



**KINGSTONE**  
金石礦業

**China Kingstone Mining Holdings Limited**  
**中國金石礦業控股有限公司**

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)  
(於開曼群島註冊成立並於百慕達存續的有限公司)

Stock Code 股份代號: 1380

年 報  
ANNUAL REPORT  
2023





**KINGSTONE**  
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[www.kingstonemining.com](http://www.kingstonemining.com)

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# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Zheng, Yonghui  
Mr. Zhang, Weijun  
Ms. Zhang, Cuiwei  
Mr. Zhang, Mian

#### Independent Non-executive Directors

Mr. Yang, Ruimin  
Mr. Andreas Varianos  
Ms. Zu, Rui

### AUDIT COMMITTEE

Mr. Andreas Varianos (*Chairman of Audit Committee*)  
Mr. Yang, Ruimin  
Ms. Zu, Rui

### REMUNERATION COMMITTEE

Ms. Zu, Rui (*Chairman of Remuneration Committee*)  
Mr. Yang, Ruimin  
Ms. Zhang, Cuiwei

### NOMINATION COMMITTEE

Mr. Yang, Ruimin (*Chairman of Nomination Committee*)  
Mr. Zhang, Cuiwei  
Ms. Zu, Rui

### AUTHORISED REPRESENTATIVES

Ms. Zhang, Cuiwei  
Mr. Cheung, Wai Kee

### CHIEF EXECUTIVE OFFICER

Mr. Li, Yunfei

### COMPANY SECRETARY

Mr. Cheung, Wai Kee

### REGISTERED OFFICE

Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM10  
Bermuda

### 董事會

#### 執行董事

鄭永暉先生  
張衛軍先生  
張翠薇女士  
張勉先生

#### 獨立非執行董事

楊銳敏先生  
Andreas Varianos 先生  
祖蕊女士

### 審計委員會

Andreas Varianos 先生 (*審計委員會主席*)  
楊銳敏先生  
祖蕊女士

### 薪酬委員會

祖蕊女士 (*薪酬委員會主席*)  
楊銳敏先生  
張翠薇女士

### 提名委員會

楊銳敏先生 (*提名委員會主席*)  
張翠薇女士  
祖蕊女士

### 授權代表

張翠薇女士  
張蔚琦先生

### 行政總裁

李雲飛先生

### 公司秘書

張蔚琦先生

### 註冊辦事處

Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM10  
Bermuda



## CORPORATE INFORMATION 公司資料

### HEADQUARTERS OF BUSINESS IN THE PEOPLE'S REPUBLIC OF CHINA

Zhangjiaba Mine  
Zhenjiang Village  
Xiangshui County  
Jiangyou City  
Sichuan Province  
The People's Republic of China

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 14, 18/F., Seapower Tower  
Concordia Plaza  
No. 1 Science Museum Road  
Kowloon, Hong Kong

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Management (Bermuda) Limited  
Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM10  
Bermuda

### HONG KONG SHARE REGISTRAR

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

### PRINCIPAL BANKERS

China Construction Bank (Asia) Corporation Limited  
Bank of Communications (Hong Kong) Limited  
Industrial and Commercial Bank of China

### AUDITORS

Elite Partners CPA Limited

### LEGAL ADVISER

Seyfarth Shaw (as to Hong Kong law)  
Suites 3701 & 3708-3710, 37/F, Edinburgh Tower  
The Landmark  
15 Queen's Road Central  
Central, Hong Kong

### STOCK CODE

01380

### WEBSITE OF THE COMPANY

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

### 中華人民共和國營業總部

中華人民共和國  
四川省  
江油市  
香水鄉  
鎮江村  
張家壩礦山

### 香港主要營業地點

香港九龍  
科學館道1號  
康宏廣場  
北座18樓14室

### 股份過戶登記總處

Ocorian Management (Bermuda) Limited  
Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM10  
Bermuda

### 香港股份過戶登記處

香港中央證券登記有限公司  
香港  
灣仔  
皇后大道東183號  
合和中心  
17樓1712-1716號舖

### 主要往來銀行

中國建設銀行(亞洲)股份有限公司  
交通銀行(香港)有限公司  
中國工商銀行

### 審計師

開元信德會計師事務所有限公司

### 法律顧問

賽法思律師事務所(有關香港法律)  
香港中環  
皇后大道中15號  
置地廣場  
公爵大廈37樓3701室&3708-3710室

### 股份代號

01380

### 公司網址

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

# CORPORATE PROFILE

## 公司簡介

China Kingstone Mining Holdings Limited (the “Company”) was incorporated as an exempted company with limited liability in the Cayman Islands under the Company Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company’s domicile was changed to Bermuda by way of de-registration in the Cayman Islands and continuation as an exempted company under the laws of Bermuda on 10 August 2016 (Bermuda time). The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 18 March 2011.

The Company and its subsidiaries (the “Group”) are principally engaged in the production and sales of marble slabs in the People’s Republic of China (the “PRC” or “China”). The Group is a mining operator, focusing on the mining of marble slabs, and owns the largest beige marble mine, in China (in terms of marble reserves based on the certification issued by China Stone Material Association (中國石材協會) in August 2010), namely Zhangjiaba Mine, which is located in Zhenjiang Village, Xiangshui County, Jiangyou City of Sichuan Province, China. The first mining permit of Zhangjiaba Mine expired on 21 February 2021. The renewed mining permit was issued on 7 March 2022 and is valid from 21 February 2021 to 21 February 2026.

The Group commenced a food service business in the UK in December 2021. Virtual restaurant brands of the Group involve a delivery-only operation with its own central kitchen for ready-to-cook meal kits for the food in various culinary recipes. The Group operates the e-commerce through an online webpage ([www.celeplate.co.uk](http://www.celeplate.co.uk)) for consumers and also sell the products to some retailers and shops as one of distribution channels. The Group has carried out a click-and-mortar strategy by integrating the online and offline operations.

中國金石礦業控股有限公司(「本公司」)根據開曼群島法例第22章公司法(1961年第3號法例,經綜合及修訂)於開曼群島註冊成立為獲豁免有限公司。於2016年8月10日(百慕達時間),本公司透過撤銷在開曼群島的註冊遷冊至百慕達,並根據百慕達法律作為獲豁免公司存續。本公司的股份自2011年3月18日起在香港聯合交易所有限公司(「聯交所」)主板上市。

本公司及其附屬公司(「本集團」)主要在中華人民共和國(「中國」)從事大理石礦渣生產及銷售。本集團為專注於大理石礦渣開採的礦業營運商,擁有全國米黃色大理石儲量最大的礦山(根據中國石材協會於2010年8月發出的證明),即位於中國四川省江油市香水鄉鎮江村的張家壩礦山。張家壩礦山的首份採礦許可證於2021年2月21日到期,經續期的採礦許可證已於2022年3月7日簽發,有效期為2021年2月21日至2026年2月21日。

自2021年12月起,本集團在英國開展食品服務業務。本集團的線上餐廳品牌僅經營外賣業務,擁有自有中央廚房,提供多種烹飪方式製作的預製餐包。本集團透過線上網頁([www.celeplate.co.uk](http://www.celeplate.co.uk))經營面向消費者的電子商務,同時作為分銷渠道之一,亦向若干零售商及店舖銷售產品。本集團通過線上線下一體化運營,實現了「線上+實體店」經營策略。

## CORPORATE PROFILE 公司簡介

### RESOURCES AND RESERVES

According to the competent person's report dated 7 March 2011, the Zhangjiaba Mine contains 44.2 million cubic meters of measured and indicated marble resources. The block rate is expected to be 38% on the marble resources, which is equivalent to an estimated 16.8 million cubic meters of proved and probable marble reserves.

The resources and reserves estimate for marble stones of Zhangjiaba Mine in Sichuan Province as at 31 December 2023 under JORC Code (as defined in Chapter 18 of the Listing Rules) are set out in the following table:

JORC Resource and Reserve Class JORC 資源及儲量類別		2023 2023年 Cubic meter 立方米	2022 2022年 Cubic meter 立方米
Measured Resource Indicated Resource	探明資源 推定資源	11.46 million 百萬 20.68 million 百萬	12.29 million 百萬 22.18 million 百萬
Total Resource	總資源	32.14 million 百萬	34.47 million 百萬
Proved Reserve Probable Reserve	證實儲量 概略儲量	4.08 million 百萬 7.37 million 百萬	4.38 million 百萬 7.91 million 百萬
Total Reserve	總儲量	11.45 million 百萬	12.29 million 百萬

Note:

The remaining resources and reserves for marble stones of Zhangjiaba Mine for each year were estimated based on the independent competent person's report dated on 7 March 2011 (as shown in the Company's Prospectus) and adjustment for any changes in the resources and reserves estimates for each year due to mining consumption and exploration activities that was confirmed by the Company's internal expert. There were no material changes to these reported estimates from 7 March 2011 to 31 December 2023.

### 資源及儲量

根據日期為2011年3月7日的合資格人士報告，張家壩礦山含44,200,000立方米的探明及推定大理石資源。大理石資源的荒料率預期為38%，預計相當於16,800,000立方米的證實及概略大理石儲量。

於2023年12月31日根據JORC準則（定義見上市規則第18章）計算的四川省張家壩礦山預計大理石資源及儲量載列於下表：

附註：

張家壩礦山各年餘下的大理石資源及儲量乃基於日期為2011年3月7日的獨立合資格人士報告（載於本公司的招股章程內）並就每年因採礦消耗及勘探導致的資源及儲量估計的任何變動（由本公司內部專家確認）作出調整後進行估算。自2011年3月7日至2023年12月31日，該等已呈報估計並無重大變動。

# CHAIRMAN'S STATEMENT

## 主席報告

Dear Shareholders,

On behalf of the board of directors (the "Board" or "Directors") of China Kingstone Mining Holdings Limited (the "Company") and its subsidiaries (the "Group"), I am pleased to present the annual results of the Group for the year ended 31 December 2023 ("FY2023").

### FINAL RESULTS

For FY2023, the Group recorded revenue of approximately RMB58.5 million (FY2022: RMB72.3 million) and a gross profit of approximately RMB21.6 million (FY2022: RMB26.8 million), representing a decrease of approximately 19.1% and approximately 19.3% respectively, as compared to those for the year ended 31 December 2022 ("FY2022").

Net loss attributable to owners of the Company was approximately RMB59.6 million for FY2023, representing a decrease of approximately 3.7%, as compared to net loss of approximately RMB61.9 million attributable to owners of the Company for FY2022. Basic loss per share for FY2023 was approximately RMB38.7 cents, representing a decrease of approximately 11.4%, as compared to basic loss of approximately RMB43.7 cents per share for FY2022.

### BUSINESS REVIEWS AND PROSPECTS

After lifting the three years of coronavirus-related restriction at the start of 2023, there were hopes for a strong recovery for China's economy but it seems to have come to a more uncertain end because of geopolitical tensions, sluggish domestic demand and a global economic slowdown. China economy remained relatively soft due to weak confidence over the investment environment and a decline in exports due to weak global demand. A number of enterprises, especially small and medium one, continued to struggle with their financial liquidity. China government has rolled out more support measures to ease the cash flow pressure, however, it needs to take time for them to translate into improved market confidence. Looking forward to 2024, the Company believes that China's economic growth momentum will hold stable and gradually improve when the China government's support measures begin to take effect. For FY2023, sales of marble slags dropped by approximately 21.4% from approximately RMB71.6 million for FY2022 to approximately RMB56.3 million for FY2023 as a result of subdued demand and weak consumption and gross profit margin of marble slags business increased from approximately 37.4% to approximately 37.5%.

尊敬的各位股東：

本人謹代表中國金石礦業控股有限公司（「本公司」）及其附屬公司（「本集團」）董事（「董事會」）會（「董事會」），欣然提呈本集團截至2023年12月31日止年度（「2023財政年度」）的年度業績。

### 末期業績

於2023財政年度，本集團錄得收入約人民幣58,500,000元（2022財政年度：人民幣72,300,000元）及毛利約人民幣21,600,000元（2022財政年度：人民幣26,800,000元），較截至2022年12月31日止年度（「2022財政年度」）分別減少約19.1%及約19.3%。

2023財政年度本公司擁有人應佔虧損淨額為約人民幣59,600,000元，較2022財政年度本公司擁有人應佔虧損淨額約人民幣61,900,000元減少約3.7%。2023財政年度的每股基本虧損約為人民幣38.7分，較2022財政年度的每股基本虧損約人民幣43.7分減少約11.4%。

### 業務回顧及展望

延續三年的冠狀病毒相關限制措施於2023年初解除後，中國經濟一度有望出現強勁復甦，但由於地緣政治緊張局勢、國內需求疲軟及全球經濟放緩，前景反而似乎更加不確定。由於投資者對投資環境信心不足及全球需求低迷導致出口下降，中國經濟仍然相對疲軟。許多企業，特別是中小型企業，依然面臨流動資金問題。中國政府已推出更多支持措施以緩解現金流壓力，但這些措施發揮作用提振市場信心尚需時日。展望2024年，本公司相信，待中國政府的支持措施開始發揮作用，中國的經濟增長勢頭將保持穩定並逐漸改善。由於2023財政年度需求低迷及消費疲軟，大理石礦渣銷售額由2022財政年度的約人民幣71,600,000元減少約21.4%至2023財政年度的約人民幣56,300,000元，大理石礦渣業務的毛利率由約37.4%微升至約37.5%。



## CHAIRMAN'S STATEMENT 主席報告

The Company commenced a virtual restaurant brand for a delivery-only operation. The Group has launched its own website of the virtual restaurant ([www.celeplate.co.uk](http://www.celeplate.co.uk)) which the Group takes orders for ready-to-cook meal kits from retail customers. The meal kits are prepared out of its own central kitchen. Since year 2023, the Group has commenced to sell the products to retailing stores and supermarkets as a new distribution channel. The Group has been enriching the variety of ready-to-cook meal kits, including fresh meat and seafood, Korean BBQ and hotpot, oven-ready Peking duck, sashimi and etc. The Group believes that it is building traction of the virtual restaurant business to gain the acceptance for the Group's products in the market. During FY2023, sales of food for the virtual restaurant business grew by approximately 204.6% as compared to FY2022. The Group believes that the virtual restaurant would be one of key growth potential businesses of the Group.

After a long period of feasibility study and negotiation, the Group has decided to reap the opportunities to develop the mining business in Chile. Chile has a long mining tradition and the Chilean government has been supportive of the mining industry. The Company has entered into a memorandum of understanding with a potential vendor who owns mining rights on the two gold mines located in Marquina Commune, Valdivia Province, Los Rios Region in southern Chile in order to jointly develop the gold mines. Demand of gold has seen an upward trend in recent years. Gold is mainly demanded for the purpose of jewellery and investment. The years ahead will be framed by continued geopolitical tensions between the US and China, wars in Ukraine and Gaza and worries on potential global economic recession. All these factors will drive a rise in demand and price of gold. The Company believes it is a good opportunity for the Company to extend the mining business of the Group to metal mining in overseas market.

Ahead of years, China has to overcome headwinds from geopolitical tensions and slowing global economy. The Company believes the growth of mining business in China will maintain and hold stable. The Company eyes on overseas expansion as a driver of the growth for the Group. The Group will continue to be alert and maintain a high degree of vigilance to monitor the market situation and to identify risk signals that that could adversely affect the Group's business. The Group will also continue to consolidate the production and operations of the mining business and extend the customer base to improve its business performance. On the other hand, the Group will also continue to explore new business opportunities so arising in order to maximize shareholders' value in the future.

本公司就經營外賣業務推出線上餐廳品牌。本集團已啟用自有線上餐廳網站([www.celeplate.co.uk](http://www.celeplate.co.uk))，以供零售客戶下單訂購預製餐包。預製餐包由自有中央廚房烹製。自2023年起，本集團開始向零售店及超市銷售預製餐包，以此作為新的分銷渠道。本集團不斷豐富預製餐包品類，涵蓋鮮肉和海鮮、韓式燒烤和火鍋、加熱即食北京烤鴨、刺身等。本集團認為，線上餐廳業務的發展正逐漸打開市場，為本集團產品贏得市場認可。於2023財政年度，線上餐廳業務的食品銷售額較2022財政年度增長約204.6%。本集團相信，線上餐廳將成為本集團最具增長潛力的業務之一。

經過一段長時間的可行性研究及磋商，本集團決定把握機會，在智利開展採礦業務。智利擁有悠久的採礦傳統，而智利政府亦一直支持採礦業。本公司已與一名擁有位於智利南部洛斯裡奧斯大區瓦爾迪維亞省馬爾基納公社兩座金礦採礦權的潛在賣方訂立諒解備忘錄，以共同開發金礦。近年來，黃金需求呈上升趨勢。黃金主要用於珠寶及作為投資品。未來數年，中美之間持續的地緣政治緊張局勢、烏克蘭及加沙戰爭以及對潛在全球經濟衰退的擔憂將繼續存在。所有這些因素將推動黃金需求和價格上升。本公司認為，此乃本公司將本集團採礦業務擴展至海外金屬開採市場的良機。

未來幾年，中國須克服地緣政治緊張局勢和全球經濟放緩帶來的不利影響。本公司相信，中國的採礦業將維持增長並保持穩定。本公司著眼於海外擴張，作為本集團增長的驅動力。本集團將繼續保持警覺及高度警惕，密切監察市場形勢，及時識別可能對本集團業務造成不利影響的風險信號。本集團亦將繼續鞏固採礦業務的生產及營運，擴大客戶群，以提升業務表現。另一方面，本集團亦會繼續探索新商機，力求於未來為股東創造最大價值。

## CHAIRMAN'S STATEMENT 主席報告

### APPRECIATION

I would like to take this opportunity to express my heartfelt gratitude to all our shareholders, customers and other business partners for their attention and support to the Group in the difficult times. I would also like to thank our directors, management team and all staff of the Group for their dedication and hard work to the Group for the past year.

Zhang Cuiwei  
*Executive Director*

Hong Kong, 26 March 2024

### 鳴謝

本人謹藉此機會向全體股東、客戶及其他業務夥伴致以衷心謝意，感謝彼等在本集團的艱困日子裡鼎力支持、同舟共濟。本人亦感謝本集團的董事、管理層團隊及全體員工在過去一年的貢獻及努力。

執行董事  
張翠薇

香港，2024年3月26日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Business Review

#### Marble Slag

Marble slags are produced in the course of stripping overburden at Zhangjiaba mine and by crushing the cracked marble stones. Marble slag is a core raw material for the production of ground calcium carbonate powder ("GCC"). The Group sells the marble slags to the GCC manufacturers which are close to the Zhangjiaba mine.

In FY2023, China's economy was headed for less-than-expected growth because of softening demand and a decline in exports. The weak global demand cast a shadow on the China's recovery to the fullest. In addition, the property sector in China has been going through the years-long liquidity crisis, including dozens of property developer defaults which was a drag on economic recovery. China's economy remains relatively soft as investors' confidence remains weak. Due to China's economic slowdown, sales volume of marble slags of the Group decreased by 21.4% from 2.8 million tons in FY2022 to 2.2 million tons in FY2023 and average selling price maintained the same at RMB26.0 per ton for both FY2022 and FY2023. The Company believes that China's economy will get better in coming years on the back of support policies from China government in order to revive investor confidence.

#### Virtual Restaurant Business

The Group commenced a virtual restaurant brand for a delivery-only operation. The Group has launched its own website of the virtual restaurant and takes orders online from UK customers on its website ([www.celeplate.co.uk](http://www.celeplate.co.uk)). The Group has its three own brands of "Celeplate 好食", "Burgogi Korean BBQ Burger" and "Yā 鴨之" and rolled out five categories of food, such as (1) seafood and sashimi, (2) meat and wagyu, (3) BBQ and hotpot, (4) mushrooms and (5) oven-ready Peking duck. In FY2023, the Group has dabbled in being as an original equipment manufacturer ("OEM") and produces the packaged food for a Asian well-known brand company. The Group now has three main sales channels including e-commerce, distribution through retailing stores and business for OEM. For FY2023, sales of foods grew by approximately 204.6% as compared to that for FY2022. The Company believes that virtual kitchen would be one of the key growth potential businesses of the Group.

### 業務回顧

#### 大理石礦渣

大理石礦渣是在張家壩礦山覆蓋層剝採過程中通過壓碎破裂大理石產生。大理石礦渣是生產重質碳酸鈣粉的核心原材料。本集團將大理石礦渣售予張家壩礦山附近的重質碳酸鈣粉製造商。

於2023財政年度，由於需求疲軟及出口下降，中國經濟增長低於預期。全球需求疲軟令中國經濟的全面復甦蒙上陰影。此外，中國房地產行業經歷長達數年的流動性危機，包括數十家房地產開發商發生違約事件，拖累經濟復甦。由於投資者信心依然疲弱，中國經濟仍舊相對疲軟。受中國經濟放緩影響，本集團的大理石礦渣銷量由2022財政年度的2,800,000噸減少21.4%至2023財政年度的2,200,000噸，而2022財政年度及2023財政年度的平均售價均維持在每噸人民幣26.0元。本公司相信，在中國政府為重振投資者信心而出台的扶持政策支持下，中國經濟在未來幾年將有所好轉。

#### 線上餐廳業務

本集團就經營外賣業務推出線上餐廳品牌。本集團已啟用自有線上餐廳網站 ([www.celeplate.co.uk](http://www.celeplate.co.uk))，供英國客戶線上下單。本集團擁有「Celeplate 好食」、「Burgogi Korean BBQ Burger」及「Yā 鴨之」三個自有品牌，已推出五類食品，如(1)海鮮及刺身、(2)肉類及和牛、(3)燒烤及火鍋、(4)香菇及(5)加熱即食北京烤鴨。於2023財政年度，本集團涉足代工業務，作為原設備製造商（「OEM」）為一家亞洲知名品牌公司生產包裝食品。本集團目前有三個主要銷售渠道，包括電子商務、零售店分銷及OEM業務。與2022財政年度相比，2023財政年度的食品銷售額增長約204.6%。本公司相信，線上餐廳將成為本集團最具增長潛力的業務之一。

### Exploration, Development and Production Activities

The Group focused on the development and mining at the Zhangjiaba mine during FY2023. The Zhangjiaba Mine contains 44.2 million cubic meter of measured and indicated marble resources, which represents 16.8 million cubic meter of proved and probable marble reserves based on a block rate of 38%, according to the independent competent person's report dated on 7 March 2011 (as shown in the Company's Prospectus). There was no geological exploration activity for the new mining sites during FY2023.

The Zhangjiaba mine is mainly divided into the eastern mining zone and the western mining zone. During FY2023, the Group continued to carry out the stripping of the overburden materials at the surface for both the eastern and western zone of the deposit. The deposit in these areas is still cracked. The Group expects that the further development of the mine to lower benches will be required for large block production. As the property sector has been facing much difficulties in China in coming next few years, the Company believes the demand of marble block would dwindle to a large extent. Due to full of uncertainties, the Group intended not to predict the timing of resumption of block extraction and production in the Zhangjiaba mine.

During FY2023, the aggregate expenditure of the mining operation of the Group was approximately RMB35.2 million (FY2022: RMB44.8 million), which mainly included depreciation on property, plant and equipment and amortization of mining right and land use right of approximately RMB2.6 million (FY2022: RMB3.1 million), consumable stores and other expenses of approximately RMB0.03 million (FY2022: RMB0.3 million), and subcontracting cost of stripping of approximately RMB32.6 million (FY2022: RMB41.4 million). The Group expanded the mine areas explored by the outsourced engineering team in order to reduce the fixed cost of production and increase the financial flexibility of the Group.

