品或服務轉讓予客戶之前，本集團並無控制另一方提供的指定貨品或服務。當本集團作為代理人時，其就為換取另一方安排提供的指定貨品預期有權取得的任何收費或佣金的金額確認收入。

合約資產及合約負債

合約資產指本集團就本集團已向客戶轉移的貨品或服務而享有交換代價的權利，且有關權利尚未成為無條件。合約資產根據香港財務報告準則第9號進行減值評估。相反，應收款項指本集團收取代價的無條件權利，即代價到期支付前只需待時間流逝。

合約負債指本集團因已向客戶收取代價，而須向客戶轉移貨品或服務的責任。

就與客戶簽訂的單一合約而言，應按合約資產淨值或合約負債淨額呈列。

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Revenue from contracts with customers (Continued)

Contract assets and contract liability (Continued)

The Group recognised revenue from the following major sources:

- Advisory service fee income
- Sales of goods – energy storage system
- Sales of goods – electronic products
- Energy storage solutions and general construction

Revenue for the provision of advisory services

Revenue for the provision of advisory services is recognised at point in time when the services have been rendered.

Revenue from sales of goods – energy storage system

For revenue from sales of goods – energy storage system provided by the Group, the Group entered the contract with the customers. The Group determined that revenue from sales of goods is recognised at point in time when the goods are delivered to and have been accepted.

3. 重要會計政策資料(續)

來自客戶合約的收益(續)

合約資產及合約負債(續)

本集團確認來自以下主要來源的收益：

- 諮詢服務費收入
- 銷售商品－儲能系統
- 銷售商品－電子產品
- 儲能解決方案及一般建造

提供諮詢服務的收益

提供諮詢服務的收益於提供服務時確認。

銷售貨品－儲能系統的收益

就銷售本集團提供的貨品－儲能系統產生的收益而言，本集團與客戶訂立合約。本集團釐定，銷售貨品的收益於貨品予以交付及已獲接納時確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Revenue from contracts with customers (Continued)

Contract assets and contract liability (Continued)

Revenue from sales goods – electronic products

For revenue from sales of goods – electronic products provided by the Group, the Group entered the contract with the customers. The Group determined that revenue from sales of goods is recognised at point in time when the goods are delivered to and have been accepted by customers.

Revenue from energy storage solution and general contraction

The Group has determined that for contracts with customers for the provision of energy storage solution and general construction, which refer to the construction of energy storage system. Such contracts are entered into before the services begin. Under the terms of the contracts, the Group is contractually required to perform the construction works and services at the customers' specified sites that the Group's performance creates or enhances an asset that the customer controls as the Group performs. Revenue from provision of such construction works and services (including materials and equipment, construction services and design and consultancy services components) is therefore recognised over time using input method, i.e. based on the actual costs incurred by the Group to date compared with the total budgeted cost for the project to estimate the revenue recognised during the year. The management of the Group considers that input method would faithfully depict the Group's performance obligation under HKFRS 15.

3. 重要會計政策資料(續)

來自客戶合約的收益(續)

合約資產及合約負債(續)

銷售貨品－電子產品的收益

就銷售本集團提供的貨品－電子產品產生的收益而言，本集團與客戶訂立合約。本集團釐定，銷售貨品的收益於貨品交付予客戶及已獲客戶接納時確認。

來自儲能解決方案及一般建造的收益

本集團已釐定，就與客戶訂立的提供儲能解決方案及一般建造的合約而言，通常有一項履約責任，即建造儲能系統。該等合約於開始提供服務前簽訂。根據合約條款，本集團須按合約規定在客戶指定地點開展建造工程及服務，以致本集團的履約產生或改良於本集團履約時由客戶控制的資產。因此，提供該等建造工程及服務(包括物料及設備、建造服務及設計和諮詢服務部分)所產生的收益採用投入法隨時間確認，即根據本集團迄今產生的實際成本與相關項目的總預算成本相比較，以估計年內確認的收益。本集團管理層認為，投入法將真實反映本集團於香港財務報告準則第15號項下的履約責任。發票將根據合約條款開具。

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Revenue from other sources

Allocation of consideration to components of a contract

For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

As a practical expedient, HKFRS 16 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement.

Finance leases income

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group's net investment outstanding in respect of the leases.

Income from sale-leaseback transactions

The Group act as a buyer-lessor

For a transfer of asset that does not satisfy the requirements of HKFRS 15 to be accounted for as a sale of asset, the Group as a buyer-lessor does not recognise the transferred asset and recognises account receivables equal to the transfer proceeds within the scope of HKFRS 9.

Factoring income

The Group's factoring income arise from the provision of factoring services to companies located in the PRC.

Energy storage service income

The Group, as a lessor, accounts for the provision of energy storage service as operating lease, such revenue is recognised over the lease period with variable lease payment. Variable lease payment not based on index or rate are recognised as revenue as incurred.

3. 重要會計政策資料(續)

其他來源的收益

合約組成部分的代價分配

就包含一項租賃組成部分及一項或多項額外租賃或非租賃組成部分的合約而言，本集團根據租賃組成部分的相對獨立價格及非租賃組成部分的合計及獨立價格基準將合約代價分配至各項租賃組成部分。

作為實際權宜方法，香港財務報告準則第16號容許承租人不將非租賃組成部分分開，而是將任何租賃及相關非租賃部分作為單一安排入賬。

融資租賃收入

根據融資租賃應收承租人款項按本集團於租賃的淨投資金額確認為應收款項。融資租賃收入分配至會計期間，以反映本集團就租賃未償還投資淨額的固定週期性回報率。

售後租回交易收入

本集團作為買方—出租人

就不符合香港財務報告準則第15號要求且將入賬列作資產出售的資產轉讓而言，本集團作為買方—出租人不確認已轉讓資產，並確認香港財務報告準則第9號範圍內與轉讓收益相等的應收賬款。

保理收入

本集團的保理收入來自於向位於中國的公司提供保理服務。

儲能服務收入

本集團(作為出租人)將提供儲能服務入賬為經營租賃，有關收益乃於租賃期間以可變租賃付款確認。並非根據某一指數或比率的可變租賃付款於產生時確認為收入。

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Revenue from other sources (Continued)

Provision of 5G base stations site space

The Group, as a lessor, accounts for the provision of 5G base stations site space as operating lease, such revenue is recognised on a straight-line basis over the lease period. Lease payments are fixed.

Intangible asset

Intangible asset acquired separately

Intangible asset with finite useful lives that is acquired separately are carried at costs less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible asset with finite useful lives is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Plant and equipment

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.

Depreciation is recognised so as to write off the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

3. 重要會計政策資料(續)

其他來源的收益(續)

提供5G基站空間場地

本集團(作為出租人)將提供5G基站場地空間作為經營租賃入賬，有關收益於租賃期間按直線法確認。租賃付款為固定的。

無形資產

獨立收購的無形資產

獨立收購具有有限使用年期的無形資產按成本減累計攤銷及任何累計減值虧損入賬。具有有限使用年期的無形資產於其估計使用年期以直線法確認攤銷。估計使用年期及攤銷方法於各報告期末予以審閱，並對任何估計變動的影響按前瞻性基準列賬。

廠房及設備

廠房及設備按成本減其後的累計折舊及累計減值虧損(如有)於綜合財務狀況表列賬。

確認折舊乃按資產成本減其估計餘值後於估計可用年限以直線法撇銷。於各報告期末將審閱估計可使用年期、剩餘價值及折舊方法，以提前反映任何估計變動之影響。

廠房及設備項目於出售時或預計持續使用資產不會產生未來經濟利益時取消確認。出售或報廢物業、廠房及設備項目產生的任何收益或虧損為銷售所得款項與資產賬面值之間的差額，並於損益賬確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Cash and cash equivalents

Cash and cash equivalents presented on the consolidated statement of financial position include:

- (a) cash and bank balance; and
- (b) cash equivalents, which comprises of short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

For the purposes of the consolidated statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost of inventories are determined on a first in, first out method. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. Cost necessary to make the sale include incremental cost directly attributable to the sale and non-incremental costs which the Group must incur to make the sale.

3. 重要會計政策資料(續)

現金及現金等價物

現金及現金等價物於綜合財務狀況表呈列，包括：

- (a) 現金及銀行借款；及
- (b) 現金等價物，其包括短期(通常原到期日為三個月或更短)、可隨時轉換為已知數額現金且價值變動風險不大的高流動性投資。現金等價物持作滿足短期現金承擔，而非用於投資或其他目的。

就綜合現金流量表而言，現金及現金等價物包括上文界定的現金及現金等價物。

存貨

存貨按成本及可變現淨值兩者中之較低者列賬。存貨成本按先進先出法釐定。可變現淨值指存貨的估計售價減所有估計完工成本及作出銷售必要的成本。作出銷售必要的成本包括作出銷售所用直接增量成本及本集團完成銷售必需的非增量成本。

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綜合財務報表附註

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Taxation

Income tax expense represents the sum of current and deferred income tax expense.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the consolidated statement of profit or loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 those deductible temporary differences can be utilised. Such deferred tax 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 assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit and at the time of the transaction does not give rise to equal taxable and deductible temporary differences.

3. 重要會計政策資料(續)

稅項

所得稅開支指現時及遞延所得稅開支的總和。

現時應付稅項乃按年內應課稅溢利計算。應課稅溢利因不包括其他年度的應課稅或可扣減收入或開支項目，亦不包括毋須課稅或不可扣減項目而有別於綜合損益及其他全面收益表呈列的除稅前溢利。本集團即期稅項負債使用於報告期末前已頒佈或實質上已頒佈的稅率計算。

遞延稅項乃按綜合財務報表內資產與負債賬面值與計算應課稅溢利所使用相應稅基的暫時差額確認。遞延稅項負債一般就所有應課稅暫時差額確認。遞延稅項資產通常就所有可扣減暫時差額確認，惟須有應課稅溢利可用作抵銷可扣減暫時差額、未動用稅項虧損及未動用稅項抵免。倘暫時差額因商譽產生，或自不影響應課稅溢利或會計溢利的交易項下資產及負債的初步確認所產生(業務合併所產生者除外)且在交易時不產生相等的應課稅溢利及可扣減暫時差異，則不會確認有關遞延資產及負債。

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

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. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to 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 profit will be available to allow all or part of the asset to be recovered.

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

The measurement of deferred tax liabilities and assets 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.

3. 重要會計政策資料(續)

稅項(續)

遞延稅項負債乃按因於附屬公司的投資、於聯營公司及合營企業的權益而引致的應課稅暫時差額而確認，除非本集團可控制暫時性差額的撥回及暫時性差額很可能於可見將來無法撥回。與該等投資相關的可扣減暫時差額所產生的遞延稅項資產，僅於很可能有足夠應課稅溢利可以使用暫時差額的利益且預期於可見將來可以撥回時確認。

遞延稅項資產之賬面值會於各報告期末進行檢討，並以不再可能有足夠應課稅溢利容許收回全部或部分資產為限作出減少。

遞延稅項資產及負債以報告期末前已頒佈或實質上已頒佈的稅率(及稅法)為基礎，按預期清償該負債或變現該資產期間適用的稅率計量。

遞延稅項負債及資產的計量反映本集團在報告期末預期收回或清償其資產及負債賬面值的方式所導致的稅務後果。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Taxation (Continued)

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 to settle current tax liabilities and assets on a net basis.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 requirements to the lease liabilities and the related assets separately. The Group recognises a deferred tax asset related to lease liabilities to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised and a deferred tax liability for all taxable temporary differences.

Current and deferred tax are recognised in profit or loss.

3. 重要會計政策資料(續)

稅項(續)

倘有合法強制執行權利以當期稅項資產抵銷當期稅項負債，且該等資產及負債乃與同一稅務當局所徵收之所得稅有關，而本集團有意按淨值基準清償其當期稅項資產及負債，則遞延稅項資產及負債可予以對銷。

就稅項扣減乃源自租賃負債的租賃交易而言，本集團對使用權資產及租賃負債分開應用香港會計準則第12號之要求。本集團確認與租賃負債相關的遞延稅項資產，惟以可能出現應課稅溢利以抵銷可動用的可扣減暫時差額時予以確認為限，並就所有可扣減暫時差額確認遞延稅項負債。

即期及遞延稅項於損益確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Short-term employee benefits

Short-term employee benefits are recognised at the undiscounted amount of the benefits expected to be paid as and when employees rendered the services.

Retirement benefits costs

Payments to stage-managed retirement benefit schemes are recognised as an expense when employees have rendered services entitling them to the contributions.

Investments in subsidiaries

Investments in subsidiaries are stated on the statement of financial position of the Company at cost less accumulated impairment loss.

Borrowing costs

Borrowing costs 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 added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

All other borrowings costs are recognised as expenses in the period in which they are incurred.

3. 重要會計政策資料(續)

短期僱員福利

短期僱員福利按僱員提供服務時預期支付的福利的未貼現金額確認。

退休福利成本

向國家管理退休福利計劃所作的供款於僱員提供服務而有權獲得有關供款時確認為開支。

於附屬公司的投資

於本公司財務狀況表內，於附屬公司的投資按成本減累計減值虧損列賬。

借款成本

收購、興建或生產合資格資產(即需要長時間方可用於其擬定用途或可供出售的資產)直接應佔的借款成本加入該等資產的成本內，直至資產大致上可用於其擬定用途或可供出售時為止。

所有其他借款成本於其產生期間確認為開支。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recorded in the respective functional currency (i.e., the currency of the primary environment in which the entity operates) at the rates of exchanges prevailing on the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

3. 重要會計政策資料(續)

外幣

於編製各個別集團實體之財務報表時，以該實體功能貨幣以外之貨幣(外幣)進行之交易均按交易日期之適用匯率換算為功能貨幣(即該實體主要經營之經濟地區之貨幣)記賬。於各報告期末，以外幣為計值之貨幣項目均按當日之適用匯率重新換算。按公平值列賬以外幣計值之非貨幣項目乃按於公平值釐定當日之適用匯率重新換算。按外幣歷史成本計量之非貨幣項目無須重新換算。

結算貨幣項目及重新換算貨幣項目所產生的匯兌差額於其產生期間在損益確認。

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument. 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 market place.

Financial assets and financial liabilities are initially measured at fair value, except for trade receivables arising from contracts with customers which are initially measured in accordance with HKFRS 15. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value of the financial assets, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in profit or loss.

3. 重要會計政策資料(續)

金融工具

金融資產及金融負債於集團實體成為工具合約條款的一方時確認。所有以正常途徑買賣的金融資產均按交易日基準確認及終止確認。正常途徑買賣指要求於市場法規或規例設定的期間內交付資產的金融資產買賣。

金融資產及金融負債初步按公平值計量，惟根據香港財務報告準則第15號初步計量的客戶合約產生的貿易應收款項除外。收購或發行金融資產(按公平值計入損益的金融資產及除外)直接產生的交易成本，計入金融資產於初步確認時的公平值或自該公平值扣除(視情況而定)。收購按公平值計入損益的金融資產直接產生的交易成本立即於損益確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Financial instruments (Continued)

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 subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets. Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income ("FVTOCI"), and fair value through profit or loss ("FVTPL").

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them.

Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment.

3. 重要會計政策資料(續)

金融工具(續)

金融資產

所有以正常途徑買賣的金融資產均按交易日基準確認及終止確認。正常途徑買賣指要求於市場法規或規例設定的期間內交付資產的金融資產買賣。

視乎金融資產的分類，所有已確認金融資產後續全部以攤銷成本或公平值計量。金融資產於初始確認時分類為後續按攤銷成本、按公平值計入其他全面收入(「按公平值計入其他全面收入」)及按公平值計入損益(「按公平值計入損益」)計量。

金融資產於初始確認時的分類視乎金融資產的合約現金流量特徵及本集團管理該等資產的業務模式而定。

金融資產的分類及後續計量

符合下列條件的金融資產後續按攤銷成本計量：

- 以收回合約現金流量為目的之經營模式下所持有的金融資產；及
- 合約條款於指定日期產生的現金流量純粹為支付本金及未償還本金之利息。

按攤銷成本列賬的金融資產隨後採用實際利率法計量及須予以減值。

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Financial instruments (Continued)

Amortised cost and interest income

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial assets, the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

For financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit impaired (see below). For financial assets that have subsequently become credit impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset. If, in subsequent reporting periods, the credit risk on the credit impaired financial instrument improves so that the financial asset is no longer credit impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset.

3. 重要會計政策資料(續)

金融工具(續)

攤銷成本及利息收入

實際利率法乃計算債務工具之攤銷成本及於有關期間分配利息收入之方法。

對於金融資產而言，實際利率指確切折現債務工具之預計可使用年期或較短期間(如適用)內估計未來現金收入(包括構成實際利率不可或缺部分之已付或已收之一切費用及利率差價、交易成本及其他溢價或折讓，不包括預期信貸虧損)至初步確認債務工具的賬面總值的利率。

金融資產的攤銷成本指金融資產於初始確認時計量的金額減本金還款，加上初始金額與到期金額之任何差額使用實際利率法計算的累計攤銷(就任何虧損撥備作出調整)。金融資產的賬面總值指金融資產就任何虧損撥備作出調整前的攤銷成本。

對於金融資產而言，利息收入透過對金融資產的賬面總值應用實際利率計算，惟其後出現信貸減值的金融資產除外(見下文)。就其後出現信貸減值的金融資產而言，利息收入透過對金融資產的攤銷成本應用實際利率確認。倘在其後報告期間，信貸減值金融工具的信貸風險得以改善，使金融資產不再信貸減值，利息收入透過對金融資產的賬面總值應用實際利率確認。

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Financial instruments (Continued)

Amortised cost and interest income (Continued)

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9

The Group performs impairment assessment under expected credit loss (“**ECL**”) model on financial assets (including contract asset, finance lease receivables, accounts receivables, amounts due from related companies and a non-controlling interest and other receivables and deposits) which are subject to impairment assessment under HKFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

3. 重要會計政策資料(續)

金融工具(續)

攤銷成本及利息收入(續)

金融資產及根據香港財務報告準則第9號須進行減值評估之其他項目之減值

本集團對根據香港財務報告準則第9號須進行減值評估之金融資產(包括合約資產、融資租賃應收款項、應收賬款、應收一間關聯公司及一名非控股權益款項及其他應收款項及按金)進行預期信貸虧損(「**預期信貸虧損**」)模式項下的減值評估。預期信貸虧損的金額於各報告日期更新，以反映自初始確認後信貸風險的變化。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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For the year ended 31 December 2023 截至2023年12月31日止年度

3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Financial instruments (Continued)

Amortised cost and interest income (Continued)

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9 (Continued)

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessments are done 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 conditions at the reporting date as well as the forecast of future conditions.

The Group has adopted judgement, assumptions and estimation techniques in order to measure ECL according to the requirements of accounting standards such as criteria for judging significant increases in credit risk, definition of credit-impaired financial asset, parameters for measuring ECL and forward-looking information.

The Group has elected to measure loss allowances for contract asset, finance lease receivables and trade receivables that result from transactions that are within the scope of HKFRS 15 using HKFRS 9 simplified approach and has calculated ECLs based on lifetime ECLs. To measure the ECL, contract asset, finance lease receivables and trade receivables have been grouped based on shared credit risk characteristics. The Group estimated the expected loss rate based on the Group's historical credit loss experience, adjusted for forward looking factors specific to the debtors and the economic environment.

3. 重要會計政策資料(續)

金融工具(續)

攤銷成本及利息收入(續)

金融資產及根據香港財務報告準則第9號須進行減值評估之其他項目之減值(續)

年限內預期信貸虧損指於相關工具的預期年期內所有可能的違約事件產生之預期信貸虧損。相反，12個月預期信貸虧損(「12個月預期信貸虧損」)指預期於報告日期後12個月內可能發生的違約事件導致之年限內預期信貸虧損部分。評估乃根據本集團的過往信貸虧損經驗進行，並根據債務人特有的因素、一般經濟狀況以及對報告日期當前狀況以及預測未來狀況的評估作出調整。

本集團根據會計準則規定對預期信貸虧損計量使用判斷、假設及估計技術，如，判斷信貸風險顯著增加的標準、已發生信貸減值金融資產的定義、預期信貸虧損計量參數以及前瞻性資料等。

本集團已選擇採用香港財務報告準則第9號簡化法計量香港財務報告準則第15號範圍內交易產生的合約資產、融資租賃應收款項及貿易應收賬款的虧損撥備，並根據年限內預期信貸虧損計算預期信貸虧損。為計量預期信貸虧損，合約資產、融資租賃應收款項及貿易應收賬款已根據共同信貸風險特徵分組。本集團根據本集團過往信貸虧損經驗估計預期虧損率，並按債務人特定的前瞻性因素及經濟環境作出調整。

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綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Financial instruments (Continued)

Amortised cost and interest income (Continued)

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9 (Continued)

For factoring receivables, the Group assessed the loss allowance for receivables that are not credit-impaired collectively based on 12 month expected credit loss and lifetime ECL and assessed receivables that are credit-impaired based on lifetime expected credit loss. For receivables from sale-leaseback transaction, the Group measures the loss allowance equal to 12 month expected credit loss. For receivables from operating lease, the Group measures the loss allowance equal to 12 month expected credit loss.

However, when there has been a significant increase in credit risk since origination, the Group assess the ECL individually based on the lifetime ECL.

For all other financial instruments, the Group measures the loss allowance equal to 12-month ECL, unless when there has a significant increase in credit risk since initial recognition, the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increase in the likelihood or risk of a default occurring since initial recognition.

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 as at the reporting date with the risk of a default occurring on the financial instrument as 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.

3. 重要會計政策資料(續)

金融工具(續)

攤銷成本及利息收入(續)

金融資產及根據香港財務報告準則第9號須進行減值評估之其他項目之減值(續)

就保理應收款項而言，本集團按共同評估12個月預期信貸虧損及年限內預期信貸虧損評估未信貸減值應收款項的虧損撥備及按年限內預期信貸虧損評估已發生信貸減值的應收款項。就售後租回交易應收款項而言，本集團計量的虧損撥備與12個月預期信貸虧損相等。就經營租賃應收款項而言，本集團計量的虧損撥備與12個月預期信貸虧損相等。

然而，倘自開始計算以來，信貸風險大幅上升，則本集團將基於年限內預期信貸虧損單獨評估預期信貸虧損。

就所有其他工具而言，本集團計量的虧損撥備等於12個月預期信貸虧損，除非自初始確認後信貸風險顯著增加，在該情況下，本集團確認年限內預期信貸虧損。評估應否確認年限內預期信貸虧損乃按自初始確認以來發生違約之可能性或風險是否顯著增加而定。

信貸風險大幅增加

於評估自初始確認後金融工具的信貸風險是否顯著增加時，本集團將於報告日期金融工具發生違約之風險與初始確認日期金融工具發生違約之風險進行比較。在進行該評估時，本集團會考慮合理且有理據支持的定量和定性資料，包括過往經驗及毋須花費不必要成本或努力即可獲得的前瞻性資料。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Financial instruments (Continued)

Amortised cost and interest income (Continued)

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9 (Continued)

Significant increase in credit risk (Continued)

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.

Financial assets at FVTPL

Financial assets that do not meet the criteria for being measured at amortised cost or FVTOCI are measured at FVTPL. Specifically, investments in equity instruments are classified as at FVTPL, unless the Group designates an equity investment that is neither held for trading nor a contingent consideration arising from a business combination as at FVTOCI on initial recognition.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset and is included in the 'other income and gains' line item. Fair value is determined in the manner described in note 16.

Despite the foregoing, the Group assumes that the credit risk on a debt instrument has not increased significantly since initial recognition if the debt instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if (i) the financial instrument has a low risk of default, (ii) the debtor has a strong capacity to meet its contractual cash flow obligations in the near term, and (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfill its contractual cash flow obligations.

3. 重要會計政策資料(續)

金融工具(續)

攤銷成本及利息收入(續)

金融資產及根據香港財務報告準則第9號須進行減值評估之其他項目之減值(續)

信貸風險大幅增加(續)

不論上述評估的結果，本集團假定於合約付款逾期超過30日時，金融資產的信貸風險已自初始確認以來大幅增加。

按公平值計入損益的金融資產

不符合按攤銷成本或按公平值計入其他全面收入計量標準的金融資產按公平值計入損益。具體而言，除非本集團於初步確認時指定非持作買賣的股本投資或業務合併產生的或然代價按公平值計入其他全面收入，於股本工具的投資被分類為按公平值計入損益。

於各報告期末，按公平值計入損益的金融資產按公平值計量，而任何公平值收益或虧損於損益中確認。於損益確認之收益或虧損淨額包括金融資產賺取之任何股息或利息，並計入「其他收入及收益」項目內。公平值按附註16所述方式釐定。

儘管有上述規定，若於報告日期債務工具被判定為具有較低信貸風險，本集團會假設債務工具信貸風險自初始確認以來並未顯著上升。在以下情況下，債務工具會被判定為具有較低信貸風險：(i)債務工具具有較低違約風險；(ii)債務人有很強的能力履行近期的合約現金流量義務；及(iii)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。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Financial instruments *(Continued)*

Amortised cost and interest income *(Continued)*

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9 *(Continued)*

Financial assets at FVTPL *(Continued)*

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.

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

Definition of default

For internal credit risk management, the Group considers an event of default occurs when of the 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 assets 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.

3. 重要會計政策資料(續)

金融工具(續)

攤銷成本及利息收入(續)

金融資產及根據香港財務報告準則第9號須進行減值評估之其他項目之減值(續)

按公平值計入損益的金融資產(續)

本集團定期監察用以識別信貸風險有否大幅增加的準則之成效，並作適當修訂，以確保有關準則能夠於款項逾期前識別信貸風險大幅增加的情況。

視乎金融工具的性質而定，對信貸風險大幅增加的評估按個別或集體基準進行。當評估按集體基準進行時，金融工具基於共有信貸風險特徵(如逾期狀況及信貸風險評級)進行分組。

違約的定義

就內部信貸風險管理而言，當內部產生或獲取自外部來源的資料表明，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)，則本集團認為發生違約事件。

不論上述分析的結果，本集團認為，倘金融資產逾期超過90日，則發生違約事件，除非本集團有合理且有理據支持的資料證明更寬鬆之違約標準更為合適，則作別論。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9 (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 borrower;
- a breach of contract, such as a default or past due event;
- the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties; or
- the purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses.

3. 重要會計政策資料(續)

金融工具(續)

金融資產(續)

金融資產及根據香港財務報告準則第9號須進行減值評估之其他項目之減值(續)

發生信貸減值的金融資產

當發生一個或多個事項對金融資產的估計未來現金流量有不利影響時，則金融資產已發生信貸減值。金融資產信貸減值的證據有關包括以下事件的可觀察數據：

- 發行人或借款人出現重大財務困難；
- 違反合約，如違約或逾期事件；
- 借款人的貸款人基於有關借款人財務困難的經濟或合約理由向借款人授出貸款人原本不會考慮的寬免；
- 借款人可能破產或進行其他財務重組；或
- 由於財務困難導致金融資產缺乏活躍市場。
- 以大幅折扣購買或產生金融資產，該折扣反映已發生的信貸虧損。

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綜合財務報表附註

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9 (Continued)

Write-off policy

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment loss in profit or loss in the period in which the recovery occurs.

Measurement and recognition of expected credit losses

The measurement of expected credit losses 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.

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition. For a lease receivable, the cash flows used for determining the ECL is consistent with the cash flows used.

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

3. 重要會計政策資料(續)

金融工具(續)

金融資產(續)

金融資產及根據香港財務報告準則第9號須進行減值評估之其他項目之減值(續)

撇銷政策

若日後實際上不可收回款項，本集團則會撇銷(部分或全部)金融資產的總賬面值。該情況通常出現在本集團確定債務人並無資產或可產生足夠現金流量的收入來源以償還應撇銷的金額。後續收回先前撇銷的資產，則在收回期間於損益確認為減值虧損撥回。

預期信貸虧損之計量及確認

預期信貸虧損之計量為違約概率、違約虧損率(即違約時虧損大小)及違約風險之函數。違約概率及違約虧損率之評估乃基於過往數據，並就前瞻性資料作出調整。

一般而言，預期信貸虧損為根據合約應付本集團之所有合約現金流量與本集團預期收取之現金流量之間之差額，按初始確認時釐定之實際利率折現。對於租賃應收款項，用於釐定預期信貸虧損的現金流量與所用現金流量一致。

合約資產、融資租賃應收款項及貿易應收賬款的年限內預期信貸虧損乃經考慮逾期資料及前瞻性宏觀經濟資料等相關信貸資料後按整體基準考慮。

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綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Financial instruments *(Continued)*

Financial assets *(Continued)*

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9 *(Continued)*

Measurement and recognition of expected credit losses (Continued)

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

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on amortised cost of the financial asset.