### 勘探、開發及生產活動

於2023財政年度，本集團專注於張家壩礦山的開發及開採。根據獨立合資格人士於2011年3月7日出具的報告（如本公司招股章程所示），張家壩礦山蘊藏44,200,000立方米探明及推定大理石資源，按荒料率38%計算，相當於16,800,000立方米的證實及概略大理石儲量。於2023財政年度並無進行新採礦點的地質勘探活動。

張家壩礦山主要分為東部採礦區及西部採礦區。於2023財政年度，本集團繼續開展在礦床東部及西部表層剝採廢料的工序。該等區域的礦床仍為破裂。本集團預期大型荒料生產將需要進一步開發礦山的下層台階。由於在未來幾年中國房地產行業面臨諸多困難，本公司認為大理石的需求將大幅減少。鑑於存在許多不確定因素，本集團無意預測張家壩礦山恢復開採及生產大理石荒料的時間。

於2023財政年度，本集團採礦業務的總開支約為人民幣35,200,000元（2022財政年度：人民幣44,800,000元），主要包括物業、廠房及設備折舊以及採礦權及土地使用權攤銷約人民幣2,600,000元（2022財政年度：人民幣3,100,000元）、消耗品庫存及其他開支約人民幣30,000元（2022財政年度：人民幣300,000元）及剝採的分包成本約人民幣32,600,000元（2022財政年度：人民幣41,400,000元）。本集團擴大外包工程團隊勘探的礦區範圍，以降低固定生產成本，提高本集團的財務靈活性。



## MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

### FINANCIAL REVIEW

#### Revenue

The Group's revenue decreased by approximately RMB13.8 million or 19.1% from approximately RMB72.3 million for FY2022 to approximately RMB58.5 million for FY2023. The decrease was primarily due to a combined effect of (i) a decrease of approximately RMB15.3 million in sales of marble slags from approximately RMB71.6 million for FY2022 to approximately RMB56.3 million for FY2023, resulting from a decrease in demand of marble slags, and (ii) an increase of approximately RMB1.5 million in sales of food services for FY2023, resulting from more new products launched during FY2023.

#### Revenue by products

		Year ended 31 December 截至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	Change 變動
Marble slags	大理石礦渣	56,261	71,557	-21.4%
Sale of food	銷售食品	2,230	732	+204.6%
		58,491	72,289	-19.1%

#### Analysis by sales volume and selling price of marble related business

#### 按大理石相關業務銷量及售價進行的分析

		Year ended 31 December 截至12月31日止年度		
		2023 2023年	2022 2022年	Change 變動
Sales volume:	銷量:			
Marble slags (thousand tons)	大理石礦渣 (千噸)	2,164	2,752	-21.4%
Average selling prices:	平均售價:			
Marble slags (RMB per ton)	大理石礦渣 (每噸人民幣元)	26.0	26.0	-

### 財務回顧

#### 收入

本集團的收入由2022財政年度的約人民幣72,300,000元減少約人民幣13,800,000元或19.1%至2023財政年度的約人民幣58,500,000元，主要歸因以下兩項因素的綜合影響：(i) 大理石礦渣的需求下降，導致大理石礦渣的銷售額由2022財政年度的約人民幣71,600,000元減少約人民幣15,300,000元至2023財政年度的約人民幣56,300,000元，以及(ii) 由於2023財政年度推出更多新品，2023財政年度食品服務的銷售額增加約人民幣1,500,000元。

#### 按產品劃分收入

### Gross profit and Gross profit margin

Gross profit decreased by approximately RMB5.2 million or 19.3% from approximately RMB26.8 million for FY2022 to approximately RMB21.6 million for FY2023.

Gross profit margin increased by 0.1 percentage points from 36.9% for FY2022 to 37.0% for FY2023.

### Selling and distribution expenses

Selling and distribution expenses decreased from RMB8.5 million for FY2022 to RMB4.2 million for FY2023. The decrease was primarily due to a decrease in direct sales tax on sales of marble slabs, resulting from a decrease in sales volume of marble slabs.

### Administrative expenses

Administrative expenses decreased from RMB38.3 million for FY2022 to RMB32.6 million for FY2023. The decrease was primarily due to a combined effect of (i) a decrease of approximately RMB9.1 million in provision for loss on unwinding of discount on other receivable; (ii) an increase of approximately RMB2.0 million in staff cost primarily due to an increase in manpower in virtual restaurant business and (iii) an increase of RMB1.8 million in consultancy fee in relation to financing of the Company.

### Impairment loss under expected credit loss model

#### (i) Impairment loss in relation to trade receivable

The Group made an impairment loss of RMB9.6 million on trade receivable for FY2023, representing a decrease by RMB28.3 million, as compared to RMB37.9 million for FY2022. The impairment loss was provided for FY2023 primarily due to payment delays of the outstanding invoices owed from marble slab customers, due to tightening financial market conditions. The customers had long overdue outstanding invoices, most of which were for the goods delivered in 2020 and 2021. The Company believes the Covid-19 pandemic and debt crisis events hit hard for these customers and they have not recovered from the financial distress. The Company has made a full provision for impairment of the outstanding trade receivables overdue for more than two years according to the Company's accounting policies. The other trade receivables overdue less than two years would be impaired based on the ECL valuation assessment performed by an independent qualified valuer. The Group has been making progress to recover the outstanding invoice from these customers during FY2023 and afterwards. The customers of the Group have already settled for their outstanding overdue invoices of approximately RMB3.6 million during FY2023. The Company has continued to assess the repayment ability of these customers and actively communicate with them to recover the outstanding receivables.

### 毛利及毛利率

毛利由2022財政年度的約人民幣26,800,000元減少約人民幣5,200,000元或19.3%至2023財政年度的約人民幣21,600,000元。

毛利率由2022財政年度的36.9%上升0.1個百分點至2023財政年度的37.0%。

### 銷售及分銷開支

銷售及分銷開支由2022財政年度的人民幣8,500,000元減少至2023財政年度的人民幣4,200,000元，主要由於大理石礦渣的銷量下降，銷售大理石礦渣的直接銷售稅減少。

### 行政開支

行政開支由2022財政年度的人民幣38,300,000元減少至2023財政年度的人民幣32,600,000元，主要是以下各項的綜合影響所致：(i) 其他應收款項解除貼現之虧損撥備減少約人民幣9,100,000元；(ii) 員工成本增加約人民幣2,000,000元，主要原因是線上餐廳業務人員增加；及(iii) 與本公司融資有關之諮詢費增加人民幣1,800,000元。

### 預期信貸虧損模式下之減值虧損

#### (i) 有關貿易應收款項的減值虧損

本集團於2023財政年度就貿易應收款項計提減值虧損人民幣9,600,000元，較2022財政年度的人民幣37,900,000元減少人民幣28,300,000元。2023財政年度計提減值虧損的主要原因是金融市場形勢趨緊，大理石板材客戶延遲支付欠款。客戶逾期時間較長的欠款中，大部分為2020年及2021年所交付貨品的貨款。本公司相信，新型冠狀病毒疫情及債務危機事件令該等客戶遭受重創且尚未從財務困境中恢復。根據本公司的會計政策，本公司已就逾期超過兩年的未支付貿易應收款項作出全額減值撥備。逾期少於兩年的其他貿易應收款項將會根據合資格獨立估值師進行的預期信貸虧損估值評估計提減值。自2023財政年度以來，本集團在向該等客戶收回欠款方面不斷取得進展。於2023財政年度，本集團客戶已支付逾期欠款約人民幣3,600,000元。本公司繼續評估該等客戶的還款能力，並積極與彼等溝通，以收回拖欠的應收款項。

### (ii) Impairment loss in relation to other receivable

The Group made an impairment loss of RMB10.3 million on other receivable for FY2023, representing an increase of RMB7.2 million, as compared to RMB3.1 million for FY2022. The impairment loss in relation to other receivable was recognised for FY2023 and FY2022 due to the recoverability assessment of the return of payment for grinding mill machines and the construction of production plant from the suppliers. The suppliers agreed to refund the payment for grinding mill machines and the construction of production plant by instalments. During FY2023, the Group received the refund of RMB12.7 million from most of the suppliers as scheduled. The Group further received RMB2.2 million from one of the suppliers who made the payment with delays after the reporting date and up to the date of this report. In considering the current difficult economic environment, the impairment loss on other receivable for FY2023 increased by RMB7.3 million primarily due to payment delays resulting in heightening the risk of default for certain suppliers.

### Impairment loss recognised in respect of non-financial assets

An impairment loss of RMB27.3 million was made on non-financial assets for FY2023, primarily due to a decrease in recoverable amount from cash-generating unit ("CGU") derived from the Zhangjiaba Mine. The Company engaged an independent qualified valuer to carry out a valuation of the recoverable amount of the CGU as at 31 December 2023, based on the value-in-use calculations. The valuation uses cash flow projections based on financial estimates covering the remaining useful life of 18 years ("Projection Period") and a discount rate of 24%. There was no change in the valuation method used in current and prior years. The decrease in recoverable amounts of CGU was primarily due to a decrease of expected production volume and lower the expected growth rate on sales of marble slags during the Projection Period, considering a decrease in sales of marble slags for current year, the weak global demand and China's economic headwinds.

### Loss for the year attributable to owners of the Company

As a result of the foregoing, the Group recorded a loss of RMB59.6 million for FY2023, representing a decrease of RMB2.3 million as compared to a loss of RMB61.9 million for FY2022.

### (ii) 有關其他應收款項之減值虧損

本集團於2023財政年度就其他應收款項計提減值虧損人民幣10,300,000元，較2022財政年度之人民幣3,100,000元增加人民幣7,200,000元。2023財政年度及2022財政年度確認有關其他應收款項的減值虧損乃由於對供應商退還研磨機及興建生產廠房相關款項進行可收回性評估。供應商同意分期退還研磨機及興建生產廠房的相關款項。於2023財政年度，本集團如期收到大部分供應商的退款人民幣12,700,000元。於報告日期後至本報告日期，本集團亦自其中一名延遲付款的供應商收到人民幣2,200,000元。考慮到當前艱難的經濟環境，2023財政年度其他應收款項的減值虧損增加人民幣7,300,000元，主要由於部分供應商延遲付款，違約風險增加。

### 就非金融資產確認之減值虧損

本集團於2023財政年度就非金融資產計提減值虧損人民幣27,300,000元，主要由於來自張家壩礦山的現金產生單位（「現金產生單位」）的可收回金額減少所致。本公司已委聘獨立合資格估值師根據使用價值計算對現金產生單位於2023年12月31日的可收回金額進行估值。估值使用基於涵蓋剩餘可使用年期18年（「預測期間」）的財務估計的現金流量預測及24%的貼現率。本年度及過往年度所用估值方法並無變動。現金產生單位的可收回金額減少主要是由於考慮到本年度大理石礦渣銷售額下降、全球需求疲軟及中國經濟下行壓力，預測期間大理石礦渣的預期產量減少及預期銷售增長率降低。

### 本公司擁有人應佔年度虧損

由於上述原因，本集團於2023財政年度錄得虧損人民幣59,600,000元，較2022財政年度之虧損人民幣61,900,000元減少人民幣2,300,000元。

### Liquidity and Capital Resources

As at 31 December 2023, the Group's total equity interests were approximately RMB150.9 million, representing a decrease of 25.0% as compared with RMB201.2 million as at 31 December 2022. The decrease was mainly attributable to a net loss of RMB59.6 million recorded for FY2023.

As at 31 December 2023, the Group had cash and bank balances of approximately RMB4.7 million (31 December 2022: approximately RMB3.2 million). Cash and bank balances were mainly denominated in Hong Kong dollars and Chinese Renminbi ("RMB"). The Group has adequate financial resources to meet the anticipated future liquidity requirement and capital expenditure commitment.

As at 31 December 2023, total borrowings of the Group of approximately RMB16.2 million (31 December 2022: RMB19.1 million) comprised other loans of approximately RMB5.1 million (31 December 2022: RMB18.0 million), a director's loan (included in amount due to directors) of approximately RMB1.0 million (31 December 2022: RMB1.0 million), convertible note of approximately RMB9.1 million (31 December 2022: Nil) and lease liabilities of approximately RMB1.1 million (31 December 2022: RMB91,000). The borrowings were unsecured and dominated in Hong Kong Dollar and United States dollar. The annual interest rate of the borrowings for FY2023 ranged from 2.0% to 12.7% per annum (FY2022: 5.0% to 12.7% per annum). The borrowings of approximately RMB15.8 million were repayable within one year which was accounted for as current liabilities of the Group and the borrowings of approximately RMB0.4 million were repayable beyond one year which was accounted for as non-current liabilities of the Group. The Group does not currently use any derivatives to manage the interest rate risk. Gearing ratio, representing total borrowings divided by total equity, was 0.09 (31 December 2022: 0.09).

### Capital Expenditure

During FY2023, there was no capital expenditure incurred.

During FY2022, the Group's capital expenditure amounted to RMB1.3 million, which was primarily related to construction in progress on mining infrastructure.

### Charge of the Group's assets

As at 31 December 2023 and 2022, the Group did not have any charges on its assets.

### 流動資金及資本資源

於2023年12月31日，本集團的總權益約為人民幣150,900,000元，較2022年12月31日的人民幣201,200,000元減少25.0%，主要由於2023財政年度錄得淨虧損人民幣59,600,000元。

於2023年12月31日，本集團的現金及銀行結餘約為人民幣4,700,000元（2022年12月31日：約人民幣3,200,000元）。現金及銀行結餘主要以港元及中國貨幣人民幣（「人民幣」）計值。本集團擁有足夠財務資源滿足預期未來流動資金需求及資本開支承擔。

於2023年12月31日，本集團的借款總額約為人民幣16,200,000元（2022年12月31日：人民幣19,100,000元），當中包括其他貸款約人民幣5,100,000元（2022年12月31日：人民幣18,000,000元）、董事貸款（計入應付董事款項）約人民幣1,000,000元（2022年12月31日：人民幣1,000,000元）、可換股票據約人民幣9,100,000元（2022年12月31日：無）及租賃負債約人民幣1,100,000元（2022年12月31日：人民幣91,000元）。上述借款為無抵押，以港元及美元計值。於2023財政年度，借款的年利率介乎2.0%至12.7%（2022財政年度：5.0%至12.7%）。借款約人民幣15,800,000元須於一年內償還並入賬列作本集團之流動負債，而借款約人民幣400,000元須於一年後償還並入賬列作本集團之非流動負債。本集團目前並無使用任何衍生工具管理利率風險。資產負債比率（即借款總額除以總權益）約為0.09（2022年12月31日：0.09）。

### 資本開支

於2023財政年度，本集團並無產生資本開支。

於2022財政年度，本集團的資本開支為人民幣1,300,000元，主要與採礦基礎設施的在建工程有關。

### 本集團資產抵押

於2023年及2022年12月31日，本集團並無抵押任何資產。



### Significant investment held

As at 31 December 2023 and 2022, there were no material investments held by the Group.

### Exposure to Fluctuations in Exchange Rates

The Group principally operates its businesses in the People's Republic of China ("PRC"). The Group is not exposed to significant foreign exchange risk as most of the Group's business transactions, assets and liabilities are principally denominated in RMB, which is the functional and reporting currency of the Group, except certain administrative expenses of the Hong Kong office which were denominated in Hong Kong dollars and United States dollars. The Group has not entered into any foreign exchange contracts as hedging measures.

### Contingent liabilities

As at 31 December 2023 and 2022, the Group did not have any significant contingent liabilities.

### Capital Commitments

As at 31 December 2023 and 2022, the Group did not have any significant capital commitments.

### Future plans for material investments or capital assets

On 22 December 2023, the Company entered into a memorandum of understanding ("MOU") regarding the proposed acquisition ("Possible Acquisition") of not less than 50% of the equity interest in a company which owns mining rights on gold mines in Chile in order to jointly develop the gold mines. The gold mines are located in Mariquina Commune, Valdivia Province, Los Rios Region in southern Chile and are approximately 400 hectares.

Save as disclosed in this annual report, the Group does not have any other specific plan for material investments or capital assets as at 31 December 2023.

### Environmental Policies and Performance

Details of environment policies and performance refers to the "Environmental, Social and Governance Report" contained in this annual report for further information on the work done and efforts made by the Group on environment protection, legal compliance and other aspects for the sustainable growth and development of the businesses of the Group.

### 持有的重大投資

於2023年及2022年12月31日，本集團概無持有任何重大投資。

### 匯率波動風險

本集團主要在中華人民共和國（「中國」）經營業務。除香港辦事處的若干行政開支以港元及美元計值外，本集團大部分業務交易、資產與負債主要以人民幣計值，而人民幣為本集團的功能貨幣及列報貨幣，故本集團並無重大外匯風險。本集團並無訂立任何外匯合同作對沖措施。

### 或然負債

於2023年及2022年12月31日，本集團並無任何重大或然負債。

### 資本承擔

於2023年及2022年12月31日，本集團並無任何重大資本承擔。

### 重大投資或資本資產的未來計劃

於2023年12月22日，本公司就擬收購一家擁有智利金礦採礦權的公司不少於50%的股權以共同開發金礦（「可能收購事項」）訂立諒解備忘錄（「諒解備忘錄」）。金礦位於智利南部洛斯裡奧斯大區瓦爾迪維亞省馬爾基納公社，面積約400公頃。

除本年報所披露者外，於2023年12月31日，本集團並無任何其他有關重大投資或資本資產之具體計劃。

### 環境政策及表現

有關環境政策及表現的詳情，請參閱本年報所載「環境、社會及管治報告」，當中載有本集團在環境保護、遵守法規及其他方面為本集團業務的可持續增長及發展所作的工作及努力的進一步資料。

### Compliance with Applicable Laws and Regulations

During FY2023 and up to the date of this annual report, the Board was not aware of any non-compliance with any relevant laws and regulations that had a significant impact on the business and operations of the Group.

### Key Relationship with Employees, Customers and Suppliers

The Group recognizes employees as valuable assets of the Group. The Group provides competitive remuneration package to employees and reviews staff benefit regularly. The Group intends to use its best effort to attract and attain appropriate and suitable personnel to provide services to the Group.

The Group attaches importance to the relationships with its customers and suppliers. The Group believes that building a long-term beneficial relationship with each of them is of paramount importance to establish mutual trust, loyalty and business development and on which the Group's success and sustainability rely.

The Group will continue to maintain and strengthen its relationship with its customers through regular contacts with them. It is the industrial norm that the marble mine operator usually selects a few major distributors and manufacturers, which has production sites that are close to the marble mine in order to save transportation costs, management costs as well as sales and marketing costs. Thus, the Directors consider that there is no significant risk associated with reliance on major customers.

### Human Resources

As at 31 December 2023, the Group had employed a total of 36 employees (31 December 2022: 38 employees). The total staff cost, including directors' emoluments, share options benefit and pension scheme contribution, was approximately RMB8.1 million for FY2023 (FY2022: RMB6.1 million).

The Group's emolument policies are formulated on the performance of individual employee and on the basis of the salary trends in Hong Kong and the PRC, and will be reviewed regularly. Subject to the Group's profitability, the Group may also distribute a discretionary bonus to its employees as an incentive for their contribution to the Group.

### 遵守適用法律及法規

於2023財政年度及截至本年報日期，據董事會所知，概無發生對本集團業務及營運造成重大影響的任何違法違規事宜。

### 與員工、客戶及供應商的主要關係

本集團視員工為本集團的寶貴資產。本集團向員工提供具競爭力的薪酬待遇並定期檢討員工福利。本集團擬盡最大努力吸引及挽留合適的人才為本集團提供服務。

本集團十分重視與客戶及供應商的關係。本集團相信，與每一位客戶及供應商建立長期的利益關係乃建立相互信任、忠誠及業務發展的重中之重，也是本集團成功及可持續發展的基石。

本集團定期與客戶聯絡，持續維持及加強與客戶之關係。大理石礦山營運方通常選擇在大理石礦山附近有生產場地之若干主要分銷商及製造商以節約運輸成本、管理成本以及銷售及市場推廣成本，此乃行業慣例。因此，董事認為本集團並不存在與依賴主要客戶相關之重大風險。

### 人力資源

於2023年12月31日，本集團共有36名（2022年12月31日：38名）員工。於2023財政年度，員工總成本（包括董事酬金、購股權福利及退休金計劃供款）約為人民幣8,100,000元（2022財政年度：人民幣6,100,000元）。

本集團的薪酬政策按照員工的個人表現以及香港及中國的薪酬趨勢制訂，並會定期檢討。本集團亦會根據盈利情況，向員工發放酌情花紅，作為對員工為本集團所作出貢獻的獎勵。

### Use of proceeds from fund raising activities

#### 1) Issue of new shares under general mandate

On 31 March 2023, the Company entered into a subscription agreement with a subscriber, pursuant to which the Company conditionally agreed to allot and issue, and the subscriber conditionally agreed to subscribe for 7,000,000 subscription shares of the Company at the subscription price of HK\$0.50 per subscription share (the "Subscription A").

The gross proceeds and net proceeds of the Subscription A amounted to HK\$3,500,000 and HK\$3,380,000, respectively. During the first half of 2023, the net proceeds were fully utilized in accordance with the intended use at the time of the Subscription A as general working capital of the Group.

For details, please refer to the announcement of the Company dated 31 March 2023.

#### 2) Issue of new shares under general mandate

On 7 September 2023, the Company entered into a subscription agreement with three subscribers, pursuant to which the Company conditionally agreed to allot and issue, and the subscribers conditionally agreed to subscribe for 25,500,000 subscription shares of the Company in aggregate at the subscription price of HK\$0.32 per subscription share (the "Subscription B").

The gross proceeds and net proceeds of the Subscription B amounted to HK\$8,160,000 and HK\$7,945,000, respectively. During the second half of 2023, the net proceeds were fully utilized in accordance with the intended use at the time of the Subscription B as general working capital of the Group.

For details, please refer to the announcement of the Company dated 7 September 2023.

### 集資活動的所得款項用途

#### 1) 根據一般授權發行新股份

於2023年3月31日，本公司與一名認購人訂立認購協議，據此，本公司有條件同意配發及發行7,000,000股認購股份，而認購人有條件同意按認購價每股認購股份0.50港元認購該等認購股份（「認購事項A」）。

認購事項A的所得款項總額及所得款項淨額分別為3,500,000港元及3,380,000港元。於2023年上半年，所得款項淨額已根據於認購事項A進行時擬定的用途悉數用作本集團的一般營運資金。

詳情請參閱本公司日期為2023年3月31日的公告。

#### 2) 根據一般授權發行新股份

於2023年9月7日，本公司與三名認購人訂立認購協議，據此，本公司有條件同意配發及發行合共25,500,000股認購股份，而認購人有條件同意按認購價每股認購股份0.32港元認購該等認購股份（「認購事項B」）。

認購事項B的所得款項總額及所得款項淨額分別為8,160,000港元及7,945,000港元。於2023年下半年，所得款項淨額已根據進行認購事項B時擬定的用途悉數用作本集團的一般營運資金。

詳情請參閱本公司日期為2023年9月7日的公告。

### 3) Issue of convertible notes

On 8 November 2023, the Company entered into an amended and restated subscription agreement with Advance Opportunities Fund I and Advance Opportunities Fund VCC (the "Subscribers"), pursuant to which the Company has conditionally agreed to issue, and the Subscribers have conditionally agreed to subscribe for, the convertible notes in an aggregate nominal value of up to HK\$200 million at an issue price, being 100% of the nominal value of the convertible notes.

The convertible notes, being 2.0% redeemable convertible notes convertible into the ordinary shares of the Company ("Shares") with an aggregate nominal value of up to HK\$200 million.

The convertible notes comprise two equal tranches of a nominal value of HK\$100 million each. Each of tranche 1 notes and tranche 2 notes shall comprise 50 equal sub-tranches of HK\$2 million each.

The conversion price shall be 90% of the average closing price per Share (subject to adjustment) on any three consecutive business days as selected by the noteholders during the 45 business days immediately preceding the relevant conversion date on which Shares were traded on the Stock Exchange.

The convertible notes were issued for funds towards (i) the acquisition costs of a gold mine located in Chile, South America and (ii) general working capital.

On 28 December 2023, the Company issued the convertible notes in aggregate principal amount of HK\$10 million to the Subscribers. The net proceeds were fully utilized in (i) approximately HK\$7.8 million for earnest payment for the possible acquisition in relation to the mining right on gold mines in Chile and (ii) approximately HK\$2.2 million for general working capital of the Group. For details, please refer to the announcement of the Company dated 28 December 2023.

### 3) 發行可換股票據

於2023年11月8日，本公司與Advance Opportunities Fund I及Advance Opportunities Fund VCC（「認購人」）訂立經修訂及重訂之認購協議，據此，本公司有條件同意發行，而認購人有條件同意按發行價（即可換股票據面值之100%）認購總面值最多為200,000,000港元的可換股票據。

可換股票據，即票息為2.0%之可贖回票據，可轉換為本公司普通股（「股份」），總面值最高為200,000,000港元。

可換股票據分為兩批，每批面值均為100,000,000港元。第一批票據及第二批票據各自包括50個等額分批，每個分批為2,000,000港元。

換股價將為相關票據持有人所選定緊接相關轉換日期前45個營業日內任何三個連續營業日股份於聯交所買賣之每股平均收市價的90%（可予調整）。

發行可換股票據是為了籌集資金用於(i)位於南美洲智利的一座金礦的收購成本及(ii)一般營運資金。

於2023年12月28日，本公司向認購人發行本金總額為10,000,000港元的可換股票據。所得款項淨額已悉數動用，其中(i)約7,800,000港元用於支付有關智利金礦採礦權的可能收購事項之誠意金；及(ii)約2,200,000港元用作本集團的一般營運資金。詳情請參閱本公司日期為2023年12月28日的公告。



### Subsequent conversion of convertible notes after the reporting date

On 26 February 2024, the Company received a conversion notice from AOF I in respect of the exercise of the Conversion Right attached to Tranche 1 Notes in the principal amount of HK\$2,000,000 held by AOF I at the Conversion Price of HK\$0.1653 per Conversion Share, which equals to 90% of the average closing price per Share of HK\$0.1843 on the three consecutive Business Days from 23 January 2024 to 25 January 2024 as selected by AOF I during the 45 Business Days immediately preceding the relevant Conversion Date on which Shares were traded on the Stock Exchange. As a result of this conversion, the Company allotted and issued a total of 12,099,213 Conversion Shares to AOF I on 27 February 2024.

On 14 March 2024, the Company received a conversion notice from AOF VCC in respect of the exercise of the Conversion Right attached to Tranche 1 Notes in the principal amount of HK\$1,500,000 held by AOF VCC at the Conversion Price of HK\$0.1653 per Conversion Share, which equals to 90% of the average closing price per Share of HK\$0.1837 on the three consecutive Business Days from 23 January 2024 to 25 January 2024 as selected by AOF VCC during the 45 Business Days immediately preceding the relevant Conversion Date on which Shares were traded on the Stock Exchange. As a result of this conversion, the Company allotted and issued a total of 9,074,410 Conversion Shares to AOF VCC on 15 March 2024.

### 於報告日期後可換股票據轉換情況

於2024年2月26日，本公司接獲AOF I發出的換股通知，內容有關按每股換股股份0.1653港元的換股價（相當於AOF I所選定緊接相關轉換日期前45個營業日內之2024年1月23日至2024年1月25日三個連續營業日股份於聯交所買賣之每股平均收市價0.1843港元之90%）行使AOF I所持本金額為2,000,000港元之第一批票據附帶的換股權。由於是次轉換，本公司於2024年2月27日向AOF I配發及發行合共12,099,213股換股股份。

於2024年3月14日，本公司接獲AOF VCC發出的換股通知，內容有關按每股換股股份0.1653港元的換股價（相當於AOF VCC所選定緊接相關轉換日期前45個營業日內之2024年1月23日至2024年1月25日三個連續營業日股份於聯交所買賣之每股平均收市價0.1837港元之90%）行使AOF VCC所持本金額為1,500,000港元之第一批票據附帶的換股權。由於是次轉換，本公司於2024年3月15日向AOF VCC配發及發行合共9,074,410股換股股份。

# PROFILE OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理層簡歷

### EXECUTIVE DIRECTORS

#### Zheng Yonghui

Mr. Zheng Yonghui (鄭永暉), aged 55, has been an executive director of the Company since 9 April 2019. Mr. Zheng has over 20 years of global business experience around many regions, including Greater China, Asia and Europe. He has accumulated rich experience in international trade and business management.

#### Zhang Weijun

Mr. Zhang Weijun (張衛軍), aged 65, has been an executive director of the Company since 24 December 2015. Mr. Zhang has around 10 years of experience in mining industry and is currently a vice president of a mining company in the PRC.

#### Zhang Cuiwei

Ms. Zhang Cuiwei (張翠薇), aged 55, has been an executive director of the Company since 1 January 2016 and was appointed as a member of Nomination Committee and a member of Remuneration Committee with effect from 12 September 2018. Ms. Zhang graduated in Foreign Languages and Literature from Jilin University of the PRC. Ms. Zhang has about 20 years of experience in corporate management, personnel and administration affairs.

#### Zhang Mian

Mr. Zhang Mian (張勉), aged 66, has been an executive director of the Company since 4 February 2019. Mr. Zhang Mian graduated from South China Normal University in China and has many years of experience in journalism and communication and media management. He has worked in one of the most influential mainstream newspaper group in South China. He has also accumulated rich experience in business management in the fields of construction, decoration engineering, packaging and printing, new material development and application.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

#### Yang Ruimin

Mr. Yang Ruimin (楊銳敏) ("Mr. Yang"), aged 40, has been an independent non-executive director of the Company, chairman of Nomination Committee, a member of Audit Committee and a member of Remuneration Committee since 11 June 2018. Mr. Yang holds a bachelor degree in Economic and Administrative Management from PLA Nanjing Political College (中國人民解放軍南京政治學院). Mr. Yang has over 10 years of experience in human resource management in different industries.

### 執行董事

#### 鄭永暉

鄭永暉先生，55歲，自2019年4月9日起為本公司之執行董事。鄭先生於全球眾多地區（包括大中華區、亞洲及歐洲）擁有逾20年的業務經驗。彼於國際貿易及業務管理領域累積了豐富經驗。

#### 張衛軍

張衛軍先生，65歲，自2015年12月24日起擔任本公司之執行董事。張衛軍先生於採礦業擁有約10年經驗，目前為中國一間採礦公司的副總裁。

#### 張翠薇

張翠薇女士，55歲，自2016年1月1日起為本公司之執行董事，並於2018年9月12日獲委任為提名委員會成員及薪酬委員會成員。張女士畢業於中國吉林大學外國語言文學系。張女士在企業管理、人事及行政領域擁有約20年經驗。

#### 張勉

張勉先生，66歲，自2019年2月4日起為本公司之執行董事。張勉先生畢業於中國華南師範大學，擁有多年的新聞傳播及媒體管理經驗。彼曾任職於華南地區其中一個最具影響力的主流報業集團。彼亦於建築、裝飾工程、包裝及印刷、新材料發展及應用領域積累了豐富的業務管理經驗。

### 獨立非執行董事

#### 楊銳敏

楊銳敏先生（「楊先生」），40歲，自2018年6月11日起為本公司之獨立非執行董事、提名委員會主席、審計委員會成員及薪酬委員會成員。楊先生持有中國人民解放軍南京政治學院經濟及行政管理學士學位。楊先生於不同行業的人力資源管理擁有逾10年經驗。

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

### Andreas Varianos

Mr. Andreas Varianos, aged 45, has been an independent non-executive director of the Company and chairman of Audit Committee since 17 July 2020. Mr. Varianos has over 13 years of experience in corporate and financial services in Cyprus. Mr. Varianos holds a bachelor of science degree in Business Administration (Accounting and Finance) from the American College of Greece in Athens, Greece. Since 2013, Mr. Varianos has been a Qualified ACCA Member of the Association of Chartered Certified Accountants in the United Kingdom. He had previously worked as a Senior Auditor for KPMG Cyprus from 2007 to 2010. He had also worked as a director of InterTaxAudit Auditors and Tax Consultants Limited from 2010 to 2017. He is currently the Founder and Managing Partner of Santabros Enterprises Limited (Edge Development Group) and the Founder and Managing Director of AsusPlus Auditors and Tax Consultants Limited since 2017.

### Zu Rui

Ms. Zu Rui (祖蕊), aged 33, has been an independent non-executive director of the Company, chairman of Remuneration Committee and member of Audit Committee and Nomination Committee since 29 September 2022. She has over 8 years of experience working in the sustainability consulting industry and financial institutions. From January 2016 to April 2021, she worked at Inenco Group Limited with her last position as a project and product solutions developer. From April 2021 to August 2022, she worked at Ernst & Young Services Ltd as a manager in financial services (consulting). Since August 2022, she has served as a structure finance-corporate sector advisory vice president of National Westminster Bank Plc.

## SENIOR MANAGEMENT

### Li Yunfei

Mr. Li Yunfei (李雲飛), aged 54, has been the chief executive officer ("CEO") of the Company since 1 September 2022. Mr. Li was admitted as a certified public accountant in the PRC. Prior to joining the Company, he worked at Zhongrui Certified Public Accountants in the PRC from 2002 to 2004 as a partner, at several private real estate development and investment companies in the PRC from 2005 to 2013 as a vice president, at Beijing Sunlon Development Dairy Co., Ltd in the PRC from 2013 to 2019 as a vice president, and at a private investment and consulting company in the PRC from 2020 to 2021 as deputy general manager. He obtained a bachelor's degree in economics from Central Institute of Finance and Banking in the PRC (currently known as Central University of Finance and Economics) in June 1993.

### Andreas Varianos

Andreas Varianos 先生，45歲，自2020年7月17日起為本公司之獨立非執行董事及審計委員會主席。Varianos 先生於塞浦路斯企業及金融服務方面擁有逾13年經驗。Varianos 先生持有位於希臘雅典之美國希臘學院的工商管理（會計及金融）理學學士學位。自2013年起，Varianos 先生為英國特許公認會計師公會之合資格ACCA會員。自2007年至2010年，彼曾擔任KPMG Cyprus之高級審計師。自2010年至2017年，彼亦擔任InterTaxAudit Auditors and Tax Consultants Limited之董事。自2017年至今，彼為Santabros Enterprises Limited (Edge Development Group)之創始人及執行事務合夥人及為AsusPlus Auditors and Tax Consultants Limited之創始人及董事總經理。

### 祖蕊

祖蕊女士，33歲，自2022年9月29日起擔任本公司獨立非執行董事、薪酬委員會主席以及審計委員會及提名委員會各自之成員。祖女士於可持續發展諮詢行業及金融機構擁有逾8年工作經驗。於2016年1月至2021年4月，彼任職於Inenco Group Limited，離職前職位為項目與產品解決方案開發員。於2021年4月至2022年8月，彼於Ernst & Young Services Ltd. 擔任金融服務（諮詢）經理。自2022年8月起，彼於National Westminster Bank Plc 擔任結構性融資—企業融資諮詢副總裁。

## 高級管理層

### 李雲飛

李雲飛先生，54歲，自2022年9月1日起擔任本公司行政總裁（「行政總裁」）。李先生為中國註冊會計師。於加入本公司前，李先生於2002年至2004年在中國的中睿會計師事務所擔任合夥人，於2005年至2013年在中國的多家私營房地產開發與投資公司擔任副總裁，於2013年至2019年在中國的北京首農畜牧發展有限公司擔任副總裁，及於2020年至2021年在中國的一家私營投資與諮詢公司擔任副總經理。李先生於1993年6月獲得中國中央財政金融學院（現稱中央財經大學）經濟學學士學位。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

The Company strives to attain and maintain high standards of corporate governance consistent with the needs and requirements of its businesses and the best interest of all of its stakeholders. The Board is responsible for implementing good corporate governance of the Company and believes that high standards of corporate governance provide a framework and solid foundation for the Group to safeguard the interests of shareholders and other stakeholders and enhance the shareholders' value.

The Company has complied with all code provisions and, where appropriate, adopted the recommended best practices set out in the Corporate Governance Code (the "CG Code") as set out in Appendix C1 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules") for FY2023 except for deviation from code provisions C.2.1, C.1.8 and F.2.2 of the CG Code.

#### Deviation from C.2.1 of the CG Code

The roles of the Chairman and the chief executive officer (the "CEO") are clearly defined and segregated to ensure independence and proper checks and balances. The Chairman focuses on the business strategy and direction of the Company and has executive responsibility, provides leadership for the Board and ensures proper and effective functioning of the Board in discharging of its responsibilities. The CEO is accountable to the Board for the overall implementation of the Company's strategies and the co-ordination of overall business operations.

Under code provision C.2.1 of the CG Code, the roles of chairman and CEO should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and the chief executive officer should be clearly established and set out in writing. During FY2023, the Board has yet to appoint chairman of the Board (the "Chairman"). The independent Board members will temporarily take the role and responsibility of Chairman to ensure that the board is effective in its task of setting and implementing the Company's direction and strategy. The Board is of the view that there is a sufficient balance of power and the current arrangement maintains a strong management position of the Company.

### 企業管治常規

本公司致力達致及維持高水平的企業管治，使之與其業務需要及需求一致，並符合其所有利益相關人士的最佳利益。董事會負責實施本公司良好的企業管治，並相信高水平的企業管治為本集團提供框架及穩固的基礎，以保障股東及其他利益相關人士的權益及提升股東價值。

於2023財政年度，本公司一直遵守香港聯合交易所有限公司證券上市規則（「上市規則」）附錄C1所載企業管治守則（「企業管治守則」）的所有守則條文，並在適當情況下採納其中所載的建議最佳常規，惟偏離企業管治守則的守則條文第C.2.1、C.1.8及F.2.2條除外。

#### 偏離企業管治守則第C.2.1條

主席及行政總裁（「行政總裁」）的角色已清晰界定及區分，以確保獨立性且能適當地互相制衡。主席負責制訂本公司之業務策略及方針，並肩負行政責任，領導董事會，確保董事會在履行其職責時能正確及有效地運作。行政總裁就本公司策略的整體實施及整體業務營運的協調向董事會負責。

根據企業管治守則的守則條文第C.2.1條，主席與行政總裁的角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責的分工應清楚界定並以書面形式載列。於2023財政年度，董事會尚未委任董事會主席（「主席」）。獨立董事會成員暫時承擔主席的角色及責任，以確保董事會有效地制定及執行本公司的方向及策略。董事會認為已具備足夠的權力平衡，且目前的安排可維持本公司強健的管理。

### Deviation from C.1.8 of the CG Code

Under code provision of C.1.8 of the CG Code, the Company should arrange appropriate insurance cover in respect of legal action against the Directors. Currently, the Company does not have insurance cover in this respect as the Board believes that, with the current internal control system and the close supervision of the management, the Director's risk of being sued or getting involved in litigation in their capacity as a director of the Company is relatively low. Nevertheless, the Board will review the need for insurance cover from time to time.

### Deviation from F.2.2 of the CG Code

Under code provision F.2.2 of the CG Code, the chairman of the Board should attend the annual general meeting. The chairman of the board should also invite the chairman of the audit, remuneration, nomination and any other committees (as appropriate) to attend. In their absence, the chairman should invite another member of the committee or failing this their duly appointed delegates to attend. During FY2023, Ms. Zhang Cuiwei attended the annual general meeting (the "AGM") and other members of the Board were unable to attend AGM due to other business commitments. The Board was aware of this deviation and will continue to bring the importance of attending AGMs to the attention of each committee's chairman and its members.

## DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 of the Listing Rules as its own code of conduct regarding directors' securities transactions by the Directors. Having made specific enquiries with all directors of the Company (the "Board" or "Directors"), all Directors confirmed that they have complied with the required standards set out in the Model Code regarding directors' securities transaction throughout FY2023, and the Company was not aware of any non-compliance with such required standard of dealings regarding securities transactions by Directors throughout FY2023.

### 偏離企業管治守則第C.1.8條

根據企業管治守則的守則條文第C.1.8條規定，本公司應就董事可能會面對的法律訴訟作適當的投保安排。由於董事會相信現有內部監控制度及管理層密切監管的情況下，各董事因董事身份而被控告或牽涉於訴訟的風險相對較低，故本公司現時並無就此作投保安排。儘管如此，董事會將不時檢討投保需要。

### 偏離企業管治守則第F.2.2條

根據企業管治守則的守則條文第F.2.2條，董事會主席應出席股東週年大會。董事會主席亦應邀請審計委員會、薪酬委員會、提名委員會及任何其他委員會（如適用）的主席出席。若有關委員會主席未克出席，主席應邀請委員會另一名成員（或如該名成員未能出席，則其適當委任的代表）出席。於2023財政年度，張翠薇女士出席了股東週年大會（「股東週年大會」），而董事會其他成員因其他公務安排而未能出席股東週年大會。董事會已知悉此項不合規情況，將繼續向各委員會主席及其成員強調出席股東週年大會的重要性。

## 董事的證券交易

本公司已採納上市規則附錄C3所載上市發行人董事進行證券交易的標準守則（「標準守則」）作為其本身有關董事進行證券交易的操守準則。經向本公司全體董事（「董事會」或「董事」）作出具體查詢後，全體董事已確認，彼等於整個2023財政年度內一直遵守標準守則所載有關董事進行證券交易的規定標準，且於整個2023財政年度，本公司並無發現有任何不遵守有關董事進行證券交易的規定標準的情況。



## BOARD OF DIRECTORS

### (I) Composition of the Board

The Board has maintained a balance of skills and experience appropriate for the business requirements and objectives of the Group and for the exercise of independent judgment. The Board currently comprises four executive Directors and three independent non-executive Directors. Each Director has been appointed on the strength of his/her caliber, experience, professional qualification and potential to contribute to the proper guidance of the Group and its businesses.

The composition of the Board was set out below:

#### Executive Directors

Mr. Zheng Yonghui  
Mr. Zhang Weijun  
Ms. Zhang Cuiwei  
Mr. Zhang Mian

#### Independent Non-executive Directors

Mr. Yang Ruimin  
Mr. Andreas Varianos  
Ms. Zu Rui

During FY2023, to the best knowledge of the Company, there was no financial, business or family relationship among the members of the Board.

Pursuant to the Bye-laws of the Company (the "Bye-laws"), any Director appointed by the Board to fill a casual vacancy shall hold office until the first annual general meeting of members after his appointment and be subject to re election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re election. At each annual general meeting, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest one-third but not less than one-third) shall retire from office by rotation. Each Director shall retire at least once every three years.

The biographies of the Directors are set out in "Profile of Directors and Senior Management" on pages 20 to 21 of this annual report.

## 董事會

### (I) 董事會的組成

董事會已維持適合本集團業務需要及目標以及行使獨立判斷的均衡技能及經驗。目前，董事會包括四名執行董事及三名獨立非執行董事。每名董事均按其才幹、經驗、專業資格，以及其可能對本集團及其業務的適當指引所作出的貢獻而獲委任。

董事會的組成載列如下：

#### 執行董事

鄭永暉先生  
張衛軍先生  
張翠薇女士  
張勉先生

#### 獨立非執行董事

楊銳敏先生  
Andreas Varianos 先生  
祖蕊女士

於2023財政年度內，就本公司所知，董事會成員之間概不存在財務、業務或家族關係。

根據本公司之公司細則（「公司細則」），任何獲董事會委任以填補臨時空缺的董事，其任期至其獲委任後首屆股東週年大會為止，並可於該大會上膺選連任；而任何獲董事會委任加入現有董事會作新增成員的董事，其任期僅至本公司下屆股東週年大會為止，屆時將合資格膺選連任。於每屆股東週年大會上，當時三分之一的董事（或倘董事的數目並非三或三的倍數，則為最接近但不少於三分之一的數目）須輪值告退，各董事須每三年至少退任一次。

董事履歷載於本年報第20至21頁「董事及高級管理層簡歷」。

### (II) Independent non-executive Directors

Each of independent non-executive Directors (the “INEDs”, each an “INED”) was appointed for a term of three years, subject to re-election by rotation at least once every three years. The re-election of each of these INEDs who has served on the Board for more than nine years is subject to a separate resolution to be approved by shareholders.

The Company received from each of its INEDs an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board has reviewed the appointments of the INEDs and considered that all of them are independent and meet the independence criteria set out in Rule 3.13 of the Listing Rules.

Mr. Zheng Yonghui, who took chair of the Board Meeting held on 28 March 2023, met with the INED’s without the presence of other Directors.

The Company complied with requirements under Rule 3.10(1), Rule 3.10(2) and Rule 3.10A of the Listing Rules throughout the year ended 31 December 2023.

### (III) Attendance of Directors at the board meeting and general meeting

The Directors can attend a meeting in person or by means of such telephone, electronic or other communication facilities that permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously in accordance with the Bye-laws. The company secretary of the Company (the “Company Secretary”) will assist the chairman of the Board and/or executive Director to prepare the agenda of the meeting and each Director may request to include any matters in the agenda for the regular Board meetings. All Directors may seek the advice and services of the Company Secretary who regularly updates the Board on governance and regulatory matters. All Directors will also be provided with sufficient resources to discharge their duties, and upon reasonable request, the Directors will be able to seek independent professional advice in appropriate circumstances, at the Company’s expense. All minutes of Board meetings were recorded in sufficient detail, including matters considered and decisions reached by the Board and are open for inspection by Directors.

### (II) 獨立非執行董事

各獨立非執行董事委任年期為三年，惟須最少每三年輪選一次。已任職董事會超過九年的每名獨立非執行董事，其重選須經由股東通過獨立決議案批准。

本公司已收到各獨立非執行董事根據上市規則第3.13條呈交的年度獨立性確認書。董事會已檢討獨立非執行董事的委任情況，並認為彼等均屬獨立人士且符合上市規則第3.13條所載的獨立性標準。

鄭永暉先生主持了2023年3月28日舉行的董事會會議，在其他董事不在場的情況下與獨立非執行董事會面。

截至2023年12月31日止整個年度，本公司一直遵守上市規則第3.10(1)條、第3.10(2)條及第3.10A條規定。

### (III) 董事於董事會會議及股東大會之出席率

董事可親自或通過容許所有參與大會之人士彼此互相同步及即時溝通之形式（如電話、電子或其他通訊設備）出席會議。本公司之公司秘書（「公司秘書」）將協助董事會主席及／或執行董事預備會議議程，而各董事均可要求將任何事宜加入董事會常務會議議程之內。全體董事均可尋求公司秘書的建議及服務，而公司秘書會定期就管治及監管事宜向董事會提供最新資料。全體董事亦將獲得充分資源以履行彼等的職責，而經過合理要求，董事可在適當情況下尋求獨立專業意見，費用由本公司承擔。所有董事會會議的記錄均作出充分詳細的記錄，包括董事會審議的事項及達致的決定，並可供董事查閱。

The Bye-laws contain provisions requiring Directors to abstain from voting and not to be counted in the quorum at meetings for approving transactions in which such Directors or any of their associates have a material interest.

There were 8 board meetings and 2 general meeting held during FY2023. The attendance of each Director at the board meetings and the general meetings is set out below:

公司細則載有條文，規定董事或彼等的任何聯繫人於交易中擁有重大權益時，有關董事須於批准交易的會議上放棄表決及不得計入法定人數。

於2023財政年度內，本公司已舉行8次董事會會議及2次股東大會。各董事出席董事會會議及股東大會的次數載列如下

Director 董事	Attendance/Number of Meetings 出席／舉行會議次數	
	Board meeting 董事會會議	General meeting 股東大會
Mr. Zheng Yonghui 鄭永暉先生	7/8	0/2
Ms. Zhang Cuiwei 張翠薇女士	8/8	2/2
Mr. Zhang Weijun 張衛軍先生	8/8	0/2
Mr. Zhang Mian 張勉先生	6/8	0/2
Mr. Yang Ruimin 楊銳敏先生	0/8	0/2
Mr. Andreas Varianos Andreas Varianos 先生	3/8	0/2
Ms. Zu Rui 祖蕊女士	5/8	1/2

## (IV) The Board and Management

The Board is responsible for the overall management of the Group, which includes leadership and control of the Company and oversees the Group's businesses, strategic decisions, internal control, risk management and performances. The principal functions of the Board is to (1) convene general meetings and report the Board's work at general meetings; (2) implement the resolutions passed by the shareholders in general meetings; (3) consider and approve strategies, financial objectives, annual budget, investment proposals of the Group; (4) formulate the proposals for profit distributions; (5) assume the responsibilities of corporate governance of the Group; and (6) exercise other powers, functions and duties conferred by the shareholders in general meeting. It is the responsibility of the Board to determine the appropriate corporate governance practices applicable to the Company's circumstances and to ensure processes and procedures are in place to achieve the Company's corporate governance objectives. The Board operates under defined terms of reference which set out matters specifically reserved for its decision.