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.

3. 重要會計政策資料(續)

金融工具(續)

金融資產(續)

金融資產及根據香港財務報告準則第9號須進行減值評估之其他項目之減值(續)

預期信貸虧損之計量及確認(續)

管理層定期檢討分組方法，確保各組別的組成部分繼續擁有類似的信貸風險特徵。

利息收入按照金融資產的賬面總額計算，除非金融資產發生信貸減值，在這種情況下，利息收入按照金融資產的攤銷成本計算。

本集團就所有金融工具在損益內確認減值損益，並通過虧損撥備賬對賬面值作出相應調整。

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Financial instruments (Continued)

Financial assets (Continued)

Derecognition of financial assets

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 party.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss. In addition, on derecognition of an investment in a debt instrument classified as at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss. On derecognition of an investment in equity instrument which the Group has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

3. 重要會計政策資料(續)

金融工具(續)

金融資產(續)

終止確認金融資產

本集團僅在自資產收取現金流量的合約權利屆滿時，或當本集團向另一方轉移金融資產及該資產所有權的絕大部分風險及回報時，方會終止確認金融資產。

於終止確認按攤銷成本計量的金融資產時，該資產的賬面值與已收及應收代價總額之間的差額於損益內確認。此外，於終止確認分類為按公平值計入其他全面收入的債務工具投資時，先前於投資重估儲備中累積的累計損益將重新分類至損益。於終止確認本集團在初始確認時選擇按公平值計入其他全面收入的權益工具投資時，先前於投資重估儲備中累積的累計損益不會重新分類至損益，而是轉撥至保留盈利。

金融負債及股本工具

分類為債務或權益

集團實體發行的債務及股本工具根據合約安排的實質內容以及金融負債及股本工具的定義分類為金融負債或權益。

股本工具

股本工具是指在扣除所有負債後證明實體資產剩餘權益的任何合約。本公司發行的股本工具按已收所得款項確認，扣除直接發行成本。

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Financial instruments *(Continued)*

Financial liabilities and equity instruments *(Continued)*

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

Financial liabilities at amortised cost

Financial liabilities that are not 1) contingent consideration of an acquirer in a business combination, 2) held-for-trading, or 3) designated as at FVTPL, are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

3. 重要會計政策資料(續)

金融工具(續)

金融負債及股本工具(續)

金融負債

所有金融負債其後採用實際利率法按攤銷成本或按公平值計入損益計量。

按攤銷成本列賬的金融負債

並非1)業務合併收購方之或然代價，2)持作買賣，或3)指定為按公平值計入損益之金融負債其後使用實際利率法按攤銷成本計量。

實際利率法為一種計算金融負債攤銷成本並在相關期間分配利息開支的方法。實際利率乃按金融負債的預計年期或(倘使用)較短期間，準確貼現估計未來現金款項(包括構成實際利率一部份所支付或收取的所有費用、交易成本及其他溢價或折讓)至金融負債的攤銷成本的利率。

終止確認金融負債

當且僅當本集團的責任被解除、取消或到期時，本集團終止確認金融負債。已終止確認的金融負債的賬面值與已付及應付代價之間的差額於損益中確認。

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綜合財務報表附註

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3. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

Fair value measurement

When measuring fair value except for the Group's leasing transactions, net realisable value of inventories, impairment assessment of non-current assets, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

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

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Specifically, the Group categorised the fair value measurements into three levels, based on the characteristics of inputs, as follow:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At the end of the reporting period, the Group determines whether transfer occur between levels of the fair value hierarchy for assets and liabilities which are measured at fair value on recurring basis by reviewing their respective fair value measurement.

3. 重要會計政策資料(續)

公平值計量

若市場參與者於計量日定價資產或負債時會考慮資產或負債的特點，則本集團計量公平值(本集團租賃交易、存貨之可變現淨值及非流動資產減值評估除外)時會考慮資產或負債的特點。

計量非金融資產公平值時，須考慮市場參與者藉資產的最高及最佳用途所得經濟效益或售予另一以最高及最佳用途使用資產的市場參與者所得經濟效益。

本集團採用適用於不同情況且具備充分數據以供計量公平值之估值技術，並盡量使用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。具體而言，本集團按輸入數據特性將公平值計量分成如下三層：

第一層— 相同資產或負債於活躍市場所報之市場價格(未經調整)。

第二層— 估值技術(對公平值計量而言屬重要的最低層級輸入數據可直接或間接觀察)。

第三層— 估值技術(對公平值計量而言屬重要的最低層級輸入數據不可觀察)。

於報告期末，本集團透過審閱相關公平值計量按經常性基準釐定按公平值計量之資產及負債之公平值層級之間是否發生轉移。

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4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATES UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 3, the directors of the Company are required to make judgment, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgement in applying accounting policies

The following are the critical judgements, apart from those involving estimations (see below), that the directors of the Company have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the consolidated financial statements.

4. 重大會計判斷及估計不確定性的主要來源

於應用本集團的會計政策(載於附註3)時，本公司董事須就其他來源並不明顯的資產及負債的賬面值作出判斷、估計及假設。估計及相關假設乃以過往經驗及其他被認為有關的因素為基礎。實際結果或有別於該等估計。

將對有關估計及相關假設予以持續檢討。倘若會計估計的修訂僅對修訂估計的期間有影響，則有關修訂在該期間內確認；倘若修訂對目前及未來期間均有影響，則在作出修訂的期間及未來期間確認。

應用會計政策時的關鍵判斷

除該等涉及估計者(見下文)外，以下為本公司董事在應用本集團會計政策的過程中作出並對在綜合財務報表內確認的金額具有最重大影響的關鍵判斷。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATES UNCERTAINTY *(Continued)*

Classification between finance leasing and operating leasing as a lessor

Leases are required to be classified as either finance leases (which transfer substantially all the risks and rewards of ownership, and give rise to asset and liability recognition by the lessee and a receivable by the lessor) and operating leases (which result in expenses recognition by the lessee, with the asset remaining recognised by the lessor).

Situations that would normally lead to a lease being classified as finance lease including the following:

- (a) The lease transfers ownership of the underlying asset to the lessee by the end of the lease term;
- (b) The lessee has the option to purchase the underlying asset at a price which is expected to be sufficiently lower than the fair value at the date the option becomes exercisable and, at the inception of the lease, it is reasonably certain that the option will be exercised;
- (c) The lease term is for the major part of the economic life of the asset, even if title is not transferred;
- (d) At the inception of the lease, the present value of the lease payments amounts to at least substantially all of the fair value of the underlying asset; and
- (e) The underlying assets are of a specialised nature such that only the lessee can use them without major modification being made.

The Group does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset, therefore, those lease are classified as operating leasing as lessor.

4. 重大會計判斷及估計不確定性的主要來源(續)

融資租賃與經營租賃的劃分(作為出租人)

租賃須分類為融資租賃(實質上轉移了與所有權有關的絕大多數風險及回報，並導致承租人確認資產及負債，出租人確認應收款項)及經營租賃(導致承租人確認費用，出租人確認餘下資產)。

一般會導致一項租賃被劃分為融資租賃的情況包括下列情況

- (a) 相關租賃資產的所有權在租賃期屆滿時轉移給承租人；
- (b) 承租人有購買相關租賃資產的選擇權，所訂立的購買價預計將遠低於行使選擇權當日租賃資產的公平值，因而在租賃開始時就可合理地確定承租人將會行使該選擇權；
- (c) 即使資產的所有權並無轉移，但租期佔該資產經濟使用年期的大部分；
- (d) 租賃開始時租賃付款的現值，幾乎相當於相關資產的全部公平值；及
- (e) 相關資產性質特殊，若不作較大改造，則惟有承租人方能使用。

本集團並不轉移相關資產所有權附帶的絕大多數風險及回報，因此，該等租賃被歸類為經營租賃(作為出租人)。

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4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATES UNCERTAINTY *(Continued)*

Principal versus agent consideration

The Group engages in trading of energy storage system and electronic products. The Group assessed whether the Group should recognise revenue on gross basis based on the requirements in HKFRS 15. The Group concluded that the Group acts as the principal for such transactions as it controls the specified good before it is transferred to the customer after taking into consideration indicators such as that the Group is primarily responsible for fulfilling the promise to provide the goods. The Group has inventory risk and discretion in establishing selling prices of the goods. When the group satisfies the performance obligation, the Group recognises trading revenue in the gross amount of consideration to which the Group expects to be entitled as specified in the contracts.

During the year ended 31 December 2023, the Group recognised revenue in respect of such business is approximately RMB29,917,000 (2022: RMB705,000).

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. 重大會計判斷及估計不確定性的主要來源(續)

有關委託人與代理人代價

本集團從事儲能系統及電子產品貿易。本集團根據香港財務報告準則第15號的規定評估本集團是否應以總額基準確認收益。本集團的結論是，經考慮本集團主要負責履行提供商品的承諾，於指定商品轉移至客戶之前控制該等商品，故本集團乃作為該等交易的委託人行事。本集團具有存貨風險以及確定商品售價的自由裁量權。當本集團達成履約責任時，本集團確認代價總額為貿易收入，本集團預期將於合約中列明。

截至2023年12月31日止年度，本集團就該等業務確認收入約人民幣29,917,000元(2022年：人民幣705,000元)。

估計不確定性的主要來源

以下為於報告期末有關未來之主要假設，以及其他估計不確定因素之主要來源，其可能具有導致須對下一財政年度的資產及負債賬面值作重大調整之重大風險。

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4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATES UNCERTAINTY *(Continued)*

Impairment of finance lease receivables and accounts receivables

The impairment provisions for finance lease receivables and accounts receivables are based on assumptions about expected credit loss. The assessment of impairment of finance lease and accounts receivables under the expected loss model is considered to be a matter of most significance as it requires the application of judgement and use of subjective assumptions by management. The Group assesses the expected credit loss ("ECL") according to forward-looking information and used appropriate models and a large number of assumptions in its expected measurement of credit losses. These models and assumptions relate to the future macroeconomic conditions and borrower's creditworthiness (e.g., the likelihood of default by customers and the corresponding losses). The Group has adopted judgement, assumptions and estimation techniques in order to measure ECL according to the requirements of accounting standards such as criteria for judging significant increases in credit risk, definition of credit-impaired financial asset, parameters for measuring ECL and forward-looking information.

At 31 December 2023, the carrying amounts of finance lease receivables and accounts receivables are approximately RMB8,230,000 and RMB214,299,000 (2022: RMB15,240,000 and RMB119,453,000), net of accumulated impairment losses of approximately RMB10,627,000 and RMB35,962,000 (2022: RMB13,810,000 and RMB60,636,000) respectively. During the year ended 31 December 2023, reversal impairment loss of finance lease receivables and accounts receivables is approximately RMB10,209,000 (2022: impairment loss RMB38,251,000).

4. 重大會計判斷及估計不確定性的主要來源(續)

融資租賃應收款項及應收賬款減值

融資租賃應收款項及應收賬款減值撥備乃基於預期信貸虧損的假設。預期虧損模式項下的融資租賃及應收賬款減值評估被視為最重大事項，因其需要管理層應用判斷及使用主觀假設。本集團根據前瞻性資料評估預期信貸虧損(「預期信貸虧損」)並於其信貸虧損的預期計量中採用適當模式及大量假設。該等模式及假設與未來宏觀經濟狀況及借款人信譽(如客戶違約及出現相應虧損的可能性)有關。本集團已根據會計準則的規定(如判斷信貸風險大幅增加的標準、信貸減值金融資產的定義、計量預期信貸虧損的參數及前瞻性資料)採納判斷、假設及估計技術以計量預期信貸虧損。

於2023年12月31日，融資租賃應收款項及應收賬款的賬面值分別約為人民幣8,230,000元及人民幣214,299,000元(2022年：人民幣15,240,000元及人民幣119,453,000元)，扣除累計減值虧損約人民幣10,627,000元及人民幣35,962,000元(2022年：人民幣13,810,000元及人民幣60,636,000元)。截至2023年12月31日止年度，融資租賃應收款項及應收賬款的減值虧損撥回約為人民幣10,209,000元(2022年：減值虧損人民幣38,251,000元)。

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綜合財務報表附註

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4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATES UNCERTAINTY *(Continued)*

Valuation of financial assets at fair value through profit or loss

As at 31 December 2023, the Group's financial assets at FVTPL amounting to approximately RMB63,102,000 (2022: RMB48,706,000) are measured at fair value. The fair values of financial assets that are not quoted in active markets are determined by using valuation techniques. Valuation techniques used include income approaches, market approaches and option pricing models. Changes in assumptions relating to these factors could result in material adjustments to the fair value of these instruments.

Deferred tax assets

As at 31 December 2023, no deferred tax asset has been recognised on the tax losses for certain subsidiaries due to the unpredictability of future profit streams. In cases where the actual future taxable profits generated are less or more than expected, or change in facts and circumstances which result in revision of future taxable profits estimation, a material reversal or further recognition of deferred tax assets may arise, which would be recognised in profit or loss for the period in which such a reversal or further recognition takes place.

Impairment of interest in an associate

As at 31 December 2023, the Group performed impairment assessment on an associate. Determining whether impairment loss should be recognised requires an estimation of the recoverable amount of the relevant associate which is the higher of value in use and fair value less costs of disposal. The value in use calculation requires the management of the Group to estimate the present value of the estimated cash flows expected to arise from dividends to be received from the associate and the proceeds from the ultimate disposal of the investment taking into account. In cases where the actual cash flows are less or more than expected, or change in facts and circumstances which result in revision of future cash flows estimation or discount rate, a material reversal or further recognition of impairment may arise, which would be recognised in profit or loss for the period in which such a reversal or further recognition takes place.

4. 重大會計判斷及估計不確定性的主要來源(續)

按公平值計入損益的金融資產估值

於2023年12月31日，本集團按公平值計入損益的金融資產約為人民幣63,102,000元(2022年：人民幣48,706,000元)。於活躍市場並無報價的金融資產的公平值使用估值方法釐定。所使用的估值方法包括收益法、市場法及期權定價模型。該等因素相關假設的變動或會導致須對該等工具的公平值進行重大調整。

遞延稅項資產

於2023年12月31日，由於未來溢利流的不可預測性，並無就若干附屬公司的稅項虧損確認遞延稅項資產。倘所產生之實際未來應課稅溢利少於或多於預期，或導致事實及情況有變而須修訂未來應課稅溢利估計，則遞延稅項資產可能大幅撥回或進一步確認，並於撥回或進一步確認之期間在損益確認。

於聯營公司之權益之減值

於2023年12月31日，本集團對一間聯營公司進行減值評估。釐定是否應確認減值虧損時，須估計相關聯營公司的可收回金額，為使用價值及公平值減出售成本之較高者。計算使用價值要求本集團管理層對預期將從聯營公司收取的股息以及最終出售投資之所得款項產生的估計現金流量的現值作出估計。倘實際現金流量低於或高於預期，或事實及情況變動導致修訂未來現金流量估計或貼現率，或會出現重大撥回或進一步確認減值，將在該撥回或進一步確認發生的期間內於損益中確認。

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4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATES UNCERTAINTY *(Continued)*

Impairment of interest in an associate *(Continued)*

As at 31 December 2023, the carrying amount of interest in an associate amounted to approximately RMB50,806,000 (2022: RMB51,816,000). No impairment loss is recognised during the years ended 31 December 2023 and 2022.

Impairment assessment on cash generating units of energy storage business segments ("CGUs")

The Group's cash generating units ("CGU") of energy storage business segment consisted of certain property, plant and equipment, right-of-use assets and goodwill. In determining whether there is any impairment loss of the CGU, management estimated the recoverable amounts of the CGU based on the value in use calculation. The value in use calculation is prepared by independent professional valuers based on the management's assumptions and estimates taking into account the existing business plan and other strategic business development. These calculations require the use of estimates such as the future revenue, expenses and discount rates.

As at 31 December 2023, the carrying amounts of plant and equipment, right-of-use assets and goodwill of the CGU of energy storage business segment subject to impairment assessment were approximately RMB9,071,000, RMB647,000 and RMB1,638,000 (2022: RMB15,087,000, RMB1,104,000 and RMB1,638,000) respectively. No impairment loss is recognised during the years ended 31 December 2023 and 2022.

4. 重大會計判斷及估計不確定性的主要來源 *(續)*

於聯營公司之權益之減值 *(續)*

於2023年12月31日，於聯營公司之權益之賬面值約為人民幣50,806,000元(2022年：人民幣51,816,000元)。截至2023年及2022年12月31日止年度，概無確認減值虧損。

儲能業務分部現金產生單位(「現金產生單位」)之減值評估

本集團的儲能業務分部現金產生單位(「現金產生單位」)包括若干物業、廠房及設備、使用權資產及商譽。於釐定現金產生單位是否存在任何減值虧損時，管理層基於使用價值計算估計現金產生單位的可收回金額。使用價值計算由獨立的專業估值師根據管理層經考慮現有業務計劃及其他策略業務發展後所作出的假設及估計制訂。該等計算需要使用未來收益、開支及貼現率等估計。

於2023年12月31日，廠房及設備、使用權資產及儲能業務分部現金產生單位商譽的賬面值(有待進行減值評估)分別約為人民幣9,071,000元、人民幣647,000元及人民幣1,638,000元(2022年：人民幣15,087,000元、人民幣1,104,000元及人民幣1,638,000元)。截至2023年及2022年12月31日止年度，概無確認減值虧損。

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4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATES UNCERTAINTY *(Continued)*

Depreciation of plant and equipment

Plant and equipment are depreciated on a straight-line basis over their estimated useful lives, after taking into account their estimated residual values. The determination of the useful lives and residual values involve management's estimation. The Group assesses annually the useful lives and residual values of the plant and equipment and if the expectation differs from the original estimate, such a difference may impact the depreciation in the year and the estimate will be changed in the future period.

As at 31 December 2023, there were no changes on the estimated useful lives and residual values after performing annual assessment and the related depreciation of the plant and equipment with carrying values of approximately RMB16,060,000 (2022: RMB21,476,000).

Recognition and fair value of identifiable assets acquired and liabilities assumed in business combination

The Groups apply the acquisition method of accounting to account for acquisitions of businesses during the year ended 31 December 2022. The cost of an acquisition is measured as the aggregate of the fair values at the date of exchange of the assets given, liabilities incurred, equity instruments issued, and costs directly attributable to the acquisition. Identifiable assets, liabilities and contingent liabilities acquired or assumed are measured separately at their fair values as of the acquisition date. The excess of the cost of the acquisition over the fair value of the identifiable net assets acquired is recorded as goodwill.

4. 重大會計判斷及估計不確定性的主要來源(續)

物業及設備之折舊

廠房及設備經計及其估計剩餘價值後，於其估計使用年限以直線基準折舊。確定使用年限及剩餘價值涉及管理層的估計。本集團每年評估廠房及設備的使用年限及剩餘價值，若預期與最初估計有所不同，則有關差異可能會影響年內折舊，且估計將在未來期間發生變化。

於2023年12月31日，經年度評估的廠房及設備的估計使用年限及剩餘價值及相關折舊未發生變化，賬面值約為人民幣16,060,000元（2022年：人民幣21,476,000元）。

於業務合併中確認所收購可識別資產及所承擔負債之公平值

截至2022年12月31日止年度，本集團採用收購法入賬業務收購。收購成本按交換日所給予資產、已產生負債、已發行股本工具及收購直接應佔成本的公平值總和計量。已收購或承擔的可識別資產、負債及或然負債按其於收購日期的公平值分開計量。收購成本超出所收購可識別淨資產公平值部分入賬列作商譽。

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4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATES UNCERTAINTY *(Continued)*

Recognition and fair value of identifiable assets acquired and liabilities assumed in business combination *(Continued)*

The determination and allocation of fair values to the identifiable assets acquired and liabilities assumed is based on various assumptions and valuation methodologies requiring considerable management judgement. The most significant variables in these valuations are discount rates, terminal values, the number of years on which the cash flow projections are based, as well as the assumptions and estimates used to determine the cash inflows and outflows. Management determines discount rates to be used based on the risk inherent in the related activity's current business model and industry comparisons. Terminal values are based on the expected life of products and forecasted life cycle and forecasted cash flows over that period. Although the assumptions applied in the determination are reasonable based on information available at the date of acquisition, actual results may differ from the forecasted amounts and the difference could be material.

Upon an acquisition of a business it is necessary to attribute fair values to any intangible assets acquired (provided they meet the criteria to be recognised). The fair values of these intangible assets are dependent on estimates of attributable future revenue, margin, cash flow, useful lives and discount rate used.

4. 重大會計判斷及估計不確定性的主要來源 *(續)*

於業務合併中確認所收購可識別資產及所承擔負債之公平值 *(續)*

釐定公平值並將其分配至已收購可識別資產及已承擔負債乃根據多項假設及估值方法作出，需要管理層作出相當判斷。在該等估值中最大的變數為貼現率、最終價值、現金流預測所根據的年數，以及用於釐定現金流入及流出的假設及估計。管理層根據相關活動的現有業務模式及行業比較中的固有風險釐定將採用的貼現率。最終價值乃按產品的預計年期及預測生命週期以及該期間的預測現金流計算。儘管根據於收購日期可得資料用於作出釐定的假設屬合理，但實際結果可能不同於預測金額且差額可能重大。

收購一項業務時，須賦予所收購任何無形資產公平值（前提為符合待確認標準）。該等無形資產公平值取決於估計應佔未來收益、邊際利潤、現金流量、可用年期以及所用貼現率。

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5. REVENUE

Revenue represents revenue arising on sales of goods, construction contracts, services income, factoring income and leases income for the year.

An analysis of the revenue from the Group's revenue for the years is as follows:

5. 收益

收益是指於本年度的銷售商品、建築合約、服務收入、保理收入及租賃收入所產生的收益。

本集團年內收益的收益分析如下：

| | | 2023 | 2022 |
|---|--------------------------|---------------|---------|
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Revenue from contracts with customers within the scope of HKFRS 15 | 香港財務報告準則第15號範圍內來自客戶合約的收益 | | |
| Disaggregated by major products or services lines: | 按主要產品或服務線分拆： | | |
| Energy storage solutions and general construction | 儲能解決方案及一般建造 | 7,232 | 10,675 |
| Sales of goods – energy storage system | 銷售商品—儲能系統 | 26,360 | 705 |
| Sales of goods – electronic products | 銷售商品—電子產品 | 3,557 | - |
| Advisory service fee income | 諮詢服務費收入 | 116 | 453 |
| | | 37,265 | 11,833 |
| Revenue from other sources | 其他來源的收益 | | |
| Finance lease income | 融資租賃收入 | 245 | 2,318 |
| Income from sale-leaseback transactions | 來自售後租回交易的收入 | 1,910 | 7,950 |
| Factoring income | 保理收入 | 16,175 | 5,215 |
| Energy storage service income | 儲能服務收入 | 1,474 | 371 |
| Provision of 5G base stations site space | 提供5G基站空間場地 | 3,295 | 1,814 |
| | | 23,099 | 17,668 |
| | | 60,364 | 29,501 |

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For the year ended 31 December 2023 截至2023年12月31日止年度

5. REVENUE (Continued)

During the year ended 31 December 2023, the Group commenced to engage in trading of electronic products.

Disaggregation of revenue from contracts with customers by timing of recognition.

5. 收益(續)

截至2023年12月31日止年度，本集團開始進行電子產品交易。

來自客戶合約的收益按確認時間分拆。

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|--|--------------------|-----------------------------------|-----------------------------------|
| Timing of revenue recognition | 收益確認時間 | | |
| - At a point in time | - 於某一時間點 | 30,033 | 1,158 |
| - Overtime | - 隨時間 | 7,232 | 10,675 |
| Total revenue from contracts with customers | 來自客戶合約的收益總額 | 37,265 | 11,833 |

6. SEGMENT INFORMATION

The Group's chief operating decision maker ("CODM") has been identified as the executive directors of the Company. Information reported to the CODM for the purposes of resource allocation and assessment of segment performance focuses on types of goods delivered or provided. The directors of the Company have chosen to organise the Group around differences in products and services.

6. 分部資料

本公司執行董事已獲辨識為本集團的主要經營決策者(「主要經營決策者」)。就資源分配及分部表現評估向主要經營決策者報告的資料集中於所交付或提供的商品類型。本公司董事選擇圍繞產品及服務的差異組建本集團。

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6. SEGMENT INFORMATION (Continued)

Specifically, the Group's reportable segments are as follows:

| | |
|---------------------------------|--|
| Financial and advisory business | – comprises direct finance leasing, sale-leaseback transactions, factoring, advisory services and investment holding. |
| Trading operation business | – comprises trading of electronic products |
| Energy storage business | – comprises trading of energy storage system, energy storage solutions and general construction and provision of energy storage services |
| 5G base station business | – comprises provision of 5G base stations site space |

The Company has two new reportable segments upon acquisition of business during the year ended 31 December 2022. No new reportable segments identified during the year ended 31 December 2023.