## (IV) 董事會及管理層

董事會負責本集團整體管理，包括領導及監控本公司以及監督本集團的業務、策略決定、內部監控、風險管理及表現。董事會的主要職能為(1)召開股東大會並於股東大會上匯報董事會工作；(2)執行股東於股東大會上通過的決議案；(3)考慮及批准本集團的策略、財務目標、年度預算、投資方案；(4)制定溢利分派的方案；(5)承擔本集團的企業管治責任；及(6)行使股東於股東大會上賦予的其他權力、職能及職責。董事會負責釐定適用於本公司情況的恰當企業管治常規，並確保流程及程序得到落實以實現本公司的企業管治目標。董事會根據明確的職權範圍（當中載列專門保留給董事會決定的事項）運作。

The partnership between our Board and the management team is highly transparent and collaborative. The management team is delegated with the authority and responsible by the Board for the day-to-day management of the Group and is accountable to the Board. The management team has overall responsibility for formulating the business strategies and development plan of the Group and is also responsible for the supervision and execution of the plans of the Group. The delegated functions and work tasks are periodically reviewed.

The Board has also established mechanisms pursuant to Code Provision B.1.4 of the CG Code to ensure independent views and input are available to the Board, which the Board shall review on an annual basis to ensure the implementation and effectiveness of such mechanisms. A summary of the mechanism is set out below:

### Composition

The Board shall ensure the appointment of at least three INEDs and at least one-third of its members being INEDs (or such higher threshold as may be required by the Listing Rules from time to time).

### Independence Assessment

The Nomination Committee shall adhere to the nomination policy (see below) with regard to the nomination and appointment of INEDs. The INED candidate must satisfy the independence requirements under Rule 3.13 of the Listing Rules. Each INED is also required to inform the Company as soon as practicable if there is any change in his or her own personal particulars that may materially affect his or her independence and provide an annual confirmation of his or her independence pursuant to Rule 3.13 of the Listing Rules.

### Channel for Communication

The Company is committed to ensuring that the INEDs will be given the opportunity and channel for Directors to communicate and express their independent views and inputs to the Board and its committees. The Company has established channels through formal and informal means whereby INEDs can express their views in an open, candid as well as confidential manner, should circumstances require, which include meeting with the CEO without the presence of the other Directors to discuss major issues and any concerns, and dedicated meeting sessions with the CEO and interaction with management and other Board members including the CEO outside the boardroom.

董事會與管理團隊之間是高度透明及相互協作的夥伴關係。管理層團隊獲董事會授予關於本集團日常管理的權限及責任，並對董事會負責。管理層團隊整體上負責制定本集團的業務策略及發展計劃，並負責監督及執行本集團的計劃。本公司會對授權職能及工作任務定期進行檢討。

董事會亦已根據企業管治守則的守則條文第B.1.4條制定機制，以確保董事會獲得獨立的觀點及意見，而董事會將每年檢討該機制，以確保該機制的實施及成效。該機制的概要載列如下：

### 組成

董事會須確保委任至少三名獨立非執行董事及至少三分之一的董事會成員為獨立非執行董事（或上市規則可能不時規定的更高門檻）。

### 獨立性評估

提名委員會須遵守有關提名及委任獨立非執行董事的提名政策（見下文）。獨立非執行董事候選人須符合上市規則第3.13條項下的獨立性規定。各獨立非執行董事須於其個人資料有變動且可能對其獨立性構成重大影響時於實際可行情況下盡快通知本公司，亦須根據上市規則第3.13條提供其年度獨立性確認書。

### 溝通渠道

本公司致力確保為獨立非執行董事提供機會及渠道，讓董事向董事會及其委員會傳達及表達彼等的獨立意見及建議。本公司已透過正式及非正式方式設立渠道，獨立非執行董事可藉此以公開、坦誠及保密的方式（倘情勢所需）表達其意見，包括在其他董事不在場的情況下與行政總裁舉行會議，討論重大事宜及任何關注事項，並與行政總裁舉行專門會議，以及在董事會會議以外與管理層及其他董事會成員（包括行政總裁）交流。

## (V) Board Diversity Policy

The Board has a board diversity policy (the “Board Diversity Policy”) which sets out the approach to achieve diversity on the Board, and a sustainable and balanced development of the Company. It endeavours to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company’s business. In designing the Board’s composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, length of service and any other factors that the Board may consider relevant and applicable from time to time. The Company recognizes and embraces the benefits of having a diverse Board to enhance its operating results and quality of its performance.

With a view to achieving a sustainable and balanced development, the Company sees diversity at the Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, gender and other qualities of the Directors. These differences will be considered in determining the optimum composition of the Board. All appointments of the Directors are made on meritocracy, and will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

As at the date of this annual report, the Board comprises seven Directors, amongst them, three are INEDs, thereby promoting critical review and control of the management process. As at 31 December 2023, the Board comprised five males, representing approximately 71% of the Board, and two females, representing approximately 29% of the Board; and our senior management comprised one male, representing 100%. The Board is also characterized by significant diversity, whether considered in terms of gender, age, professional experience, skills and knowledge.

Having reviewed the Board Diversity Policy and the Board’s composition, the nomination committee of the Company (the “Nomination Committee”) considered that the requirements of the Board Diversity Policy had been met.

## (V) 董事會成員多元化政策

董事會設有董事會成員多元化政策（「董事會成員多元化政策」），當中載列實現董事會成員多元化及本公司持續、均衡發展的方針。其致力確保董事會在技能、經驗及多元化觀點方面取得平衡，以切合本公司業務所需。本公司在設定董事會成員組合時，已從多個方面考慮董事會成員多元化，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識、服務期限及董事會不時認為相關及適用的任何其他因素。本公司明白並深信董事會成員多元化對提升本公司的營運業績及表現質素裨益良多。

為達致可持續及均衡的發展，本公司視董事會層面之多元化為保持競爭優勢的關鍵元素。一個真正多元化的董事會應包括並善用董事在技能、地區及行業經驗、背景、性別及其他素質等方面的差異。本公司在確定董事會成員的最佳組合時將考慮上述差異。所有董事的委任均任人唯賢為原則，並於充分考慮董事會成員多元化的裨益後按客觀標準衡量。

於本年報日期，董事會由七名董事組成，其中三名為獨立非執行董事，這有助嚴格檢討及監控管理程序。於2023年12月31日，董事會由五名男性（佔董事會人數約71%）及兩名女性（佔董事會人數約29%）組成；高級管理層包括一名男性，男性比例為100%。無論從性別、年齡、專業經驗、技能及知識等方面考慮，董事會成員均具有顯著的多元化特點。

經檢討董事會成員多元化政策及董事會的組成後，本公司提名委員會（「提名委員會」）認為董事會已符合董事會成員多元化政策的規定。



(VI) Continuous professional development of the Directors

According to the code provision C.1.4 of the CG Code, all Directors should participate in continuous professional development to develop and refresh their knowledge and skills. The Directors, on an ongoing basis, have been provided with reading materials in relation to amendments to or updates on relevant laws, rules and regulations relevant to their duties. In addition, the Company encourages the Directors to enroll in a wide range of professional development courses and seminars relating to the Listing Rules, Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and/or corporate governance practices so that they can continuously improve their relevant knowledge and skills and to ensure their contribution to the Board remains informed and relevant. The Company will, if necessary, provide timely and regular trainings to the Directors to ensure that they are kept abreast of the latest developments in the Listing Rules, as well as industry-specific and innovative changes.

(VI) 董事持續專業發展

根據企業管治守則的守則條文第C.1.4條，全體董事應參與持續專業發展，以發展及更新其知識及技能。董事持續獲提供與其職責有關的相關法律、規則及法規修訂或更新的閱讀材料。此外，本公司鼓勵董事報讀有關上市規則、公司條例（香港法例第622章）及／或企業管治常規的各種專業發展課程及講座，使彼等可持續提升相關知識及技能，並確保其繼續在具備全面資訊及切合所需之情況下對董事會作出貢獻。本公司將於必要時向董事提供適時及定期培訓，以確保彼等緊貼上市規則的最新發展以及行業特定的創新變動。

Directors 董事姓名	Type of continuous professional development programmes 持續專業發展計劃類別	
Mr. Zheng Yonghui	鄭永暉先生	B
Ms. Zhang Cuiwei	張翠薇女士	B
Mr. Zhang Weijun	張衛軍先生	B
Mr. Zhang Mian	張勉先生	B
Mr. Yang Ruimin	楊銳敏先生	B
Mr. Andreas Varianos	Andreas Varianos 先生	A+B
Ms. Zu Rui	祖蕊女士	A+B

Notes:

A: attending seminars/forums/workshops/conferences relevant to the business or directors' duties

B: reading regulatory updates

附註：

A：出席與業務或董事職責相關的研討會／論壇／工作坊／會議

B：閱讀最新監管資料

## BOARD COMMITTEES

### (I) Audit Committee

The audit committee (the "Audit Committee") of the Company has been established by the Board with specific written terms of reference and all members of the Audit Committee are INEDs.

The latest terms of reference of the Audit Committee are posted on the websites of the Stock Exchange and the Company.

Pursuant to the terms of reference of the Audit Committee, the primary duties of the audit committee of the Company are mainly to make recommendations to the Board on the appointment, re-appointment and removal of external auditor, the review of the financial statements and material advice in respect of financial reporting and the oversight of internal control procedures of the Group.

As at the date of this report, the Audit Committee comprises three INEDs, namely Mr. Andreas Varianos, Mr. Yang Ruimin and Ms. Zu Rui. Mr. Andreas Varianos is the chairman of the Audit Committee.

During FY2023, the Audit Committee held two meetings to, including but not limited to, 1) review the annual results for the year ended 31 December 2022 in conjunction with the external auditor; 2) review the interim results for the six months ended 30 June 2023 before their submission to the Board and monitored the integrity of such financial statements; 3) review and assess the external auditor's independence or objective in relation to the provision of non-audit services; 4) review the internal control and risk management systems and their effectiveness based on an internal control review report prepared by an independent advisory firm; and 5) meet with the external auditor to discuss the nature and scope of the audit and the areas of concern on the financial statements and was satisfied with their work, their independence, and their objectivity.

## 董事委員會

### (I) 審計委員會

董事會已成立本公司審計委員會（「審計委員會」），設有具體的書面職權範圍。審計委員會的全體成員均為獨立非執行董事。

審計委員會的最新職權範圍刊載於聯交所及本公司網站。

根據審計委員會的職權範圍，本公司審計委員會的主要職責為就委任、重新委任及罷免外聘審計師向董事會提供建議、審閱財務報表、就財務報告事宜提供重大意見以及監督本集團的內部監控程序。

於本報告日期，審計委員會由三名獨立非執行董事組成，即Andreas Varianos先生、楊銳敏先生及祖蕊女士。Andreas Varianos先生為審計委員會主席。

於2023財政年度內，審計委員會曾舉行兩次會議以（包括但不限於）1) 與外聘審計師一起審閱截至2022年12月31日止年度的年度業績；2) 於向董事會遞交截至2023年6月30日止六個月的中期業績前進行審閱並監察該等財務報表的完整性；3) 檢討及評估外聘審計師在提供非審計服務方面的獨立性或客觀性；4) 根據獨立諮詢公司編製的內部監控審查報告，檢討內部監控及風險管理系統及其有效性；及5) 與獨立審計師會晤以討論審計的性質及範圍以及財務報表的關注範疇，並信納彼等的工作、獨立性及客觀性。

The composition of the Audit Committee and attendance of the members of the Audit Committee at the audit committee meetings are set out below:

審計委員會的組成及審計委員會成員出席審計委員會會議的次數載列如下：

Members of Audit Committee 審計委員會成員		Attendance/ Number of meetings 出席／舉行會議次數
Mr. Andreas Varianos ( <i>Chairman</i> )	Andreas Varianos 先生 (主席)	3/3
Mr. Yang Ruimin	楊銳敏先生	1/3
Ms. Zu Rui	祖蕊女士	3/3

## (II) Remuneration Committee

The remuneration committee (the "Remuneration Committee") of the Company has been established by the Board with specific written terms of reference and all members of the Remuneration Committee are INEDs.

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

Pursuant to the terms of reference of the Remuneration Committee, the primary duties of the Remuneration Committee are mainly to make recommendations to the Board on the overall remuneration policy and structure relating to all Directors and the senior management of the Group, review performance-based remuneration and ensure none of the Directors determine their own remuneration.

As at the date of this report, the Remuneration Committee comprises two INEDs, namely Ms. Zu Rui and Mr. Yang Ruimin, and one executive Director, namely Ms. Zhang Cuiwei. Ms. Zu Rui is the chairman of the Remuneration Committee

During FY2023, the Remuneration Committee held one meeting to approve and review the policy and structure and the remuneration packages of the Directors and the management of the Company.

The Remuneration Committee has the delegated responsibility to determine the remuneration packages on individual executive Directors and senior management, in compliance with E.1.2 (c)(i) of the CG Code.

## (III) 薪酬委員會

董事會已成立本公司薪酬委員會（「薪酬委員會」），設有具體的書面職權範圍。薪酬委員會的全體成員均為獨立非執行董事。

薪酬委員會的最新職權範圍刊載於聯交所及本公司網站。

根據薪酬委員會的職權範圍，薪酬委員會的主要職責乃就本集團全體董事及高級管理層人員的整體薪酬政策及架構向董事會提供建議、檢討以表現釐訂的薪酬，以及確保董事概無釐訂其本身的薪酬。

於本報告日期，薪酬委員會由兩名獨立非執行董事（祖蕊女士及楊銳敏先生）以及一名執行董事（即張翠薇女士）組成。祖蕊女士為薪酬委員會主席。

於2023財政年度內，薪酬委員會曾舉行一次會議以批准及檢討本公司董事及管理層的薪酬政策及架構以及薪酬待遇。

根據企業管治守則第E.1.2(c)(i)條，薪酬委員會獲轉授責任，釐定個別執行董事及高級管理人員的薪酬待遇。

The composition of the Remuneration Committee and attendance of the members of the Remuneration Committee at the remuneration committee meeting are set out below:

薪酬委員會的組成及薪酬委員會成員出席薪酬委員會會議的次數載列如下：

Members of Remuneration Committee 薪酬委員會成員	Attendance/ Number of meetings 出席／舉行會議次數
Ms. Zu Rui ( <i>Chairman</i> ) Ms. Zhang Cuiwei	1/1 1/1
Mr. Yang Ruimin	1/1
Ms. Zhang Cuiwei	1/1

### (III) Nomination Committee

The Nomination Committee of the Company has been established by the Board with specific written terms of reference. The Nomination Committee has also formulated and adopted its Nomination Policy, a summary of which is disclosed in "Nomination Policy" below.

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

Pursuant to the terms of reference of the Nomination Committee, the primary duties of the Nomination Committee are mainly to make recommendations to the Board on identifying individuals suitably qualified to become the Board members, considering the reappointment of the Directors and succession planning for the Directors.

As at the date of this report, the Nomination Committee comprises two INEDs, namely Mr. Yang Ruimin and Ms. Zu Rui, and one executive Director, namely Ms. Zhang Cuiwei. Mr. Yang Ruimin is the chairman of the Nomination Committee.

### (III) 提名委員會

董事會已成立本公司提名委員會，設有具體的書面職權範圍。提名委員會亦已制定及採納其提名政策，其概要於下文「提名政策」披露。

提名委員會的最新職權範圍刊載於聯交所及本公司網站。

根據提名委員會的職權範圍，提名委員會的主要職責為物色具備合適資格可擔任董事會成員的人士、考慮董事重新委任及董事繼任計劃，並就此向董事會提供建議。

於本報告日期，提名委員會由兩名獨立非執行董事（即楊銳敏先生及祖蕊女士）及一名執行董事（即張翠薇女士）組成。楊銳敏先生為提名委員會主席。

## CORPORATE GOVERNANCE REPORT 企業管治報告

The Nomination Committee reviews the composition of the Board from the diversified angles up to the date of this report and summarized as follows:

提名委員會從多元化角度檢討了截至本報告日期董事會的組成情況，概述如下：

		Number of Directors 董事人數
Gender:	性別：	
- Male	- 男	5
- Female	- 女	2
Ethnicity:	國籍：	
- Chinese	- 中國	6
- Cypriot	- 塞浦路斯	1
Age Group:	年齡組別：	
- Between 31 and 40	- 31至40歲	2
- Between 41 and 50	- 41至50歲	1
- Between 51 and 60	- 51至60歲	2
- Between 61 and 70	- 61至70歲	2
Length of service (years)	服務年限 (年)	
- Between 0 and 9 years	- 0至9年	7

For the purpose of implementing the Board Diversity Policy, the following measurable objectives were adopted:

為實施董事會成員多元化政策，已採納以下可計量目標：

- The Company should comply with the requirements on board composition in the Listing Rules from time to time, including ensuring that there is no single gender board (with a 3-year transition period), with the ultimate goal of achieving gender parity.
  - The number of INEDs should represent at least one-third of the Board.
  - At least one of the INEDs must have appropriate professional qualifications or accounting or related financial management expertise.
- 本公司應遵守上市規則不時有關董事會組成的規定，包括確保董事會並非由單一性別構成（有三年過渡期），最終目標是實現性別平等。
  - 獨立非執行董事人數須佔董事會成員人數至少三分之一。
  - 至少一名獨立非執行董事必須具備適當的專業資格，或具備適當的會計或相關的財務管理專長。



The Board has achieved the measurable objectives under the Board Diversity Policy for FY2023.

董事會於2023財政年度已實現董事會成員多元化政策下的可計量目標。

During FY2023, the Nomination Committee held one meetings to review the structure, size and composition of the Board and concluded that members of the Board have possessed the expertise and independence to carry out the Board's functions and responsibilities.

於2023財政年度內，提名委員會舉行了一次會議以檢討董事會的架構、規模及組成，並認為董事會成員具備專業知識及獨立性以履行董事會的職能及責任。

The composition of the Nomination Committee and attendance of the members of the Nomination Committee at the Nomination Committee meeting are set out below:

提名委員會的組成及提名委員會成員出席提名委員會會議的次數載列如下：

Members of Nomination Committee 提名委員會成員		Attendance/ Number of meeting 出席／舉行會議次數
Mr. Yang Ruimin ( <i>Chairman</i> )	楊銳敏先生 (主席)	1/1
Ms. Zu Rui	祖蕊女士	1/1
Ms. Zhang Cuiwei	張翠薇女士	1/1

## NOMINATION POLICY

The Group adopted a nomination policy ("Nomination Policy") on 1 January 2019. A summary of this policy is disclosed as follows:

### 1. Objective

- 1.1 The Nomination Committee shall nominate suitable candidates to the Board for it to consider and make recommendations to shareholders for election as directors of the Company at general meetings or appoint him/her to fill casual vacancies.
- 1.2 The Nomination Policy helps the Nomination Committee and the Board to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Group's business development.

### 2. Selection Criteria

- 2.1 The factors listed below would be used as reference by the Nomination Committee in assessing the suitability of a proposed candidate:
  - Qualifications and experience in the relevant industries in which the Company's business is involved or is going to be involved;
  - Commitment in respect of available time and relevant interest;
  - Reputation for integrity; and
  - Diversity in all its aspects, including but not limited to gender, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service.

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

## 提名政策

本集團於2019年1月1日採納一項提名政策（「提名政策」）。該政策的概要披露如下：

### 1. 目的

- 1.1 提名委員會應向董事會提名合適的候選人以供考慮，並於股東大會就選舉有關人士擔任本公司董事或委任有關人士以填補臨時空缺向股東提供建議。
- 1.2 提名政策有助提名委員會及董事會確保董事會在技能、經驗及視角多元化方面達致平衡，以切合本集團業務發展的要求。

### 2. 甄選標準

- 2.1 在評估建議候選人的合適性時，提名委員會將參考下文所列因素：
  - 於本公司業務所涉及或將涉及的相關行業的資質及經驗；
  - 投入時間及相關事務關注的承諾；
  - 誠信聲譽；及
  - 董事會各方面的多元化，包括但不限於性別、文化及教育背景、種族、專業經驗、技能、知識和服務年期。

上述因素僅供參考，並非盡列所有因素，亦不具決定性作用。提名委員會可酌情提名其認為適當的任何人士。

### 3. Nomination Procedures

- 3.1 The Nomination Committee shall call a meeting, and invite nominations of candidates from Board members (if any) for consideration by the Nomination Committee prior to its meeting. The Nomination Committee may also put forward candidates who are not nominated by Board members;
- 3.2 Proposed candidates will be asked to submit the necessary personal information, together with their written consent to be appointed as a director of the Company. The Nomination Committee may request candidates to provide additional information and documents, if considered necessary;
- 3.3 The Nomination Committee shall evaluate the proposed candidate's suitability with reference to the selection criteria stated above and make recommendation(s) to the Board's consideration and approval;
- 3.4 In the case of the re-election of a director at the general meeting, the Nomination Committee shall review the overall contribution of the directors to the Company and their services, their participation and performance within the Board, and whether such director still meets the needs to complement the Company's corporate strategy.

### 4 Review of the Nomination Policy

- 4.1 The Board will review the Nomination Policy from time to time.

### 3. 提名程序

- 3.1 提名委員會應召開會議，並於會議前邀請董事會成員提名候選人（如有）以供提名委員會審議。提名委員會亦可提名未獲董事會成員提名的候選人；
- 3.2 建議候選人須提交必要的個人資料，連同彼等獲委任為本公司董事的書面同意。提名委員會可在其認為必要的情況下要求候選人提交其他資料及文件；
- 3.3 提名委員會須參考上述甄選標準評估建議候選人的合適性，並向董事會提出建議以供審批；
- 3.4 倘於股東大會上重選董事，提名委員會應審閱董事向本公司作出的整體貢獻及服務、其於董事會的參與程度及表現，及該董事是否仍滿足配合本公司企業策略的需求。

### 4 檢討提名政策

- 4.1 董事會將不時檢討提名政策。

### CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for determining the corporate governance policy of the Company. During the last financial year, at its board meeting to approve the financial statements for the year ended 31 December 2022, the Board monitored the training and continuous professional development of directors and senior management, reviewed the Group's policies and practices on compliance with legal and regulatory requirements. At the same meeting, the Board also reviewed the Company's compliance with the CG Code and disclosure in the Corporate Governance Report in the Company's 2022 Annual Report. The Board also reviewed its code of conduct applicable to employees and directors.

### ACCOUNTABILITY AND AUDIT

The Board acknowledges its responsibility to prepare the Group's financial statements for each financial period, including the preparation of annual and interim accounts, which give a true and fair view of the state of affairs of the Group and of the results and cash flows for that period. The Company deploys appropriate and sufficient resources to prepare audited accounts. In preparing the financial statements for the year ended 31 December 2023, the Board has selected suitable accounting policies and applied them consistently, made judgments and estimates that are prudent, fair and reasonable and prepared the financial statements on a going concern basis. The Directors are responsible for taking all reasonable and necessary steps to safeguard the assets of the Group and to prevent and detect fraud and other irregularities. The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

The Group endeavours to present a balanced, clear and comprehensible assessment of the Group's performance, position and prospects. The interim and annual results of the Company are announced in a timely manner within the limit of two months and three months, respectively, after the end of the relevant periods in accordance with the Listing Rules.