6. 分部資料(續)

具體而言，本集團的可呈報分部如下：

| | |
|---------|---------------------------------|
| 財務及諮詢業務 | — 包括直接融資租賃、售後租回交易、保理、諮詢服務及投資控股。 |
| 貿易經營業務 | — 包括電子產品貿易 |
| 儲能業務 | — 包括儲能系統、儲能解決方案貿易及一般建築以及提供儲能業務 |
| 5G基站業務 | — 包括提供5G基站場地空間 |

截至2022年12月31日止年度，本公司於收購業務後新增兩個可呈報分部。截至2023年12月31日止年度，並無識別新的可呈報分部。

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6. SEGMENT INFORMATION (Continued)

6. 分部資料(續)

| For the year ended | | Financial and advisory business | | Trading operation business | | Energy storage business | | 5G base station business | | Total | |
|--|------------------------|---------------------------------|----------|----------------------------|---------|-------------------------|---------|--------------------------|---------|-------------|----------|
| | | 財務及諮詢業務 | | 貿易經營業務 | | 儲能業務 | | 5G基站業務 | | 總計 | |
| 截至該日期止年度 | | 31 December | | 31 December | | 31 December | | 31 December | | 31 December | |
| | | 12月31日 | | 12月31日 | | 12月31日 | | 12月31日 | | 12月31日 | |
| | | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| | | 2023年 | 2022年 | 2023年 | 2022年 | 2023年 | 2022年 | 2023年 | 2022年 | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| Reportable segment revenue | 可呈報分部收益 | 18,446 | 15,936 | 3,557 | - | 35,066 | 11,751 | 3,295 | 1,814 | 60,364 | 29,501 |
| Reportable segment profit (loss) | 可呈報分部溢利(虧損) | 10,879 | (32,826) | (362) | (1,973) | (5,951) | (4,365) | (278) | (111) | 4,288 | (39,275) |
| Share of (loss) profit of an associate | 分佔聯營公司(虧損)溢利 | | | | | | | | | (1,010) | 1,816 |
| Gain on disposal of financial asset at FVTPL | 出售按公平值計入損益的金融資產之收益 | | | | | | | | | 1,609 | - |
| Change in fair value of financial assets at FVTPL, net | 按公平值計入損益的金融資產之公平值變動，淨額 | | | | | | | | | (800) | (1,294) |
| Group's profit (loss) before tax | 本集團除稅前溢利(虧損) | | | | | | | | | 4,087 | (38,753) |

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 3. Segment profit/loss represents the profit earned by/loss from each segment without allocation of share of (loss) profit of an associate, gain on disposal of financial assets at FVTPL and change in fair value of financial assets at FVTPL, net. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

經營分部的會計政策與附註3所述本集團會計政策相同。分部溢利/虧損指各分部賺取的溢利/產生的虧損，不包括分佔聯營公司(虧損)溢利、出售按公平值計入損益的金融資產的收益以及按公平值計入損益的金融資產的公平值變動淨額。此乃向主要經營決策者報告用於資源分配及表現評估的衡量標準。

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6. SEGMENT INFORMATION (Continued)

(a) Other segment information

| For the year ended | | Financial and advisory business | | Trading operation business | | Energy storage business | | 5G base station business | | Total | |
|---|--------------------------|---------------------------------|----------|----------------------------|---------|-------------------------|---------|--------------------------|---------|-------------|----------|
| | | 31 December | | 31 December | | 31 December | | 31 December | | 31 December | |
| 截至該日期止年度 | | 12月31日 | | 12月31日 | | 12月31日 | | 12月31日 | | 12月31日 | |
| | | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| | | 2023年 | 2022年 | 2023年 | 2022年 | 2023年 | 2022年 | 2023年 | 2022年 | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| Bank interest income | 銀行利息收入 | 2,589 | 2,317 | 21 | 16 | 55 | 37 | 1 | 2 | 2,666 | 2,372 |
| Imputed interest income on trade receivables | 貿易應收款項的推算利息收入 | - | - | 623 | 457 | - | - | - | - | 623 | 457 |
| Interest expense on lease liabilities | 租賃負債的利息開支 | (54) | (28) | (15) | (3) | (39) | (31) | (371) | (285) | (479) | (347) |
| Interest expenses on bank borrowing | 銀行借款的利息開支 | - | - | - | - | (82) | - | - | - | (82) | - |
| Depreciation of plant and equipment | 廠房及設備折舊 | (367) | (218) | (2) | (2) | (2,556) | (3,329) | (572) | (346) | (3,497) | (3,895) |
| Depreciation of right-of-use assets | 使用權資產折舊 | (796) | (890) | (134) | (75) | (457) | (266) | (1,311) | (986) | (2,698) | (2,217) |
| Amortisation of intangible asset | 無形資產攤銷 | (252) | (252) | (1) | (1) | - | - | - | - | (253) | (253) |
| Loss on written off of plant and equipment | 撇銷廠房及設備的虧損 | - | - | - | - | (2,065) | - | - | - | (2,065) | - |
| Gain on disposal of plant and equipment | 出售廠房及設備的收益 | - | - | - | - | 128 | 1 | - | - | 128 | 1 |
| Gain (loss) on termination of lease | 終止租賃的收益(虧損) | 17 | - | - | - | - | - | (53) | - | (36) | - |
| Reversal of impairment loss (impairment loss) on finance lease, accounts receivables, net | 融資租賃、應收賬款之減值虧損撥回(減值虧損)淨額 | 8,892 | (36,853) | 1,682 | (2,235) | 15 | 412 | 25 | (13) | 10,614 | (38,689) |
| Impairment loss (reversal of impairment loss) on amounts due from related companies | 應收關聯公司款項減值虧損(減值虧損撥回) | (405) | 438 | - | - | - | - | - | - | (405) | 438 |
| Reversal of impairment loss (impairment loss) on contract asset | 合約資產減值虧損撥回(減值虧損) | 49 | (49) | - | - | - | - | - | - | 49 | (49) |
| Income tax (expense) credit | 所得稅(開支)抵免 | (3,348) | 6,228 | (20) | (148) | (84) | (22) | (6) | - | (3,458) | 6,058 |
| Additions to non-current assets (Note) | 非流動資產增加(附註) | 1,362 | 939 | - | - | 937 | 3,716 | 1,356 | 5,352 | 3,655 | 10,007 |

Note:

Non-current assets excluded financial asset, interest in an associate, goodwill and deferred tax assets.

附註：

非流動資產不包括金融資產、於聯營公司的權益、商譽及遞延稅項資產。

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6. SEGMENT INFORMATION (Continued)

(b) Segment assets and liabilities

6. 分部資料(續)

(b) 分部資產及負債

| | | 2023 | 2022 |
|-----------------------------------|---------------|----------------|------------|
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| | | | (Restated) |
| | | | (經重列) |
| Segment assets | 分部資產 | | |
| Financial and advisory business | 財務及諮詢業務 | 243,824 | 341,609 |
| Trading operation business | 貿易經營業務 | 40,120 | 30,564 |
| Energy storage business | 儲能業務 | 64,927 | 17,877 |
| 5G base station business | 5G基站業務 | 23,379 | 18,064 |
| Total reportable segment assets | 可呈報分部資產總值 | 372,250 | 408,114 |
| Interest in an associate | 於聯營公司之權益 | 50,806 | 51,816 |
| Financial assets at FVTPL | 按公平值計入損益的金融資產 | 63,102 | 48,706 |
| Certain cash and cash equivalents | 若干現金及現金等價物 | 391 | 2,994 |
| Consolidated assets | 綜合資產 | 486,549 | 511,630 |

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綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

6. SEGMENT INFORMATION (Continued)

(b) Segment assets and liabilities (Continued)

| | | 2023 | 2022 |
|---------------------------------|-------------|---------|------------|
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| | | | (Restated) |
| | | | (經重列) |
| Segment liabilities | 分部負債 | | |
| Financial and advisory business | 財務及諮詢業務 | 5,954 | 39,650 |
| Trading operation business | 貿易經營業務 | 7,858 | 2,151 |
| Energy storage business | 儲能業務 | 15,637 | 1,969 |
| 5G base station business | 5G基站業務 | 6,294 | 17,373 |
| Consolidated liabilities | 綜合負債 | 35,743 | 61,143 |

For the purposes of monitoring segment performance and allocating resources between segments, all assets are allocated to operating segments other than interest in an associate, financial assets at FVTPL and certain cash and cash equivalents.

(c) Geographic information

No geographic information is presented as the Company incorporated in the PRC and the principal place of the Group's operations is the PRC. All the Group's revenue and non-current assets are principally attributable to the PRC.

(d) Information about major customers

One customer with revenue of approximately RMB7,232,000 from energy storage business segment contributed 10% or more of the Group's revenue of the corresponding year (2022: RMB10,675,000 from energy storage business segment).

6. 分部資料(續)

(b) 分部資產及負債(續)

| | 2023 | 2022 |
|---------------------------------|-------------|------------|
| | 2023年 | 2022年 |
| | RMB'000 | RMB'000 |
| | 人民幣千元 | 人民幣千元 |
| | | (Restated) |
| | | (經重列) |
| Segment liabilities | 分部負債 | |
| Financial and advisory business | 財務及諮詢業務 | 39,650 |
| Trading operation business | 貿易經營業務 | 2,151 |
| Energy storage business | 儲能業務 | 1,969 |
| 5G base station business | 5G基站業務 | 17,373 |
| Consolidated liabilities | 綜合負債 | 61,143 |

就監察分部表現及在分部間分配資源而言，除於聯營公司之權益、按公平值計入損益的金融資產以及若干現金及現金等價物，所有資產均分配至經營分部。

(c) 地域資料

由於本公司於中國註冊成立，本集團的主要經營地點為中國，故並無呈列地域資料。本集團的所有收益及非流動資產均主要來源於中國。

(d) 有關主要客戶的資料

貢獻儲能業務分部約人民幣7,232,000元收益的一名客戶佔本集團於相應年度儲能業務分部收益10%或以上(2022年：貢獻儲能業務分部為人民幣10,675,000元)。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

7. OTHER INCOME AND GAINS

7. 其他收入及收益

| | | 2023 | 2022 |
|--|--------------------|---------------|---------------|
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Bank interest income | 銀行利息收入 | 2,666 | 2,372 |
| Maintenance service income | 維護服務收入 | 4,507 | 3,712 |
| Imputed interest income on trade receivables | 貿易應收款項的推算利息收入 | 623 | 457 |
| Penalty charged to customers | 收取客戶罰款 | 303 | 2,070 |
| Value added tax ("VAT") refund | 增值稅(「增值稅」)退稅 | 961 | 2,987 |
| Gain on disposal of financial asset at FVTPL | 出售按公平值計入損益的金融資產之收益 | 1,609 | - |
| Gain on disposal of plant and equipment | 出售廠房及設備之收益 | 128 | 1 |
| Others | 其他 | 141 | 537 |
| | | 10,938 | 12,136 |

8. FINANCE COST

8. 融資成本

| | | 2023 | 2022 |
|---------------------|----------|------------|----------|
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Interest on: | 以下各項之利息： | | |
| - bank borrowing | - 銀行借款 | 82 | - |
| - Lease liabilities | - 租賃負債 | 108 | - |
| | | 190 | - |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

9. PROFIT (LOSS) BEFORE TAX

Profit (loss) before tax is arrived at after charging/(crediting):

9. 除所得稅前溢利(虧損)

除所得稅前溢利(虧損)乃經扣除(計入)以下各項後達致：

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|--|---------------------------|-----------------------------------|-----------------------------------|
| Staff costs (including directors' and supervisor's emoluments) (note 13(a)) comprise: | 員工成本(包括董事酬金)(附註13(a))包括： | | |
| Fees | 袍金 | 324 | 309 |
| Salaries, allowances and other benefits | 薪金、津貼及其他福利 | 12,033 | 8,966 |
| Discretionary bonuses | 酌情花紅 | 206 | 58 |
| Contributions to defined contribution retirement plan | 向界定供款退休計劃供款 | 1,526 | 1,087 |
| | | 14,089 | 10,420 |
| Costs of sales: | 銷售成本： | | |
| - Interest expenses on lease liabilities | - 租賃負債的利息開支 | 371 | 347 |
| - Bank charges and other expenses | - 銀行手續費及其他開支 | 57 | 67 |
| - Sub-contracting costs | - 分包成本 | 692 | 699 |
| - Depreciation of plant and equipment | - 廠房及設備折舊 | 3,128 | 3,675 |
| - Depreciation of right-of-use assets | - 使用權資產折舊 | 1,311 | 986 |
| - Loss on written of plant and equipment | - 就廠房及設備確認的減值虧損 | 2,065 | - |
| - Cost of inventories sold | - 已售存貨成本 | 34,357 | 11,135 |
| | | 41,981 | 16,909 |
| Auditors' remuneration | 核數師薪酬 | 921 | 1,635 |
| Depreciation of plant and equipment (note) | 廠房及設備折舊(附註) | 369 | 220 |
| Depreciation of right-of-use assets (note) | 使用權資產折舊(附註) | 1,387 | 1,231 |
| Amortisation of intangible asset (note) | 無形資產攤銷(附註) | 253 | 253 |
| Expenses relating to short-term leases | 與短期租賃有關的開支 | 169 | 225 |
| Exchange gain | 匯兌收益 | (1) | (4) |
| Gain on disposal of plant and equipment | 出售廠房及設備的收益 | (128) | (1) |
| Loss on termination of lease | 終止租賃的虧損 | 36 | - |
| Change in fair value of financial asset of FVTPL, net | 按公平值計入損益的金融資產的公平值變動淨額 | 800 | 1,294 |
| (Reversal of impairment loss) impairment loss on finance lease and accounts receivables, net | 融資租賃及貿易應收賬款(減值虧損撥回)減值虧損淨額 | (10,614) | 38,689 |
| Impairment loss (reversal of impairment loss) on amounts from related companies | 應收關聯公司款項減值虧損(減值虧損撥回) | 405 | (438) |
| Impairment loss on other receivables | 其他應收款項減值虧損 | 693 | 1,351 |
| (Reversal of impairment loss) impairment loss on contract asset | 合約資產(減值虧損撥回)減值虧損 | (49) | 49 |

Note:

These expenses are included in "administrative expenses" line item.

附註：

該等開支計入損益的「行政開支」。

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綜合財務報表附註

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10. INCOME TAX EXPENSE (CREDIT)

Profit (loss) before tax is arrived at after charging/(crediting):

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 (Restated) (經重列) |
|----------------------------------|-------------------|-----------------------------------|--|
| PRC Enterprise Income tax | 中國企業所得稅 | | |
| – Current year | – 本年度 | 1,528 | 1,595 |
| – Overprovision in prior years | – 過往年度超額撥備 | – | (4,698) |
| Deferred tax (note 22) | 遞延稅項(附註22) | | |
| – Credited for the year | – 年內抵免 | 1,930 | (2,955) |
| Income tax expense (credit) | 所得稅開支(抵免) | 3,458 | (6,058) |

The Group and its subsidiaries in the PRC are subject to PRC Enterprise Income Tax at the rate of 25% based on the estimated assessable profits for the years ended 31 December 2023 and 2022.

The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK\$2 million of profits of qualifying corporation will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. Other than the qualifying corporation, Hong Kong Profits Tax was calculated at a flat rate of 16.5% of the estimated assessable profits for both years.

During the years ended 31 December 2022 and 2023, the Group is not subject to any Hong Kong Profits Tax since there were no assessable profits generated.

10. 所得稅開支(抵免)

除稅前溢利(虧損)乃經扣除(計入)以下各項後達致：

| | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 (Restated) (經重列) |
|----------------------------------|-----------------------------------|--|
| PRC Enterprise Income tax | | |
| – Current year | 1,528 | 1,595 |
| – Overprovision in prior years | – | (4,698) |
| Deferred tax (note 22) | | |
| – Credited for the year | 1,930 | (2,955) |
| Income tax expense (credit) | 3,458 | (6,058) |

本集團及其中國附屬公司於截至2023年及2022年12月31日止年度須按25%的稅率就估計應課稅溢利繳納中國企業所得稅。

條例草案於2018年3月28日經簽署成為法律並於翌日刊憲。在香港利得稅兩級制下，合資格法團的首2百萬港元溢利將按8.25%的稅率徵稅，溢利中超過2百萬港元的部分將按16.5%的稅率徵稅。除合資格法團外，該兩個年度的香港利得稅按估計應課稅溢利以統一稅率16.5%計算。

於截至2022年及2023年12月31日止年度，由於並無產生應課稅溢利，本集團無需繳納任何香港利得稅。

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10. INCOME TAX EXPENSE (CREDIT) (Continued)

The income tax expense (credit) for the year can be reconciled to the profit (loss) before tax in the consolidated statement of profit or loss and other comprehensive income as follows:

10. 所得稅開支(抵免)(續)

年內所得稅開支(抵免)與綜合損益及全面收益表內除稅前溢利(虧損)對賬如下：

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---|----------------------|-----------------------------------|-----------------------------------|
| Profit (loss) before income tax | 除所得稅前溢利(虧損) | 4,087 | (38,753) |
| Tax at the rates applicable to tax jurisdictions concerned | 按相關稅務管轄區的適用稅率計算的稅項 | 1,022 | (9,688) |
| Tax effect of expenses not deductible for tax purposes | 不可扣稅開支的稅務影響 | 2,043 | 5,593 |
| Tax effect of income not taxable for tax purpose | 毋須課稅收入的稅務影響 | (4,007) | - |
| Utilisation of tax losses previously not recognised | 動用先前未確認的稅項虧損 | (85) | (72) |
| Tax effect of tax losses and other deductible temporary difference not recognised | 未獲確認稅項虧損及其他暫時差異的稅務影響 | 4,233 | 3,261 |
| Tax effect of share of loss/profit of associate | 應佔聯營公司虧損/溢利的稅務影響 | 252 | (454) |
| Over provision in prior years | 過往年度超額撥備 | - | (4,698) |
| Income tax expenses (credit) | 所得稅開支(抵免) | 3,458 | (6,058) |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

11. EARNINGS (LOSS) PER SHARE

The calculation of basic and diluted earnings (loss) per share attributable to the owners of the Company is based on the following data:

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 (Restated) (經重列) |
|---|------------------------------------|-----------------------------------|--|
| Profit (loss) for the year attributable to owners of the Company for the purpose of basic and diluted earnings (loss) per share | 用於計算每股基本及攤薄盈利(虧損)的本公司擁有人應佔年內溢利(虧損) | 4,746 | (29,504) |
| Number of ordinary shares for the purpose of basic and diluted earnings (loss) per share | 用於計算每股基本及攤薄盈利(虧損)的普通股數目 | 359,340,000 | 359,340,000 |
| Basic and diluted earnings (loss) per share (RMB cents per share) | 每股基本及攤薄盈利(虧損)(每股人民幣分) | 1.32 | (8.21) |

The diluted earnings (loss) per share for the years ended 31 December 2023 and 2022 are the same as basic earnings (loss) per share as there are no potential dilutive ordinary shares outstanding during the years or at the end of the reporting periods.

12. DIVIDENDS

On March 2022, the board of directors recommended to distribute the final dividend of RMB0.013 per share for the year ended 31 December 2021 for the shareholders whose names appear on the register of members of H Shares on 6 June 2022. Total dividend of RMB4,669,000 was paid to the shareholders on July 2022.

No dividend was paid or proposed in respect of the years ended 31 December 2023 and 2022, nor has any dividend been proposed since the end of the reporting period.

11. 每股盈利(虧損)

本公司擁有人應佔每股基本及攤薄盈利(虧損)乃按下列數據計算：

| | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 (Restated) (經重列) |
|---|-----------------------------------|--|
| Profit (loss) for the year attributable to owners of the Company for the purpose of basic and diluted earnings (loss) per share | 4,746 | (29,504) |
| Number of ordinary shares for the purpose of basic and diluted earnings (loss) per share | 359,340,000 | 359,340,000 |
| Basic and diluted earnings (loss) per share (RMB cents per share) | 1.32 | (8.21) |

截至2023年及2022年12月31日止年度的每股攤薄盈利(虧損)與每股基本盈利(虧損)相同，因為於年內或於報告期末並無具潛在攤薄效應的已發行普通股。

12. 股息

於2022年3月，董事會建議向於2022年6月6日名列H股股東名冊的股東分派截至2021年12月31日止年度末期股息每股人民幣0.013元。於2022年7月，合共人民幣4,669,000元之股息已派付予股東。

概無就截至2023年及2022年12月31日止年度派付或擬派任何股息，自報告期結束後亦無建議任何股息。

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13. DIRECTORS', SUPERVISORS' AND EMPLOYEES' EMOLUMENTS

(a) Directors' and supervisors' emoluments

The emoluments paid or payable to each of 13 (2022: 12) directors and supervisors of the Company during the year as follow:

Year ended 31 December 2023

| | Fees | Salaries allowances and other benefits | Discretionary bonuses | Contribution to defined retirement plan | Total |
|--|------------|--|-----------------------|---|--------------|
| | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| <i>Executive directors</i> | | | | | |
| Mr. Li Peng | - | 448 | - | 19 | 467 |
| Mr. Weng Janxing | - | 509 | - | 32 | 541 |
| Ms. Gong Xiaoting | - | 503 | - | - | 503 |
| <i>Non-executive directors</i> | | | | | |
| Mr. Peng Qilei | - | - | - | - | - |
| Mr. Liu Jing | - | - | - | - | - |
| Mr. Tong Fangyan | - | - | - | - | - |
| <i>Independent non-executive directors</i> | | | | | |
| Mr. Fung Che Wei, Anthony (note i) | 71 | - | - | - | 71 |
| Mr. Liu Shengwen | 108 | - | - | - | 108 |
| Mr. Hon Leung | 108 | - | - | - | 108 |
| Mr. Tong Qiang (note i) | 37 | - | - | - | 37 |
| <i>Supervisors</i> | | | | | |
| Mr. Liu Bing | - | 362 | - | 31 | 393 |
| Mr. Sun Luran | - | 206 | - | 38 | 244 |
| Mr. Zhu Xiaodong | - | - | - | - | - |
| Total | 324 | 2,028 | - | 120 | 2,472 |

13. 董事、監事及僱員酬金

(a) 董事及監事酬金

本年度已付或應付13名(2022年: 12名)本公司董事及監事各自的酬金如下:

截至2023年12月31日止年度

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13. DIRECTORS', SUPERVISORS' AND EMPLOYEES' EMOLUMENTS *(Continued)*

(a) Directors' and supervisors' emoluments *(Continued)*

Year ended 31 December 2022

| | | Fees | Salaries allowances and other benefits | Discretionary bonuses | Contribution to defined retirement plan | Total |
|--|-------|---------|--|-----------------------|---|---------|
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| <i>Executive directors</i> 執行董事 | | | | | | |
| Mr. Li Peng | 李鵬先生 | - | 436 | - | 34 | 470 |
| Mr. Weng Janxing | 翁建興先生 | - | 488 | - | 33 | 521 |
| Ms. Gong Xiaoting | 貢曉婷女士 | - | 483 | - | 27 | 510 |
| <i>Non-executive directors</i> 非執行董事 | | | | | | |
| Mr. Peng Qilei | 彭期磊先生 | - | - | - | - | - |
| Mr. Liu Jing | 劉敬女士 | - | - | - | - | - |
| Mr. Tong Fangyan | 仝芳妍女士 | - | - | - | - | - |
| <i>Independent non-executive directors</i> 獨立非執行董事 | | | | | | |
| Mr. Fung Che Wei, Anthony | 馮志偉先生 | 103 | - | - | - | 103 |
| Mr. Liu Shengwen | 劉升文先生 | 103 | - | - | - | 103 |
| Mr. Hon Leung | 韓亮先生 | 103 | - | - | - | 103 |
| <i>Supervisors</i> 監事 | | | | | | |
| Mr. Liu Bing | 劉兵先生 | - | 471 | - | 32 | 503 |
| Mr. Sun Luran | 孫路然先生 | - | 187 | - | 32 | 219 |
| Mr. Zhu Xiadong | 朱曉東先生 | - | - | - | - | - |
| Total | 總計 | 309 | 2,065 | - | 158 | 2,532 |

13. 董事、監事及僱員酬金 (續)

(a) 董事及監事酬金 (續)

截至2022年12月31日止年度

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For the year ended 31 December 2023 截至2023年12月31日止年度

13. DIRECTORS', SUPERVISORS' AND EMPLOYEES' EMOLUMENTS *(Continued)*

(a) Directors' and supervisors' emoluments *(Continued)*

Notes:

- (i) Mr. Fung Chi Wei, Anthony was resigned on 25 August 2023 and Mr Tong Qiang was appointed on 25 August 2023.
- (ii) No directors of the Company waived or agreed to waive any emoluments during the years 31 December 2023 and 2022.
- (iii) No emoluments were paid by the Group to any of the directors or supervisors as an incentive payment to join or upon joining the Group or as compensation for loss of office during the years ended 31 December 2022 and 2023.
- (iv) Discretionary bonuses were determined with reference to the Group's operating results and individual performance.

(b) Five highest paid individuals

Of the five individuals with the highest emoluments in the Group, 3 (2022: 3) were directors and supervisors of the Company for the year ended 31 December 2023. The emoluments of the remaining 2 (2022: 2) highest paid individuals for the years ended 31 December 2023 were as follows:

13. 董事、監事及僱員酬金 (續)

(a) 董事及監事酬金 (續)

附註：

- (i) 馮志偉先生於2023年8月25日辭任及佟強先生於2023年8月25日獲委任。
- (ii) 概無本公司董事於截至2023年及2022年12月31日止年度放棄或同意放棄任何酬金。
- (iii) 截至2022年及2023年12月31日止年度，本集團未有向任何董事或監事支付任何酬金作為彼等加入或加入本集團後的獎勵款項或作為離職補償。
- (iv) 酌情花紅乃參考本集團經營業績及個人表現而定。

(b) 五名最高薪酬人士

截至2023年12月31日止年度，本集團酬金最高的五名個人中，3名(2022年：3名)為本公司董事及監事。截至2023年12月31日止年度，餘下2名(2022年：2名)最高薪酬人士的酬金如下：

| | | 2023 | 2022 |
|--|--------------|---------|---------|
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Salaries, allowances and other benefits | 薪金、津貼及其他福利 | 876 | 996 |
| Discretionary bonuses (note) | 酌情花紅(附註) | 30 | 20 |
| Contribution to defined contribution retirement plan | 向已界定供款退休計劃供款 | 75 | 12 |
| Total | 總計 | 981 | 1,028 |

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13. DIRECTORS', SUPERVISORS' AND EMPLOYEES' EMOLUMENTS *[Continued]*

(b) Five highest paid individuals *[Continued]*

The number of the highest paid employees who are not the directors or supervisors of the Company whose remuneration fell within the following band is as follows:

| | | 2023 2023年 Number of individual 人數 | 2022 2022年 Number of individual 人數 |
|----------------------|---------------|--|--|
| Nil to HK\$1,000,000 | 零至1,000,000港元 | 2 | 2 |

No emoluments were paid by the Group to the five highest paid individuals including directors and supervisors as an incentive payment to join or upon joining the Group, or as compensation for loss of office during the years ended 31 December 2023 and 2022.

Note: Discretionary bonuses were determined with reference to the Group's operating results and individual performance

13. 董事、監事及僱員酬金 *(續)*

(b) 五名最高薪酬人士 *(續)*

酬金介乎以下範圍的非本公司董事或監事最高薪酬僱員的人數如下：

截至2023年及2022年12月31日止年度，本集團未有向五名最高薪酬人士（包括董事及監事）支付任何酬金作為彼等加入或加入本集團後的獎勵款項或作為離職補償。

附註：酌情花紅乃參考本集團經營業績及個人表現而定。

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14. PLANT AND EQUIPMENT

14. 廠房及設備

| | | Office equipment 辦公設備 RMB'000 人民幣千元 | Motor vehicles 汽車 RMB'000 人民幣千元 | Energy storage system 儲能系統 RMB'000 人民幣千元 | 5G base station equipment 5G基站設備 RMB'000 人民幣千元 | Leasehold improvements 租賃物業裝修 RMB'000 人民幣千元 | Total 總計 RMB'000 人民幣千元 |
|---|----------------------------|---|---|---|---|---|---------------------------------|
| Cost | 成本 | | | | | | |
| At 1 January 2022 | 於2022年1月1日 | 1,756 | - | - | - | 962 | 2,718 |
| Acquisition of subsidiaries (Note 42) | 收購附屬公司(附註42) | - | - | 21,461 | 1,665 | - | 23,126 |
| Additions | 添置 | 595 | 344 | 207 | 3,716 | - | 4,862 |
| Disposals | 出售 | (23) | - | (3,252) | - | - | (3,275) |
| At 31 December 2022 and 1 January 2023 | 於2022年12月31日及 2023年1月1日 | 2,328 | 344 | 18,416 | 5,381 | 962 | 27,431 |
| Additions | 添置 | 679 | - | 476 | 862 | - | 2,017 |
| Disposal | 出售 | - | - | (2,639) | - | - | (2,639) |
| Written off | 撇銷 | - | - | (5,719) | - | - | (5,719) |
| At 31 December 2023 | 於2023年12月31日 | 3,007 | 344 | 10,534 | 6,243 | 962 | 21,090 |
| Accumulated depreciation | 累計折舊 | | | | | | |
| At 1 January 2022 | 於2022年1月1日 | 1,120 | - | - | - | 962 | 2,082 |
| Charge for the year | 年內支出 | 150 | 70 | 3,329 | 346 | - | 3,895 |
| Disposal | 出售 | (22) | - | - | - | - | (22) |
| At 31 December 2022 and 1 January 23 | 於2022年12月31日及 2023年1月1日 | 1,248 | 70 | 3,329 | 346 | 962 | 5,955 |
| Charge for the year | 年內支出 | 286 | 83 | 2,556 | 572 | - | 3,497 |
| Eliminated on disposal | 出售時對銷 | - | - | (768) | - | - | (768) |
| Eliminated on written off | 撇銷時對銷 | - | - | (3,654) | - | - | (3,654) |
| At 31 December 2023 | 於2023年12月31日 | 1,534 | 153 | 1,463 | 918 | 962 | 5,030 |
| Carrying value | 賬面值 | | | | | | |
| At 31 December 2023 | 於2023年12月31日 | 1,473 | 191 | 9,071 | 5,325 | - | 16,060 |
| At 31 December 2022 | 於2022年12月31日 | 1,080 | 274 | 15,087 | 5,035 | - | 21,476 |

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For the year ended 31 December 2023 截至2023年12月31日止年度

14. PLANT AND EQUIPMENT (Continued)

The above items of plant and equipment are depreciated on a straight-line basis over the useful lives of the assets as follows:

| | |
|---------------------------|----------------------|
| Office equipment | 3-5 years |
| Motor vehicles | 8 years |
| Energy storage system | 10 years |
| 5G base station equipment | 10 years |
| Leasehold improvements | Over the lease terms |

Note:

The energy storage business operation were making loss during the year ended 31 December 2023. The Group carried out an impairment assessment for the recoverable amount of the CGU of energy storage business operation. The estimate of the recoverable amount was based on value-in-use calculation using the discounted cash projection approved by management covering a 5-year period at pre-tax discount rate of 20.2% per annum. Key assumptions for the value-in-use calculation include future revenue, budgeted gross margin and operating costs, which were determined based on the past performance, the Group's business plan and management expectations for the market development.