### 企業管治職能

董事會負責釐定本公司的企業管治政策。於上一財政年度，於批准截至2022年12月31日止年度財務報表的董事會會議上，董事會監察了董事及高級管理層的培訓及持續專業發展，檢討了本集團在遵守法律及監管規定方面的政策及常規。於同一會議上，董事會亦檢討了本公司遵守企業管治守則的情況及本公司2022年年報內企業管治報告的披露情況。董事會亦已檢討適用於僱員及董事之行為守則。

### 問責性及審計

董事會確認其就各財政期間編製本集團財務報表（包括編製年度及中期賬目）的責任，以真實公允地反映本集團的事務狀況及該期間的業績及現金流量。本公司調配恰當及充裕資源以編製經審計賬目。在編製截至2023年12月31日止年度的財務報表時，董事會已選擇合適的會計政策並貫徹一致地應用，作出審慎、公允及合理的判斷及估計，並按持續經營基準編製財務報表。董事負責採取一切合理及必要步驟以保障本集團資產，以及避免和查察欺詐及其他不合規狀況。董事並不知悉有關可能導致本公司持續經營的能力受到重大質疑的事件或狀況的任何重大不明朗因素。

本集團力求公正、清晰及全面評估本集團表現、狀況及前景。本公司的中期及年度業績已按上市規則的規定，分別在有關期間結束後兩個月及三個月的限期內及時公告。

## AUDITOR'S REMUNERATION

The remuneration paid or payable for the services provided for FY2023 to Elite Partners CPA Limited ("Elite Partners") is set out below:

Services rendered 提供的服務		Fee paid/payable 已付／應付費用 RMB'000 人民幣千元
Audit of financial statements	審計財務報表	535.1
Other non-audit services	其他非審計服務	141.8
		676.9

## RISK MANAGEMENT AND INTERNAL CONTROL

The Board is overall responsible for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Group's strategic objectives, and ensuring that the Group established and maintained appropriate and effective risk management and internal control systems.

The Audit Committee reviews the risk management and internal controls that are significant to the Group on an on-going basis. The Audit Committee would consider the adequacy of resource, qualifications and experience and training of staff and external advisor of the Group's accounting, internal audit and financial reporting function.

The management of the Group is responsible for designing, maintaining, implementing and monitoring of the risk management and internal control system to ensure adequate control in place to safeguard the Group's assets and stakeholder's interest.

The Group has established risk management procedures to address and handle all significant risks associated with the business of the Group. The Board would perform annual review on any significant change of the business environment and establish procedures to respond to any risks resulting from significant changes to the business environment. The risk management and internal control systems are designed to mitigate the potential losses of the business of the Group.

## 審計師薪金

就2023財政年度已提供的服務而已付或應付開元信德會計師事務所有限公司(「開元信德」)的酬金載列如下

## 風險管理及內部監控

董事會全面負責評估及決定在達成本集團策略目標過程中所願意承擔的風險性質及程度，並確保本集團建立及維持恰當有效的風險管理及內部監控系統。

審計委員會持續對本集團尤為重要的風險管理及內部監控進行檢討。審計委員會將考慮本集團會計、內部審計及財務申報職能部門的資源、員工資質、經驗及培訓以及外部顧問的充足性。

本集團管理層負責設計、維持、執行及監督風險管理及內部監控系統，以確保有充足的監控措施保障本集團資產及利益相關人士的利益。

本集團已建立風險管理程序以應對及處理與本集團業務有關的一切重要風險。董事會每年審視業務環境的任何重大變化，並建立程序應對業務環境之重大變化帶來的任何風險。風險管理及內部監控系統乃為降低本集團業務之潛在損失而設計。



The management would identify the risks associated with the business of the Group by considering both internal and external factors and events which include political, economic, technology, environmental, social and staff. Each of risks has been assessed and prioritized based on their relevant impact and occurrence opportunity. The relevant risk management strategy would be applied to each type of risks according to the assessment results, type of risk management strategy has been listed as follows:

- Risk retention and reduction: accept the impact of risk or undertake actions by the Group to reduce the impact of the risks;
- Risk avoidance: change business process or objective so as to avoid the risk;
- Risk sharing and diversification: diversify the effect of the risk or allocate to different location or product or market; and
- Risk transfer: transfer ownership and liability to a third party.

The internal control systems are designed and implemented to reduce the risks associated with the business accepted by the Group and minimize the adverse impact results from the risks. The risk management and internal control system are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

For FY2023, the Group has engaged an external advisory firm to perform the review on the risk management policy and procedures and carry out the internal audit function to ensure the effectiveness and efficiency of the risk management and internal control system of the Group. The external advisory firm is independent of the Group's daily operation and carries out appraisal of the risk management and internal control systems by conducting interviews, walkthroughs and tests of operational effectiveness of the procedures, systems and controls established by the Group including various operational cycles of the Group such as the revenue and receipts, purchase and payments, project management, fixed assets and capital expenditure management and financial reporting. There is no significant deficiency and weakness on the internal control system that may affect the financial, operational and compliance controls and risk management functions has been identified by the external advisory firm for FY2023.

管理層將考慮包括政治、經濟、科技、環境、社會及員工在內的內部及外部因素以及事件，以識別與本集團業務有關的風險。根據各項風險的影響及其發生機率，評估有關風險並決定優先應對次序。有關風險管理策略將根據評估結果應用至每種類型風險，風險管理策略可分為以下類型：

- 保留及減少風險：接受風險的影響或本集團採取措施降低風險的影響；
- 規避風險：改變業務流程或目標以規避風險；
- 分擔及分散風險：分散有關風險的影響或將其分攤至不同地區、產品或市場；及
- 轉移風險：將所有權及責任轉移至第三方。

內部監控系統之設計及實施目的乃為降低本集團承擔的業務相關風險，以及儘可能降低有關風險帶來的不利影響。風險管理及內部監控系統的設計乃為管理而非消除無法達成業務目標的風險，且僅可合理而非絕對保證不會出現嚴重誤報或損失。

於2023財政年度，本集團已委聘外部顧問機構對風險管理政策及程序進行審閱，並承擔內部審計職能，以確保本集團風險管理及內部監控系統的有效性及效率。外部顧問機構獨立於本集團的日常營運，並透過面談、巡視及對本集團設立的程序、系統及控制的營運有效性進行測試，對風險管理及內部控制系統進行評估，當中涉及本集團的收益及收款、採購及付款、項目管理、固定資產及資本開支管理以及財務匯報等多個營運環節。於2023財政年度，外聘顧問機構並無發現內部監控系統存在可能影響財務、營運及合規監控及風險管理職能的重大缺陷或不足。

Based on the review by the external advisory firm, the Board reached the conclusion that the risk management and internal control system and procedures of the Group were effective and adequate. Such systems, however, are designed to only manage rather than eliminate the risk of failure to achieve the Group's business objectives and can only provide reasonable and not absolute assurance against any material misstatement or loss.

### COMPANY SECRETARY

Mr. Cheung Wai Kee ("Mr. Cheung") is the company secretary of the Company. He is an employee of the Company and has adequate knowledge of the Company to discharge his duty as the company secretary of the Company. Mr. Cheung confirmed that he has taken not less than 15 hours of relevant professional training for FY2023.

### HANDLING AND DISSEMINATION OF INSIDE INFORMATION

The Company has established and maintained the procedures and internal controls for the of inside information. The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding Directors' securities transactions. Other employees of the Group who are likely to be in possession of inside information of the Company are also subject to the same dealing restrictions. The Group also strictly prohibits the Directors from the unauthorized use of confidential or inside information to the advantage of himself or others. The Company promptly identifies, assesses and escalates any inside information and any information which may potentially constitute inside information to the Board, which decides the need for disclosure. Inside information and other information which is required to be disclosed pursuant to the Listing Rules will be announced on the respective websites of the Stock Exchange and the Company in due course.

根據外部顧問機構的檢討，董事會認為，本集團的風險管理以及內部監控系統及程序已屬有效及充分。然而，該等系統僅旨在管理而非消除未能達成本集團業務目標的風險，而且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。

### 公司秘書

張蔚琦先生（「張先生」）為本公司的公司秘書。彼為本公司的僱員並對本公司有充分了解，以履行其作為本公司公司秘書的職責。張先生確認其已於2023財政年度接受不少於15小時的相關專業培訓。

### 處理及發佈內幕消息

本公司已就內幕消息設立程序並進行內部監控。本公司已採納上市規則附錄C3所載之標準守則，作為其有關董事進行證券交易之行為守則。可能獲得本公司內幕消息的本集團其他僱員亦須遵守相同的交易限制。本集團亦嚴格禁止董事在未經授權的情況下使用機密或內幕消息為其本身或他人謀取利益。本公司及時識別、評估內幕消息及可能構成內幕消息的任何資料，並將其上報予董事會，董事會決定是否需要作出披露。內幕消息及根據上市規則須予披露的其他資料將於適當時候分別在聯交所及本公司網站公佈。

### SHAREHOLDERS' RIGHTS

#### (I) Shareholders convene a special general meeting

Pursuant to the Bye-laws and the Companies Act 1981 of Bermuda, any one or more registered shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the voting right at general meetings of the Company (the "Requisitionists") shall, at all times, have the right, by written requisition that must be signed by the Requisitionists to the Board deposited at the registered office of the Company to require a special general meeting to be called by the Board for the transaction of any business specified in such requisition and such meeting shall be held within three months after the deposit of such requisition. If, within 21 days of such deposit, the Board fails to proceed to convene such meeting, the Requisitionists themselves may do so in the same manner. Any reasonable expenses incurred by the Requisitionists by reason of the failure of the Board duly to convene a meeting shall be repaid to the Requisitionists by the Company.

#### (II) Procedure by which shareholders may put forward enquiries to the Board

Shareholders should send their enquiries about their shareholdings to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

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

#### (III) Shareholders put forward proposals at shareholders' meetings

There are no provisions under the Bye-laws or the Companies Act 1981 of Bermuda regarding procedures for Shareholders to put forward proposals at general meetings other than a proposal of a person for election as director. Shareholders may follow the procedures set out above to convene a special general meeting for any business specified in such written requisition.

### 股東權利

#### (I) 股東召開股東特別大會

根據公司細則及百慕達1981年公司法，任何於呈交要求當日持有不少於附帶於本公司股東大會上表決權利的本公司繳足股本的十分之一的一名或多名註冊股東（「要求人」）應有權隨時遞交經要求人簽署的書面要求至本公司的註冊辦事處予董事會，要求董事會召開股東特別大會，以處理有關要求所指明的任何事務，而有關大會須於呈交有關要求後三個月內舉行。倘董事會於有關呈交起計21日內未能召開有關大會，則要求人可自行以相同方式如此行事，本公司將向要求人償付因董事會未能召開大會而產生的任何合理費用。

#### (II) 股東向董事會提出查詢的程序

股東應將其對股權的查詢送交本公司的股份過戶登記處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖。

股東亦可於本公司的股東大會上向董事會作出查詢。

#### (III) 股東於股東大會上提呈議案

公司細則或百慕達1981年公司法概無條文涉及股東在股東大會提呈議案的程序（提名候選董事的議案除外）。股東可根據上述程序召開股東特別大會以處理書面請求提出的任何事宜。

## INVESTOR RELATIONS

### (I) Constitutional documents

On 19 May 2023, the Company resolved by special resolution to adopt the new Bye-laws (the "New Bye-laws") in the annual general meeting. The New Bye-laws of the Company are available on the Company's website.

### (II) Communication with shareholders

The Board recognizes the importance of maintaining clear, timely and effective communication with the shareholders and the investors. The Board also recognizes that effective communication with the investors is the key to establish investor's confidence and to attract new investors. Therefore, the Group is committed to maintaining a high degree of transparency to ensure that the investors and the shareholders receive accurate, clear, comprehensive and timely information of the Group by ensure timely publication of its annual report, interim reports, announcements and circulars on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and/or the Company's website at [www.kingstonemining.com](http://www.kingstonemining.com). The Directors and the Board committee members are also available to answer questions at annual general meeting of the Company.

The Company has established a communication policy which aims at promoting effective communication with the Company's shareholders and the investors, enabling them to exercise their rights in an informed manner. It is the Company's general policy to maintain an on-going dialogue with shareholders and the investors. Enquiries, suggestions or views from the shareholders and/or investors are welcomed, and enquiries from the shareholders may be put to the Board through the following channels to the Company:

1. By mail to the headquarters and principal place of business in Hong Kong at Unit 14, 18/F., Seapower Tower, Concordia Plaza, No. 1 Science Museum Road, Kowloon, Hong Kong;
2. By telephone at telephone number (852) 2527 4999;
3. By fax at fax number (852) 2527 5666; or
4. By email at [cs@kingstonemining.com](mailto:cs@kingstonemining.com).

## 投資者關係

### (I) 章程文件

於2023年5月19日，本公司於股東週年大會上通過特別決議案採納新公司細則（「新公司細則」）。本公司的新公司細則可於本公司網站查閱。

### (II) 與股東的溝通

董事會認同與股東及投資者保持清晰、及時而有效溝通的重要性。董事會亦認同與投資者進行有效溝通是建立投資者信心及吸引新投資者的關鍵所在。因此，本集團致力保持高透明度，通過及時於聯交所網站 [www.hkexnews.hk](http://www.hkexnews.hk) 及／或本公司網站 [www.kingstonemining.com](http://www.kingstonemining.com) 刊發年報、中期報告、公告及通函確保投資者及股東得到準確、清晰、完整而及時的本公司資料。董事及董事委員會成員亦應出席本公司的股東週年大會，並在會上解答問題。

本公司已制定溝通政策，旨在促進與本公司股東及投資者的有效溝通，讓彼等可在知情情況下行使權利。本公司的一般政策為與股東及投資者保持持續對話。歡迎股東及／或投資者提出查詢、建議或意見，股東可透過以下渠道向本公司提出查詢：

1. 郵寄至總部及香港主要營業地點，地址為香港九龍科學館道1號康宏廣場北座18樓14室；
2. 致電(852) 2527 4999；
3. 傳真至(852) 2527 5666；或
4. 電郵至 [cs@kingstonemining.com](mailto:cs@kingstonemining.com)。

The Company has reviewed the implementation and effectiveness of its communication policy during FY2023 and concluded that it is effective.

### (III) Dividend policy

The Company adopted a dividend policy on payment of dividends on 1 January 2019. It aims at enhancing transparency of the Company and facilitating its shareholders and the potential investors of the Company to make informed investment decision relating to the Company. The Board will review the dividend policy from time to time.

While the Company intends to declare and pay dividends in the future, the payment and the amount of any dividends will depend on a number of factors, including but not limited to:

- (a) the Group's actual and expected financial performance;
- (b) the Group's expected working capital requirements, capital expenditure requirements and future expansion plans;
- (c) retained earnings and distributable reserves of the Company and each of the members of the Group;
- (d) the Group's liquidity position;
- (e) the general economic conditions and other internal or external factors that may have an impact on the business or financial performance and position of the Group; and
- (f) any other factors that the Board deems relevant.

Shareholders will be entitled to receive such dividends pro rata according to the amounts paid up or credited as paid up on the shares. The declaration, payment, and amount of dividends will be subject to the Board's discretion.

Dividends may be paid only out of distributable profits as permitted under the relevant laws. There can be no assurance that the Company will be able to declare or distribute any dividend in the amount set out in any of the plans or at all. The Company's dividend distribution record in the past may not be used as a reference or basis to determine the level of dividends that may be declared or paid by the Company in the future.

本公司已於2023財政年度檢討其溝通政策的實施情況及成效，並認為其行之有效。

### (III) 股息政策

本公司於2019年1月1日就派付股息採納一項股息政策。該股息政策旨在提升本公司的透明度，以便本公司股東及有意投資者就本公司作出知情的投資決定。董事會將不時檢討股息政策。

儘管本公司有意於未來宣派及派付股息，惟任何股息之派付及金額將視乎多項因素而定，包括但不限於：

- (a) 本集團之實際及預期財務表現；
- (b) 本集團之預期營運資金需要、資本開支需要及未來擴張計劃；
- (c) 本公司及本集團各成員公司之保留盈利及可供分派儲備；
- (d) 本集團之流動資金狀況；
- (e) 整體經濟環境及可能對本集團之業務或財務表現及狀況構成影響之其他內在或外在因素；及
- (f) 董事會視為相關之任何其他因素。

股東將有權按股份之繳足或入賬列作繳足金額比例收取有關股息。股息之宣派、派付及金額將由董事會酌情決定。

股息僅可於相關法例許可下從可供分派溢利中派付。本公司概不保證將能按任何計劃所載金額宣派或分派任何股息或根本無法宣派或分派任何股息。本公司過往股息分派記錄不可用作釐定本公司日後可能宣派或派付之股息水平之參考或基準。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### ABOUT THIS REPORT

The objective of this Environmental, Social and Governance (“ESG”) Report is to highlight the Group’s ESG performance for the purpose of assisting all stakeholders in understanding the Group’s ESG concepts and practices in achieving sustainable development for the future.

Unless otherwise stated, this ESG Report includes the business operations of the Group in both Hong Kong and China during the period from 1 January 2023 to 31 December 2023 (the “Reporting Period”) relating to the overall performance, risks, strategies, measures and commitments of four aspects: quality of working environment, environmental protection, operating practices and community participation.

The variation in our performance is mainly due to the business operation, the virtual restaurant business in the UK, is now included in this ESG report.

### REPORTING STANDARD

The Report complies with the disclosure requirements set out in the ESG Reporting Guide as described in Appendix C2 of the Main Board Listing Rules. An assessment on the applicability and materiality of the relevant key performance indicators (“KPIs”) under the ESG Reporting Guide had been conducted.

### REPORTING PRINCIPLES

The following principles are adopted in the Report:

- **Materiality:** Important and relevant information to stakeholders on different ESG aspects is covered in the Report. A materiality assessment was conducted to determine material ESG issues with results approved by the Board.
- **Quantitative:** The relevant standards, methodologies and assumptions used to prepare the quantitative information is disclosed, as appropriate. Quantitative information is provided with narrative and comparative figures, where possible.
- **Consistency:** Consistent methodologies are used to prepare and present ESG data in the Report, unless otherwise specified, to allow for meaningful comparisons.

### 關於本報告

本環境、社會及管治報告旨在呈報本集團在環境、社會及管治方面的表現，以助所有持份者瞭解本集團的環境、社會及管治理念及常規，以實現未來的可持續發展。

除另有指明外，本環境、社會及管治報告涵蓋本集團在香港及中國的業務營運於2023年1月1日至2023年12月31日止期間（「報告期間」）在工作環境質量、環境保護、營運常規及社區參與等四個方面的整體表現、風險、策略、措施及承諾。

我們表現的變化主要由於英國的業務營運，即線上餐廳業務，現已納入本環境、社會及管治報告。

### 匯報準則

本報告遵守《主板上市規則》附錄C2《環境、社會及管治報告指引》所載的披露規定。本集團已根據《環境、社會及管治報告指引》對相關關鍵績效指標的適用性及重要性進行評估。

### 匯報原則

本報告採用以下原則：

- **重要性：**本報告涵蓋不同環境、社會及管治層面對持份者而言屬重要及相關的資料。我們已進行重要性評估，以釐定重大環境、社會及管治事宜，其結果已獲董事會批准。
- **量化：**在適當情況下披露用於編製量化資料的相關標準、方法及假設。在可能情況下，量化資料亦附帶說明及比較數字。
- **一致性：**除另有指明外，本報告採用一致的統計方法編製及呈列環境、社會及管治數據，以便進行有意義的比較。



- Balance: The information is presented without the inappropriate use of selections, omissions or other forms of manipulation that would influence a decision or judgment by the reader.

### GOVERNANCE ON ESG ASPECTS

The Board has overall responsibility for the Group's ESG strategy and reporting. The Board is responsible for evaluating and determining the Group's ESG-related risks, and ensuring that appropriate and effective ESG risk management and internal control systems are in place. Our management has delegated the responsibility of coordinating the implementation of the Group's environment, employment and service quality assurance policies.

The Board leads and provides direction to management by instituting ESG policies and initiatives, supervising their implementation and monitoring ESG performance. The Board continues to explore ways to further strengthen the ESG governance of the Group. The Board reviews ESG affairs regularly, including environmental protection, employment and labour practices, operating practices, and community investment, and implements appropriate measures to enhance the ESG performance of the Group.

### STAKEHOLDERS' FEEDBACK

As the Group strives for excellence, stakeholders' feedback is appreciated, especially on topics listed as of the highest importance in the materiality assessment, as well as its ESG approach and performance. Please share your suggestions or views with us at [cs@kingstonemining.com](mailto:cs@kingstonemining.com).

- 平衡：資料妥當呈列，並無不當使用可能影響讀者決策或判斷的選擇、遺漏或其他形式的操控。

### 環境、社會及管治層面的管治

董事會全面負責本集團的環境、社會及管治策略及報告。董事會負責評估及釐定本集團的環境、社會及管治相關風險，並確保設有適當且有效的環境、社會及管治風險管理及內部監控系統。管理層獲授權負責協調本集團環境、僱傭及服務質量保證政策的實施。

董事會透過制定環境、社會及管治政策及措施、監督其實施以及監察在環境、社會及管治方面的表現，領導管理層並提供指導。董事會繼續探索方法以進一步提升本集團在環境、社會及管治方面的管治。董事會定期檢討環境、社會及管治事務，包括環境保護、僱傭及勞工常規、營運常規及社區投資等，並實施適當措施以提升本集團在環境、社會及管治方面的表現。

### 持份者的反饋

本集團追求卓越，十分珍視持份者的反饋，尤其是在重要性評估中被列為最重要的議題及其環境、社會及管治方針及表現方面的反饋。請發送電郵至 [cs@kingstonemining.com](mailto:cs@kingstonemining.com) 向我們提出建議或分享閣下的見解。

## STAKEHOLDER ENGAGEMENT

We value our stakeholders and their feedback in regards to our businesses and ESG aspects. With the goal of strengthening the sustainability approach and performance of the Group, we make efforts to maintain close communication with our key stakeholders, including but not limited to government and regulatory authorities, shareholders, employees, customers, suppliers, and the general public. We take stakeholders' expectations into consideration when formulating our businesses and ESG strategies by utilizing diversified engagement methods and communication channels, shown as below:

## 持份者參與

我們重視持份者及其對我們業務及環境、社會及管治事宜的反饋意見。為了改善本集團的可持續發展方法和表現，我們努力與主要持份者保持密切溝通，當中包括但不限於政府及監管機構、股東、僱員、客戶、供應商和公眾。我們透過採用下文所示的多元化參與方式及溝通渠道，在制定業務策略以及環境、社會及管治策略時充分考慮持份者的期望。

Stakeholders 持份者	Expectations and Concerns 期望與關切	Communication channels 溝通渠道
Government/regulatory organizations 政府／監管機構 Shareholders and investors 股東及投資者	<ul style="list-style-type: none"> <li>Compliance with laws and regulations</li> <li>遵守法律法規</li> <li>Return on investments</li> <li>投資回報</li> <li>Corporate governance</li> <li>企業管治</li> <li>Sustainable development</li> <li>可持續發展</li> <li>Compliance with laws and regulations</li> <li>遵守法律法規</li> </ul>	<ul style="list-style-type: none"> <li>Announcements and other regulatory reports</li> <li>公告及其他監管報告</li> <li>Information disclosed on the HKEX website and corporate website</li> <li>於香港交易所網站及公司網站披露的資料</li> <li>Annual general meetings and other shareholders' meetings</li> <li>股東週年大會及其他股東大會</li> </ul>
Employees 僱員	<ul style="list-style-type: none"> <li>Employees' compensation and benefits</li> <li>僱員薪酬及福利</li> <li>Career development</li> <li>職業發展</li> <li>Occupational safety and health</li> <li>職業安全與健康</li> </ul>	<ul style="list-style-type: none"> <li>Employee performance evaluation</li> <li>僱員績效評估</li> <li>On-the-job training</li> <li>在職培訓</li> <li>Internal e-mail</li> <li>內部電郵</li> <li>Regular meetings</li> <li>定期會議</li> <li>Corporate website</li> <li>公司網站</li> <li>Customer service hotline</li> <li>客戶服務熱線</li> </ul>
Customer 客戶	<ul style="list-style-type: none"> <li>High-quality products and services</li> <li>優質產品及服務</li> <li>Protection of customer rights and personal data</li> <li>保障客戶權益及個人資料</li> </ul>	<ul style="list-style-type: none"> <li>Supplier/sub-contractor selection assessment</li> <li>供應商／分承包商篩選評估</li> <li>Performance assessment</li> <li>表現評估</li> <li>Site visits</li> <li>實地考察</li> <li>Meetings</li> <li>會議</li> </ul>
Suppliers/Contractors 供應商／承包商	<ul style="list-style-type: none"> <li>Creditworthiness</li> <li>信譽</li> <li>Fulfilment and promises</li> <li>履行承諾</li> </ul>	<ul style="list-style-type: none"> <li>Industry events</li> <li>行業活動</li> <li>Corporate social responsibility activities</li> <li>企業社會責任活動</li> </ul>
Community/Public 社區／公眾	<ul style="list-style-type: none"> <li>Compliance with laws and regulations</li> <li>遵守法律法規</li> <li>Involvement in communities</li> <li>社區參與</li> <li>Environmental protection awareness</li> <li>環保意識</li> </ul>	

## MATERIALITY ASSESSMENT

During the reporting period, the Group has evaluated a number of environmental, social and operating items and assessed their importance to stakeholders and the Group through various channels. This assessment helps to ensure that the Group's business objectives and development direction satisfy with the stakeholders' expectations and requirements. The matters of concern for both the Group and stakeholders are listed in the following materiality matrix:

### Step 1: Identify potential ESG issues

Taking into account the requirements of "ESG Reporting Guide" and the latest sustainability trends in the industry to identify relevant material issues. Twenty-one ESG issues were identified where they mattered the most to the Group's businesses and stakeholders.