During the year ended 31 December 2023, management of the Group determines that there is no impairment of this CGU containing goodwill, plant and equipment and right-of-use assets.

14. 廠房及設備(續)

上述廠房及設備項目以直線法在以下資產可使用年內折舊：

| | |
|--------|------|
| 辦公設備 | 3-5年 |
| 汽車 | 8年 |
| 儲能系統 | 10年 |
| 5G基站設備 | 10年 |
| 租賃裝修 | 於租期內 |

附註：

截至2023年12月31日止年度，儲能業務錄得虧損。本集團對儲能業務分部現金產生單位的可收回金額進行減值評估。可收回金額的估算乃基於使用價值計算得出，該方法使用經管理層批准覆蓋5年期間的貼現現金流量預測，每年稅前貼現率為20.2%。使用價值計算的主要假設包括未來收益、預算毛利率和運營成本，該等假設根據過往表現、本集團的業務計劃和管理層對市場發展的預期釐定。

截至2023年12月31日止年度，本集團管理層釐定包含商譽、廠房及設備及使用權資產的現金產生單位概無減值。

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For the year ended 31 December 2023 截至2023年12月31日止年度

15. INTANGIBLE ASSET

15. 無形資產

| | | Computer software 電腦軟件 RMB'000 人民幣千元 |
|---|--|---|
| Cost | 成本 | |
| At 1 January 2022, 31 December 2022, 1 January 2023 and 31 December 2023 | 於2022年1月1日、2022年12月31日、 2023年1月1日及2023年12月31日 | 2,534 |
| Accumulated amortization | 累計攤銷 | |
| At 1 January 2022 | 於2022年1月1日 | 398 |
| Charge for the year | 年內支出 | 253 |
| At 31 December 2022 and 1 January 2023 | 於2022年12月31日及2023年1月1日 | 651 |
| Charge for the year | 年內支出 | 253 |
| At 31 December 2023 | 於2023年12月31日 | 904 |
| Carrying value | 賬面值 | |
| At 31 December 2023 | 於2023年12月31日 | 1,630 |
| At 31 December 2022 | 於2022年12月31日 | 1,883 |

The Group's computer software with carrying amount of RMB1,630,000 (2022: RMB1,883,000) is amortised over 10 years (2022: 10 years).

本集團賬面值為人民幣1,630,000元(2022年：人民幣1,883,000元)之電腦軟件將於10年(2022年：10年)內攤銷。

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16. FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS 16. 按公平值計入損益的金融資產

| | | 2023 | 2022 |
|---|--|---------|---------|
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Financial assets designated at FVTPL | 指定按公平值計入損益的 金融資產 | | |
| - Unlisted equity securities | - 非上市權益證券 | 63,102 | 48,706 |
| | | 2023 | 2022 |
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| - Preference shares of an unlisted investment Pachira (Zhuhai Henggin) Information Technology Co., Ltd ("Pachira") (note a) | - 非上市投資普強時代(珠海橫琴)信息技術有限公司(「普強時代」)的優先股(附註a) | 5,435 | 4,797 |
| - Ordinary shares in Zhuhai Huihe Guangjing Chuangye investment Fund, L.P. ("Zhuhai Huihe") (note b) | - 於珠海匯合廣境創業投資基金(有限合夥)(「珠海匯合」)的普通股(附註b) | 12,382 | 13,944 |
| - Ordinary shares in Beijing Shuncheng Health investment Fund, L.P. ("Beijing Shuncheng") (note c) | - 於北京順澄健康投資企業(有限合夥)(「北京順澄」)的普通股(附註c) | 24,505 | 29,965 |
| - Ordinary shares in Shenzhen Divbio Pharmaceutical Co., Ltd ("Shenzhen Divbio") (note d) | - 於深圳深創生物藥業有限公司(「深圳深創」)的普通股(附註d) | 11,300 | - |
| - Ordinary shares in Yixing Xiangyi Venture Capital Partnership ("Yixing") (note e) | - 於宜興襄宜創業投資合夥企業(有限合夥)(「宜興」)的普通股(附註e) | 9,480 | - |
| | | 63,102 | 48,706 |

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For the year ended 31 December 2023 截至2023年12月31日止年度

16. FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

Reconciliation for financial asset at FVTPL based on significant unobservable inputs (Level 3) are as follows:

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---|---------------------|-----------------------------------|-----------------------------------|
| At the beginning of year | 年初 | 48,706 | 15,000 |
| Addition | 添置 | 18,000 | 35,000 |
| Partial redemption of fund (note b) | 部分贖回基金(附註b) | (2,804) | - |
| Net loss on change in fair value recognised in profit or loss | 於損益確認的公平值變動 虧損淨額 | (800) | (1,294) |
| At the end of year | 年末 | 63,102 | 48,706 |

Notes:

(a) The financial asset represent 0.5973% (2022: 0.5973%) interest of preferences shares in a private company incorporated in the PRC with investment cost of RMB5,000,000. Upon initial recognition, the financial assets are measured at FVTPL. There is gain on fair value of the financial asset of RMB638,000 (2022: loss on fair value of RMB203,000) for the year ended 31 December 2023.

(b) The financial asset represent 28.2699% (2022: 28.2699%) interest in a fund incorporated in the PRC. Pursuant to the limited partnership agreement, the total investment was amounted to RMB30,000,000. As at 31 December 2023 and 2022, RMB15,000,000 was only paid. There is gain on fair value of the financial asset of RMB1,242,000 (2022: loss on fair value of RMB1,056,000) for the year ended 31 December 2023.

During the year ended 31 December 2023, certain investments with a fair value of approximately RMB2,804,000 was redeemed at RMB4,413,000, resulting in gain on disposal of approximately RMB1,609,000.

16. 按公平值計入損益的金融資產(續)

根據重大不可觀察輸入數據(第三層)按公平值計入損益的金融資產之對賬如下:

| | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---|-----------------------------------|-----------------------------------|
| At the beginning of year | 48,706 | 15,000 |
| Addition | 18,000 | 35,000 |
| Partial redemption of fund (note b) | (2,804) | - |
| Net loss on change in fair value recognised in profit or loss | (800) | (1,294) |
| At the end of year | 63,102 | 48,706 |

附註:

(a) 金融資產指於一間在中國註冊成立的私人公司的0.5973%(2022年: 0.5973%)優先股權益, 投資成本為人民幣5,000,000元。於初步確認後, 金融資產按公平值計入損益計量。截至2023年12月31日止年度, 金融資產的公平值收益為人民幣638,000元(2022年: 公平值虧損人民幣203,000元)。

(b) 金融資產指於一間在中國註冊成立的基金的28.2699%(2022年: 28.2699%)權益, 根據有限合夥協議, 總投資金額為人民幣30,000,000元。於2023年及2022年12月31日, 共支付人民幣15,000,000元截至2023年12月31日止年度, 金融資產公平值收益為人民幣1,242,000元(2022年: 公平值虧損人民幣1,056,000元)。

截至2023年12月31日止年度, 公平值約人民幣2,804,000元的若干投資按人民幣4,413,000元贖回, 產生出售收益約人民幣1,609,000元。

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16. FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

- (c) The financial asset represent 9.9% (2022: 9.9%) interest in a fund incorporated in the PRC with investment cost of RMB30,000,000. There is loss on fair value of the financial asset of RMB5,460,000 (2022: loss on fair value of RMB35,000) for the year ended 31 December 2023.
- (d) The financial asset represent 4.504% (2022: nil) interest in a private company incorporated in the PRC with investment cost of RMB8,000,000. There is gain on fair value of the financial asset of RMB3,300,000 for the year ended 31 December 2023.
- (e) The financial asset represent 13.7268% (2022: nil) interest in a fund incorporated in the PRC with investment cost of RMB10,000,000. There is loss on fair value of the financial asset of RMB520,000 for the year ended 31 December 2023.
- (f) The fair value measurement of the financial asset at FVTPL is disclosed in note 41.

17. CONTRACT ASSET

As at 1 January 2022, contract asset amounted to nil.

The Group's contract assets represent the Group's right to consideration for work completed but not yet billed to customers at the reporting date. The contract assets are transferred to trade receivables when the rights become unconditional, that is, when the Group issue progress billings to customers based on agreed payment terms.

The construction work is completed and billed during the year ended 31 December 2023.

16. 按公平值計入損益的金融資產(續)

- (c) 金融資產指於一間在中國註冊成立的基金的9.9%(2022年:9.9%)權益,投資成本為人民幣30,000,000元。截至2023年12月31日止年度,金融資產的公平值虧損為人民幣5,460,000元(2022年:公平值虧損人民幣35,000元)。
- (d) 金融資產指於一間在中國註冊成立的私人公司的4.504%(2022年:無)權益,投資成本為人民幣8,000,000元。截至2023年12月31日止年度,金融資產公平值收益為人民幣3,300,000元。
- (e) 金融資產指於一間在中國註冊成立的基金的13.7268%(2022年:無)權益,投資成本為人民幣10,000,000元。截至2023年12月31日止年度,金融資產公平值虧損為人民幣520,000元。
- (f) 按公平值計入損益的金融資產的公平值計量於附註41中披露。

17. 合約資產

於2022年1月1日,合約資產金額為零。

本集團的合約資產指本集團就於報告日期已竣工但未向客戶計費的工程收取代價的權利。當有關權利成為無條件(即本集團基於協定付款條款向客戶開具工程進度款賬單)時,合約資產轉撥至貿易應收賬款。

該建造工程於截至2023年12月31日止年度竣工並計費。

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18. INTEREST IN AN ASSOCIATE

18. 於聯營公司的權益

| | | 2023 | 2022 |
|---|----------------|---------------|---------------|
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Costs of investments in associates | 於聯營公司的投資成本 | 50,000 | 50,000 |
| Share of post-acquisition losses and other comprehensive expenses | 分佔收購後虧損及其他全面開支 | 806 | 1,816 |
| | | 50,806 | 51,816 |

As at 31 December 2023 and 2022, the Group had interests in the following associates

於2023年及2022年12月31日，本集團於下列聯營公司擁有權益

| Name 名稱 | Form of entity 實體形式 | Class of shares held 所持股份類別 | Country of incorporation 註冊成立國家 | Proportion of ownership interest or participating shares and voting power indirectly held by the Group 本集團擁有權權益或參與股份及 間接持有投票權百分比 | | Place of operation and principal activity 營業地點及主要業務 |
|--|------------------------|-----------------------------------|---------------------------------------|---|---------------|---|
| | | | | 2023 2023年 | 2022 2022年 | |
| Shanghai KYMS Cloud Technology Co., Ltd. and its subsidiaries ("Shanghai KYMS Group") | Incorporated | Registered capital | The PRC | 20.81% | 20.81% | Leasing of serviced office in the PRC |
| 上海快易名商雲科技 股份有限公司及 其附屬公司 (「上海快易名商 集團」) | 法團 | 註冊股本 | 中國 | 20.81% | 20.81% | 中國服務式辦公室租賃 |

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18. INTEREST IN AN ASSOCIATE (Continued)

The associate is holding 100% of certain subsidiaries in the PRC. It is listed in National Equities Exchange And Quotations (“NEEQ”), and the associate has privatised in NEEQ starting from 26 December 2023.

During the year ended 31 December 2022, the Company has significant influence to participate in the Company’s operating and financial policies with the power to appoint of one director out of nine directors of Shanghai KYMS Group, the financial assets at FVTOCI become an associate since 16 August 2022. Goodwill of approximately RMB22,864,000 was recognised accordingly.

The following table illustrates the summarised audited financial information in respect of the associate and reconciled to the carrying amount in the consolidated statement of financial position:

Summarised audited financial information

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---|---------------------|-----------------------------------|-----------------------------------|
| Current assets | 流動資產 | 137,377 | 168,121 |
| Non-current assets | 非流動資產 | 443,341 | 460,930 |
| Current liabilities | 流動負債 | (148,551) | (177,294) |
| Non-current liabilities | 非流動負債 | (297,895) | (312,633) |
| Net assets | 資產淨值 | 134,272 | 139,124 |
| Revenue | 收益 | 118,919 | 49,814 |
| (Loss) profit and total comprehensive (expense) income for the year | 年內(虧損)溢利及全面(開支)收入總額 | (4,852) | 8,727 |
| Reconciliation to the Group’s interest in an associate: | 與本集團於聯營公司之權益之對賬： | | |
| Proportion of the Group’s ownership | 本集團之擁有權比例 | 20.81% | 20.81% |
| Group’s share of net asset of the associate | 本集團應佔聯營公司資產淨值 | 27,942 | 28,952 |
| Goodwill on acquisition | 收購之商譽 | 22,864 | 22,864 |
| | | 50,806 | 51,816 |

18. 於聯營公司的權益(續)

該聯營公司於中國全資持有若干附屬公司。其於全國中小企業股份轉讓系統(「全國股轉系統」)上市，且自2023年12月26日起停止於全國股轉系統上市。

截至2022年12月31日止年度，本公司對上海快易名商集團具有重大影響力，可參與該公司的經營及財務政策，並有權任命上海快易名商集團九名董事中的一名董事，按公平值計入其他全面收入的金融資產自2022年8月16日起成為聯營公司。已相應確認商譽約人民幣22,864,000元。

下表說明聯營公司之財務資料概要，及與綜合財務狀況表內之賬面值之對賬：

經審核財務資料概要

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19. FINANCE LEASE RECEIVABLES

19. 融資租賃應收款項

| | | 2023 | 2022 |
|--|-------------|----------|------------|
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| | | | (Restated) |
| | | | (經重列) |
| Finance lease receivables comprises: | 融資租賃應收款項包括： | | |
| Within one year | 一年以內 | 20,180 | 31,239 |
| After one year but within two years | 一年以上但於兩年內 | - | 2,017 |
| | | 20,180 | 33,256 |
| Less: unearned finance income | 減：未實現融資收益 | (1,323) | (4,206) |
| Present value of minimum lease payment | 最低租賃付款之現值： | 18,857 | 29,050 |
| Less: allowance for credit losses | 減：信貸虧損撥備 | (10,627) | (13,810) |
| | | 8,230 | 15,240 |
| Analysed as: | 分析如下： | | |
| | | 2023 | 2022 |
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Current assets | 流動資產 | 8,230 | 14,940 |
| Non-current assets | 非流動資產 | - | 300 |
| | | 8,230 | 15,240 |

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For the year ended 31 December 2023 截至2023年12月31日止年度

19. FINANCE LEASE RECEIVABLES (Continued)

The following is a credit quality analysis of finance lease receivables. In the event that an instalment repayment of a finance lease receivables is overdue for more than 30 days, the entire outstanding balance of the finance lease receivables is classified as overdue. If the instalment repayment is overdue within 30 days, only the balance of this instalment is classified as overdue.

| | | 2023 | 2022 |
|-------------------------------------|------------|----------------|----------------|
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Neither overdue nor credit-impaired | 既未逾期亦無信貸減值 | - | 3,573 |
| Overdue but not credit-impaired | 逾期但無信貸減值 | | |
| Overdue within 30 days | 逾期不超過30日 | - | 2,328 |
| Overdue and credit-impaired | 逾期且信貸減值 | | |
| Overdue over 180 days | 逾期超過180日 | 8,230 | 9,339 |
| | | 8,230 | 15,240 |

The overdue interest rate is charged at fixed rate 0.1% per date (2022: 0.1% per day).

The effective interest rates of the above finance lease ranged mainly from 7.12% to 11.23% per annum as at 31 December 2023 (2022: 6.54% to 15.06% per annum).

19. 融資租賃應收款項(續)

以下為融資租賃應收款項的信貸質素分析。倘融資租賃應收款項的分期還款逾期超過30日，該融資租賃應收款項的全部未償還結餘分類為逾期。倘分期還款逾期不超過30日，只有該分期的結餘分類為逾期。

逾期利率按每天0.1%的固定利率收取(2022年：每天0.1%)。

截至2023年12月31日，上述融資租賃的實際年利率主要介乎7.12%至11.23%(2022年：6.54%至15.06%)。

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19. FINANCE LEASE RECEIVABLES (Continued)

Movements of the provision for impairment loss on finance lease receivables are as follows:

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---|------------------------|-----------------------------------|-----------------------------------|
| At beginning of year | 年初 | 13,810 | 14,060 |
| (Reversal of impairment loss) Impairment loss recognised for the year | 年內已確認的(減值虧損撥回) 減值虧損 | (2,678) | 1,218 |
| Write off | 撇銷 | (505) | (1,468) |
| At end of year | 年末 | 10,627 | 13,810 |

Note:

The loss allowance was measured at an amount equal to lifetime expected credit losses under the simplified approach. The changes in the loss allowance was mainly due to the reversal of loss allowance for those balances had been settled during the year.

Details of impairment assessment are set out in Note 41.

19. 融資租賃應收款項(續)

融資租賃應收款項減值虧損撥備的變動如下：

| | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---|-----------------------------------|-----------------------------------|
| At beginning of year | 13,810 | 14,060 |
| (Reversal of impairment loss) Impairment loss recognised for the year | (2,678) | 1,218 |
| Write off | (505) | (1,468) |
| At end of year | 10,627 | 13,810 |

附註：

虧損撥備乃根據簡化法按年限內預期信貸虧損相等的金額計量。虧損撥備變動乃主要由於該等結餘之虧損撥備撥回已於年內結清。

減值評估之詳情載於附註41。

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For the year ended 31 December 2023 截至2023年12月31日止年度

20. ACCOUNTS RECEIVABLES

20. 應收賬款

| | | | 2023 | 2022 |
|--|--------------|-------|---------|------------|
| | | Notes | 2023年 | 2022年 |
| | | 附註 | RMB'000 | RMB'000 |
| | | | 人民幣千元 | 人民幣千元 |
| | | | | (Restated) |
| | | | | (經重列) |
| Receivables from sales-leaseback | 售後租回交易應收款項 | (a) | 4,932 | 27,472 |
| Factoring receivables with recourse | 具追索權之保理應收款項 | (b) | 186,151 | 85,955 |
| Trade receivables | 貿易應收賬款 | (c) | 21,737 | 4,869 |
| Receivables from operating leases | 經營租賃應收款項 | (d) | 1,479 | 1,157 |
| Total accounts receivables, less allowance for credit loss | 總應收賬款減信貸虧損撥備 | | 214,299 | 119,453 |

As at 31 December 2023, the gross amount of trade receivable arising from contracts with customs amounted to RMB22,893,000 (2022: RMB7,722,000).

Analysis for reporting purpose as:

於2023年12月31日，與客戶合約產生的該等貿易應收賬款總額為人民幣22,893,000元（2022年：人民幣7,722,000元）。

就報告所作之分析如下：

| | | | 2023 | 2022 |
|--------------------|-------|--|---------|---------|
| | | | 2023年 | 2022年 |
| | | | RMB'000 | RMB'000 |
| | | | 人民幣千元 | 人民幣千元 |
| Current assets | 流動資產 | | 213,355 | 98,417 |
| Non-current assets | 非流動資產 | | 944 | 21,036 |
| | | | 214,299 | 119,453 |

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20. ACCOUNTS RECEIVABLES (Continued)

Notes:

(a) Receivables from sales-leaseback

The following is an ageing analysis of receivables from sales-leaseback net of allowance for credit losses based on the schedule to repay of the receivables since the effective date of the relevant sale-leaseback contracts, as at the end of the reporting period.

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 (Restated) (經重列) |
|----------------------------------|----------|-----------------------------------|--|
| Within 1 year | 1年內 | 4,871 | 9,143 |
| After 1 year but within 2 years | 1年以上但2年內 | 61 | 7,593 |
| After 2 years but within 3 years | 2年以上但3年內 | - | 10,736 |
| | | 4,932 | 27,472 |
| Current | 即期 | 4,871 | 9,143 |
| Non-current | 非即期 | 61 | 18,329 |
| | | 4,932 | 27,472 |

The Group allows an average credit period of 30 to 60 days (2022: 30 to 60 days) to its customers.

The following is a credit quality analysis of receivables from sale-leaseback transaction. In the event that an instalment repayment of a receivable from sale-leaseback transaction is overdue, the entire outstanding balance of the receivables from sale-leaseback transaction is classified as overdue.

20. 應收賬款(續)

附註：

(a) 售後租回應收款項

於報告期間末，基於相關售後租回合約生效日期起應收款項還款時間表的售後租回應收款項(扣除信貸虧損撥備)賬齡分析如下。

| | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 (Restated) (經重列) |
|----------------------------------|-----------------------------------|--|
| Within 1 year | 4,871 | 9,143 |
| After 1 year but within 2 years | 61 | 7,593 |
| After 2 years but within 3 years | - | 10,736 |
| | 4,932 | 27,472 |
| Current | 4,871 | 9,143 |
| Non-current | 61 | 18,329 |
| | 4,932 | 27,472 |

本集團向其客戶授予平均30至60日(2022年：30至60日)的信貸期。

以下為售後租回交易應收款項的信貸質素分析。倘售後租回交易應收款項的分期還款逾期，則該售後租回交易應收款項的全部未償還結餘分類為逾期。

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For the year ended 31 December 2023 截至2023年12月31日止年度

20. ACCOUNTS RECEIVABLES (Continued)

Notes: (Continued)

(a) Receivables from sales-leaseback (Continued)

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|-----------------------------------|------------|-----------------------------------|-----------------------------------|
| Overdue but not credit-impaired | 逾期但無信貸減值 | | |
| Overdue within 30 days | 逾期不超過30日 | - | 5,824 |
| Overdue 30 to 90 days | 逾期30日至90日 | - | 16,676 |
| Overdue 90 days to 180 days | 逾期90日至180日 | - | 1,204 |
| Overdue and credit impaired | 逾期且信貸減值 | | |
| Overdue 180 days | 逾期超過180日 | 30,336 | 30,606 |
| | | 30,336 | 54,310 |
| Less: Allowance for credit losses | 減：信貸虧損撥備 | (25,404) | (26,838) |
| | | 4,932 | 27,472 |

The Group, acts as a buyer-lessor does not recognise the transferred asset as the sale-leaseback transaction does not satisfy the requirements of HKFRS 15 as a sale but accounted for as financing arrangement under HKFRS 9.

The overdue interest rate is charged at fixed rate 0.1% per date (2022: 0.1 per date).

20. 應收賬款(續)

附註：(續)

(a) 售後租回應收款項(續)

倘售後租回交易不符合香港財務報告準則第15號之規定，則本集團(作為買方出租人)不會將已轉讓資產確認為出售，惟根據香港財務報告準則第9號入賬列為融資安排除外。

逾期利率按每日固定0.1%(2022年：每日0.1%)收取。

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20. ACCOUNTS RECEIVABLES (Continued)

Notes: (Continued)

(a) Receivables from sales-leaseback (Continued)

The effective interest rates of the receivables from sale-leaseback transactions ranged mainly from 7.89% to 11.25% per annum as at 31 December 2023 (2022: 6.68% to 14.79% per annum).

Movements of the provision for impairment loss on receivables from sale-leaseback transaction are as follows:

| | | |
|---|------------|--|
| At beginning of year | 年初 | |
| Impairment loss recognised for the year | 年內已確認的減值虧損 | |
| Write off | 撇銷 | |
| At end of year | 年末 | |

The loss allowance was measured at an amount equal to 12 month and lifetime expected credit losses under the general approach for receivables from sale-leaseback transaction. The changes in the loss allowance was mainly due to written off of receivables from sale-leaseback transactions at the reporting date.

20. 應收賬款(續)

附註：(續)

(a) 售後租回應收款項(續)

於2023年12月31日，售後租回交易應收款項的實際利率主要介乎每年7.89%至11.25%(2022年：每年6.68%至14.79%)。

售後租回交易應收款項之減值撥備的變動如下：

| 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|-----------------------------------|-----------------------------------|
|-----------------------------------|-----------------------------------|

| | |
|---------|--------|
| 26,838 | 12,270 |
| 264 | 15,397 |
| (1,698) | (829) |
| 25,404 | 26,838 |

售後租回交易應收款項的虧損撥備乃根據一般法按12個月及年限內預期信貸虧損相等的金額計量。虧損撥備變動乃主要由於報告日期撇銷售後租回交易應收款項。

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20. ACCOUNTS RECEIVABLES (Continued)

Notes: (Continued)

(b) Factoring receivables

The following is an ageing analysis of factoring receivables net of allowance for credit losses based on the schedule to repay of the receivables as at the end of the reporting period.

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|------------------------------------|-------------|-----------------------------------|-----------------------------------|
| Within 1 year | 1年內 | 186,151 | 85,235 |
| After 1 year but within 2 years | 1年後但2年內 | - | 720 |
| | | 186,151 | 85,955 |
| Analysis for reporting purpose as: | 就報告所作之分析如下： | | |
| Current | 流動 | 186,151 | 85,235 |
| Non-current | 非流動 | - | 720 |
| | | 186,151 | 85,955 |

The Group allows an average credit period of 0 to 30 days (2022: 0 to 30 days) to its customers.

The following is a credit quality analysis of factoring receivables. In the event that an instalment repayment of a factoring receivable is overdue, the entire outstanding balance of the factoring receivables is classified as overdue.

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|-------------------------------------|------------|-----------------------------------|-----------------------------------|
| Neither overdue nor credit-impaired | 既未逾期亦無信貸減值 | 195,549 | 82,787 |
| Overdue and credit-impaired | 逾期但無信貸減值 | | |
| - Overdue over 180 days | - 逾期超過180日 | - | 34,084 |
| | | 195,549 | 116,871 |
| Less: Allowance for credit losses | 減：信貸虧損撥備 | (9,398) | (30,916) |
| | | 186,151 | 85,955 |

20. 應收賬款(續)

附註：(續)

(b) 保理應收款項

於報告期間末，基於應收款項還款時間表的保理應收款項(扣除信貸虧損撥備)賬齡分析如下。

本集團為其客戶提供的平均信貸期為0至30日(2022年：0至30日)。

以下為保理應收款項的信貸質素分析。倘保理應收款項的分期還款逾期，該保理應收款項的全部未償還結餘分類為逾期。

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20. ACCOUNTS RECEIVABLES (Continued)

Notes: (Continued)

(b) Factoring receivables (Continued)

The overdue interest rate is charged at fixed rate 0.1% per date (2022: 0.1% per date).

The effective interest rates of the above factoring receivables ranged mainly from 12.5% to 14.5% per annum as at 31 December 2023 (2022: 12% to 13.5% per annum).

As at 31 December 2023, the Group hold collateral of the factoring receivables with a carrying amount of RMB292,360,000 (2022: RMB181,946,000) over the factoring receivables.

Movements of impairment loss on factoring receivables are as follows:

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---|--------------------|-----------------------------------|-----------------------------------|
| At beginning of year | 年初 | 30,916 | 11,144 |
| (Reversal of impairment loss) impairment loss recognised for the year | 年內已確認的(減值虧損撥回)減值虧損 | (6,478) | 19,772 |
| Write off | 撇銷 | (15,040) | - |
| At end of year | 年末 | 9,398 | 30,916 |

The loss allowance was measured at an amount equal to 12 month and lifetime expected credit losses under the general approach for factoring receivables. The changes in the loss allowance was mainly due to the reversal of (i) impairment loss for those balances had been settled during the year; and (ii) the written off those balances that cannot be recovered after taking all possible measures and exhausting all legal remedies.

20. 應收賬款(續)

附註：(續)

(b) 保理應收款項(續)

逾期利率按每日固定0.1%(2022年：每日0.1%)收取。

於2023年12月31日，上述保理應收款項的實際年利率的範圍主要介於12.5%至14.5%(2022年：年利率12%至13.5%)。

於2023年12月31日，本集團就保理應收款項持有賬面值為人民幣292,360,000元(2022年：人民幣181,946,000元)的保理應收款項抵押品。

保理應收款項的減值虧損變動如下：

保理應收款項之虧損撥備乃根據一般方法按12個月及年限內預期信貸虧損相等的金額計量。虧損撥備變動乃主要由於撥回(i)於年內已結清的該等結餘的減值虧損；及(ii)撇銷經採取所有可能措施及執行所有法律救濟後仍無法收回的該等結餘。

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20. ACCOUNTS RECEIVABLES (Continued)

Notes: (Continued)

(c) Trade receivables

The following is an ageing analysis of trade receivables from sales of goods income, net of allowance for credit losses based on the schedule to repay by customers as at the end of the reporting period.

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|------------------------------------|---------|-----------------------------------|-----------------------------------|
| Within 1 year | 1年內 | 20,854 | 2,882 |
| After 1 year but within 2 years | 1年後但2年內 | 883 | 1,987 |
| | | 21,737 | 4,869 |
| Analysis for reporting purpose as: | | 就報告所作之分析如下： | |
| Current | 流動 | 20,854 | 2,882 |
| Non-current | 非流動 | 883 | 1,987 |
| | | 21,737 | 4,869 |

The Group allows an average credit period of 0 to 30 days (2022: 0 to 30 days) to its customers.

The following is a credit quality analysis of trade receivables. In the event that an instalment repayment of trade receivable is overdue, the entire outstanding balance of the trade receivables is classified as overdue.

20. 應收賬款(續)

附註：(續)

(c) 貿易應收賬款

於報告期間末，基於客戶還款時間表的來自銷售商品收入的貿易應收款項(扣除信貸虧損撥備)賬齡分析如下。

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|------------------------------------|---------|-----------------------------------|-----------------------------------|
| Within 1 year | 1年內 | 20,854 | 2,882 |
| After 1 year but within 2 years | 1年後但2年內 | 883 | 1,987 |
| | | 21,737 | 4,869 |
| Analysis for reporting purpose as: | | 就報告所作之分析如下： | |
| Current | 流動 | 20,854 | 2,882 |
| Non-current | 非流動 | 883 | 1,987 |
| | | 21,737 | 4,869 |

本集團為其客戶提供的平均信貸期為0至30日(2022年：0至30日)。

以下為貿易應收賬款的信貸質素分析。倘貿易應收賬款的分期還款逾期，該貿易應收賬款的全部未償還結餘分類為逾期。

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20. ACCOUNTS RECEIVABLES (Continued)

Notes: (Continued)

(c) Trade receivables (Continued)

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|-------------------------------------|------------|-----------------------------------|-----------------------------------|
| Neither overdue nor credit-impaired | 既未逾期亦無信貸減值 | 17,149 | 3,237 |
| Overdue but not credit-impaired | 逾期但無信貸減值 | | |
| Overdue 30 days to 90 days | 逾期30日至90日 | 5,484 | - |
| Overdue 90 days to 180 days | 逾期90日至180日 | 260 | 1,169 |
| Overdue and credit impaired | 逾期且信貸減值 | | |
| Overdue 180 days | 逾期超過180日 | - | 3,316 |
| | | 22,893 | 7,722 |
| Less: Allowance for credit losses | 減：信貸虧損撥備 | (1,156) | (2,853) |
| | | 21,737 | 4,869 |

Movements of the provision for impairment loss on trade receivables area as follows:

貿易應收賬款減值虧損撥備的變動如下：

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---|--------------------|-----------------------------------|-----------------------------------|
| At beginning of year | 年初 | 2,853 | 580 |
| (Reversal of impairment loss) impairment loss recognised for the year | 年內已確認的(減值虧損撥回)減值虧損 | (1,697) | 2,273 |
| At end of year | 年末 | 1,156 | 2,853 |

The loss allowance was measured at an amount equal to lifetime expected credit losses under the simplified approach for trade receivables. The changes in the loss allowance was mainly due to the reversal of impairment loss for those balances had been settled during the year.

貿易應收款項之虧損撥備乃根據簡化法按年限內預期信貸虧損相等的金額計量。虧損撥備變動乃主要由於撥回於年內已結清的該等結餘的減值虧損。

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20. ACCOUNTS RECEIVABLES (Continued)

Notes: (Continued)

(d) Receivables from operating leases

The following is an ageing analysis of receivables from operating leases net of allowance for credit losses based on the schedule to repay of the receivables as at the end of the reporting period.

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---------------|-----|-----------------------------------|-----------------------------------|
| Within 1 year | 1年內 | 1,479 | 1,157 |
| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
| Current | 流動 | 1,479 | 1,157 |

The Group allows an average credit period of 0 to 30 days (2022: 0 to 30 days) to its customers.

The following is a credit quality analysis of receivables from operating lease. In the event that an instalment repayment of receivables from operating lease is overdue, the entire outstanding balance of the receivables from operating lease is classified as overdue.

20. 應收賬款(續)

附註：(續)

(d) 經營租賃應收款項

於報告期間末，基於應收款項還款時間表的經營租賃應收款項(扣除信貸虧損撥備)賬齡分析如下。

本集團為其客戶提供的平均信貸期為0至30日(2022年：0至30日)。

以下為經營租賃應收款項的信貸質素分析。倘經營租賃應收款項的分期還款逾期，則該經營租賃應收款項的全部未償還結餘分類為逾期。

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20. ACCOUNTS RECEIVABLES (Continued)

Notes: (Continued)

(d) Receivables from operating leases (Continued)

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|-------------------------------------|------------|-----------------------------------|-----------------------------------|
| Neither overdue nor credit-impaired | 既未逾期亦無信貸減值 | 1,483 | 1,163 |
| Overdue and credit-impaired | 逾期且信貸減值 | | |
| Overdue over 180 days | 逾期超過180日 | - | 23 |
| | | 1,483 | 1,186 |
| Less: Allowance for credit losses | 減：信貸虧損撥備 | (4) | (29) |
| | | 1,479 | 1,157 |

Movements of the provision for impairment loss on receivables from operating lease are as follows:

經營租賃應收款項之減值虧損撥備的變動如下：

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---|----------------|-----------------------------------|-----------------------------------|
| At beginning of year | 年初 | 29 | - |
| (Reversal of impairment loss) | 年內已確認的(減值虧損撥回) | | |
| impairment loss recognised for the year | 減值虧損 | (25) | 29 |
| At end of year | 年末 | 4 | 29 |

The loss allowance was measured at an amount equal to 12 month and lifetime expected credit loss under the general approach for receivables from operating lease. The changes in the loss allowance was mainly due to the reversal of impairment loss for those balances had been settled during the year.

經營租賃應收款項之虧損撥備乃根據一般方法按12個月及年限內預期信貸虧損相等的金額計量。虧損撥備變動乃主要由於撥回於年內已結清的該等結餘的減值虧損。

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21. GOODWILL

21. 商譽

RMB'000
人民幣千元

| Cost | 成本 | |
|--|---|-------|
| Arising on acquisition of a subsidiary (Note 42) and at 31 December 2022, 1 January and 31 December 2023 | 收購一間附屬公司所產生(附註42)及於2022年12月31日、2023年1月1日及12月31日 | 1,747 |

Goodwill is allocated to the following Group's CGUs:

商譽分配至下列本集團現金產生單位：

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---|------------|-----------------------------------|-----------------------------------|
| Provision of 5G base station site space | 提供5G基站場地空間 | 109 | 109 |
| Provision of energy storage services | 提供儲能服務 | 1,638 | 1,638 |
| | | 1,747 | 1,747 |

Note:

For impairment testing of goodwill, the recoverable amount of CGUs are determined based on the higher of the fair value less cost of sales of the assets or its value-in-use estimate. No impairment losses are recognised for the years of 2022 and 2023.

附註：

就商譽減值測試而言，現金產生單位的可收回金額根據公平值減資產銷售成本或其估計使用價值兩者中的較高者而釐定。2022年及2023年並無確認減值虧損。

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22. DEFERRED TAXATION

The following is the analysis of the deferred tax assets (liabilities), after set off certain deferred tax liabilities of the same taxable entity for financial reporting purposes.

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 (Restated) (經重列) |
|--------------------------|--------|-----------------------------------|--|
| Deferred tax assets | 遞延稅項資產 | 15,639 | 17,607 |
| Deferred tax liabilities | 遞延稅項負債 | (161) | (199) |
| | | 15,478 | 17,408 |

22. 遞延稅項

以下為就財務報告目的抵銷同一應課稅實體若干遞延稅項負債後的遞延稅項資產(負債)分析。

The following are the major deferred tax assets (liabilities) recognised and movements thereon during the current and prior years:

以下為本年度及過往年度確認的主要稅項資產(負債)及其變動情況：

| | | Allowance for impairment losses 減值虧損撥備 RMB'000 人民幣千元 | Right of use assets 使用權資產 RMB'000 人民幣千元 | Lease liabilities 租賃負債 RMB'000 人民幣千元 | Total 總計 RMB'000 人民幣千元 |
|---|-------------------------------------|--|---|--|---------------------------------|
| At 1 January 2022 (as originally stated) | 於2022年1月1日 (按原列) | 14,442 | - | - | 14,442 |
| Effects on adoption of Amendments to HKAS 12 | 採納香港會計準則 第12號修訂本的 影響 | - | (244) | 255 | 11 |
| At 1 January 2022 (as restated) | 於2022年1月1日 (經重列) | 14,442 | (244) | 255 | 14,453 |
| Credited (charged) to profit or loss | 計入(扣除自)損益 | 3,164 | (2,149) | 1,940 | 2,955 |
| At 31 December 2022 and 1 January 2023 (as restated) | 於2022年12月31日及 2023年1月1日 (經重列) | 17,606 | (2,393) | 2,195 | 17,408 |
| (Charged) Credited to profit or loss | (扣除自)計入損益 | (1,971) | 671 | (630) | (1,930) |
| At 31 December 2023 | 於2023年12月31日 | 15,635 | (1,722) | 1,565 | 15,478 |

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22. DEFERRED TAXATION (Continued)

As at 31 December 2023, the Group had unused tax losses arising in the PRC of RMB23,903,000 (2022: RMB7,311,000) and other deductible temporary difference of RMB6,916,000 (2022: RMB6,916,000) that will expire within 5 years for offsetting against future taxable profits. Deferred tax assets have not been recognised in respect of these losses and deductible temporary difference as it is not considered probable that taxable profits will be available against which the tax losses and deductible temporary differences can be utilised.

23. INVENTORIES

| | |
|----------------|-----|
| Finished goods | 製成品 |
| Raw materials | 原材料 |

22. 遞延稅項(續)

於2023年12月31日，本集團於中國產生之未動用稅項虧損人民幣23,903,000元(2022年：人民幣7,311,000元)及其他可扣稅暫時差額人民幣6,916,000元(2022年：人民幣6,916,000元)將於5年內屆滿，可用於抵銷未來應課稅溢利。由於認為並無可能有可用作抵銷稅項虧損及可扣稅暫時差額之應課稅溢利，故並無就該等虧損及可扣稅暫時差額確認遞延稅項資產。

23. 存貨

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|--|--|-----------------------------------|-----------------------------------|
| | | 3,907 | 578 |
| | | 712 | 56 |
| | | 4,619 | 634 |

24. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

| | |
|-----------------------------|--------|
| Prepayments | 預付款項 |
| Value-added tax recoverable | 可收回增值稅 |
| Other deposits | 其他按金 |
| Other receivables | 其他應收款項 |

Less: Allowance for credit loss

24. 預付款項、按金及其他應收款項

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|--|--|-----------------------------------|-----------------------------------|
| | | 6,566 | 4,905 |
| | | 1,031 | 2,617 |
| | | 238 | 142 |
| | | 3,457 | 5,736 |
| | | 11,292 | 13,400 |
| | | (2,044) | (1,351) |
| | | 9,248 | 12,049 |

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24. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES *(Continued)* 24. 預付款項、按金及其他應收款項(續)

Movements of the impairment loss on other receivables are as follows:

其他應收款項減值虧損變動如下：

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---|----------|-----------------------------------|-----------------------------------|
| At beginning of year | 於年初 | 1,351 | - |
| Impairment loss recognised for the year | 年內確認減值虧損 | 693 | 1,351 |
| At end of year | 於年末 | 2,044 | 1,351 |

25. AMOUNTS DUE FROM (TO) RELATED COMPANIES/ NON-CONTROLLING SHAREHOLDERS 25. 應收(付)關聯公司/非控股股東款項

(a) Amounts due from related companies

(a) 應收關聯公司的款項

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|--|--------------------------|-----------------------------------|-----------------------------------|
| Beijing Municipality Dayuan Tiandi Property Development Co., Ltd. (北京市大苑天地房地產開發有限公司) ["Dayuan Tiandi"] | 北京市大苑天地房地產開發有限公司(「大苑天地」) | 7,952 | - |
| Beijing City Longding Huayuan Property Development Co. Ltd. (北京市龍鼎華源房地產有限責任公司) ["Longding Huayuan"] | 北京市龍鼎華源房地產有限責任公司(「龍鼎華源」) | 22,967 | 22,424 |
| | | 30,919 | 22,424 |
| Less: allowance for credit loss | 減：信貸虧損撥備 | (803) | (398) |
| | | 30,116 | 22,026 |

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25. AMOUNTS DUE FROM (TO) RELATED COMPANIES/ NON-CONTROLLING SHAREHOLDERS *(Continued)*

(a) Amounts due from related companies *(Continued)*

Movements of impairment loss on amounts due from related companies are as follows:

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---|----------------------|-----------------------------------|-----------------------------------|
| At beginning of year | 於年初 | 398 | 836 |
| Impairment loss (reversal of impairment loss) recognised for the year | 年內確認減值虧損 (減值虧損撥回) | 405 | (438) |
| At end of year | 於年末 | 803 | 398 |

Longding Huayuan is a wholly-owned subsidiary of Dayuan Tiandi, which is also a shareholders, which 22.26% interest in the Company. The loss allowance was measured at an amount equal to 12 months expected credit losses for sale leaseback and factoring receivables.

The amounts due from related companies are trade nature with credit period of 0 to 30 days (2022: 0 to 30 days), unsecured and interest-free.

25 應收(付)關聯公司／非控股股東 款項(續)

(a) 應收關聯公司的款項(續)

應收關聯公司款項減值虧損變動如下：

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---|----------------------|-----------------------------------|-----------------------------------|
| At beginning of year | 於年初 | 398 | 836 |
| Impairment loss (reversal of impairment loss) recognised for the year | 年內確認減值虧損 (減值虧損撥回) | 405 | (438) |
| At end of year | 於年末 | 803 | 398 |

龍鼎華源為大苑天地之全資附屬公司，大苑天地為主要股東之一，持有本公司22.26%權益。有關虧損撥備乃按相等於售後租回及保理應收款項的12個月預期信貸虧損的金額計量。

該等金額乃應收關聯公司的款項，屬交易性質並帶有0至30天(2022年：0至30天)信貸期，為無抵押及不計息。

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25. AMOUNTS DUE FROM (TO) RELATED COMPANIES/ NON-CONTROLLING SHAREHOLDERS *(Continued)*

(b) Amount due to a related company

The amount due to a related company 珠海駕車汽車租賃有限公司, a non-controlling interest of a subsidiary, which represents deposits from a related company. As at 31 December 2022, the entire balance included under current liabilities are non-trade nature, unsecured, interest-free and repayable on demand. During the year ended 31 December 2023, the balance was fully settled.

(c) Amount due from a non-controlling interest

As at 31 December 2023 and 2022, the balance represents are non-trade nature, unsecured, interest-free and repayable on demand. During the year ended 31 December 2023, the balance was fully settled.

(d) Amount due to a non-controlling interest

As at 31 December 2023 and 2022, the entire balance are non-trade nature, unsecured, interest-free and repayment on or before 31 March 2023. During the year ended 31 December 2023, balance of RMB10,000,000 was settled and the remaining balance of RMB3,900,000 was agreed and waived by the non-controlling interest.

25 應收(付)關聯公司／非控股股東 款項(續)

(b) 應付關聯公司的款項

應付一間關聯公司珠海駕車汽車租賃有限公司(為一間附屬公司的非控股權益)的款項指來自一間關聯公司的按金。於2022年12月31日，流動負債項下之全部結餘均為非貿易性質、無擔保、免息及須按要求償還。截至2023年12月31日止年度，該結餘已悉數結清。

(c) 應收非控股權益的款項

於2023年及2022年12月31日，該結餘為非貿易性質、無擔保、不計息及須按要求償還。截至2023年12月31日止年度，該結餘已悉數結清。

(d) 應付非控股權益的款項

於2023年及2022年12月31日，所有結餘均為非貿易性質、無擔保、不計息及須按要求於2023年3月31日或之前償還。截至2023年12月31日止年度，結餘人民幣10,000,000元已結清，其餘結餘人民幣3,900,000元已獲非控股權益同意豁免。

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26. CASH AND CASH EQUIVALENTS

26. 現金及現金等價物

| | | 2023 | 2022 |
|------------------------|---------|---------------|---------|
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Cash and bank balances | 現金及銀行結餘 | 62,263 | 182,949 |

As at 31 December 2023, the Group has cash and bank balances denominated in RMB amounted to approximately RMB62,102,000 (2022: RMB182,781,000), which are deposited with banks in the PRC. RMB is not freely convertible into foreign currencies. Under the PRC Foreign Exchange Control Regulations and Administration of Settlement, Sales and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for foreign currencies through banks in the PRC that are authorised to conduct foreign exchange business.

Bank balances earn interest at floating rates based on daily bank deposit rates and are deposited with creditworthy banks.

於2023年12月31日，本集團以人民幣計值的現金及銀行結餘為人民幣62,102,000元（2022年：人民幣182,781,000元），乃存於中國境內銀行。人民幣不可自由兌換為外幣。根據中國外匯管理條例以及結匯、售匯及付匯管理規定，本集團獲准通過獲授權開展外匯業務的中國境內銀行將人民幣兌換為外幣。

銀行結餘乃按基於每日銀行存款利率的浮動利率賺取利息並存於信譽良好的銀行。

27. TRADE AND OTHER PAYABLES

27. 貿易及其他應付款項

| | | 2023 | 2022 |
|---|-------------------|---------------|---------|
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Trade payables (note a) | 貿易應付款項(附註a) | 12,851 | 2,675 |
| Accruals | 應計費用 | 817 | 2,119 |
| Deposits from finance lease customers (note 30) | 來自融資租賃客戶的按金(附註30) | 1,986 | 10,604 |
| Deposits from suppliers (note 30) | 來自供應商的按金(附註30) | 120 | 2,024 |
| VAT payables | 應付增值稅 | 3,316 | 4,219 |
| Others | 其他 | 79 | 627 |
| | | 19,169 | 22,268 |

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27. TRADE AND OTHER PAYABLES (Continued)

Notes:

- (a) The ageing analysis of trade payables of the Group, based on invoice dates, at the end of the reporting period:

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---------------|-----|-----------------------------------|-----------------------------------|
| Within 1 year | 1年內 | 12,851 | 2,675 |

The average credit period on purchases of goods is 30 days (2022: 30 days) for the years ended 2023. The Group has financial risk management policies in place to ensure that all payables are settled within the credit timeframe

27. 貿易及其他應付款項(續)

附註：

- (a) 本集團之貿易應付款項於報告期末基於發票日期之賬齡分析如下：

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---------------|-----|-----------------------------------|-----------------------------------|
| Within 1 year | 1年內 | 12,851 | 2,675 |

截至2023年止年度，購買貨品的平均信貸期為30天(2022年：30天)。本集團設有財務風險管理政策，以確保所有應付款項於信貸期限內結清。

28. RECEIPTS IN ADVANCE

| | | | |
|---------------------|-------|-----|-------|
| Current portion | 即期部分 | 212 | 1,090 |
| Non-current portion | 非即期部分 | - | 551 |

The amounts represent the advanced receipts on rental income.

The Group receives certain amount of the contract value as advance payment from customers when they enter into contract.

28. 預收款項

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---------------------|-------|-----------------------------------|-----------------------------------|
| Current portion | 即期部分 | 212 | 1,090 |
| Non-current portion | 非即期部分 | - | 551 |
| | | 212 | 1,641 |

該等金額指預先收取租賃收入。

本集團於客戶簽訂合約時收取一定金額的合約金額作為預付款。

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For the year ended 31 December 2023 截至2023年12月31日止年度

29. CONTRACT LIABILITIES

29. 合約負債

| | | 2023 | 2022 |
|---------------------------------------|-----------|---------|---------|
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Contract liabilities arising from: | 合約負債源自： | | |
| Sales of goods – every storage system | 銷售商品—儲能系統 | - | 293 |

As at 1 January 2022, contract liabilities amounted to nil.

The Group receives certain amount of the contract value as deposits from customers when they place their purchase order. This gives rise to contract liabilities at the start of a contract until the Group transferred the control of goods to the customers.

During the year ended 31 December 2023, revenue amounting to RMB293,000 (2022: nil) was recognised in the current year which relates to carried-forward contract liabilities.

於2022年1月1日，合約負債為零。

本集團於客戶發出採購訂單時收取合約價值的若干金額作為押金。合約負債由此產生，自合約開始直至本集團貨品商品待統一權轉移給客戶為止。

於截至2023年12月31日止年度，收益為人民幣293,000元(2022年：無)，乃於本年度確認並與結轉合約負債有關。

30. DEPOSITS FROM FINANCE LEASE CUSTOMERS AND SUPPLIERS

Deposits from finance lease customers and suppliers represent security pledged to the Group for the corresponding finance lease customers. The amount of customer's and supplier's deposits of which the finance leases will be expired after twelve months from the end of reporting period is included under non-current liabilities. The balance on customer's and supplier's deposits of which the finance leases will be expired within twelve months from the end of reporting period is included in "trade and other payables" under current liabilities.

30. 來自融資租賃客戶及供應商的按金

來自融資租賃客戶及供應商的按金指相應融資租賃客戶質押予本集團的保證金。融資租賃自報告期間末起計十二個月後屆滿的客戶及供應商按金的金額計入非流動負債。融資租賃自報告期間末起計十二個月內屆滿的客戶及供應商按金結餘計入流動負債的「貿易及其他應付款項」。

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綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

30. DEPOSITS FROM FINANCE LEASE CUSTOMERS AND SUPPLIERS (Continued) 30. 來自融資租賃客戶及供應商的按金 (續)

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|--|--|-----------------------------------|-----------------------------------|
| Current liabilities | 流動負債 | | |
| Deposits from finance lease customers (included in trade and other payables) (note 27) | 來自融資租賃客戶的按金 (計入貿易及其他應付款項) (附註27) | 1,986 | 10,604 |
| Deposits from suppliers (included in trade and other payables) (note 27) | 來自供應商的按金 (計入貿易及其他應付款項) (附註27) | 120 | 2,024 |
| Non-current liabilities | 非流動負債 | | |
| Deposits from finance lease customers | 來自融資租賃客戶的按金 | - | 1,743 |
| Deposits from suppliers | 來自供應商的按金 | - | 120 |
| | | - | 1,863 |

31. BANK BORROWING

31. 銀行借貸

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|--|---------------------|-----------------------------------|-----------------------------------|
| Unsecured bank borrowing classified as current liabilities | 分類為流動負債的無擔保 銀行借貸 | 5,000 | - |
| Carrying amount of bank borrowing repayable within one year | 一年內償還的銀行借貸賬面值 | 5,000 | - |

As at 31 December 2023, the bank borrowings was denominated in RMB, bore interest at fixed rate of 3.2% (2022: nil) per annum and repay within one year for the purpose of operating use.

於2023年12月31日，銀行借貸以人民幣計值，按固定年利率3.2%(2022年：零)計息及一年內償還，作營運用途。

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For the year ended 31 December 2023 截至2023年12月31日止年度

32. LEASES

The Group as lessees

Right-of-use assets

| | | 31 December 12月31日 | |
|--|------------|-----------------------------------|-----------------------------------|
| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
| Properties leased for own use | 租賃自用物業 | 1,481 | 2,850 |
| Properties leased for 5G base stations | 租賃作5G基地的物業 | 5,409 | 6,722 |
| | | 6,890 | 9,572 |

During the year ended 31 December 2023, there are additions of approximately RMB1,144,000 and RMB494,000 to right-of-use assets (2022: RMB1,371,000 and RMB3,774,000) due to new lease of properties for own use and 5G base stations respectively.

32. 租賃

本集團作為承租人

使用權資產

| | | 31 December 12月31日 | |
|--|------------|-----------------------------------|-----------------------------------|
| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
| Properties leased for own use | 租賃自用物業 | 1,481 | 2,850 |
| Properties leased for 5G base stations | 租賃作5G基地的物業 | 5,409 | 6,722 |
| | | 6,890 | 9,572 |

截至2023年12月31日止年度，由於新租賃作自用及5G基地的物業，添置使用權資產分別約人民幣1,144,000元及人民幣494,000元（2022年：人民幣1,371,000元及人民幣3,774,000元）。

| | | Buildings 樓宇 RMB'000 人民幣千元 |
|---|---------------------------|-------------------------------------|
| Balance as at 1 January 2022 | 於2022年1月1日的結餘 | 975 |
| Acquisition of business (note 42) | 業務收購(附註42) | 3,934 |
| Additions | 添置 | 5,145 |
| Modification of lease – extending the lease term | 租賃修訂-延長租期 | 1,735 |
| Depreciation | 折舊 | (2,217) |
| Balance as at 31 December 2022 and 1 January 2023 | 於2022年12月31日及2023年1月1日的結餘 | 9,572 |
| Additions | 添置 | 1,638 |
| Termination of lease | 終止租賃 | (1,622) |
| Depreciation | 折舊 | (2,698) |
| Balance as at 31 December 2023 | 於2023年12月31日的結餘 | 6,890 |

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綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

32. LEASES (Continued)

The Group as lessees (Continued)

Right-of-use assets (Continued)

For both years, the Group leases various properties in the PRC. Lease contracts are entered into a fixed term from 2 years to 10 years with fixed payments.

Extension options are included in the lease of buildings. Certain periods covered by extension options were included in these lease terms as the Group was reasonably certain to exercise the option.

Lease liabilities

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|-------------|-----|-----------------------------------|-----------------------------------|
| Non-current | 非流動 | 3,784 | 6,095 |
| Current | 流動 | 2,470 | 2,681 |
| | | 6,254 | 8,776 |

During the year ended 31 December 2023, there are additions of approximately RMB1,144,000 and RMB494,000 to lease liabilities (2022: RMB1,371,000 and RMB3,774,000) due to new lease of properties for own use and 5G base stations respectively.

During the year ended 31 December 2023, the Group terminated a lease of property amounted to approximately RMB1,586,000 to lease liabilities. There is loss on termination of leases of RMB36,000 for the year ended 31 December 2023.