### Step 2: Materiality assessment

To determine the materiality of the ESG issues, the view of the Group's senior management as well as our key stakeholders was sought. The relevance/importance of each of the ESG issues was assessed and scored according to their views on a scale of 0 to 10 (0 is irrelevant and 10 is crucial).

### Step 3: Priority

Based on the materiality assessment result, the Group prioritised the issues in two dimensions, namely, "Materiality to stakeholders" and "Materiality to the development of the Group" and prepared the materiality matrix as below. The ESG issues that fall within the top right-hand quadrant are of the greatest importance.

## 重要性評估

於報告期間，本集團已評核多個環境、社會及營運項目，並透過各種渠道評估其對持份者及本集團的重要性。此評估有助確保本集團的業務目標及發展方向符合持份者的期望及要求。本集團及持份者關注的事宜載列於以下重要性矩陣：

### 第一步：識別潛在的環境、社會及管治議題

結合《環境、社會及管治報告指引》要求及行業最新可持續發展趨勢，識別相關的重要議題。我們已識別對本集團業務及持份者而言最為重要的21項環境、社會及管治議題。

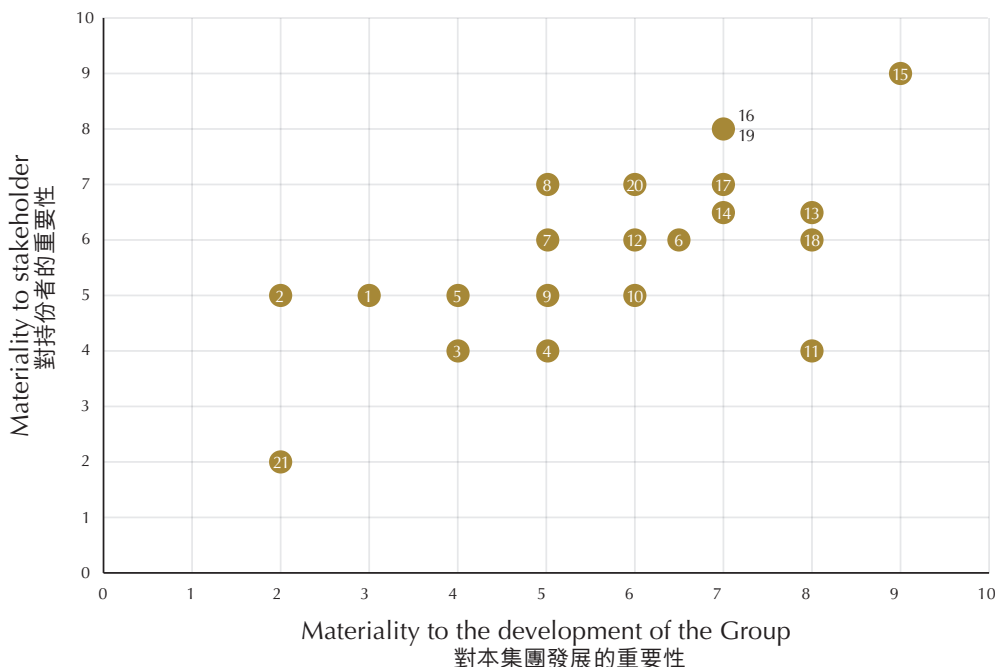
### 第二步：重要性評估

為釐定環境、社會及管治議題的重要性，我們已徵求本集團高級管理人員及主要持份者的意見。根據彼等的意見，我們對各項環境、社會及管治議題的相關性／重要性進行評估及評分，分值範圍為0至10分（0為不相關，10分為至關重要）。

### 第三步：優先次序

根據重要性評估結果，本集團從「對持份者的重要性」及「對本集團發展的重要性」兩個維度對議題進行排序，並編製以下重要性矩陣。位於右上方的環境、社會及管治議題最為重要。

Materiality on ESG Issues  
環境、社會及管治議題的重要性矩陣



Environment 環境	Employment 僱傭	Supply Chain Management 供應鏈管理	Product Responsibility 產品責任	Anti-corruption 反貪污	Community 社區
<ul style="list-style-type: none"> <li>① Air emission 廢氣排放</li> <li>② Greenhouse gas emission 溫室氣體排放</li> <li>③ Wastes production 廢棄物產生</li> <li>④ Natural resources consumption 天然資源消耗</li> <li>⑤ Use of packaging materials 包裝材料使用</li> <li>⑥ Impact to the environment 對環境的影響</li> <li>⑦ Climate change 氣候變化</li> </ul>	<ul style="list-style-type: none"> <li>⑧ Labour Practices 勞工常規</li> <li>⑨ Employee Remuneration and Benefits 僱員薪酬及福利</li> <li>⑩ Occupational Safety and Health 職業安全及健康</li> <li>⑪ Employee Development and Training 僱員發展及培訓</li> </ul>	<ul style="list-style-type: none"> <li>⑫ Green Procurement 綠色採購</li> <li>⑬ Engagement with Suppliers 委聘供應商</li> <li>⑭ Environmental and Social Risk Management of Supply Chain 供應鏈的環境及社會風險管理</li> </ul>	<ul style="list-style-type: none"> <li>⑮ Product/Service Quality and Safety 產品/服務質量及安全</li> <li>⑯ Customer Privacy and Data Security 客戶私隱及數據安全</li> <li>⑰ Marketing and Promotion 市場營銷及推廣</li> <li>⑱ Intellectual Property Rights 知識產權</li> </ul>	<ul style="list-style-type: none"> <li>⑲ Business Ethics &amp; Anti-corruption 商業道德及反貪污</li> <li>⑳ Internal Grievance Mechanism 內部申訴機制</li> </ul>	<ul style="list-style-type: none"> <li>㉑ Participation in Philanthropy 參與公益</li> </ul>

## ENVIRONMENTAL

The Group has recognized the urgency of climate change and other environmental crises, integrating environmental considerations into its strategic and operational decisions. It has demonstrated its commitment by minimizing its environmental footprint during its daily operations with the establishment of internal standards, procedures and guidelines.

### Emissions

During the year of 2023, air pollutants, including sulphur oxides, nitrogen oxides and particulate matter, were mainly generated by vehicles used for transportation. Meanwhile, greenhouse gas ("GHGs") emissions were primarily resulted from the combustion of fuels and the consumption of electricity during business operations.

The Group is concerned about the adverse effect the use of fuel usage on the environment and promotes car-pooling wherever possible, as well as using tele-conference or video conference instead of face-to-face meetings. The major air emissions during the year are mainly due to the use of motor vehicles by staff commuting to and from the mine site and the urban area. The Group will continue seeking ways to reduce GHG emissions and mitigate land contamination.

## 環境

本集團深知氣候變化及其他環境危機的迫切性，將環境因素融入其戰略及營運決策。通過制定內部標準、程序及指引，本集團在日常營運中最大限度地減少對環境的影響，彰顯其在此方面的承擔。

### 排放物

於2023年，空氣污染物（包括硫氧化物、氮氧化物及顆粒物）主要是運輸車輛所產生。同時，溫室氣體（「溫室氣體」）排放主要來自業務營運過程中的燃料燃燒及電力消耗。

本集團關注燃料使用對環境造成的不利影響，提倡員工盡可能「拼車」以及使用電話會議或視像會議代替面對面會議。年內主要的廢氣排放主要源自員工使用汽車往返礦區及市區。本集團將繼續尋求減少溫室氣體排放及減輕土地污染的方法。

Type of emissions 排放物種類	Unit 單位	2023 2023年	2022 2022年
Air pollutants 廢氣排放			
Nitrogen oxides 氮氧化物	g 克	17.1	22.0
Sulphur oxides 硫氧化物	g 克	30.8	0.1
Particular matters 顆粒物	g 克	1.3	1.5
Greenhouse gas 溫室氣體			
Scope 1 – fuel combustion 範圍1 – 燃料燃燒	Tonne 噸	5.2	16.5
Scope 2 – purchased electricity 範圍2 – 外購電力	Tonne 噸	49.8	5.1
Total emission 排放總量	Tonne 噸	55.0	21.6
Emission intensity 排放密度	Tonne/million of revenue 噸/百萬元收入	0.9	0.3

## Hazardous and non-hazardous wastes production

During the year, no hazardous wastes were produced in our daily operations; however, ink cartridges, fluorescent tubes, and LED light tubes were generated under review, all of which were properly collected, handled, and recycled. Non-hazardous waste generated mainly consisted of municipal solid waste from our daily operations. For the year ending on 31 December 2023, 3.9 tonnes of non-hazardous waste were disposed of, consisting mainly of food waste and used paper. The waste is collected by licensed waste collectors.

The Group has formulated guidelines for waste classification, reduction, reuse, recycling, and disposal. Paper is one of the major non-hazardous wastes generated in our offices. The Group has adopted the following practices to reduce paper waste at its source and thereby reduce the production of non-hazardous waste:

- Print only when necessary and encourage duplex printing; and
- Reuse single-sided used papers, envelopes, folders, and cartons in the office.

## Noise

The most significant environmental effects due to noise pollution were created by the activities of the mine in Zhangjiaba, particularly through its stripping operations. All stripping activities are carried out in compliance with the Law of the People's Republic of China on Prevention and Control of Pollution from Environmental Noise and other applicable regulations.

## Target settings

The major source of emissions is from the combustion of petrol and the use of electricity. With the implementation of energy-saving measures, the Group aims to maintain the GHG emission intensity at about 0.5 tonne per million of revenue over the next five years.

## Compliance of laws and regulations

The Group constantly updated itself with the local legislation and standards for environmental protection and assessed whether these legislations and standards are related to the Group's business and compliance status. During the year, the Group strictly complies with the relevant national environmental laws and regulations, including but not limited to the following:

- the Environmental Protection Law of the People's Republic of China
- the Law of the People's Republic of China on Environmental Impact Assessment

## 有害及無害廢棄物的產生

年內，我們的日常營運並無產生有害廢棄物；然而，我們會對廢棄的墨盒、熒光燈管及LED燈管進行監察，確保妥善收集、處理及回收。所產生的無害廢棄物主要為日常營運產生的城市生活垃圾。截至2023年12月31日止年度，已處置的無害廢棄物為3.9噸，主要包括廚餘及廢紙。這些廢棄物由持牌廢棄物收集商收集。

本集團已制定有關垃圾分類、減廢、重複使用、循環再造及處置的指引。紙張為辦公室產生的主要無害廢物之一。本集團採取下列措施從源頭上減少紙張浪費，從而減少產生無害廢棄物：

- 僅於有必要時列印及鼓勵雙面打印；及
- 辦公室重複使用辦單面列印的紙張、信封、文件夾及紙箱。

## 噪音

因噪音污染造成的最重大環境影響來自張家壩礦山的開採活動，特別是剝採作業。所有剝採活動均按照《中華人民共和國環境噪聲污染防治法》及其他適用法規進行。

## 目標設定

排放的主要來源為燃油及耗電。本集團目標是通過實施節能措施，於未來五年將溫室氣體排放密度保持在每百萬元收入約0.5噸的水平。

## 遵守法律法規

本集團不斷獲取本地環保法例及標準方面的最新資料，並評估該等法例及標準是否與本集團的業務及合規狀況相關。年內，本集團嚴格遵守相關國家環境法律法規，包括但不限於以下各項：

- 《中華人民共和國環境保護法》
- 《中華人民共和國環境影響評價法》



- the Law of the People's Republic of China on the Prevention and Control of Water Pollution
- 《中華人民共和國水污染防治法》
- the Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution
- 《中華人民共和國大氣污染防治法》
- the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste, and
- 《中華人民共和國固體廢物污染環境防治法》及
- the Law of the People's Republic of China on the Prevention and Control of Environmental Noise Pollution.
- 《中華人民共和國環境噪聲污染防治法》。

## Use of Resources

The Group makes use of resources efficiently and conscientiously in order to promote sustainable development. Staff are urged to engage in environmentally friendly practices through their daily routines, and the Group takes a proactive stance in monitoring its waste output while encouraging the use of recyclable materials. The following consumption data were recorded in the year ended 31 December 2022 and 2023:

## 資源使用

本集團高效審慎地利用資源，以促進可持續發展。本集團敦促員工在日常工作中踐行環保理念，並積極監察廢棄物產生量，同時鼓勵使用可回收材料。截至2022年及2023年12月31日止年度之消耗數據如下：

Resources 資源	Unit 單位	2023 2023年	2022 2022年
Petrol 汽油	kWh 千瓦時	18,164	159,845
Electricity 電力	kWh 千瓦時	81,604	19,039
Total energy consumption 能源總耗量	kWh 千瓦時	99,768	178,884
Energy consumption intensity 能源消耗密度	kWh/million of revenue 千瓦時／百萬元收入	1,706	2,485
Water 水	Litre 升	673	362
Water consumption intensity 耗水密度	L/million of revenue 升／百萬元收入	12	5

\* Assuming 1L of petrol equivalent to ~9.5kWh.

\* 假定1升汽油相當於約9.5千瓦時。

The Group is committed to upholding high environmental standards in order to promote environmental friendliness. Throughout the Group, the following actions have been taken to reduce carbon and energy footprints:

- maintain the indoor temperature of offices at 26° C;
- minimise the use of motor vehicles during peak hours;
- choosing environmentally friendly materials and energy saving lightings and electrical appliances;
- switch off idle electrical appliances;
- conduct regular maintenance and repairs for electrical appliances to reduce energy waste; and
- encourage staff to report all leaking faucets or pipes to relevant department and turn off all taps when not in use.

### Water

The mine water is sourced from groundwater, so obtaining sufficient water for the Group's needs was not a problem. The volume, quality, and availability of the resources were more than satisfactory. As a result, there is no data regarding water consumption. For our offices in China, Hong Kong, and the UK, water usage is limited to basic hygiene and cleaning requirements.

### Packaging materials

Recognizing the extensive damage caused by single-use plastic to the environment, the Group is determined to properly manage our usage of these materials in our packaging. While utilizing plastic packaging is unavoidable in running a virtual restaurant business, we remain committed to reducing our reliance on plastic materials and employing sustainable alternatives for our packaging.

本集團致力透過維持高環保標準推動環境保護。本集團已在集團內部全面實施以下措施以減少碳足跡及能源足跡：

- 將辦公室的室內溫度保持在26攝氏度；
- 於繁忙時段盡量減少使用汽車；
- 選擇環保材料、節能燈具及電器；
- 關閉閒置的電器；
- 定期保養及維修電器，減少能源浪費；及
- 鼓勵員工向相關部門報告水龍頭或水管漏水的情況，並在不使用時關閉所有水龍頭。

### 水資源

礦山用水源自地下水，因此獲取足夠水源滿足本集團的需求並無問題。資源的數量、質量及可用性均令人滿意。因此，並無有關耗水量的數據。就我們於中國、香港及英國的辦公室而言，用水僅限於基本衛生及清潔需求。

### 包裝材料

認識到一次性塑料對環境造成的巨大破壞，本集團決心妥善管理包裝中使用的一次性塑料。雖然經營線上餐廳業務不可避免會使用塑料包裝，但我們仍致力於減少對塑料材料的依賴，並採用可持續的替代材料進行包裝。

Given the increased demand for takeout services during the pandemic, the Group has worked tirelessly to reduce the amount of packaging materials used. We will continue to analyse the potential for a complete switch to biodegradable and eco-friendly packaging materials in the future, focusing on reducing, tracking and controlling the sustainable use of such materials.

鑒於疫情期間外賣服務的需求增加，本集團在減少包裝材料使用量方面從未鬆懈。我們將繼續分析未來完全轉用可生物降解環保包裝材料的可能性，重點關注減少、追蹤及控制該等材料的持續使用。

	Unit 單位	2023 2023年	2022 2022年
Total food and beverage packaging material used 餐品及飲料包裝材料使用總量	Tonnes 噸	4,802	10,000
Food and beverage packaging material intensity 餐品及飲料包裝材料使用密度	Tonnes/million of revenue in RMB 噸／人民幣百萬元收入	82	139

### Environmental and Natural Resources

As mining operators, the Group is engaged in extracting natural resources at the Zhangjiaba Mine. The Management believes that every practicable effort has been made to ensure their collateral impact on the surrounding environment is kept to a minimum. From the planning stage of the excavation, the location is set outside the urban planning area and does not involve designated areas such as nature reserves, scenic spots, and cultural relics (under preservation protection). Furthermore, there is no farmland located near the mining sites.

### 環境及天然資源

作為礦業營運商，本集團在張家壩礦山從事天然資源開採。管理層認為其已盡一切努力確保對周圍環境的附帶影響控制在最低限度。在挖掘的規劃階段，選址便已定在城市規劃區外，不涉及自然保護區、風景名勝區及文物保護區等指定區域。此外，礦場附近並無農田。

The Management firmly believes that both the effective and efficient use of energy and due care for the environment are vital for the sustainable development of the Group. Hence, the Group closely monitors and reviews relevant data from time to time, minimizing the negative effects on the environment while maximizing its business development and operations.

管理層堅信，能源的有效及高效使用以及對環境的應有關注對於本集團的可持續發展至關重要，因此本集團不時密切監察及審閱相關資料，在最大限度地促進業務發展及營運的同時，將對環境的負面影響減至最低。

As a marble production enterprise, the Company strictly complies with the Environmental Impact Assessment Law of the People's Republic of China, the Water and Soil Conservation Law of the People's Republic of China, the Provisions on Land Reclamation, and other relevant regulations. The Company has formulated an environmental impact assessment report and a water and soil conservation plan targeting water and soil loss and ecological damage, aiming to avoid impacting local plant and animal communities.

作為一家大理石生產企業，本公司嚴格遵守《中華人民共和國環境影響評價法》、《中華人民共和國水土保持法》、《土地復墾規定》等相關法規。針對水土流失及生態破壞問題，本公司制定了環境影響評價報告和水土保持方案，以避免對當地動植物群落造成影響。

In order to contribute to the nation's efforts in reducing greenhouse gas emissions, the Company has hired professional consultants to implement an eco-friendly restoration scheme in the mine. During the year, 150 trees were planted.

為助力國家減少溫室氣體排放的舉措，本公司聘請專業顧問在礦山實施環保修復計劃。年內已種植150棵樹。

## Climate change

The Group recognizes that climate change can have significant implications for its operations.

**Governance** The Board of Directors oversees our risk mitigation and examines our ESG risks. Our Group Sustainability Committee, chaired by our CEO, assesses and manages sustainability issues. The ESG working group reports regularly to the Board of Directors on sustainability matters and manage our climate-related issues on a day-to-day basis, with the support from execution groups and operations units and departments.

**Strategy** The consequences of climate change, such as higher temperatures, rising sea levels, alterations in precipitation, and more frequent extreme weather occurrences, will have short-term and long-term impacts on our operations.

## SOCIAL

The system covers recruitment, rank management, remuneration, training, confidentiality and other areas. The Group ensures that employees are clear about their own rights and responsibilities as they will comply with the system and carry out their work legally in order to safeguard the interest of both parties.

## Employment

Although the Group has faced challenges from a downtrend in the economic environment, the staff is willing to work with the Group to tackle these unfavourable, adverse conditions. The Group has established a policy to ensure that the rights of each staff member are protected regardless of the circumstances. The employment contract of the Group specifies the terms including compensation and dismissal, working hours, rest periods and other benefits and welfare for our staff. Every staff member of the Group has signed an employment contract. The promotion policies of the Group are based on the performance of the relevant staff and their position on an annual basis.

### Working hours, rest periods and leave paid

A five-day work arrangement is adopted to facilitate work-life balance. In addition to all rest days and statutory holidays as specified in local laws and regulations, employees are entitled to paid annual leave, maternity leave, paternity leave, marriage leave, and compassionate leave. Overtime work compensation is provided to staff for working overtime.

## 氣候變化

本集團深知氣候變化可能對營運產生重大影響。

**管治** 董事會負責監察我們的風險舒緩工作，並審查環境、社會及管治風險。本集團的可持續發展委員會由行政總裁擔任主席，負責評估及管理可持續發展事宜。環境、社會及管治工作小組定期向董事會報告可持續發展事宜，並在各執行小組、營運單位及部門的支持下，管理日常的氣候相關事宜。

**策略** 氣候變化的後果，如氣溫升高、海平面上升、降水量變化以及更頻繁的極端天氣事件，將對我們的營運產生短期及長期影響。

## 社會

相關制度涵蓋人事招聘、職級管理、薪酬、培訓、保密等多個方面。本集團確保員工清晰了解自身的權利及責任，遵守制度，合規合法地開展工作，從而保障雙方的利益。

## 僱傭

雖然本集團面臨經濟環境下行所帶來的挑戰，但員工願與本集團共同面對該等不利狀況。本集團已設立政策，確保每位員工的權利於任何情況下均得到保障。本集團的僱傭合約列明有關員工報酬及解僱、工作時間、休息時間以及其他福利待遇等條款。本集團每位員工均已簽訂僱傭合約。本集團的晉升政策是根據員工個人的工作表現及職位，每年進行一次晉升。

### 工作時間、休息時間以及帶薪假期

本集團實行五天工作制，以促進工作與生活的平衡。除地方法例及規例訂明的所有休息日及法定假期外，僱員可享受帶薪年假、產假、陪產假、婚假及恩恤假。僱員加班可獲得加班補償。

**Anti-discrimination and equal opportunity**

The Group actively promotes a diverse workplace where people from diverse backgrounds are valued and respected. The Group adopts equal employment opportunity policies and treats all employees equally. Employment, remuneration, and promotion are not influenced by social identities such as ethnicity, race, nationality, gender, religion, age, sexual orientation, political affiliation, and marital status.

**反歧視及平等機會**

本集團積極倡導多元化的工作場所，來自不同背景的員工均得到重視及尊重。本集團採納平等就業機會政策，對所有員工一視同仁。僱傭、薪酬及晉升不受種族、民族、國籍、性別、宗教信仰、年齡、性取向、政治派別及婚姻狀況等社會特徵影響。

		Workforce distribution 員工分佈	Staff turnover rate 員工流失率 (%)
Total number of staff	員工總數	37	8%
<i>Gender</i>	<i>按性別</i>		
Male	男性	25	4%
Female	女性	12	18%
<i>Category</i>	<i>按職級類別</i>		
Senior management	高級管理層	17	6%
Management	管理人員	10	-
General staff	普通員工	10	20%
<i>Age group</i>	<i>按年齡組別</i>		
18-30	18-30歲	6	-
31-50	31-50歲	13	8%
51 or above	51歲或以上	18	11%
<i>Region</i>	<i>按地區</i>		
PRC	中國	12	8%
Hong Kong	香港	16	13%
United Kingdom	英國	9	-
<i>Employment type</i>	<i>按僱傭類型</i>		
Full-time	全職	37	8%
Part-time	兼職	-	-

### Compliance of laws and regulations

The Group was not aware of any material non-compliance with the labour laws and regulations, including, but not limited to the following:

PRC  
中國

- Labour Law
- 《勞動法》
- Labour Contract Law
- 《勞動合同法》
- Social Insurance Law of the People's Republic of China
- 《中華人民共和國社會保險法》

Hong Kong  
香港

- Employment Ordinance
- 《僱傭條例》
- Employees' Compensation Ordinance
- 《僱員補償條例》
- Minimum Wage ordinance
- 《最低工資條例》
- Mandatory Provident Fund Scheme Ordinance
- 《強制性公積金計劃條例》

United Kingdom  
英國

- Employment Rights Act 1996
- 1996年《僱傭權利法》
- Equality Act 2010
- 2010年《平等法》
- National Minimum Wage Act 1998
- 1998年《國家最低工資法》
- Employment Tribunals Act 1996
- 1996年《就業法庭法》

### Health and safety

The health and safety of employees have always been the Group's priority in production. To mitigate the risks of workplace events and emphasize the significance of employee health, the Group has created a variety of regulations and protocols. These are included in their Staff Handbook, distributed to employees, and enforced by their line management and human resource department. Most of their mining workers are hired through a third-party agency. The Group has specified that these agencies must follow the same safety and health protocols as they would with their own employees, or even stricter standards.