32. 租賃(續)

本集團作為承租人(續)

使用權資產(續)

於兩個年度，本集團在中國租賃多項物業。租賃合約的固定期限為2年至10年，租金固定。

延期選擇權包含於建築物租賃中。由於本集團合理確定會行使該選擇權，因此該等租賃條款中包含了延期選擇權涵蓋的某些期間。

租賃負債

| | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|--|-----------------------------------|-----------------------------------|
| | 3,784 | 6,095 |
| | 2,470 | 2,681 |
| | 6,254 | 8,776 |

截至2023年12月31日止年度，由於新租賃作自用及5G基站的物業，租賃負債分別增加約人民幣1,144,000元及人民幣494,000元(2022年：人民幣1,371,000元及人民幣3,774,000元)。

截至2023年12月31日止年度，本集團終止物業租賃，導致租賃負債增加約人民幣1,586,000元。截至2023年12月31日止年度，終止租賃虧損人民幣36,000元。

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For the year ended 31 December 2023 截至2023年12月31日止年度

32. LEASES (Continued)

The Group as lessees (Continued)

Lease liabilities (Continued)

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---|------------------------------|-----------------------------------|-----------------------------------|
| Amounts payable under lease liabilities | 租賃負債應付款項 | | |
| Within one year | 一年以內 | 2,470 | 2,681 |
| After one year but within two years | 一年以上兩年以內 | 1,539 | 2,635 |
| After two years but within five years | 兩年以上五年以內 | 1,802 | 2,742 |
| More than five years | 超過五年 | 443 | 718 |
| | | 6,254 | 8,776 |
| Less: Amounts due for settlement within 12 months (shown under current liabilities) | 減：應於十二個月內清償的款項 (列於流動負債項下) | (2,470) | (2,681) |
| Amounts due for settlement after 12 months | 應於十二個月後清償的款項 | 3,784 | 6,095 |
| Amounts recognised in profit or loss | 於損益確認的款項 | | |
| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
| Depreciation of right-of-use assets by class of underlying asset: | 按標的資產類別劃分的使用權 資產折舊： | | |
| Properties leased for own use | 租賃自用物業 | 1,387 | 1,231 |
| Properties leased for 5G base stations | 租賃作5G基地站的物業 | 1,311 | 986 |
| Loss on termination of leases | 終止租賃之虧損 | 36 | - |
| Interest expenses on lease liabilities | 租賃負債的利息開支 | 479 | 347 |
| Expenses relating to short-term leases | 有關短期租賃的開支 | 169 | 225 |

During the year ended 31 December 2023, the total cash outflow for leases amounted to approximately RMB3,222,000 (2022: RMB3,821,000).

截至2023年12月31日止年度，租賃現金流出總額約為人民幣3,222,000元(2022年：人民幣3,821,000元)。

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32. LEASES (Continued)

Restrictions or covenants on leases

As at 31 December 2023, lease liabilities of RMB6,254,000 are recognised with related right-of-use assets of RMB6,890,000 (2022: lease liabilities of RMB8,776,000 and related right-of-use assets of RMB9,572,000). The lease agreements do not impose any covenants. Leased assets may not be used as security for borrowing purposes.

The Group as lessors – Operating lease

The Group leased out the 5G base stations site space as operating lease to independent third parties of varying terms. The leases typically run for period of 5 to 10 years. The rental income during the year ended 31 December 2023 was approximately RMB3,295,000 (2022: RMB1,814,000).

The minimum fixed rent receivables under non-cancellable operating leases are as follows:

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---|----------|-----------------------------------|-----------------------------------|
| Within one year | 一年以內 | 3,361 | 1,653 |
| After one year but within two years | 一年以上兩年以內 | 3,345 | 1,646 |
| After two years but within three years | 兩年以上三年以內 | 3,166 | 1,646 |
| After three years but within four years | 三年以上四年以內 | 1,815 | 1,629 |
| After four years but within five years | 四年以上五年以內 | 464 | 623 |
| More than five years | 超過五年 | 1,257 | 186 |
| | | 13,408 | 7,383 |

33. SHARE CAPITAL

| | | Number of shares 股份數目 | RMB'000 人民幣千元 |
|--|--|-----------------------------|------------------|
| Registered domestic share capital and H Shares: | 註冊內資股股本及H股： | | |
| At 1 January 2022, 31 December 2022, 1 January 2023 and 31 December 2023 | 於2022年1月1日、2022年12月31日、2023年1月1日及2023年12月31日 | 359,340,000 | 359,340 |

32. 租賃(續)

租賃限制或契諾

於2023年12月31日，確認租賃負債人民幣6,254,000元及相關使用權資產人民幣6,890,000元（2022年：租賃負債人民幣8,776,000元及相關使用權資產人民幣9,572,000元）。租賃協議並無施加任何契諾。租賃資產不得用作借款的擔保。

本集團作為出租人－經營租賃

本集團以不同條款將5G基站場地空間向獨立第三方出租作為經營租賃。租期通常為5至10年。截至2023年12月31日止年度的租金收入約為人民幣3,295,000元（2022年：人民幣1,814,000元）。

不可取消的經營租賃的最低固定租金應收款項如下：

| | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---|-----------------------------------|-----------------------------------|
| Within one year | 3,361 | 1,653 |
| After one year but within two years | 3,345 | 1,646 |
| After two years but within three years | 3,166 | 1,646 |
| After three years but within four years | 1,815 | 1,629 |
| After four years but within five years | 464 | 623 |
| More than five years | 1,257 | 186 |
| | 13,408 | 7,383 |

33. 股本

| | Number of shares 股份數目 | RMB'000 人民幣千元 |
|--|-----------------------------|------------------|
| Registered domestic share capital and H Shares: | | |
| At 1 January 2022, 31 December 2022, 1 January 2023 and 31 December 2023 | 359,340,000 | 359,340 |

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34. STATEMENT OF FINANCIAL POSITION OF THE COMPANY 34. 本公司財務狀況表

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|--|---------------------|-----------------------------------|-----------------------------------|
| | Note 附註 | | |
| Non-current assets | 非流動資產 | | |
| Plant and equipment | 廠房及設備 | 607 | 786 |
| Intangible asset | 無形資產 | 1,629 | 1,883 |
| Interests in subsidiaries | 於附屬公司的權益 | 447,655 | 447,655 |
| Finance lease receivables | 融資租賃應收款項 | - | 300 |
| Accounts receivables | 應收賬款 | 61 | 9,333 |
| Right-of-use assets | 使用權資產 | 473 | 1,691 |
| Financial assets at FVTPL | 按公平值計入損益的 金融資產 | 5,435 | 4,797 |
| Deferred tax assets | 遞延稅項資產 | 9,877 | 9,877 |
| | | 465,737 | 476,322 |
| Current assets | 流動資產 | | |
| Finance lease receivables | 融資租賃應收款項 | 8,291 | 14,940 |
| Accounts receivables | 應收賬款 | 187,370 | 18,139 |
| Prepayments, deposits and other receivables | 預付款項、按金及 其他應收款項 | 1,265 | 2,829 |
| Amount due from a subsidiary (note a) | 應收一家附屬公司款項 (附註a) | 37,023 | 48,603 |
| Amount due from a related company (note b) | 應收關聯公司款項 (附註b) | 30,054 | 22,026 |
| Cash and cash equivalents | 現金及現金等價物 | 25,350 | 161,650 |
| | | 289,353 | 268,187 |
| Current liabilities | 流動負債 | | |
| Other payables and accruals | 其他應付款項及應計費用 | 2,966 | 22,393 |
| Amounts due to subsidiaries (note a) | 應付附屬公司款項 (附註a) | 306,986 | 278,319 |
| Lease liabilities | 租賃負債 | 477 | 825 |
| Tax payables | 應付稅項 | 134 | 69 |
| | | 310,563 | 301,606 |
| Net current liabilities | 流動負債淨額 | (21,210) | (33,419) |
| Total assets less current liabilities | 資產總值減流動負債 | 444,527 | 442,903 |

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34. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued) 34. 本公司財務狀況表(續)

| | | 2023 2023年 RMB'000 人民幣千元 | 2022 2022年 RMB'000 人民幣千元 |
|---|------------|-----------------------------------|-----------------------------------|
| | Note 附註 | | |
| Non-current liabilities | | | |
| Deposits from finance lease customers and suppliers | | - | 1,864 |
| Lease liabilities | | - | 866 |
| | | - | 2,730 |
| Net assets | | 444,527 | 440,173 |
| EQUITY | | | |
| Share capital | | 359,340 | 359,340 |
| Reserves | 36 | 85,187 | 80,833 |
| Total equity | | 444,527 | 440,173 |

Note:

- a. The amounts are non-trade in nature, unsecured, non-interest bearing and repayable on demand.
- b. The amounts are trade in nature, unsecured, non-interest bearing and repayable on demand.

附註：

- a. 該等款項屬非貿易性質、無抵押、不計息且須按要求償還。
- b. 該等款項屬貿易性質、無抵押、免息且須按要求償還。

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35. PRINCIPAL SUBSIDIARIES

Details of the principal subsidiaries are as follows:

35. 主要附屬公司

有關主要附屬公司詳情如下：

| Name 名稱 | Form of business structure 商業結構形式 | Place of incorporation/ operation and principal activities 註冊成立/經營地點及 主要活動 | Issued and paid up capital 已發行及繳足股本 | Proportion of ownership interest and voting power held by the Company 本公司持有的 所有權益及 投票權百分比 | |
|---|--|---|---|---|--------------------|
| | | | | 2023 2023年 % | 2022 2022年 % |
| Directly Held 直接持有 | | | | | |
| 杉杉富銀商業保理有限公司 Shan Shan Fullin Factoring Co., Ltd. ("Fullin Factoring") | A limited liability company | Provision of factoring services in the PRC | RMB50,000,000 | 100 | 100 |
| 杉杉富銀商業保理有限公司(「富銀保理」) | 有限公司 | 在中國提供保理服務 | 人民幣50,000,000元 | 100 | 100 |
| 北京杉杉醫療科技發展有限公司 Beijing Shan Shan Medical Technology Development Co., Ltd. ("Beijing Medical") | A limited liability company | Supply of medical equipment in the PRC | RMB33,710,000 | 100 | 100 |
| 北京杉杉醫療科技發展有限公司(「北京醫療」) | 有限公司 | 在中國提供醫療設備 | 人民幣33,710,000元 | 100 | 100 |
| 天津富銀融資租賃有限公司 Tianjin Fullin Financial Leasing Co., Ltd. | A limited liability company | Provision of finance leasing in the PRC | RMB170,000,000 | 100 | 100 |
| 天津富銀融資租賃有限公司 | 有限公司 | 在中國提供融資租賃 | 人民幣170,000,000元 | 100 | 100 |
| 珠海富銀雲聯投資管理有限公司 Zhuhai Fuylin Yunlian Investment Management Co., Ltd. ("FY Yunlian") | A limited liability company | Investment activities and asset management in the PRC | RMB200,000,000 | 100 | 100 |
| 珠海富銀雲聯投資管理有限公司(「富銀雲聯」) | 有限公司 | 在中國之投資活動及 資產管理 | 人民幣200,000,000元 | 100 | 100 |
| 廣東元宇基石信息科技有限公司 Guangdong Yuanyu Cornerstone Information Technology Co., Ltd. ("Yuanyu") | A limited liability Company | Investment activities and asset management in the PRC | RMB510,000 | 51 | 51 |
| 廣東元宇基石信息科技有限公司(「元宇」) | 有限公司 | 在中國投資活動及資產管理 | 人民幣510,000元 | 51 | 51 |

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For the year ended 31 December 2023 截至2023年12月31日止年度

35. PRINCIPAL SUBSIDIARIES (Continued)

35. 主要附屬公司(續)

| Name 名稱 | Form of business structure 商業結構形式 | Place of incorporation/ operation and principal activities 註冊成立/經營地點及 主要活動 | Issued and paid up capital 已發行及繳足股本 | Proportion of ownership interest and voting power held by the Company 本公司持有的 所有權益及 投票權百分比 | |
|--|--|---|---|---|--------------------|
| | | | | 2023 2023年 % | 2022 2022年 % |
| Indirectly Held 間接持有 | | | | | |
| 深圳滙信致達科技有限公司 Shenzhen Huixinzhida Technology Co., Ltd. (note b) | A limited liability Company | Tele-communication tower infrastructure business in the PRC | - | 51 | 51 |
| 深圳滙信致達科技有限公司(附註b) | 有限公司 | 在中國之通信鐵塔基礎設施 業務 | - | 51 | 51 |
| 廣東壹登工程建設有限公司 Guangdong Yideng Engineering Construction Co., Ltd. (note c) | A limited liability company | Tele-communication tower infrastructure business in the PRC | - | 51 | 51 |
| 廣東壹登工程建設有限公司(附註c) | 有限公司 | 在中國之通信鐵塔基礎設施 業務 | - | 51 | 51 |
| 江蘇安時商用儲能系統有限公司 Jiangsu Anshi Commercial Energy Storage System Co., Ltd. ("Jiangsu Anshi") (note a) | A limited liability company | Tele-communication tower infrastructure business in the PRC | RMB13,200,000 | 60 | 60 |
| 江蘇安時商用儲能系統有限公司(「江蘇安時」) (附註a) | 有限公司 | 在中國之通信鐵塔基礎設施 業務 | 人民幣13,200,000元 | 60 | 60 |
| 寧波杉杉合同能源管理有限公司 Ningbo Shanshan Contract Energy Management Co., Ltd. ("Ningbo Shan Shan") (note d) | A limited liability company | Research and development commercial energy storage system in the PRC | - | 60 | 30.6 |
| 寧波杉杉合同能源管理有限公司(「寧波杉杉」) (附註d) | 有限公司 | 在中國研發商用儲能系統 | - | 60 | 30.6 |
| 北京苑能科技有限公司 Beijing Yuanneng Technology Co., Ltd. | A limited liability company | Sales product of energy storage systems | RMB500,000 | 48 | 48 |
| 北京苑能科技有限公司 | 有限公司 | 銷售儲能系統產品 | 人民幣500,000元 | 48 | 48 |

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For the year ended 31 December 2023 截至2023年12月31日止年度

35. PRINCIPAL SUBSIDIARIES (Continued)

35. 主要附屬公司(續)

| Name 名稱 | Form of business structure 商業結構形式 | Place of incorporation/ operation and principal activities 註冊成立/經營地點及 主要活動 | Issued and paid up capital 已發行及繳足股本 | Proportion of ownership interest and voting power held by the Company 本公司持有的 所有權權益及 投票權百分比 | |
|---|--|--|---|--|--------------------|
| | | | | 2023 2023年 % | 2022 2022年 % |
| 深圳安時能源技術有限公司 Shenzhen Anshi Energy Technology Co., Ltd.# | A limited liability company | Information transmission, software and information technology services in the PRC | RMB300,000 | 60 | - |
| 深圳安時能源技術有限公司 | 有限公司 | 中國資訊傳輸、軟體及資訊 科技服務 | 人民幣300,000元 | 60 | - |
| 深圳安時實業發展有限公司 Shenzhen Anshi Industrial Development Co., Ltd.# | A limited liability company | Wholesales and retail business in the PRC | RMB300,000 | 36 | - |
| 深圳安時實業發展有限公司 | 有限公司 | 中國批發及零售業務 | 人民幣300,000元 | 36 | - |
| 兆潤實業有限公司 Siuyuen Industrial Co., Ltd.# | A limited liability company | Retail business in HK | HKD 100,000 | 60 | - |
| 兆潤實業有限公司 | 有限公司 | 香港零售業務 | 100,000港元 | 60 | - |

The subsidiaries are newly incorporated during the year

本年度新設立附屬公司

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

上表列出本公司董事認為主要影響本集團業績或資產及負債的本集團附屬公司。本公司董事認為，提供其他附屬公司的詳情將導致篇幅過於冗長。

None of the subsidiaries had issued any debt securities during the both years and at the end of both years.

於兩個年度內及於兩個年度末，概無附屬公司已發行任何債務證券。

None of the subsidiaries have non-controlling interests that are material to the Group.

概無附屬公司擁有對本集團屬重大的非控股權益。

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綜合財務報表附註

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35. PRINCIPAL SUBSIDIARIES (Continued)

Note:

(a) Pursuant to agreement, subject to the fulfillment of the performance targets of Jiangsu Anshi for each of the years ending 2022, 2023 and 2024 (the “**Performance Targets**”, each a “**Performance Target**”) and the conditions precedent set out below each of FY Yunlian, third parties A and B, being the other shareholders of Jiangsu Anshi agreed to transfer certain portion of their respective equity interest in Jiangsu Anshi to third party C in the following manner:

- (1) Upon fulfillment of the Performance Target of the net profit after tax of not less than 0 for the year ended 31 December 2022, FY Yunlian, third parties A and B shall, in proportion to their respective percentage of equity interest in Jiangsu Anshi, collectively transfer in aggregate 10% of the equity interest in the Jiangsu Anshi to third party C at a transfer price of 1.2 times the corresponding amount of registered capital (the “**First Transfer**”);
- (2) Upon fulfillment of the Performance Target of the growth in net assets value of not less than 20% for the year ended 31 December 2023 comparing the net assets value of Jiangsu Anshi as at 31 December 2023 with that of 31 December 2022 (excluding the change in the net asset value resulting from further capital contribution to Jiangsu Anshi (if any)), FY Yunlian, third parties A and B shall, in proportion to their respective percentage of equity interest in Jiangsu Anshi, collectively transfer in aggregate 10% of the equity interest in Jiangsu Anshi to third party C at a transfer price of 1.3 times the corresponding amount of registered capital (the “**Second Transfer**”); and

35. 主要附屬公司(續)

附註：

(a) 根據協議，待江蘇安時於截至2022年、2023年及2024年止年度各年的表現目標(「**表現目標**」，各為一個「**表現目標**」)及下文載列的先決條件獲達成後，富銀雲聯、第三方A及B(即江蘇安時的另一股東)同意透過以下方式將其各自於江蘇安時的部分股權轉讓給第三方C：

- (1) 於達成截至2022年12月31日止年度的稅後純利不低於0的表現目標後，富銀雲聯、第三方A及B須按照彼等各自於江蘇安時的股權比例，按相應註冊資本金額1.2倍的轉讓價格，向第三方C轉讓合共10%的江蘇安時股權(「**第一次轉讓**」)；
- (2) 於江蘇安時達成截至2023年12月31日止年度的淨資產值增長不少於20%的表現目標(按於2023年12月31日的淨資產值與於2022年12月31日的淨資產值比較得出)後，不包括進一步向江蘇安時注資導致資產淨值發生的變動(如有)。富銀雲聯、第三方A及B須按照彼等各自於江蘇安時的股權比例，按相應註冊資本金額1.3倍的轉讓價格，向第三方C轉讓合共10%的江蘇安時股權(「**第二次轉讓**」)；及

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綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

35. PRINCIPAL SUBSIDIARIES (Continued)

Note: (Continued)

(a) (Continued)

- (3) Upon fulfillment of the Performance Target of the growth in net asset value of not less than 20% for the year ending 31 December 2024 comparing the net assets value of Jiangsu Anshi as at 31 December 2024 with that of 31 December 2023 (Excluding the change in the net assets value resulting from further capital contribution to Jiangsu Anshi (if any)), FY Yunlian, third parties A and B shall, in proportion to their respective percentage of equity interest in Jiangsu Anshi, collectively transfer in aggregate 9% of the equity interest in the Jiangsu Anshi to third party C at a transfer price of 1.4 times the corresponding amount of registered capital (the "Third Transfer").

Each of the First Transfer, the Second Transfer and the Third Transfer is conditional upon the following conditions precedent: (i) the Group having complied with the relevant requirements under the GEM Listing Rules and all applicable laws and regulations regarding the disposal of Jiangsu Anshi by the Group in respect of each of the First Transfer, the Second Transfer and the Third Transfer; and (ii) the capital contribution during the initial stage to be made by third party C having been fully paid.

The Performance Targets shall be determined in accordance with the financial reporting standards and interpretations for business enterprises issued by the China Accounting Standards Committee of the China Ministry of Finance.

The Group has contributed RMB13,200,000 among the total registered capital of RMB22,000,000 of Jiangsu Anshi. The remaining RMB8,800,000 capital is contributed by three third parties who classified as non-controlling interest to the Group, which third party C have not fully paid yet. FY Yunlian, third parties A and B did not transfer in aggregate 10% of equity interest in Jiangsu Anshi to third party C as at 31 December 2023.

35. 主要附屬公司(續)

附註：(續)

(a) (續)

- (3) 於江蘇安時達成截至2024年12月31日止年度淨資產價值增長不少於20%的表現目標(按於2024年12月31日的淨資產價值與於2023年12月31日的淨資產價值比較得出)後，不包括進一步向江蘇安時注資導致資產淨值發生的變動(如有)。富銀雲聯、第三方A及B須按照彼等各自於江蘇安時的股權比例，按相應註冊資本金額1.4倍的轉讓價格，向第三方C轉讓合共9%的江蘇安時股權(「第三次轉讓」)。

第一次轉讓、第二次轉讓及第三次轉讓均需滿足以下先決條件：(i)本集團已就第一次轉讓、第二次轉讓及第三次轉讓均遵守有關本集團出售江蘇安時的GEM上市規則及所有適用法律及法規的相關規定；及(ii)第三方C已繳足初步階段的出資。

表現目標應根據中國財政部中國會計準則委員會頒佈之企業財務報告準則及詮釋釐定。

本集團在江蘇安時註冊資本總額人民幣22,000,000元中出資人民幣13,200,000元。餘下人民幣8,800,000元由三名第三方出資，該三名第三方分類為本集團非控股權益，其中第三方C尚未繳足。於2023年12月31日，富銀雲聯、第三方A及B並無向第三方C轉讓江蘇安時合計10%股權。

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For the year ended 31 December 2023 截至2023年12月31日止年度

35. PRINCIPAL SUBSIDIARIES (Continued)

Note: (Continued)

(a) (Continued)

Jiangsu Anshi has contribution to the Group's revenue and profit of RMB705,000 and RMB107,000 to the consolidated profit for the year ended 31 December 2022 upon the completion establishment and Jiangsu Anshi has not fulfill the growth in net assets value of not less than 20% for the year ended 31 December 2023 comparing with 31 December 2022.

For the year ended 31 December 2023, Jiangsu Anshi has not fulfill the growth in net assets value of not less than 20% for the year ended 31 December 2023 comparing with 31 December 2022.

For the year ended 31 December 2022, Jiangsu Anshi has not fulfill the net profit after tax of not less than 0 for the year ended 31 December 2022.

In the opinion of the directors of the Company, the fair values of the instrument obligating the Group to transfer shares of Jiangsu Anshi at the transfer prices as at 31 December 2023 and 31 December 2022 were considered as immaterial.

(b) The registered capital is RMB10,000,000 and it is still not yet paid up as at 31 December 2023 and 2022.

(c) The registered capital is RMB10,000,000 and it is still not yet paid up as at 31 December 2023 and 2022.

(d) The registered capital is RMB10,000,000 and it is still not yet paid up as at 31 December 2023. For the year ended 31 December 2022, 51% of the interest in Ningbo Shan shan was directly held by the Group's non-wholly owned subsidiary, Jiangsu Anshi so that the Group had resulting effective interest of 30.6%. During the year ended 31 December 2023, the Group acquired additional 49% interest in Ningbo Shan Shan at consideration of RMB 4,210,000 and the Group's effective interest has increased from 30.6% to 60%.

35. 主要附屬公司(續)

附註：(續)

(a) (續)

江蘇安時於完成成立後對本集團截至2022年12月31日止年度的收入及溢利貢獻分別為人民幣705,000元及人民幣107,000元，而江蘇安時未實現截至2023年12月31日止年度資產淨值較2022年12月31日增長不低於20%的目標。

截至2023年12月31日止年度，江蘇安時未實現截至2023年12月31日止年度資產淨值較截至2022年12月31日止年度增長不低於20%的目標。

截至2022年12月31日止年度，江蘇安時未實現截至2022年12月31日止年度稅後淨溢利不低於0的目標。

本公司董事認為，本集團有義務按2023年12月31日及2022年12月31日的轉讓價格轉讓江蘇安時股份之工具的公平值被視為不重大。

(b) 註冊資本為人民幣10,000,000元，截至2023年及2022年12月31日尚未繳足。

(c) 註冊資本為人民幣10,000,000元，截至2023年及2022年12月31日尚未繳足。

(d) 註冊資本為人民幣10,000,000元，截至2023年12月31日尚未繳足。截至2022年12月31日止年度，寧波杉杉51%股權由本集團的非全資附屬公司江蘇安時直接持有，因此本集團擁有30.6%實際權益。截至2023年12月31日止年度，本集團以代價人民幣4,210,000元收購寧波杉杉額外49%權益，令本集團的實際權益由30.6%增至60%。

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綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

36. RESERVES

The Company

| | | Capital reserve 資本儲備 RMB'000 人民幣千元 | Statutory reserve 法定儲備 RMB'000 人民幣千元 | Retained profits 保留溢利 RMB'000 人民幣千元 | Total 總計 RMB'000 人民幣千元 |
|---|------------------------------------|--|--|---|---------------------------------|
| As at 1 January 2022 | 於2022年1月1日 | 31,097 | 14,748 | 64,247 | 110,092 |
| Loss and total comprehensive expenses for the year | 年內虧損及全面開支 總額 | - | - | (24,590) | (24,590) |
| Dividends paid | 已付股息 | - | - | (4,669) | (4,669) |
| As at 31 December 2022 and 1 January 2023 | 於2022年12月31日及 2023年1月1日 | 31,097 | 14,748 | 34,988 | 80,833 |
| Profit and total comprehensive income for the year | 年內溢利及全面收入 總額 | - | - | 4,354 | 4,354 |
| At 31 December 2023 | 於2023年12月31日 | 31,097 | 14,748 | 39,342 | 85,187 |

Note:

The capital reserve of the Company represents the difference of the shares issued at premium over par value, net of share issue expenses.

36. 儲備

本公司

| | | Capital reserve 資本儲備 RMB'000 人民幣千元 | Statutory reserve 法定儲備 RMB'000 人民幣千元 | Retained profits 保留溢利 RMB'000 人民幣千元 | Total 總計 RMB'000 人民幣千元 |
|---|------------------------------------|--|--|---|---------------------------------|
| As at 1 January 2022 | 於2022年1月1日 | 31,097 | 14,748 | 64,247 | 110,092 |
| Loss and total comprehensive expenses for the year | 年內虧損及全面開支 總額 | - | - | (24,590) | (24,590) |
| Dividends paid | 已付股息 | - | - | (4,669) | (4,669) |
| As at 31 December 2022 and 1 January 2023 | 於2022年12月31日及 2023年1月1日 | 31,097 | 14,748 | 34,988 | 80,833 |
| Profit and total comprehensive income for the year | 年內溢利及全面收入 總額 | - | - | 4,354 | 4,354 |
| At 31 December 2023 | 於2023年12月31日 | 31,097 | 14,748 | 39,342 | 85,187 |

附註：

本公司的資本儲備指按面值溢價發行的股份的差額(扣除股份發行開支)。

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綜合財務報表附註

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37. RELATED PARTY TRANSACTIONS

- (a) Other than as disclosed elsewhere in these consolidated financial statements, the Group had the following transactions with related party during the years:

| Name of related parties 關聯方名稱 | Nature of transaction 交易性質 | 2023 | 2022 |
|--|--|---------------------------|---------------------------|
| | | 2023年 RMB'000 人民幣千元 | 2022年 RMB'000 人民幣千元 |
| Dayuan Tiandi (note i) 大苑天地(附註i) | Income from factoring transaction 保理交易收入 | 502 | - |
| Longding Huayuan (note ii) 龍鼎華源(附註ii) | Income from sales-leaseback transaction 售後租回交易收入 | 1,029 | 3,432 |
| | Income from factoring transaction 保理交易收入 | 672 | - |
| | Lease payment (note) 租賃付款(附註) | 117 | - |
| | Interest on lease liabilities 租賃負債利息 | 15 | - |

Note:

During the year ended 31 December 2023, the Group entered into a three-year lease in respect of property leased for own use from a related company of the Group. The amount of rent payable by the Group under the lease is RMB14,000 per month. At the commencement date of the lease, the Group recognised a right-of-use asset and a lease liability of RMB461,000. As at 31 December 2023, the carrying amount of such lease liabilities is approximately RMB315,000. During the year ended 31 December 2023, the Group has made lease payment of RMB117,000 to the related company.

37. 關聯方交易

- (a) 除該等綜合財務報表其他部分所披露者外，於有關年度，本集團有下列與關聯方的交易：

附註：

截至2023年12月31日止年度，本集團與本集團一間關聯公司就租賃作自用的物業訂立三年期租賃。根據該租賃，本集團每月應付租金為人民幣14,000元。於租賃開始日期，本集團確認使用權資產及租賃負債人民幣461,000元。於2023年12月31日，該租賃負債的賬面值約為人民幣315,000元。截至2023年12月31日止年度，本集團已向該關聯公司支付租賃付款人民幣117,000元。

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For the year ended 31 December 2023 截至2023年12月31日止年度

37. RELATED PARTY TRANSACTIONS (Continued)

(b) Compensation of key management personnel

Other than the remuneration paid to directors, supervisors and employees of the Group as set out in note 13, who are considered as the key management personnel of the Group, the Group did not have any other significant compensations to key management personnel.

The remuneration of the directors of the Company and key management personnel of the Group is determined by the board of directors of the Company having regard to the Group's operating results and individual performance.

37. 關聯方交易(續)

(b) 主要管理人員薪酬

除附註13所載支付予本集團董事、監事及僱員(被視為本集團主要管理人員)的薪酬外,本集團並無向主要管理人員支付任何其他重大報酬。

本公司董事及本集團主要管理人員的薪酬由本公司董事會經考慮本集團經營業績及個人表現釐定。

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38. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES 38. 融資活動產生的負債對賬

| | | Non-cash changes 非現金變動 | | | | | |
|--|------------------|--|-------------------------|---|---|---------------------|--------|
| | | Waive of amount due to a non- controlling interest | Financing cash flows | Interest expenses on lease liabilities | New lease arrangement/ lease termination | 31 December 2023 | |
| 1 January 2023 | | 放棄應付 非控股權益 的款項 | 融資 現金流量 | 於租賃負債 的利息開支 | 新租賃 安排/ 租賃終止 | 2023年 12月31日 | |
| RMB'000 人民幣千元 | | RMB'000 人民幣千元 | RMB'000 人民幣千元 | RMB'000 人民幣千元 | RMB'000 人民幣千元 | RMB'000 人民幣千元 | |
| Lease liabilities (note 32) | 租賃負債(附註32) | 8,776 | (3,053) | - | 479 | 52 | 6,254 |
| Amount due to a non-controlling interest (note 25) | 應付非控股權益的款項(附註25) | 13,900 | (10,000) | (3,900) | - | - | - |
| Bank borrowing (note 31) | 銀行借款(附註31) | - | 5,000 | - | - | - | 5,000 |
| | | 22,676 | 8,053 | (3,900) | 479 | 52 | 11,254 |

| | | Non-cash changes 非現金變動 | | | | | |
|-----------------------------|------------|---|-------------------------|---|--|---------------------|-------|
| | | Acquisition of business (note 42) | Financing cash flows | Interest expenses on lease liabilities | New lease arrangement/ lease modification | 31 December 2022 | |
| 1 January 2022 | | 收購業務 (附註42) | 融資 現金流量 | 租賃負債 利息開支 | 安排/ 租賃修改 | 2022年 12月31日 | |
| RMB'000 人民幣千元 | | RMB'000 人民幣千元 | RMB'000 人民幣千元 | RMB'000 人民幣千元 | RMB'000 人民幣千元 | RMB'000 人民幣千元 | |
| Lease liabilities (note 32) | 租賃負債(附註32) | 1,020 | (3,596) | 4,125 | 347 | 6,880 | 8,776 |

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For the year ended 31 December 2023 截至2023年12月31日止年度

39. CAPITAL COMMITMENT

39. 資本承擔

| | | 2023 | 2022 |
|--|--------------------------------|---------|---------|
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Capital expenditure in respect of the acquisition of property, plant and equipment contracted for but not provide in the consolidated financial statements | 就綜合財務報表內已訂約但未提供收購物業、廠房及設備之資本支出 | - | 633 |
| Contracted for but not yet incurred: Commitments for investment in a fund | 已訂約但尚未產生：投資基金之承擔 | 15,000 | 15,000 |
| | | 15,000 | 15,633 |

40. CAPITAL RISK MANAGEMENT

40. 資本風險管理

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

本集團管理其資本以確保本集團內實體將能持續經營，同時透過優化債務與股本平衡最大化對股東的回報。本集團的整體策略與上一年度相比保持不變。

The capital structure of the Group consists of net debt, which includes bank borrowing amount due to a non-controlling interest and lease liabilities disclosed in notes 31, 25 and 32, net of cash and cash equivalents and equity attributable to owners of the Company, comprising issued share capital, retained profits and other reserves.

本集團的資本結構包括債務淨額(包括附註31、25及32所披露的銀行借貸、應付非控股權益款項及租賃負債，扣除現金及現金等價物)及本公司擁有人應佔權益(包括已發行股本、保留溢利及其他儲備)。

The directors of the Company review the capital structure regularly. As part of this review, the directors of the Company consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the directors of the Company, the Group will balance its overall capital structure through the payment of dividends, new shares issues and share buy-backs as well as the issue of new debt or the redemption of existing debt.

本公司董事定期檢討資本架構。於檢討過程中，本公司董事考慮資本成本以及與各類資本相關的風險。根據本公司董事的建議，本集團將透過支付股息、發行新股及股份回購以及發行新債務或贖回現有債務來平衡其整體資本架構。

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41. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

| | | 2023 | 2022 |
|------------------------------|-------------|----------------|---------|
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Financial assets | 金融資產 | | |
| At FVTPL: | 按公平值計入損益： | 63,102 | 48,706 |
| At amortised cost | 按攤銷成本 | 367,657 | 350,525 |
| | | 430,759 | 399,231 |
| Financial liabilities | 金融負債 | | |
| At amortised cost | 按攤銷成本 | 20,853 | 41,012 |

(b) Financial risk management objectives and policies

The Group's major financial instruments include finance lease receivables, accounts receivables, amounts due from (to) related companies and a non-controlling interest, deposits and other receivables, cash and cash equivalents, trade and other payables, bank borrowing, and deposits from finance lease customers and suppliers. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risk (currency risk and interest rate risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

41. 金融工具

(a) 金融工具類別

| | | 2023 | 2022 |
|------------------------------|-------------|----------------|---------|
| | | 2023年 | 2022年 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Financial assets | 金融資產 | | |
| At FVTPL: | 按公平值計入損益： | 63,102 | 48,706 |
| At amortised cost | 按攤銷成本 | 367,657 | 350,525 |
| | | 430,759 | 399,231 |
| Financial liabilities | 金融負債 | | |
| At amortised cost | 按攤銷成本 | 20,853 | 41,012 |

(b) 財務風險管理目標及政策

本集團的主要金融工具包括融資租賃應收款項、應收賬款、應收關聯公司及非控股權益款項、按金及其他應收款項、現金及現金等價物、應付賬款及其他應付款項、銀行借貸及來自融資租賃客戶及供應商按金。該等金融工具的詳情於相關附註披露。該等金融工具的相關風險包括市場風險（貨幣風險及利率風險）、信貸風險及流動資金風險。該等風險的對沖政策載列如下。管理層管理及監控該等風險，確保及時有效地採取適當措施。

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41. FINANCIAL INSTRUMENTS (Continued)

Credit risk

Credit risk refers to the risk that the Group's counterparties default on their contractual obligations resulting in financial losses to the Group. As at 31 December 2023 and 2022, the Group's maximum exposure to credit risk without taking into account any collateral held or other credit enhancements, which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

The credit risk of the Group mainly arises from finance lease receivables, account receivables, amounts due from related companies and non-controlling interest, cash and cash equivalents, contract assets and other receivables and deposits. The carrying amounts of these balances represent the Group's maximum exposure to credit risk in relation to financial assets.

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts.

41. 金融工具(續)

信貸風險

信貸風險指本集團的交易對手不履行合約義務而給本集團造成財務損失的風險。於2023年及2022年12月31日，本集團因對手方未能履行責任而可能令本集團蒙受財務虧損所承擔的最高信貸風險來自綜合財務狀況表所列各項已確認金融資產賬面值(不計及本集團持有的任何抵押品或其他信貸增強)。

本集團的信貸風險主要來自融資租賃應收款項、應收賬款、應收關聯公司及非控股權益款項、現金及現金等價物、合約資產及其他應收款項及按金。該等結餘的賬面值為本集團就金融資產面臨的最大信貸風險。

為盡量降低信貸風險，本集團管理層已授權一個小組負責釐定信貸限額、信貸審批及其他監察程序以確保後續採取跟進措施追回逾期債務。

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41. FINANCIAL INSTRUMENTS (Continued)

Credit risk (Continued)

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout the reporting period. To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information. Especially the following indicators are incorporated:

- internal credit rating;
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations;
- significant changes in the expected performance and behavior of the debtors, including changes in the payment status of debtors in the Group and changes in the operating results of the debtors.

41. 金融工具(續)

信貸風險(續)

本集團考慮資產首次確認時的違約可能性及各報告期間的信貸風險是否有持續顯著增加。在評估信貸風險是否顯著增加時，本集團將資產於報告期末發生違約的風險與首次確認日期的違約風險進行比較，同時考慮可獲得的合理及支持性前瞻性資料。特別是結合以下指標：

- 內部信貸評級；
- 預計將導致債務人履行義務的能力發生重大變動的業務、財務或經濟狀況的實際或預期重大不利變動；
- 債務人的預期表現及行為發生重大變動，包括本集團債務人的付款狀況發生變化以及債務人的經營業績發生變化。

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For the year ended 31 December 2023 截至2023年12月31日止年度

41. FINANCIAL INSTRUMENTS (Continued)

Credit risk (Continued)

Finance lease receivable, receivable from sale and leaseback transaction, trade receivables, contract asset and amounts due from related companies

As at 31 December 2023, the Group's concentration of credit risk on the finance lease receivables, receivables from sale and leaseback transaction, trade receivables and trade-related amounts due from related companies included five major counterparties accounting for 59% (2022: 92%) and the largest customers accounted for 23% (2022: 36%) of the Group's total revenue.

Receivables from operating leases

Given the nature of the Group's business, it has concentration risk for the receivables due from two customers which are subsidiaries of large telecommunication operators accounting for 100% (2022: 100%) of the Group's total receivables from operating leases at 31 December 2023.

Cash and cash equivalents

Most of the Group's cash and cash equivalents are held in major reputable financial institutions in the PRC, which management believes are of high credit quality.

The Group is exposed to the concentration of geographic risk on revenue which is generated mostly from customers located in the PRC. The Group has closely monitor the business performance of these customers in the PRC and will considered diversifying its customer base as appropriate.

41. 金融工具(續)

信貸風險(續)

融資租賃應收款項、售後租回交易之應收款項、貿易應收賬款及合約資產及應收關聯公司款項

於2023年12月31日，本集團融資租賃應收款項、售後租回交易之應收款項、貿易應收賬款及應收關聯公司的貿易相關款項的集中信貸風險包括五名主要客戶，佔本集團總收益59%(2022年：92%)，及最大客戶佔本集團總收益23%(2022年：36%)。

經營租賃應收款項

鑒於本集團的業務性質，於2023年12月31日，由於應收兩名客戶(為大型電信運營商的附屬公司)的款項佔本集團經營租賃應收款項總額的100%(2022年：100%)，故存在集中風險。

現金及現金等價物

本集團的大部分現金及現金等價物存放在管理層認為具有較高信用質素的中國主要知名金融機構。

本集團的收益面臨的地理風險集中大部分來自位於中國的客戶。本集團已密切監察該等中國客戶的業務表現，並將考慮分散其客戶群(如適當)。

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41. FINANCIAL INSTRUMENTS (Continued)

Credit risk (Continued)

Other receivables and amount due from a non-controlling interest

For other receivables and amount due from a non-controlling interest, the directors of the Company make periodic individual assessment on the recoverability of other receivables based on quantitative and qualitative information that is reasonable and supportive forward looking information. The directors of the Company believe that there are no significant increase in credit risk of these amounts since initial recognition and the Group provided impairment based on 12m ECL. The Group performs impairment assessment under ECL model on outstanding balances individually. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

In accordance with the Guideline for Loan Credit Risk Classification issued by the CBRC, the Group has established a loan credit risk classification system and performs credit risk management based on loan classification in one of five categories. The Group classifies loans into the following five categories: normal, special-mention, substandard, doubtful and loss, of which substandard, doubtful and loss loans are regarded as non-performing loans. The five categories of loan classification into which the Group classifies its accounts receivable are set out below:

41. 金融工具(續)

信貸風險(續)

其他應收款項及應收非控股權益的款項

就其他應收款項及應收非控股權益款項而言，本公司董事會根據屬合理及支持性前瞻性資料的定量和定性信息，定期對其他應收款項的可收回性進行單獨評估。本公司董事認為，該等款項自初始確認以來信貸風險無顯著增加，並按12個月預期信貸虧損模式計提減值。本集團根據預期信貸虧損模式對未償還結餘逐一進行減值評估。因此，本公司董事認為本集團的信貸風險已大大減低。

根據中國銀監會頒佈的《貸款風險分類指引》，本集團已制定貸款信貸風險一至五級的分類系統及進行信貸風險管理。本集團將貸款劃分為以下五類：正常、關注、次級、可疑及損失，其中次級、可疑及損失類貸款被視為不良貸款。本集團作出分類之應收賬款之五類貸款分類如下：

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41. FINANCIAL INSTRUMENTS (Continued)

Credit risk (Continued)

The Group's exposure to credit risk

The Group's current credit risk grading framework comprises the following categories:

| | Description | Finance lease receivables, contract asset/ trade receivables/ and amounts due from related companies | Other financial assets |
|--------------------|---|--|---------------------------------------|
| | 描述 | 融資租賃應收款項、合約資產/ 貿易應收款項/及應收 關聯公司款項 | 其他金融資產 |
| Normal | Borrowers can honour the terms of their loans. There is no reason to doubt their ability to repay principal and interest in full on a timely basis. (refer to as Stage 1) | Lifetime ECL – not credit impaired | 12 month ECL |
| 正常 | 借款人能夠履行彼等貸款條款。無理由懷疑彼等按時悉數償還本金及利息的能力。(稱為階段1) | 年限內預期信貸虧損—無信貸減值 | 12個月預期信貸虧損 |
| Special mention | Borrowers are able to service their loans currently, although repayment may be adversely affected by specific factors. (refer to as Stage 1) | Lifetime ECL – not credit impaired | Lifetime ECL – not credit impaired |
| 關注 | 儘管借款人目前有能力償還貸款，但存在一些可能對償還產生不利影響的因素。(稱為階段1) | 年限內預期信貸虧損—無信貸減值 | 年限內預期信貸虧損—無信貸減值 |

41. 金融工具(續)

信貸風險(續)

本集團面臨的信貸風險

本集團目前的信信貸風險分級框架包括以下類別：

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41. FINANCIAL INSTRUMENTS (Continued)

Credit risk (Continued)

| | Description | Finance lease receivables, contract asset/ trade receivables/ and amounts due from related companies | Other financial assets |
|-------------|---|--|-----------------------------------|
| | 描述 | 融資租賃應收款項、合約資產/ 貿易應收款項/及應收 關聯公司款項 | 其他金融資產 |
| Substandard | Borrowers ability to service their loans is in question and they cannot rely entirely on normal operating revenues to repay principal and interest. Losses may ensue even when collaterals or guarantees are invoked. (refer to as Stage 2) | Lifetime ECL – credit impaired | Lifetime ECL – credit impaired |
| 次級 | 借款人的還款能力出現問題，完全依靠其正常營業收入無法足額償還貸款本息，即使執行擔保，也可能會造成一定損失。(稱為階段2) | 年限內預期信貸虧損－信貸 減值 | 年限內預期信貸虧 損－信貸減值 |
| Doubtful | Borrowers cannot repay principal and interest in full and significant losses will need to be recognised even when collaterals or guarantees are invoked. (refer to as Stage 3) | Lifetime ECL – credit impaired | Lifetime ECL – credit impaired |
| 可疑 | 借款人無法足額償還貸款本息，即使調用抵押品或執行擔保，也肯定要造成較大損失。(稱為階段3) | 年限內預期信貸虧損－信貸 減值 | 年限內預期信貸虧 損－信貸減值 |
| Loss | Only a small portion or none of the principal and interest can be recovered after taking all possible measures and exhausting all legal remedies. | Amounts is written off | Amount is written off |
| 損失 | 在採取所有可能的措施或一切必要的法律程序之後，本息仍然無法收回，或只能收回極少部分。 | 金額被撇銷 | 金額被撇銷 |

41. 金融工具(續)

信貸風險(續)

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For the year ended 31 December 2023 截至2023年12月31日止年度

41. FINANCIAL INSTRUMENTS (Continued)

Credit risk (Continued)

The following table provides information about the Group's exposure to credit risk and ECLs for finance lease receivables, receivables from sale-leaseback transactions, factoring receivables, trade receivables, contract asset and receivables from operating leases as at 31 December 2023 and 2022:

| 31 December 2023 2023年12月31日 | Notes 附註 | Internal credit rating 內部信貸評級 | 12m or lifetime ECL 12個月或年限內 預期信貸虧損 | Gross 總值 RMB'000 人民幣千元 | Loss allowance 虧損撥備 RMB'000 人民幣千元 | Net carry amount 賬目淨值 RMB'000 人民幣千元 |
|--|-------------|-------------------------------------|---|---------------------------------|---|---|
| Finance lease receivables 融資租賃應收款項 | 19 | Doubtful 可疑 | Lifetime ECL (credit impaired) 年限內預期信貸虧損 (信貸減值) | 18,857 | (10,627) | 8,230 |
| Receivables from sale and leaseback 售後租回交易應收款項 | 20(a) | Doubtful 可疑 | Lifetime ECL (credit impaired) 12個月預期信貸虧損 (信貸減值) | 30,336 | (25,404) | 4,932 |
| Factoring receivables 保理應收款項 | 20(b) | Normal 正常 | 12m ECL 12個月預期信貸虧損 | 195,549 | (9,398) | 186,151 |
| Trade receivables 貿易應收賬款 | 20(c) | Normal 正常 | Lifetime ECL (not credit impaired) 年限內預期信貸虧損 (非信貸減值) | 17,149 | (896) | 16,253 |
| | | Special Mention 關注 | Lifetime ECL (not credit impaired) 年限內預期信貸虧損 (非信貸減值) | 5,484 | (125) | 5,359 |
| | | Substandard 次級 | Lifetime ECL (credit impaired) 年限內預期信貸虧損 (信貸減值) | 260 | (135) | 125 |

41. 金融工具(續)

信貸風險(續)

下表提供本集團於2023年及2022年12月31日有關融資租賃應收款項、售後租回交易應收款項、保理應收款項、貿易應收賬款、合約資產及經營租賃應收款項之信貸風險及預期信貸虧損風險：

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41. FINANCIAL INSTRUMENTS (Continued)

Credit risk (Continued)

| 31 December 2023 2023年12月31日 | Notes 附註 | Internal credit rating 內部信貸評級 | 12m or lifetime ECL 12個月或年限內 預期信貸虧損 | Gross 總值 RMB'000 人民幣千元 | Loss allowance 虧損撥備 RMB'000 人民幣千元 | Net carry amount 賬目淨值 RMB'000 人民幣千元 |
|--|-------------|-------------------------------------|---|---------------------------------|---|---|
| Receivables from operating leases 經營租賃應收款項 | 20(d) | Normal 正常 | 12m ECL 12個月預期信貸虧損 | 1,483 | (4) | 1,479 |
| Amounts due from related companies 應收關聯公司的款項 | 25 | Normal 正常 | Lifetime ECL (not credit impaired) 年限內預期信貸虧損 (非信貸減值) | 30,919 | (803) | 30,116 |
| Amount due from a non-controlling interest 應收非控股權益的款項 | 25 | Normal 正常 | 12m ECL 12個月預期信貸虧損 | 1,900 | - | 1,900 |
| Other receivables and deposits 其他應收款項及按金 | 24 | Normal 正常 | 12m ECL 12個月預期信貸虧損 | 3,457 | (2,044) | 1,413 |
| Cash and cash equivalents 現金及現金等價物 | 26 | Normal 正常 | 12m ECL 12個月預期信貸虧損 | 62,263 | - | 62,263 |
| | | | | 367,657 | (49,436) | 318,221 |

41. 金融工具(續)

信貸風險(續)

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41. FINANCIAL INSTRUMENTS (Continued)

Credit risk (Continued)

| 31 December 2022 2022年12月31日 | Notes 附註 | Internal credit rating 內部信貸評級 | 12m or Lifetime ECL 12個月或年限內 預期信貸虧損 | Gross 總值 RMB'000 人民幣千元 | Loss allowance 虧損撥備 RMB'000 人民幣千元 | Net carry amount 賬目淨值 RMB'000 人民幣千元 |
|--|-------------|-------------------------------------|--|---------------------------------|---|---|
| Contract asset | 17 | Normal | Lifetime ECL (not credit impaired) | 4,621 | (49) | 4,572 |
| 合約資產 | 17 | 正常 | 年限內預期信貸虧損 (非信貸減值) | | | |
| Finance lease receivables | 19 | Normal | Lifetime ECL (not credit impaired) | 3,873 | (300) | 3,573 |
| 融資租賃應收款項 | 19 | 正常 | 年限內預期信貸虧損 (無信貸減值) | | | |
| | | Special Mention | Lifetime ECL (not credit impaired) | 2,681 | (353) | 2,328 |
| | | 關注 | 年限內預期信貸虧損 (非信貸減值) | | | |
| | | Doubtful | Lifetime ECL (credit impaired) | 22,496 | (13,157) | 9,339 |
| | | 可疑 | 年限內預期信貸虧損 (非信貸減值) | | | |
| Receivables from sale and leaseback | 20(a) | Normal | 12m ECL | 22,500 | (400) | 22,100 |
| 售後租回交易應收款項 | 20(a) | 正常 | 12個月預期信貸虧損 | | | |
| | | Special Mention | Lifetime ECL (not credit impaired) | 1,204 | (10) | 1,194 |
| | | 關注 | 年限內預期信貸虧損 (非信貸減值) | | | |
| | | Doubtful | Lifetime ECL (credit impaired) | 30,606 | (26,428) | 4,178 |
| | | 可疑 | 年限內預期信貸虧損 (信貸減值) | | | |

41. 金融工具(續)

信貸風險(續)

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41. FINANCIAL INSTRUMENTS (Continued)

Credit risk (Continued)

| 31 December 2022 2022年12月31日 | Notes 附註 | Internal credit rating 內部信貸評級 | 12m or Lifetime ECL 12個月或年限內 預期信貸虧損 | Gross 總值 RMB'000 人民幣千元 | Loss allowance 虧損撥備 RMB'000 人民幣千元 | Net carry amount 賬目淨值 RMB'000 人民幣千元 |
|--|-------------|-------------------------------------|---|---------------------------------|---|---|
| Factoring receivables 保理應收款項 | 20(b) | Normal 正常 | 12m ECL 12個月預期信貸虧損 | 82,787 | (1,820) | 80,967 |
| | | Doubtful 可疑 | Lifetime ECL (credit impaired) 年限內預期信貸虧損(信貸 減值) | 34,084 | (29,096) | 4,988 |
| Trade receivables 貿易應收賬款 | 20(c) | Normal 正常 | Lifetime ECL (not credit impaired) 年限內預期信貸虧損 (非信貸減值) | 3,237 | (403) | 2,834 |
| | | Special Mention 關注 | Lifetime ECL (not credit impaired) 年限內預期信貸虧損 (非信貸減值) | 1,169 | (197) | 972 |
| | | Substandard 次級 | Lifetime ECL (credit impaired) 年限內預期信貸虧損 (信貸減值) | 1,576 | (530) | 1,046 |
| | | Doubtful 可疑 | Lifetime ECL (credit impaired) 年限內預期信貸虧損 (信貸減值) | 1,740 | (1,723) | 17 |
| Receivables from operating leases 經營租賃應收款項 | 20(d) | Normal 正常 | 12m ECL 12個月預期信貸虧損 | 1,163 | (15) | 1,148 |
| | | Doubtful 可疑 | Lifetime ECL (not credit impaired) 年限內預期信貸虧損 (非信貸減值) | 23 | (14) | 9 |

41. 金融工具(續)

信貸風險(續)

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41. FINANCIAL INSTRUMENTS (Continued)

Credit risk (Continued)

| 31 December 2022 2022年12月31日 | Notes 附註 | Internal credit rating 內部信貸評級 | 12m or lifetime ECL 12個月或年限內 預期信貸虧損 | Gross 總值 RMB'000 人民幣千元 | Loss allowance 虧損撥備 RMB'000 人民幣千元 | Net carry amount 賬目淨值 RMB'000 人民幣千元 |
|--|-------------|-------------------------------------|---|---------------------------------|---|---|
| Amount due from a related company 應收一間關聯公司款項 | 25 | Normal 正常 | Lifetime ECL (not credit impaired) 年限內預期信貸虧損 (非信貸減值) | 22,424 | (398) | 22,026 |
| Amount due from a non-controlling interest 應收非控股權益的款項 | 25 | Normal 正常 | 12m ECL 12個月預期信貸虧損 | 1,900 | - | 1,900 |
| Other receivables and deposits 其他應收款項及按金 | 24 | Normal 正常 | 12m ECL 12個月預期信貸虧損 | 5,736 | (1,351) | 4,385 |
| Cash and cash equivalents 現金及現金等價物 | 26 | Normal 正常 | 12m ECL 12個月預期信貸虧損 | 182,949 | - | 182,949 |
| | | | | 426,769 | (76,244) | 350,525 |

There has been no change in the estimation techniques or significant assumptions made during the years.

Liquidity risk

Liquidity risk relates to the risk that the Group will not be able to meet its obligations associated with its financial liabilities. The Group is exposed to liquidity risk in respect of settlement of trade payables and its financing obligations and also in respect of its cash flow management.

41. 金融工具(續)

信貸風險(續)

| 31 December 2022 2022年12月31日 | Notes 附註 | Internal credit rating 內部信貸評級 | 12m or lifetime ECL 12個月或年限內 預期信貸虧損 | Gross 總值 RMB'000 人民幣千元 | Loss allowance 虧損撥備 RMB'000 人民幣千元 | Net carry amount 賬目淨值 RMB'000 人民幣千元 |
|--|-------------|-------------------------------------|---|---------------------------------|---|---|
| Amount due from a related company 應收一間關聯公司款項 | 25 | Normal 正常 | Lifetime ECL (not credit impaired) 年限內預期信貸虧損 (非信貸減值) | 22,424 | (398) | 22,026 |
| Amount due from a non-controlling interest 應收非控股權益的款項 | 25 | Normal 正常 | 12m ECL 12個月預期信貸虧損 | 1,900 | - | 1,900 |
| Other receivables and deposits 其他應收款項及按金 | 24 | Normal 正常 | 12m ECL 12個月預期信貸虧損 | 5,736 | (1,351) | 4,385 |
| Cash and cash equivalents 現金及現金等價物 | 26 | Normal 正常 | 12m ECL 12個月預期信貸虧損 | 182,949 | - | 182,949 |
| | | | | 426,769 | (76,244) | 350,525 |

於兩個年度作出的估計技巧或重大假設並無變動。

流動資金風險

流動資金風險為本集團無法履行其金融負債相關義務的風險。本集團於結算應付賬款及履行融資義務以及現金流管理方面面臨流動資金風險。

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41. FINANCIAL INSTRUMENTS (Continued)

Liquidity risk (Continued)

The Group's policy is to maintain sufficient cash and bank balances and has available funding to meet its working capital requirements. The Group's liquidity is dependent upon the cash received from its customers. The directors of the Company are satisfied that the Group will be able to meet in full its financial obligations as and when they fall due in the foreseeable future.

The liquidity policies have been followed by the Group since prior years and are considered to have been effective in managing liquidity risks.