### 遵守法律法規

本集團並無發現任何嚴重違反勞工法律法規的情況，有關法律法規包括但不限於以下各項：

### 健康與安全

員工的健康與安全一直是本集團生產活動中的首要考慮。為降低工作場所發生事故的風險並強調員工健康的重要性，本集團已制定多項規定及規程。該等規定及規程已被納入員工手冊並分發予員工，由各級管理層及人力資源部門負責執行。大部分採礦工人乃透過第三方代理僱用。本集團規定，該等代理必須遵守與自身員工相同的安全及健康規程，甚或更加嚴格的標準。



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

It is mandatory for all kitchen staff to follow safety guidelines and receive instructions for the correct use of machinery or equipment. A safety monitoring system has been put in place, and individuals are assigned to each stage of production to ensure safety regulations are being followed.

所有廚房員工須強制性地遵守安全指引，並接受有關正確使用機器或設備的指導。本集團已設立安全監察系統，並指派人員負責各生產階段，以確保安全規定得以遵循。

Occupational health and safety statistics 職業健康及安全統計數據		2023 2023年	2022 2022年	2021 2021年
Number of lost days due to work injury 因工傷而損失的工作日數		Nil 零	Nil 零	Nil 零
Number of work-related fatalities 因工亡故的人數		Nil 零	Nil 零	Nil 零

### Compliance of laws and regulations

### 遵守法律法規

PRC  
中國

- Work Safety Law
- 《安全生產法》
- Regulations on Work Safety Supervision
- 《安全生產監督管理條例》
- Regulations on the Prevention and Control of Occupational Diseases
- 《職業病防治法》
- Regulation on Work-Related Injury Insurances
- 《工傷保險條例》
- Occupational Safety and Health Ordinance
- 《職業安全及健康條例》
- Health and Safety at Work Act 1974
- 1974年《工作健康與安全法》

Hong Kong  
香港

United Kingdom  
英國

### Development and training

Management believes that keeping employees up to date with emerging trends and standards plays a fundamental role in business growth. Therefore, the Group encourages employees to continuously develop and improve their skills through training. The Group is aware of the potential long-term benefits of training for sustainable development, both for the Group and its employees. Accordingly, the Group offers training programs for directors on current Group advancements and essential skills. Furthermore, it will periodically evaluate these programs and assess their success. The Group emphasizes communication between management and employees, honouring and considering their ideas and thoughts.

Training details for directors and staff for the year ended 31 December 2023:

### 發展及培訓

管理層認為，讓員工緊跟新趨勢及新標準對業務增長起著重要的作用。因此，本集團鼓勵員工通過培訓不斷發展及提高技能。本集團深知培訓對於本集團及其僱員可持續發展的潛在長期裨益。因此，本集團為董事提供有關本集團當前發展及基本技能的培訓課程。此外，本集團將定期對該等課程進行評價並評估其效果。本集團重視管理層與員工之間的溝通，尊重並考慮彼等的想法和觀點。

截至2023年12月31日止年度董事及員工的培訓詳情如下：

		Average training hours attended	Percentage of staff attended training
		平均培訓時數	員工百分比
Gender	按性別		
Male	男性	38	56%
Female	女性	20	25%
Job position	按職位		
Senior management	高級管理層	17	12%
Management	管理人員	28	20%
General staff	普通員工	39	100%

### Labour standards

The Group is committed to upholding the labour rights of staff and has established a compliant mechanism for staff to report any labour violations. Management believes that the Group has complied with relevant labour standards for the year ended 31 December 2023. During the year ended 31 December 2023, no labour disputes between the company and its staff have been recorded.

### 勞工準則

本集團致力於保障員工的勞動權利，並建立了申訴機制以供員工舉報任何違反勞工法規的情況。管理層認為，截至2023年12月31日止年度，本集團一直遵守相關勞工準則。截至2023年12月31日止年度，本公司與員工之間概無發生任何勞資糾紛。

The Group strictly forbids any unlawful employment and child labour. All employees must meet the required minimum age. We adhere to all laws and regulations related to child labour and forced labour, which include:

本集團嚴禁任何非法僱傭及使用童工的行為。所有僱員必須達到規定的最低年齡。我們遵守所有有關禁止童工及強制勞工的法律法規，包括：

PRC  
中國

- Labour Contract Law
- 《勞動合同法》
- Labour Law
- 《勞動法》
- Law of the PRC on Protection of Minors
- 《中華人民共和國未成年人保護法》
- Employment Ordinance
- 《僱傭條例》
- Provisions on the Prohibition of Using Child Labour
- 《禁止使用童工規定》
- Employment Rights Act 1996
- 1996年《僱傭權利法》
- Children and Young Persons Act 1933
- 1933年《兒童與青少年法》
- Children (Protection at Work) Regulations 1998
- 1998年《兒童（工作場所保護）條例》
- National Minimum Wage Act 1998
- 1998年《國家最低工資法》

Hong Kong  
香港

United Kingdom  
英國

### Supply chain management

The purchasing department will target suppliers with a good reputation in the industry, and then make selections by comparing quotes and negotiating. The Group also performs background checks on potential suppliers according to effective procedures in order to prevent fraud during the selection process.

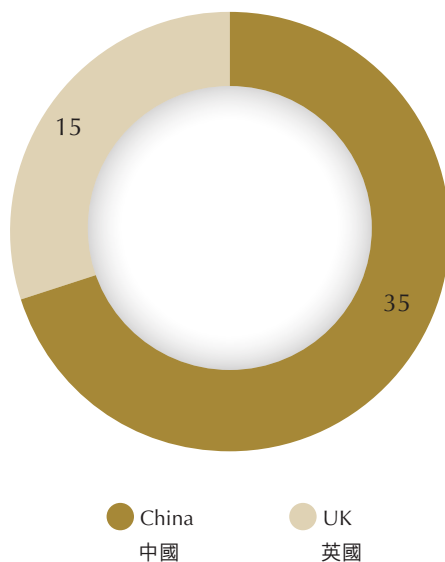
We adhere to stringent evaluation and selection of suppliers to guarantee the quality of our food supply. Cost, quality, variation, and hazards are all factors that are considered when selecting vendors. All potential suppliers must successfully pass food safety scrutiny and evaluations. Suppliers must continually meet both local regulations and pertinent global standards. Any provider falling short of the specifications may have their contract forcibly terminated. During the year, we had a total of 50 suppliers.

### 供應鏈管理

採購部門將目標鎖定行業內具有良好聲譽的供應商，然後通過比較報價及磋商進行甄選。於甄選過程中，本集團亦會按照有效程序對潛在供應商進行背景調查，以防止欺詐行為。

我們堅持嚴格評估及甄選供應商，以保證食品供應的質量。成本、質量、差異及風險均為挑選供應商時考慮的因素。所有潛在供應商必須成功通過食品安全審查及評估。供應商必須持續符合當地法規及相關全球標準。任何不符合規範的供應商都可能被強制終止合約。年內，我們共有50家供應商。

Distribution of suppliers  
供應商分佈



In selecting contractor and equipment suppliers, the Group takes into account various factors, such as (i) quality of services; (ii) contracting costs; (iii) safety management; and (iv) relevant qualifications (if applicable). The Group requires contractors to maintain a high standard of quality for the services provided and to comply with, and have in place, adequate occupational health and safety, and environmental protection procedures in accordance with the applicable laws and regulations, as well as safety requirements imposed by the relevant PRC government authorities.

All exploration and stripping activities of the mine are carried out by a reputable local qualified service provider that complies with government regulations during the year ended 31 December 2023. The Group does not foresee its source of supplies as a potential threat to the group's operation.

在挑選承包商及設備供應商時，本集團會考慮各項因素，例如(i)服務質素；(ii)合約成本；(iii)安全管理；及(iv)相關資質（如適用）。本集團要求承包商對所提供服務維持高質量標準，並遵守適用法律法規以及中國相關政府部門施加的安全規定，以及實施適當的職業健康與安全以及環境保護程序。

截至2023年12月31日止年度，所有勘探及剝採活動均由擁有良好聲譽且符合政府規定的當地合資格服務提供商進行。本集團預期其供應來源不會對集團營運構成潛在威脅。

## Product responsibility

### Quality assurance and recall procedures

We aim to source and deliver delicacies while adhering to strict quality and safety standards. Ordering food has been made easier and more convenient for customers through our website (<https://burgogi.co.uk/>) and other online platforms. This allows customers to order online and send our meal kits or gift cards to others.

All meal kits are packed with ice packs, temperature-controlled bags, and insulated boxes to ensure the quality of the food remains unchanged throughout transportation. Our team has made significant efforts to achieve and will continue to strive for the standards required to obtain AA accreditation from BRCGS.

When we receive customer complaints related to the quality of our products, we investigate and review the products, recalling them if food safety issues are identified. During the year, none of our meal kits were recalled for safety or health reasons.

The quality of marble-related products depends on the quality of the mine, as the Group has not further processed the beige marble blocks. We facilitate customer on-site inspections and testing to ensure the quality of the marble blocks aligns with their expectations.

### Customer satisfaction

Customers may provide their feedback via our customer service hotlines, emails, websites, and social media. We gather and review the feedback on our food and services.

### Data privacy

The Group acknowledges the importance of data privacy. We fully understand our accountability in protecting personal and sensitive information of our customers, employees, and business partners. Customer information is collected only when necessary. We will continuously conduct regular reviews of our data management practices and provide training to our employees.

During the reporting period, the Group did not receive any significant complaints regarding breaches of customer privacy.

## 產品責任

### 質量保證及召回程序

我們的目標是在遵守嚴格的質量及安全標準的同時，採辦及提供美味佳肴。透過我們的網站(<https://burgogi.co.uk/>)及其他網上平台，顧客訂購食物變得更加簡單方便。客戶亦可在線上訂購我們的餐包或禮品卡並贈送其他人。

所有餐包均使用冰袋及溫控袋打包，放於保溫箱內，確保在運輸過程中食品質量保持不變。我們的團隊作出巨大努力達到獲得BRCGS的AA級認證所需的水準，並將繼續全力以赴保持這一水準。

當收到有關產品質量的客戶投訴時，我們會對產品進行調查及審查，如發現食品安全問題，我們會召回產品。年內，我們並無因安全或健康原因而召回任何餐包。

由於本集團並無對米黃色大理石進行進一步加工，故大理石相關產品的質量取決於礦山質素。我們協助客戶進行現場檢查及測試，以確保大理石的品質符合客戶的期望。

### 客戶滿意度

客戶可透過我們的客戶服務熱線、電郵、網站以及社交媒體提供反饋。我們收集及審查對我們食品及服務的反饋。

### 數據保密

本集團深明數據保密的重要性。我們深知我們在保護客戶、員工及業務夥伴的個人及敏感資料方面的責任。我們僅於必要時才會收集客戶資料。我們將持續對數據管理進行定期檢討，並為員工提供培訓。

於報告期間，本集團並無接獲任何有關侵犯客戶私隱的重大投訴。

## Intellectual property rights

The Group is dedicated to protecting and enforcing its intellectual property rights. The Group's intellectual property rights mainly comprised of information management systems, trademarks, proprietary know-how and secret recipes.

The Group is currently active in the virtual restaurant space, operating the "Burgogi" restaurant and the "Bigfoodie" takeaway order platform in the UK. Additionally, 4 Company logos have been trademarked in Hong Kong. The Group routinely evaluates potential infringement of its intellectual property rights by external entities.

## Compliance with laws and regulations

During the year ended 31 December 2023, the Group was not aware of any third-party infringement on its trademarks and has fully complied with relevant laws and regulations, including but not limited to:

Hong Kong  
香港

United Kingdom  
英國

- Trade Marks Ordinance (Cap. 559)
- 《商標條例》(香港法例第559章)
- Patents Ordinance (Cap. 514)
- 《專利條例》(香港法例第514章)
- Copyright Ordinance (Cap. 528)
- 《版權條例》(香港法例第528章)
- Copyright, Designs and Patents Act 1988
- 1988年《版權、外觀設計和專利法》
- Trade Marks Act 1994
- 1994年《商標法》
- Patents Act 1977
- 1977年《專利法》

## Anti-Corruption and Whistle Blowing

With regard to compliance with relevant laws and regulations in different regions, the Group maintains a code of business integrity. A system with good moral integrity and an anti-corruption mechanism is the cornerstone for the sustainable and healthy development of the Group. The Group also prohibits staff from accepting gifts of excessive amounts from customers and suppliers.

The Group takes a zero-tolerance approach to corruption and bribery, and is committed to acting professionally, fairly, and with integrity in all our business dealings.

## 知識產權

本集團致力保護及強化其知識產權。本集團的知識產權主要包括信息管理系統、商標、專有技術及秘製食譜。

本集團目前積極從事線上餐廳業務，於英國營運「Burgogi」餐廳及「Bigfoodie」外賣訂餐平台。此外，四個公司標誌已於香港註冊商標。本集團定期評估外部實體可能侵犯其知識產權的情況。

## 遵守法律法規

截至2023年12月31日止年度，本集團並無發現任何第三方侵犯其商標的行為，並已全面遵守相關法律法規，包括但不限於：

## 反貪污及舉報

在遵守不同地區的相關法律法規方面，本集團堅持商業誠信準則。良好的道德操守及反貪污機制是本集團持續健康發展的基石。本集團亦禁止員工自客戶及供應商收取數額過大的禮品。

本集團對貪污及賄賂行為採取零容忍態度，致力在所有業務往來中以專業、公平及誠信的方式行事。



## Whistle-blowing Policy and Procedure

We encourage transparency and honesty, and provide channels for reporting misconduct or malpractices. Any suspicious transactions after investigation would be reported to the relevant governing body by the responsible officer.

## Anti-corruption Training

In order to guarantee the alignment and delivery of comprehensive communication to all employees, anti-corruption training is held annually. In the year 2023, all directors took part in the online training sessions provided by The Independent Commission Against Corruption (ICAC) with an average training duration of approximately two hours. Subjects such as anti-corruption, business ethics, integrity and whistleblowing were all included in the training sessions. There were no concluded legal cases regarding corruption practices brought against the Group or its employees during the year of 2023.

## Compliance with laws and regulations

During the year of 2023, the Group complied with the relevant laws and regulations of bribery, extortion, fraud, and money laundering, including, but not limited to:

PRC  
中國

- Criminal Law
- 《刑法》
- Company Law
- 《公司法》
- Anti-Unfair Competition Law
- 《反不正當競爭法》
- Anti-Money Laundering Law
- 《反洗錢法》

Hong Kong  
香港

- Prevention of Bribery Ordinance
- 《防止賄賂條例》
- Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615)

United Kingdom  
英國

- 《打擊洗錢及恐怖分子資金籌集條例》(香港法例第615章)
- Bribery Act 2010
- 2010年《反賄賂法》
- Proceeds of Crime Act 2002
- 2002年《犯罪收益追繳法》

## 舉報政策及程序

我們倡導透明及誠實，並提供舉報不當行為或瀆職行為的渠道。經調查後，任何可疑交易將由負責人員向有關監管機構報告。

## 反貪污培訓

為確保與所有員工保持全面統一的溝通，我們每年舉辦反貪污培訓。於2023年，全體董事均參加了廉政公署提供的線上培訓課程，平均培訓時間約為兩小時。培訓課程包括反貪污、商業道德、誠信及舉報等主題。於2023年，概無針對本集團或其僱員提出的已審結貪污訴訟案件。

## 遵守法律法規

於2023年，本集團遵守有關防止賄賂、勒索、欺詐及洗錢的法律法規，包括但不限於：

### COMMUNITY INVOLVEMENT

Contributing to society is a key component of the Group's sustainable development strategy. The Group is dedicated to providing career opportunities to local residents and fostering the growth of the community's economy. We fully understand and appreciate the significance of community investment.

A notable aspect, widely recognized and valued by the local community, is that most mine employees hail from nearby villages. The Group is committed to creating additional community investment opportunities within its development plans. Through regular interactions with community officials and leaders, we explore and assess how best to engage with the community.

During the year of 2023, the Group donated RMB10,000 to the local community in Sichuan Jiangyou province for celebration of a traditional festival.

### 社區參與

向社會作出貢獻乃本集團可持續發展戰略的重要組成部分。本集團致力為當地居民提供就業機會，促進社區經濟增長。我們深知並認同社區投資的重要意義。

值得注意的是，大多數礦山員工都來自附近的村莊，這一點得到當地社區的廣泛認可和重視。本集團致力於在發展規劃中創造更多的社區投資機會。通過與社區官員及領導的定期互動交流，我們探索及評估與社區建立密切聯繫的最佳方式。

於2023年，本集團向四川省江油市當地社區捐款人民幣10,000元，以慶祝傳統節日。

Item 項目	General Disclosures and KPIs 一般披露及關鍵績效指標	Section/comment 章節／說明
<i>Subject Area A – Environment</i>		
<i>主要範疇A – 環境</i>		
<i>Aspect A1: Emissions</i>		
<i>層面A1：排放物</i>		
General Disclosure	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.	Environmental
一般披露	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。	環境
KPI A1.1	The types of emissions and respective emissions data.	Environmental
關鍵績效指標A1.1	排放物種類及相關排放數據。	環境
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Environmental
關鍵績效指標A1.2	直接（範圍1）及能源間接（範圍2）溫室氣體排放總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。	環境
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	The Group's operations do not produce any hazardous waste.
關鍵績效指標A1.3	所產生有害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）	本集團的營運並無產生任何有害廢棄物。
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Non-hazardous waste produced were collected by the local facilitate management.
關鍵績效指標A1.4	所產生無害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。	所產生的無害廢棄物由當地管理機構收集。
KPI A1.5	Description of measures to mitigate emissions and results achieved.	Environmental
關鍵績效指標A1.5	描述減低排放量所採取的措施及取得的成果。	環境
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved.	Environmental
關鍵績效指標A1.6	描述處理有害及無害廢棄物的方法、減廢措施及取得的成果。	環境

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

Item 項目	General Disclosures and KPIs 一般披露及關鍵績效指標	Section/comment 章節/說明
<b>Aspect A2: Use of Resources</b>		
<b>層面A2：資源使用</b>		
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。	Use of resources 資源使用
KPI A2.1 關鍵績效指標A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及/或間接能源（如電、氣或油）總耗量（以千個千瓦時計算）及密度（如以每產量單位、每項設施計算）。	Use of resources 資源使用
KPI A2.2 關鍵績效指標A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度（如以每產量單位、每項設施計算）。	Use of resources 資源使用
KPI A2.3 關鍵績效指標A2.3	Description of energy use efficiency initiatives and results achieved. 描述提升能源使用效益的舉措及取得的成果。	Use of resources 資源使用
KPI A2.4 關鍵績效指標A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved. 描述求取適用水源上可有任何問題，以及提升用水效益的舉措及取得的成果。	Use of resources 資源使用
KPI A2.5 關鍵績效指標A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位估量。	Use of resources 資源使用
<b>Aspect A3: The Environment and Natural Resources</b>		
<b>層面A3：環境及天然資源</b>		
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。	The Environment and natural Resources 環境及天然資源
KPI A3.1 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. 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。	The Environment and natural Resources 環境及天然資源

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

Item 項目	General Disclosures and KPIs 一般披露及關鍵績效指標	Section/comment 章節/說明
<b>Aspect A4: Climate Change</b>		
<b>層面A4：氣候變化</b>		
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。	Climate change 氣候變化
KPI A4.1 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. 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	Climate change 氣候變化
<b>Subject Area B – Social</b>		
<b>主要範疇B – 社會</b>		
<b>Employment and Labour Practices</b>		
<b>僱傭及勞工常規</b>		
<b>Aspect B1: Employment</b>		
<b>層面B1：僱傭</b>		
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 compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： a) 政策；及 b) 遵守對發行人有重大影響的相關法律及規例的資料。	Employment 僱傭
KPI B1.1 關鍵績效指標B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region. 按性別、僱傭類型（如全職或兼職）、年齡組別及地區劃分的僱員總數。	Employment 僱傭
KPI B1.2 關鍵績效指標B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	Employment 僱傭

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

Item 項目	General Disclosures and KPIs 一般披露及關鍵績效指標	Section/comment 章節／說明
<b>Aspect B2: Health and Safety</b>		
<b>層面B2：健康與安全</b>		
General Disclosure	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.	Health and safety
一般披露	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。	健康與安全
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Health and safety
關鍵績效指標B2.1	過去三年（包括匯報年度）每年因工亡故的人數及比率。	健康與安全
KPI B2.2	Lost days due to work injury.	Health and safety
關鍵績效指標B2.2	因工傷損失工作日數。	健康與安全
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	Health and safety
關鍵績效指標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。	健康與安全
<b>Aspect B3: Development and Training</b>		
<b>層面B3：發展及培訓</b>		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Development and training
一般披露	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。	發展及培訓
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Development and training
關鍵績效指標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。	發展及培訓
KPI B3.2	The average training hours completed per employee by gender and employee category.	Development and training
關鍵績效指標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。	發展及培訓



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

Item 項目	General Disclosures and KPIs 一般披露及關鍵績效指標	Section/comment 章節／說明
<b>Aspect B4: Labour Standards</b>		
<b>層面B4：勞工準則</b>		
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。	Labour standard 勞工準則
KPI B4.1 關鍵績效指標B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	Labour standard 勞工準則
KPI B4.2 關鍵績效指標B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	Child labour and forced labour are not discovered within the Group. 本集團並無發現童工及強制勞工情況。
<b>Aspect B5: Supply Chain Management</b>		
<b>層面B5：供應鏈管理</b>		
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 B5.1 關鍵績效指標B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	Supply chain management 供應鏈管理
KPI B5.2 關鍵績效指標B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	Supply chain management 供應鏈管理
KPI B5.3 關鍵績效指標B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	Supply chain management 供應鏈管理
KPI B5.4 關鍵績效指標B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	Supply chain management 供應鏈管理

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

Item 項目	General Disclosures and KPIs 一般披露及關鍵績效指標	Section/comment 章節/說明
<b>Aspect B6: Product Responsibility</b>		
<b>層面 B6：產品責任</b>		
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：	Product responsibility 產品責任
KPI B6.1 關鍵績效指標 B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	Product responsibility 產品責任
KPI B6.2 關鍵績效指標 B6.2	Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	Product responsibility 產品責任
KPI B6.3 關鍵績效指標 B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	Product responsibility 產品責任
KPI B6.4 關鍵績效指標 B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	Product responsibility 產品責任
KPI B6.5 關鍵績效指標 B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	Product responsibility 產品責任

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

Item 項目	General Disclosures and KPIs 一般披露及關鍵績效指標	Section/comment 章節/說明
<b>Aspect B7: Anti-corruption</b>		
<b>層面B7：反貪污</b>		
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 bribery, extortion, fraud and money laundering. 有關防止賄賂、勒索、欺詐及洗黑錢的： a) 政策；及 b) 遵守對發行人有重大影響的相關法律及規例的資料。	Anti-corruption 反貪污
KPI B7.1 關鍵績效指標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. 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。	Anti-corruption 反貪污
KPI B7.2 關鍵績效指標B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	Anti-corruption 反貪污
KPI B7.3 關鍵績效指標B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	Anti-corruption 反貪污
<b>Community</b>		
<b>社區</b>		
<b>Aspect B8: Community Investment</b>		
<b>層面B8：社區投資</b>		
General Disclosure 一般披露	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	Community investment 社區投資
KPI B8.1 關鍵績效指標B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇（如教育、環境事宜、勞工需求、健康、文化、體育）。	Community investment 社區投資
KPI B8.2 關鍵績效指標B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源（如金錢或時間）。	Community investment 社區投資

# REPORT OF THE DIRECTORS

## 董事會報告

The Board hereby presents its report and the audited consolidated financial statements of the Group for the year ended 31 December 2023.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. The principal activities of the Group are the mining, processing and trading of marble stones and marble-related products. During FY2023, there were no significant changes in the nature of the Group's principal activities.