The following tables details the Group's remaining contractual maturities for its non-derivative financial liabilities at the end of the reporting period. The table has been drawn up based on undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The tables below include both interest and principal cash flows.

| | | On demand | Within 1 year | 1 to 2 years | Over 2 years | Total discounted cash flow 貼現現金 流量總額 | Carrying amount 賬面值 |
|---|------------------------|-------------------------|-------------------------|--------------------------|--------------------------|--|------------------------|
| | | 按要求 RMB'000 人民幣千元 | 1年內 RMB'000 人民幣千元 | 1至2年 RMB'000 人民幣千元 | 超過2年 RMB'000 人民幣千元 | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| At 31 December 2023 | 於2023年12月31日 | | | | | | |
| Trade and other payables | 貿易及其他應付款項 | 13,747 | - | - | - | 13,747 | 13,747 |
| Bank borrowing | 銀行借貸 | - | 5,000 | - | - | 5,000 | 5,000 |
| Deposits from finance lease customers and suppliers (note 30) | 來自融資租賃客戶及供應商的按金 (附註30) | 1,417 | 689 | - | - | 2,106 | 2,106 |
| | | 15,164 | 5,689 | - | - | 20,853 | 20,853 |
| Lease liabilities | 租賃負債 | - | 2,815 | 1,766 | 2,541 | 7,122 | 6,254 |

41. 金融工具(續)

流動資金風險(續)

本集團的政策是維持充足的現金及銀行結餘，並能夠為滿足其營運資金要求撥資。本集團的流動資金取決於收取客戶的現金。本公司管理層信納本集團將能夠於可預見將來完全履行其到期財務責任。

本集團近年來一直遵循流動資金政策，並認為該等政策能夠有效管理流動資金風險。

下表詳列本集團非衍生金融負債於報告期末的剩餘合約到期情況。該表基於金融負債的未貼現現金流量及本集團可能須付款的最早日期編製。該表格包括利息及本金現金流量。

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41. FINANCIAL INSTRUMENTS (Continued)

Liquidity risk (Continued)

| | | On demand | Within 1 year | 1 to 2 years | Over 2 years | Total discounted cash flow | Carrying amount |
|---|-----------------|-----------|---------------|--------------|--------------|----------------------------|-----------------|
| | | 按要求 | 1年內 | 1至2年 | 超過2年 | 貼現現金 | 賬面值 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| At 31 December 2022 | 於2022年12月31日 | | | | | | |
| Trade and other payables | 貿易及其他應付款項 | 5,421 | - | - | - | 5,421 | 5,421 |
| Amount due to a non-controlling shareholder | 應付一名非控股股東之款項 | 13,900 | - | - | - | 13,900 | 13,900 |
| Amount due to a related company | 應付關聯公司款項 | 7,200 | - | - | - | 7,200 | 7,200 |
| Deposits from finance lease customers and suppliers | 來自融資租賃客戶及供應商的按金 | - | 12,628 | 1,547 | 316 | 14,491 | 14,491 |
| | | 26,521 | 12,628 | 1,547 | 316 | 41,012 | 41,012 |
| Lease liabilities | 租賃負債 | - | 3,066 | 2,942 | 3,879 | 9,887 | 8,776 |

Interest rate risk

Interest rate risk means the risk on the fluctuation of fair value on future cash flows of financial instruments which arise from changes in interest rates. Floating interest rate instruments will result in the Group facing the risk of changes in market interest rate, and fixed interest rate instruments will result in the Group fair value interest rate risk.

Other than cash and cash equivalents, finance lease and accounts receivables, bank borrowing and lease liabilities, the Group does not have any other significant interest-bearing financial assets and liabilities. Any change in the interest rate promulgated by banks from time to time is not considered to have significant impact to the Group.

41. 金融工具(續)

流動資金風險(續)

利率風險

利率風險指利率變動導致金融工具的未來現金流量公平值出現波動的風險。浮動利率工具將導致本集團面對市場利率變動的風險，而固定利率工具將導致本集團面對公平值利率風險。

除現金及現金等價物、融資租賃及應收賬款、銀行借貸及租賃負債外，本集團並無任何其他重大計息金融資產及負債。銀行不時頒佈的任何利率變動視為不會對本集團造成重大影響。

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41. FINANCIAL INSTRUMENTS (Continued)

Interest rate risk (Continued)

The Group's interest rate risk arises primarily from the floating rate cash and cash equivalent. The Group is exposed to cash flow interest rate risk in relation to cash and cash equivalent. The Group is exposed to fair value interest rate risk in relation to fixed-rate bank borrowings and lease liabilities.

At 31 December 2023, it is estimated that a general increase of 50 basis points in interest rates, with all other variables held constant, would increase/decrease the Group's profit/loss for the year (through the impact on the Group's cash and cash equivalents which are subject to floating interest rate) by approximately RMB233,000 (2022: RMB915,000). For a general decrease of 50 basis points in interest rates, with all other variables held constant, there would be an equal and opposite impact on the Group's loss for the year. No impact would be on other components of consolidated equity in response to the general increase/decrease in interest rates.

The sensitivity analysis as above has been determined assuming that the change in interest rates had occurred at each of reporting date and had been applied to the exposure to interest rate risk for financial instruments in existence at that date. The 50 basis point increase or decrease represents the management's assessment of a reasonably possible change in interest rates over the period until the next reporting date.

The measures to manage interest rate risk have been followed by the Group for the year and are considered to be effective.

Currency risk

The Group mainly operates and invests in the PRC with most of the transactions denominated and settled in RMB. All the financial assets and financial liabilities are denominated in RMB, which is the functional currency of the Company and the subsidiaries in the PRC to which these transactions relate and did not have significant exposure to risk resulting from changes in foreign currency exchange rates.

41. 金融工具(續)

利率風險(續)

本集團的利率風險主要來自浮動利率現金及現金等價物。浮動利率現金及現金等價物令本集團面對與現金及現金等價物有關的現金流量利率風險。本集團面臨與定息銀行借貸及租賃負債有關的公平值利率風險。

於2023年12月31日，估計利率整體上升50個基點，而所有其他變數保持不變情況下，本集團的年內溢利虧損(透過對本集團按浮動利率計息的現金及現金等價物造成影響)將增加/減少約人民幣233,000元(2022年：人民幣915,000元)。倘利率整體下降50個基點，而所有其他變數保持不變情況下，將會對本集團年內虧損產生等但相反的影響。利率整體上升/下降將不會對綜合權益的其他組成部分產生影響。

上述敏感度分析透過假設利率變動於各報告日期發生並已應用至該日已存在金融工具利率風險而釐定。上升或下降50個基點為管理層對截至下個報告日期止期間內利率合理可能變動的評估。

於本年度，本集團一直遵從管理利率風險的措施，並認為該等措施行之有效。

貨幣風險

本集團主要於中國經營及投資，其大多數交易以人民幣計值及結算。所有金融資產及金融負債均以人民幣計值，而人民幣為本公司及與該等交易有關的中國附屬公司的功能貨幣，且並無因外幣匯率變動而產生重大風險。

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41. FINANCIAL INSTRUMENTS (Continued)

Other price risk

Fair value

The following table provides an analysis of financial instruments that are measured at fair value at the end of each reporting period, grouped into Levels 1 to 3 based on the degree to which the fair value is observable in accordance to the Group's accounting policy.

41. 金融工具(續)

其他價格風險

公平值

下表提供於各報告期末以公平值計值的金融工具的分析，基於公平值根據本集團會計政策的可觀察程度歸類為第一層至第三層。

| | | 2023 | | | |
|--|---------------------------|---------|---------|---------|---------|
| | | 2023年 | | | |
| | | Level 1 | Level 2 | Level 3 | Total |
| | | 第一層 | 第二層 | 第三層 | 總計 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| Financial asset at FVTPL | 按公平值計入損益的 金融資產 | | | | |
| - Preference shares of an unlisted investment | - 非上市投資的 優先股 | - | - | 5,435 | 5,435 |
| - Interests in Zhuhai Huihe | - 於珠海匯合的權益 | - | - | 12,382 | 12,382 |
| - Interests in Beijing Shuncheng | - 於北京順澄的權益 | - | - | 24,505 | 24,505 |
| - Interests in Shenzhen Divbio | - 深圳深創生物 | - | 11,300 | - | 11,300 |
| - Interests in Yixing | - 於宜興的權益 | - | 9,480 | - | 9,480 |
| Total | 總計 | - | 20,780 | 42,322 | 63,102 |

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41. FINANCIAL INSTRUMENTS (Continued)

Other price risk (Continued)

Financial instruments measured at fair value (Continued)

| | | 2022 | | | |
|--|---------------------------|---------|---------|---------|---------|
| | | 2022年 | | | |
| | | Level 1 | Level 2 | Level 3 | Total |
| | | 第一層 | 第二層 | 第三層 | 總計 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| Financial asset at FVTPL | 按公平值計入損益的 金融資產 | | | | |
| - Preference shares of an unlisted investment | - 非上市投資的 優先股 | - | - | 4,797 | 4,797 |
| - Interests in Zhuhai Huihe | - 於珠海匯合的權益 | - | - | 13,944 | 13,944 |
| - Interests in Beijing Shuncheng | - 於北京順澄的權益 | - | - | 29,965 | 29,965 |
| Total | 總計 | - | - | 48,706 | 48,706 |

There were no transfers between levels during the year.

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation techniques and inputs used).

41. 金融工具(續)

其他價格風險(續)

以公平值計量的金融工具(續)

| | | 2022 | | | |
|--|---------------------------|---------|---------|---------|---------|
| | | 2022年 | | | |
| | | Level 1 | Level 2 | Level 3 | Total |
| | | 第一層 | 第二層 | 第三層 | 總計 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| Financial asset at FVTPL | 按公平值計入損益的 金融資產 | | | | |
| - Preference shares of an unlisted investment | - 非上市投資的 優先股 | - | - | 4,797 | 4,797 |
| - Interests in Zhuhai Huihe | - 於珠海匯合的權益 | - | - | 13,944 | 13,944 |
| - Interests in Beijing Shuncheng | - 於北京順澄的權益 | - | - | 29,965 | 29,965 |
| Total | 總計 | - | - | 48,706 | 48,706 |

年內層級間並無轉撥。

本集團若干金融資產於各報告期末按公平值計量。下表闡述有關釐定該等金融資產公平值之方法(尤其是所用之估值技術及輸入數據)之資料。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

41. FINANCIAL INSTRUMENTS (Continued)

Other price risk (Continued)

Financial instruments measured at fair value (Continued)

| Financial assets 金融資產 | Notes 附註 | Fair value as at 公平值 | | Fair value 公平值層級 | Valuation techniques and key inputs 估值技術及關鍵輸入數據 | Significant unobservable input(s) 重大不可觀察 輸入數據 | Relationship of unobservable input to fair value 不可觀察輸入數據與 | Sensitivity of fair value to the input(s) 公允值對輸入數據的敏感度 |
|--|-------------|-------------------------|------------------|---------------------|---|---|---|--|
| | | 2023 2023年 | 2022 2022年 | | | | | |
| | | RMB'000 人民幣千元 | RMB'000 人民幣千元 | | | | | |
| Financial asset at FVTPL 按公平值計入損益之 金融資產 | | | | | | | | |
| - Preference shares of an unlisted investment | 16 | 5,435 | 4,797 | Level 3 | Using the option pricing model based on assumptions that are supported by the transaction of preferred stocks in the investee company | Marketability discount: 15.7% (2022: 15.8%) Minority discount: 24.5% (2022: 24.5%) | The higher marketability discount, the lower the fair value The higher minority discount, the lower the fair value | 5% increase/(decrease) in marketability would result in (decrease)/increase in fair value of approximately RMB51,000 (2022: RMB45,000) 5% increase/(decrease) in Minority discount would result in (decrease)/increase in fair value of approximately RMB88,000 (2022: RMB74,000) |
| - 非上市投資的優先股 | 16 | 5,435 | 4,797 | 第三層 | 使用基於由被投資公司優先股交 易支持的假設的期權定價模型 | 市場流通性折讓： 15.7% (2022年：15.8%) 少數股權折讓： 24.5% (2022年：24.5%) | 市場流通性折讓越高， 公平值越低 少數股權折讓越高， 公平值越低 | 市場流通性增加/(減少)5%將導致 公平值(減少)/增加約人民幣 51,000元(2022年：人民幣45,000元) 少數股權折讓增加/(減少)5%將導 致公平值(減少)/增加約人民幣 88,000元(2022年：人民幣74,000元) |

41. 金融工具(續)

其他價格風險(續)

以公平值計量的金融工具(續)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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For the year ended 31 December 2023 截至2023年12月31日止年度

41. FINANCIAL INSTRUMENTS (Continued)

Other price risk (Continued)

Financial instruments measured at fair value (Continued)

| Financial assets 金融資產 | Notes 附註 | Fair value as at 公平值 | | Fair value 公平值層級 | Valuation techniques and key inputs 估值技術及關鍵輸入數據 | Significant unobservable input(s) 重大不可觀察 輸入數據 | Relationship of unobservable input to fair value 不可觀察輸入數據與 | Sensitivity of fair value to the input(s) 公允值對輸入數據的敏感度 |
|-----------------------------|-------------|-------------------------|------------------|---------------------|--|--|---|--|
| | | 2023 2023年 | 2022 2022年 | | | | | |
| | | RMB'000 人民幣千元 | RMB'000 人民幣千元 | | | | | |
| - Interests in Zhuhai Huihe | 16 | 12,382 | 13,944 | Level 3 | 2023: Based on the investee's financial performance using discounted cash flow method 2022: Based on the investee's financial performance using guideline public company method | 2023: Marketability discount: 15.7% 2022: Marketability discount: 15.8% Minority discount: 24.5% Discount rate: 2022: 13% | The higher marketability discount, the lower the fair value The higher minority discount, the lower the fair value The higher discount rate, the lower the fair value | 2023: 5% increase/(decrease) in marketability would result in (decrease)/increase in fair value of approximately RMB90,000 2022: 5% increase/(decrease) in marketability would result in (decrease)/increase in fair value of approximately RMB1,100,000. 5% increase/(decrease) in Minority discount would result in (decrease)/ increase in fair value of approximately RMB157,000 5% increase/(decrease) in discount rate would result in (decrease)/ increase in fair value of approximately RMB88,000. |
| - 於珠海匯合的權益 | 16 | 12,382 | 13,944 | 第三層 | 2023年：基於被投資公司的財務表現，採用貼現現金流量法 2022年：基於被投資公司的財務表現，採用指引公眾公司法 | 2023年：市場流通性折讓：15.7% 2022年：市場流通性折讓：15.8% 少數股權折讓：24.5% 貼現率：2022年：13% | 市場流通性折讓越高，公平值越低 少數股權折讓越高，公平值越低 貼現率越高，公平值越低 | 2023年：市場流通性增加/(減少)5%將導致公平值(減少)/增加約人民幣90,000元 2022年：市場流通性增加/(減少)5%將導致公平值(減少)/增加約人民幣1,100,000元。 少數股權折讓增加/(減少)5%將導致公平值(減少)/增加約人民幣157,000元 貼現率增加/(減少)5%將導致公平值(減少)/增加約人民幣88,000元。 |

41. 金融工具(續)

其他價格風險(續)

以公平值計量的金融工具(續)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

41. FINANCIAL INSTRUMENTS (Continued)

Other price risk (Continued)

Financial instruments measured at fair value (Continued)

| Financial assets 金融資產 | Notes 附註 | Fair value as at 公平值 | | Fair value 公平值層級 | Valuation techniques and key inputs 估值技術及關鍵輸入數據 | Significant unobservable input(s) 重大不可觀察 輸入數據 | Relationship of unobservable input to fair value 不可觀察輸入數據與 | Sensitivity of fair value to the input(s) 公允值對輸入數據的敏感度 |
|-------------------------------------|-------------|-------------------------|------------------|---------------------|---|---|--|--|
| | | 2023 2023年 | 2022 2022年 | | | | | |
| | | RMB'000 人民幣千元 | RMB'000 人民幣千元 | | | | | |
| - Interests in Beijing Shuncheng | 16 | 24,505 | 29,965 | Level 3 | 2023: Based on the investee's Financial performance using guideline public company method 2022: Based on the investee's financial performance using discounted cash flow method | 2023: Marketability discount: 15.7% 2022: Marketability discount: 15.8% Minority discount: 24.5% Discount rate: 13% | The higher marketability discount, the lower the fair value The higher minority discount, the lower the fair value The higher discount rate, the lower the fair value | 2023: 5% increase/(decrease) in marketability would result in (decrease)/increase in fair value of approximately RMB20,000 2022: % increase/(decrease) in marketability would result in (decrease)/increase in fair value of approximately RMB36,000 5% increase/(decrease) in Minority discount would result in (decrease)/ increase in fair value of approximately RMB63,000 5% increase/(decrease) in discount rate would result in (decrease)/ increase in fair value of approximately RMB150,000 and RMB169,000 |
| - 於北京順澄的權益 | 16 | 24,505 | 29,965 | 第三層 | 2023年：基於被投資公司的財務 表現，採用指引公眾公司法 2022年：基於被投資公司的財務 表現，採用貼現現金流量法 | 2023年： 市場流通性折讓： 15.7% 2022年： 市場流通性折讓： 15.8% 少數股權折讓：24.5% 貼現率：13% | 市場流通性折讓越高，公平 值越低 少數股權折讓越高，公平 值越低 貼現率越高，公平值越低 | 2023年： 市場流通性增加/(減少)5%將導致 公平值(減少)/增加約人民幣 20,000元 2022年： 市場流通性增加/(減少)5%將導致 公平值(減少)/增加約人民幣 36,000元 少數股權折讓增加/(減少)5%將 導致公平值(減少)/增加約人民幣 63,000元 貼現率增加/(減少)5%將導致公平 值(減少)/增加約人民幣150,000元及 人民幣169,000元 |

41. 金融工具(續)

其他價格風險(續)

以公平值計量的金融工具(續)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

41. FINANCIAL INSTRUMENTS (Continued)

Other price risk (Continued)

Financial instruments measured at fair value (Continued)

| Financial assets 金融資產 | Notes 附註 | Fair value as at 公平值 | | Fair value hierarchy 公平值層級 | Valuation techniques and key inputs 估值技術及關鍵輸入數據 | Significant unobservable input(s) 重大不可觀察 輸入數據 | Relationship of unobservable input to fair value 不可觀察輸入數據與 | Sensitivity of fair value to the input(s) 公允值對輸入數據的敏感度 |
|-----------------------------------|-------------|-------------------------|------------------|----------------------------------|---|---|---|--|
| | | 2023 2023年 | 2022 2022年 | | | | | |
| | | RMB'000 人民幣千元 | RMB'000 人民幣千元 | | | | | |
| - Interests in Shenzhen Divbio | 16 | 11,300 | - | Level 2 | Recent transaction price | N/A | N/A | N/A |
| - 於深圳深創生物的權益 | 16 | 11,300 | - | 第二層 | 近期交易價格 | 不適用 | 不適用 | 不適用 |
| - Interests in Yixing | 16 | 9,480 | - | Level 2 | Share of the net asset value of the fund | N/A | N/A | N/A |
| - 於宜興的權益 | 16 | 9,480 | - | 第二層 | 估基金資產淨值的份額 | 不適用 | 不適用 | 不適用 |

41. 金融工具(續)

其他價格風險(續)

以公平值計量的金融工具(續)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

42. BUSINESS ACQUISITIONS

(a) Acquisition of YuanYu

On 6 January 2022, the Group acquired 51% of equity interest of YuanYu and its subsidiaries which engaged in the provision of 5G base stations site space as operating lease to telecommunication operators in 5G industry from an independent third party with cash consideration of RMB1.

The fair value of identifiable assets and liabilities of the subsidiary as at the date of acquisition were determined as follows:

| | | RMB'000 人民幣千元 |
|--------------------------------------|--------------|------------------|
| Plant and equipment | 廠房及設備 | 1,665 |
| Right-of-use assets | 使用權資產 | 3,934 |
| Cash and cash equivalents | 現金及現金等價物 | 2 |
| Trade and other receivables | 貿易及其他應收款項 | 237 |
| Trade and other payables | 貿易及其他應付款項 | (1,926) |
| Lease liabilities | 租賃負債 | (4,125) |
| Total net liabilities | 總負債淨額 | (213) |
| Less: Non-controlling interest (49%) | 減：非控股權益(49%) | (104) |
| Net liabilities acquired | 已收購淨負債 | (109) |

The fair value of trade and other receivable is RMB237,000 with no impairment loss recognised on acquisition.

42. 業務收購

(a) 收購元宇

於2022年1月6日，本集團自一名獨立第三方收購元宇及其附屬公司51%股權，代價為人民幣1元，元宇及其附屬公司從事向5G行業的電訊運營商提供5G基站場地空間作為經營租賃。

於收購日期，附屬公司可識別資產及負債之公平值釐定如下：

貿易及其他應收款項的公平值為人民幣237,000元，並無就收購事項確認減值虧損。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

42. BUSINESS ACQUISITIONS (Continued)

(a) Acquisition of YuanYu (Continued)

| | | RMB'000 人民幣千元 |
|--|-------------|------------------|
| Goodwill arising on acquisition | 收購產生的商譽 | |
| Consideration paid | 已付現金代價 | - |
| Less: Recognised amount of net liabilities | 減：已確認負債淨額 | 109 |
| Goodwill arising on acquisition (note) | 收購產生的商譽(附註) | 109 |

Goodwill of RMB635,000 which is not tax deductible, comprises the acquired workforce and the value of expected synergies arising from the combination of the acquired business with the existing operations of the Group.

人民幣635,000元的商譽不可扣稅，包括已收購勞動力及所收購業務與本集團現有經營業務結合產生的預期協同效應的價值。

Net cash outflows arising on acquisition of YuanYu

自收購元宇產生的淨現金流出

| | | RMB'000 人民幣千元 |
|------------------------------------|-------------|------------------|
| Cash consideration paid | 已付現金代價 | - |
| Cash and cash equivalents acquired | 已收購現金及現金等價物 | 2 |
| | | 2 |

Impact of acquisition on the result of the Group

收購對本集團業績之影響

Since the acquisition date, YuanYu has contributed RMB1,877,000 to the Group's revenue and loss of RMB349,000 to the consolidated loss for the year ended 31 December 2023 upon the completion of the acquisition. If the acquisition had occurred on 1 January 2023, Group's revenue and loss would have been RMB1,877,000 and RMB34,000 respectively.

自收購日期起，元宇已為本集團貢獻收益人民幣1,877,000元，並於收購事項完成後於截至2023年12月31日止年度的綜合虧損錄得虧損人民幣349,000元。倘收購事項已於2023年1月1日發生，則本集團的收益及虧損將分別為人民幣1,877,000元及人民幣34,000元。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

42. BUSINESS ACQUISITIONS (Continued)

(b) Acquisition of Ningbo Shan Shan

On 11 August 2022, the Group's non-wholly owned subsidiary, Jiangsu Anshi, acquired 51% of equity interest of Ningbo Shan Shan, which engaged in providing energy storage services, from an independent third party with cash consideration of RMB4,080,000.

The fair value of identifiable assets and liabilities of the subsidiary as at the date of acquisition were determined as follows:

| | | RMB'000 人民幣千元 |
|--|----------------|------------------|
| Plant and equipment | 廠房及設備 | 21,461 |
| Cash and cash equivalents | 現金及現金等價物 | 444 |
| Trade and other receivables | 貿易及其他應收款項 | 884 |
| Inventories | 存貨 | 44 |
| Trade and other payables | 貿易及其他應付款項 | [14,854] |
| Total net assets | 總資產淨額 | 7,979 |
| Less: Non-controlling interest (69.4%) | 減：非控股權益(69.4%) | [5,537] |
| Net assets acquired | 已收購淨資產 | 2,442 |

The fair value of trade and other receivable is RMB884,000. The gross contractual amount for trade and other receivables due is RMB1,382,000, with a loss allowance of RMB498,000 recognised on acquisition.

42. 業務收購(續)

(b) 收購寧波杉杉

於2022年8月11日，本集團之非全資附屬公司江蘇安時自一名獨立第三方收購寧波杉杉51%股權，代價為人民幣4,080,000元，寧波杉杉從事提供儲能服務。

於收購日期，附屬公司可識別資產及負債之公平值釐定如下：

所收購貿易及其他應收款項的公平值為人民幣884,000元。已到期貿易及其他應收款項的總合約金額為人民幣1,382,000元，並就收購事項確認人民幣498,000元的虧損撥備。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

42. BUSINESS ACQUISITIONS (Continued)

(b) Acquisition of Ningbo Shan Shan (Continued)

| | | RMB'000 人民幣千元 |
|--|-------------|------------------|
| Goodwill arising on acquisition | 收購產生的商譽 | |
| Consideration paid | 已付代價 | 4,080 |
| Less: Recognised amount of net assets | 減：已確認資產淨額 | (2,442) |
| <hr/> | | |
| Goodwill arising on acquisition (note) | 收購產生的商譽(附註) | 1,638 |

Goodwill of RMB1,638,000 which is not tax deductible, comprises the acquired workforce and the value of expected synergies arising from the combination of the acquired business with the existing operations of the Group.

Net cash flows arising on acquisition of Ningbo Shan Shan:

人民幣1,638,000元的商譽不可扣稅，包括已收購勞動力及所收購業務與本集團現有經營業務結合產生的預期協同效應的價值。

自收購寧波杉杉產生的淨現金流量：

| | | RMB'000 人民幣千元 |
|---|-------------------------|------------------|
| Cash consideration paid | 已付現金代價 | (4,080) |
| Cash and cash equivalents acquired | 已收購現金及現金等價物 | 444 |
| <hr/> | | |
| Net outflow of cash and cash equivalents included in cash flows from investing activities | 計入投資活動現金流量的現金及現金等價物流出淨額 | (3,636) |

Impact of acquisition on the result of the Group

Since the acquisition date, Ningbo Shanshan has contributed RMB371,000 to the Group's revenue and loss of RMB4,545,000 to the consolidated loss for the year ended 31 December 2022 upon the completion of the acquisition. If the acquisition had occurred on 1 January 2022, the Group's revenue and loss would have been RMB2,637,000 and RMB2,859,000 respectively.

收購對本集團業績之影響

自收購日期起，寧波杉杉已為本集團貢獻收益人民幣371,000元，並於收購事項完成後於截至2022年12月31日止年度的綜合虧損錄得虧損人民幣4,545,000元。倘收購事項已於2022年1月1日發生，則本集團的收益及虧損將分別為人民幣2,637,000元及人民幣2,859,000元。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至2023年12月31日止年度

43. COMPARATIVE FIGURES

Reclassification of consolidated financial statement

Certain comparative figures have been restated to conform with the current year's presentation and there is no material impact to the opening of consolidated statement of financial position as at 1 January 2022

In prior years, certain receivables and amounts due from related companies and non-controlling interest that vary with nature were included under accounts and other receivables. Certain payables and amount due to a related company and a non-controlling interest that vary with nature were included under trade and other payables.

During the year, finance lease receivables, account receivables and amounts due from related companies and a non-controlling interest are presented under a separate line to more appropriately reflect the nature of such receivables and payables.

Restatement of figures

Deferred tax assets and liabilities have been restated due to the impacts on application of amendments to HKAS 12. The comparative figures have been restated to conform with the revised presentation.

44. MAJOR NON-CASH TRANSACTIONS

During the year, the Group entered into new lease agreements for the use of leased properties for 2 to 10 years. On the lease commencement, the Group recognised right-of-use assets and lease liabilities of RMB1,638,000 and RMB1,638,000 (2022: RMB5,145,000 and RMB5,145,000) respectively.

During the year 31 December 2023, the non-controlling interest of Ningbo Shanshan Contract Energy Management Co., Ltd, the subsidiaries of the Company, agreed to waive the outstanding balances amounted of RMB3,900,000.

43. 比較數字

綜合財務報表之重新分類

若干比較數字已經重列以符合本年度的列報方式，此對截至2022年1月1日的綜合財務狀況表的期初金額並無重大影響。

於過往年度，性質不同的應收關聯公司及非控股權益之若干應收款項及金額計入應收賬款及其他應收款項。性質不同的應付一間關聯公司及非控股權益之若干應收款項及金額計入貿易及其他應付款項。

於本年度，融資租賃應收款項、應收賬款以及應收關聯公司及非控股權益之款項乃單獨呈列，以更恰當地反應有關應收款項及應付款項的性質。

數字重列

由於應用香港會計準則第12號修訂本的影響，遞延稅項資產及負債已經重列。有關比較數字已經重列以與經修訂呈列一致。

44. 重大非現金交易

年內，本集團就使用租賃物業訂立新的租賃協議，為期2至10年。於租賃開始日，本集團確認使用權資產租賃負債分別為人民幣1,638,000元及人民幣1,638,000元（2022年：人民幣5,145,000元及人民幣5,145,000元）。

於2023年12月31日，本公司之附屬公司寧波杉杉合同能源管理有限公司的非控股權益同意豁免未償還結餘人民幣3,900,000元。

富銀融資租賃(深圳)股份有限公司
FY Financial (Shenzhen) Co., Ltd.

www.fyleasing.com