The principal activities of the Company's major subsidiaries are set out in note 20 to the consolidated financial statements.

### BUSINESS REVIEW

A review of the business of the Group during the year and a discussion on the Group's future business development are provided in the Chairman Statement on pages 6 and 8 and Management Discussion and Analysis on pages 9 to 19 of this annual report.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2023 are set out in the consolidated statement of profit or loss and other comprehensive income on page 93 of this annual report.

The Directors do not recommend the payment of a dividend for the year ended 31 December 2023 (2022: Nil)

### PROPERTY, PLANT AND EQUIPMENT

Details of the movements in property, plant and equipment of the Group during the year ended 31 December 2023 are set out in note 17 to the consolidated financial statements.

### PROPERTIES

The Group did not hold any major property development and/or sale or for investment purposes as at 31 December 2023.

### SHARE CAPITAL

Details of the movements in issued share capital of the Company during the year ended 31 December 2023 are set out in note 33 to the consolidated financial statements.

董事會謹此提呈截至2023年12月31日止年度的董事會報告及本集團經審核綜合財務報表。

### 主要業務

本公司為投資控股公司。本集團的主要業務為開採、加工及買賣大理石及大理石相關產品。於2023財政年度內，本集團主要業務的性質並無重大變動。

本公司主要附屬公司的主要業務載於綜合財務報表附註20。

### 業務回顧

本集團於年內的業務回顧及有關本集團未來業務發展的討論載於本年報第6頁至8頁的主席報告及第9頁至19頁的管理層討論及分析。

### 業績及分派

本集團截至2023年12月31日止年度的業績載於本年報第93頁的綜合損益及其他全面收益表。

董事不建議派付截至2023年12月31日止年度的股息(2022年：無)。

### 物業、廠房及設備

本集團截至2023年12月31日止年度的物業、廠房及設備變動詳情載於綜合財務報表附註17。

### 物業

於2023年12月31日，本集團並無就發展及／或銷售或投資目的持有任何重大物業。

### 股本

本公司截至2023年12月31日止年度的已發行股本變動詳情載於綜合財務報表附註33。

## REPORT OF THE DIRECTORS 董事會報告

### PRE-EMPTIVE RIGHTS

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

### DISTRIBUTABLE RESERVES OF THE COMPANY

Details of the movements in reserves of the Group during the year ended 31 December 2023 are set out in the consolidated statements of changes in equity on page 96 of this annual report.

As at 31 December 2023, the Company has no reserves available for distribution to shareholders in accordance with the Company's Bye-laws (31 December 2022: Nil).

### BORROWINGS

Details of the borrowings of the Group are set out in note 29 and note 30 to the consolidated financial statements.

### FIVE-YEAR FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the past five financial years are set out on page 180 of this annual report.

### DIRECTORS

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

#### Executive Directors

Mr. Zheng Yonghui  
Mr. Zhang Weijun  
Ms. Zhang Cuiwei  
Mr. Zhang Mian

#### Independent Non-executive Directors

Mr. Yang Ruimin  
Mr. Andreas Varianos  
Ms. Zu Rui

### 優先購買權

本公司之公司細則或百慕達法律並無有關本公司須按比例向現有股東提呈發售新股份的優先購買權條文。

### 本公司可供分派儲備

本集團截至2023年12月31日止年度的儲備變動詳情載於本年報第96頁的綜合權益變動表。

於2023年12月31日，根據本公司之公司細則，本公司並無可供分派予股東的儲備（2022年12月31日：無）。

### 借貸

本集團的借貸詳情載於綜合財務報表附註29及附註30。

### 五年財務摘要

本集團於過往五個財政年度的業績及資產與負債的摘要載於本年報第180頁。

### 董事

於年內及截至本報告日期，董事為：

#### 執行董事

鄭永暉先生  
張衛軍先生  
張翠薇女士  
張勉先生

#### 獨立非執行董事

楊銳敏先生  
Andreas Varianos 先生  
祖蕊女士

### RETIREMENT

In accordance with clause of the Company's Bye-laws, one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. A circular containing the biographical details of the director candidates eligible for re-election and the notice of annual general meeting will be sent to the shareholders of the Company.

In accordance with the Company's Bye-laws, Mr. Zheng Yonghui, Mr. Zhang Mian and Mr. Andreas Varianos will retire by rotation and, being eligible, will offer themselves for re-election at the forthcoming annual general meeting.

### CONFIRMATION OF INDEPENDENCE

The Company has received, from each of the independent non-executive Directors, a confirmation of his/her independence pursuant to Rule 3.13 of the Listing Rules. The Company considers all the independent non-executive Directors to be independent.

### CHANGES TO DIRECTORS' INFORMATION

Save as disclosed in this report, the Directors confirm that in relation to their profile, no information is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

### DIRECTORS' SERVICE CONTRACTS

Each of the Directors has entered into a service contract with the Company for a term of three years from the date of his/her appointment. Such service contract can be determined by either party serving at least one month's notice prior to the expiry of the term.

None of the Directors (including any Director who may be proposed for re-election at the forthcoming annual general meeting) has entered into any service agreement with the Company which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

### 告退

根據本公司之公司細則條款，其時三分之一的董事應輪值退任，惟每名董事應最少每三年於股東週年大會上退任一次。本公司將向股東寄發載有符合資格膺選連任的候任董事之履歷詳情及股東週年大會通告的通函。

根據本公司之公司細則，鄭永暉先生、張勉先生及Andreas Varianos先生將輪值告退，惟符合資格並願意於應屆股東週年大會上膺選連任。

### 確認獨立性

本公司已接獲獨立非執行董事各自按照上市規則第3.13條發出的獨立性確認書。本公司認為，所有獨立非執行董事均為獨立人士。

### 董事資料變更

除本報告所披露者外，董事確認，就其履歷而言，概無資料須根據上市規則第13.51B(1)條予以披露。

### 董事服務合約

各董事已與本公司訂立服務合約，由其獲委任日期起計為期三年。有關服務合約可由任何一方於任期屆滿前發出至少一個月的通知予以終止。

概無董事（包括可能於應屆股東週年大會提呈重選的任何董事）與本公司訂立本集團不可於一年內免付賠償（法定賠償除外）而終止的任何服務協議。



## REPORT OF THE DIRECTORS 董事會報告

### REMUNERATION OF THE DIRECTORS

The remuneration of each Director is approved at general meeting. Other emoluments will be determined by the Remuneration Committee and the Board with reference to the duties, responsibilities, performance of the Directors and the results of the Group. The remuneration of all Directors is subject to regular review and monitoring by the Remuneration Committee to ensure that the levels of their remuneration and compensation are appropriate.

Details of the remuneration of the Directors are set out in note 13 to the consolidated financial statements.

### DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

The biographical details of the Directors and senior management are set out on pages 20 to 21 of this annual report.

### EMOLUMENT POLICY

The Group's emolument policies are formulated on the performance of individual employee and on the basis of the salary trends in Hong Kong and China, and will be reviewed regularly. Subject to the profitability of the Group, the Group may also distribute a discretionary bonus to its employees as an incentive for their contribution to the Group. The Group has adopted a share option scheme for its employees.

### RETIREMENT BENEFIT SCHEMES

The Group operates a defined contribution Mandatory Provident Fund retirement benefits scheme ("MPF Scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance, for those employees who are eligible to participate in the MPF Scheme in Hong Kong. The Group also participates in a defined contribution retirement scheme (the "Retirement Scheme") organized by the relevant local government authority in the PRC and the UK, under which the Group is required to contribute a specific percentage of the payroll of its employees to the Retirement Scheme. Save as disclosed above, the Group has not operated any other retirement benefits schemes for the Group's employees.

### 董事酬金

各董事的酬金乃於股東大會上批准。其他薪酬將會由薪酬委員會及董事會參考董事的職務、責任及表現以及本集團的業績釐定。全體董事的酬金均須由薪酬委員會定期檢討及監察，以確保彼等的酬金及薪酬處於適當水平。

董事酬金詳情載於綜合財務報表附註13。

### 董事及高級管理層履歷

董事及高級管理層履歷詳情載於本年報第20至21頁。

### 薪酬政策

本集團的薪酬政策按僱員的個人表現及根據香港及中國的薪金趨勢制定，並會定期予以檢討。視乎本集團的盈利能力，本集團亦會向其僱員派發酌情花紅作為其對本集團所作出貢獻的獎勵。本集團已為其僱員採納購股權計劃。

### 退休福利計劃

根據香港強制性公積金計劃條例，本集團設有界定供款強制性公積金退休福利計劃（「強積金計劃」），對象為符合資格參與強積金計劃的香港僱員。本集團亦參與中國及英國有關當地政府部門設立的界定供款退休計劃（「退休計劃」），據此，本集團須按照僱員薪金的特定百分比向退休計劃作出供款。除上文所披露者外，本集團並無為本集團僱員設立任何其他退休福利計劃。

### MAJOR CUSTOMERS AND SUPPLIERS

During the year ended 31 December 2023, the Group's largest customer from marble slag business accounted for 96.2% (2022: 99.0%) of total sales of the Group. The Group's sales derived from the five largest customers in virtual restaurant business accounted for less than 5% of total sales for FY2023 as the virtual restaurant business has a large and diverse customer base.

During the year ended 31 December 2023, the Group's five largest suppliers accounted for 99.3% (2022: 99.0%) of total purchases of the Group and the largest supplier accounted for 95.5% (2022: 98.3%) of total purchases of the Group.

None of the Directors or any of their associates or any shareholders who, to the knowledge of the Directors, owns more than 5% of the Company's issued capital had any interest in the five largest customers. To the best of knowledge of the Board, it is not aware of any relationship among the major customers.

### DIRECTORS' INTERESTS IN SECURITIES

As at 31 December 2023, the interests and short positions of the Directors in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which (a) were required to be notified to the Company and the Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to provisions of Division 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors or chief executive have taken or deemed to have under such provisions of the SFO); (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 of the Listing Rules to be notified to the Company and the Stock Exchange, were set out below:

### 主要客戶及供應商

截至2023年12月31日止年度，本集團大理石礦渣業務的最大客戶佔本集團總銷售額的96.2%（2022年：99.0%）。由於本集團線上餐廳業務擁有龐大及多樣的客戶群，故該業務五大客戶的銷售額佔2023財政年度總銷售額不足5%。

於截至2023年12月31日止年度，本集團五大供應商佔本集團總採購額的99.3%（2022年：99.0%），最大供應商佔本集團總採購額95.5%（2022年：98.3%）。

董事或彼等的任何聯繫人或據董事所知擁有本公司已發行股本5%以上的任何股東概無於五大客戶中擁有任何權益。就董事會所知，主要客戶之間並不存在任何關係。

### 董事於證券的權益

於2023年12月31日，董事於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份或債券中擁有(a)根據證券及期貨條例第XV部第7及第8分部之條文規定須知會本公司及香港聯合交易所有限公司（「聯交所」）的權益及淡倉（包括根據證券及期貨條例有關條文董事或最高行政人員被當作或視作持有的權益及淡倉）；(b)根據證券及期貨條例第352條須載入該條例所指之登記冊的權益及淡倉；或(c)根據上市規則附錄C3所載之上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益及淡倉載列如下：

## REPORT OF THE DIRECTORS 董事會報告

### (a) Long positions in ordinary shares of the Company

Name of Director 董事姓名	Capacity 身份	Number of ordinary shares of HK\$0.20 each held 所持有每股面值0.20港元之普通股數目			Percentage of the issued share capital of the Company 佔本公司已發行股本百分比
		Direct interest 直接權益	Deemed interest 視作擁有權益	Total interest 總權益	
Zheng Yonghui 鄭永暉	(a) Interest of a controlled corporation (a) 受控法團權益	-	14,399,877 (Note) (附註)	14,399,877	8.27%
	(b) Beneficial owner (b) 實益擁有人	28,814,000	-	28,814,000	16.55%
		28,814,000	14,399,877	43,213,877	24.82%

Note:

The 14,399,877 ordinary shares of the Company were directly owned by Oasis Tycoon Investments Limited of which all interests are directly controlled by Mr. Zheng Yonghui.

附註：

該14,399,877股本公司普通股由Oasis Tycoon Investments Limited直接擁有，而Oasis Tycoon Investments Limited之全部權益由鄭永暉先生直接控制。

### (b) Long positions in underlying shares of the Company

Details of the interests of the Directors in the share options of the Company are separately disclosed under the section headed "Share Option Scheme".

### (b) 於本公司相關股份之好倉

董事所持本公司購股權權益的詳情於「購股權計劃」一節內另行披露。

### (c) Short position

As at 31 December 2023, none of Directors or the chief executive nor their associates had any short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations.

### (c) 淡倉

於2023年12月31日，董事、最高行政人員及彼等的聯繫人概無於本公司或其任何相聯法團的任何股份、相關股份或債券中擁有任何淡倉。

Save as disclosed above, at no time during the period did the Company or any of its holding company or subsidiaries participate in any arrangements to enable the Directors or chief executive (including their spouse and children under 18 years of age) to acquire any interests and short positions of shares or underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO).

除上文所披露者外，本公司及其控股公司、附屬公司於期內概無參與任何安排，使董事或最高行政人員（包括彼等的配偶及未滿18歲子女）可取得本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份或相關股份或債券的任何權益及淡倉。

### DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

At no time during the year ended 31 December 2023 were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any of the Directors or their respective spouses or minor children, or were any such rights exercised by them; or was the Company, its holding company, or any of its subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES

As at 31 December 2023, none of the Directors are aware that any person (not being Directors or chief executive of the Company) has an interest or short position in the shares and underlying shares of the Company as recorded in the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO.

### SHARE OPTION SCHEME

The Company adopted a share option scheme on 24 January 2011 (the "2011 Scheme"), which was terminated on 29 June 2020. Pursuant to an ordinary resolution passed at the Annual General Meeting held on 29 June 2020, a new share option scheme (the "2020 Scheme") was adopted. A summary of the 2020 Option Scheme is set out below:

#### Purpose

The purpose of 2020 Option Scheme is to give the eligible persons an opportunity to have a personal stake in the Company and help motivate them to optimize their future performance and efficiency to the Group and/or to reward them for their past contributions, to attract and retain or otherwise maintain on-going relationships with such eligible persons who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of the Group, and additionally in the case of executives, to enable the Group to attract and retain individuals with experience and ability and/or to reward them for their past contributions.

#### Participants of the scheme

The Board may grant options to any person being a director (including independent non-executive director), employee, shareholder, supplier, customer, consultant, business partner and adviser of any member of the Group.

### 董事購買股份或債權證的權利

截至2023年12月31日止年度內任何時間概無授予任何董事或彼等各自的配偶或未成年子女權利以透過購買本公司股份或債券獲得利益，彼等亦無行使任何此類權利；本公司、其控股公司或其任何附屬公司或同系附屬公司亦無訂立任何使董事可獲得任何其他法人團體此類權利的安排。

### 主要股東於證券的權益

於2023年12月31日，董事概不知悉任何人士（並非董事或本公司最高行政人員）於本公司股份及相關股份中擁有記錄於本公司根據證券及期貨條例第336條規定存置之主要股東登記冊的權益或淡倉。

### 購股權計劃

本公司於2020年6月29日終止一項於2011年1月24日採納的購股權計劃（「2011年購股權計劃」）。本公司於2020年6月29日召開的股東週年大會上通過普通決議案採納一項新的購股權計劃（「2020年購股權計劃」），其概要載列如下：

#### 目的

設立2020年購股權計劃的目的是向合資格人士提供於本公司擁有個人股權的機會，激勵彼等於日後為本集團作出最佳表現及效率，及／或就彼等過去的貢獻給予獎勵，以吸引及挽留對本集團的表現、發展或成功乃屬重要及／或其貢獻有利於或將有利於本集團的表現、發展或成功的該等合資格人士或以其他方式與彼等維持持續的合作關係，另外就行政人員而言，讓本集團可吸引及挽留經驗豐富且具才能的人士及／或就其過往貢獻給予獎勵。

#### 計劃的參與人士

董事會可向下列人士授予購股權：本集團任何成員公司的董事（包括獨立非執行董事）、僱員、股東、供應商、客戶、諮詢人、業務夥伴及顧問。

### Maximum number of shares available for issue

The maximum number of shares which may be issued upon exercise of all options to be granted under the 2020 Option Scheme and any other schemes of the Group shall not in aggregate exceed 10% of the shares in issue of the Company as at the date of the Listing Date. Subject to as provided in the 2020 Option Scheme, the Company may seek approval from its shareholders in a general meeting to refresh the 10% limit (not exceeding 10% of the shares in issue of the Company as at the date of approval by the shareholders of the Company in a general meeting) and grant options beyond such 10% limit, but the total number of shares which may be issued under the 2020 Option Scheme and any other schemes of the Group must not exceed 30% of the number of shares in issue from time to time.

### Maximum entitlement of each participant

No option may be granted to any one eligible person such that the total number of shares issued and to be issued upon exercise of options granted and to be granted to that person in any 12-month period exceeds 1% of the number of shares in issue of the Company from time to time. The Company may seek approval from its shareholders in a general meeting to grant options to the eligible person exceeding 1% of the shares in issue of the Company in 12-month period up to and including the date of such further grant.

### Period of the share to be taken up under an option

An offer of the grant of an option shall remain open for acceptance by the eligible person concerned for a period of 28 days from the date of offer upon payment of HK\$1.0 for each grant of options.

### Minimum holding period of an option

Subject to the terms and conditions in the 2020 Option Scheme, the Board may determine there is no minimum period for which an option must be held before it can be exercised and no performance target which needs to be achieved by the grantee before the option can be exercised.

### Subscription price

The subscription price in respect of any particular option shall be such price as the Board may in its absolute discretion determine at the time of grant of the relevant option but the subscription price shall not be less than whichever is highest of (1) the nominal value of the shares; (2) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the offer date; and (3) the average closing price of the shares as stated in the Stock Exchange's daily quotations sheets for the five business days (as defined in the Listing Rules) immediately preceding the date of offer.

### 可供發行股份數目上限

因行使根據2020年購股權計劃及本集團任何其他計劃將予授出的所有購股權而可能發行的最高股份數目，合計不得超過本公司於上市日期當日已發行股份的10%。根據2020年購股權計劃的規定，本公司可於股東大會尋求其股東批准更新該10%上限（不得超過於股東大會上獲本公司股東批准當日本公司已發行股份的10%），並授出超過該10%上限的購股權，惟根據2020年購股權計劃及本集團任何其他計劃而可能發行的股份總數不得超過不時已發行股份數目的30%。

### 各參與人士享有配額上限

如向某一名合資格人士授出購股權會導致在任何12個月期間內向該名人士授出及將授出的購股權獲行使時而已發行及將予發行的股份總數超過本公司不時已發行股份數目的1%，則不得向該名人士授出購股權。本公司可於股東大會尋求其股東批准，以於截至進一步授出購股權之日（包括該日）止12個月期間向合資格人士授出超過本公司已發行股份1%的購股權。

### 接納購股權要約的期限

授出購股權的要約應由要約日期起計28日的期間內維持可供有關合資格人士於就每次授出購股權支付1.0港元後接納。

### 購股權的最短持有期限

在2020年購股權計劃的條款及條件規限下，董事會可決定不設置於購股權可予行使前須持有的最短期限，以及承授人毋須於行使購股權前達致表現目標。

### 認購價

任何特定購股權的認購價須由董事會在授出有關購股權時全權酌情決定，惟該認購價不得低於以下三者中的最高者：(1) 股份面值；(2) 於要約日期聯交所每日報價表所列的股份收市價；及(3) 緊接要約日期前五個營業日（定義見上市規則）股份於聯交所每日報價表所列的平均收市價。

## Life of 2020 Option Scheme

The 2020 Scheme will be valid and effective for a period of 10 years from the date of adoption.

Details of outstanding and movement of share options under the 2011 Option Scheme during the year ended 31 December 2023 are as follows:

## 2020年購股權計劃的期限

2020年購股權計劃將由採納日期起計10年期間內有效。

截至2023年12月31日止年度，2011年購股權計劃下未行使的購股權及其變動的詳情如下：

Grantees	Date of grant	Exercise price	As at 1 January 2023	Grant during the year	Lapsed/ Cancelled during the year	As at 31 December 2023 於2023年 12月31日
承授人	授出日期	行使價	於2023年1月1日	年內授出	年內失效/註銷	12月31日
<b>Director</b>						
<b>董事</b>						
Zhang Cuiwei	26 June 2014	note 3	HK\$34,740	86,583	-	86,583
張翠薇	2014年6月26日	附註3	34,740港元			
	12 January 2015	note 4	HK\$32,980	121,216	-	121,216
	2015年1月12日	附註4	32,980港元			
Zhang Mian	15 April 2019	note 7	HK\$2,344	1,416,041	-	1,416,041
張勉	2019年4月15日	附註7	2,344港元			
<b>Other</b>						
<b>其他</b>						
Other employees	9 June 2014	note 2	HK\$34,740	147,189	-	129,873
其他僱員	2014年6月9日	附註2	34,740港元			
	26 June 2014	note 3	HK\$34,740	86,583	-	86,583
	2014年6月26日	附註3	34,740港元			
	19 December 2014	note 5	HK\$32,680	155,849	-	155,849
	2014年12月19日	附註5	32,680港元			
	12 January 2015	note 4	HK\$32,980	121,216	-	121,216
	2015年1月12日	附註4	32,980港元			
	23 November 2017	note 6	HK\$1,944	2,360,000	(2,360,000)	-
	2017年11月23日	附註6	1,944港元			
	15 April 2019	note 7	HK\$2,344	8,496,246	-	8,496,246
	2019年4月15日	附註7	2,344港元			
				12,990,923	(2,377,316)	10,613,607
		Vested at end of period 於期末已歸屬		12,990,923		10,613,607



## REPORT OF THE DIRECTORS 董事會報告

Note:

1. The options were exercisable from 9 June 2014 to 8 June 2024 (both dates inclusive).
2. The options were exercisable from 26 June 2014 to 25 June 2024 (both dates inclusive).
3. The options were exercisable from 12 January 2015 to 15 December 2024 (both dates inclusive).
4. The options were exercisable from 30 December 2014 to 18 December 2024 (both dates inclusive).
5. The options were exercisable from 23 November 2017 to 22 November 2027 (both dates inclusive).
6. The options were exercisable from 15 April 2019 to 14 April 2029 (both dates inclusive).
7. The Company recorded the fair value of these share options as staff cost in the income statement. The Company will record the nominal value of the shares which is HK\$0.01 per share issued pursuant to the exercise price of the share options as additional share capital and the Company will record the excess of the exercise price of the share options over nominal value of the shares in its share premium account. Any share options which has lapsed or been cancelled will be deducted from the balance of the share options.

### MANAGEMENT CONTRACTS

Other than the service contracts with Directors, no contracts concerning the management and administration of the whole or any substantial part of any business of the Company were entered or existed during the year ended 31 December 2023.

附註：

1. 該等購股權於2014年6月9日至2024年6月8日（首尾兩天包括在內）可予行使。
2. 該等購股權於2014年6月26日至2024年6月25日（首尾兩天包括在內）可予行使。
3. 該等購股權於2015年1月12日至2024年12月15日（首尾兩天包括在內）可予行使。
4. 該等購股權於2014年12月30日至2024年12月18日（首尾兩天包括在內）可予行使。
5. 該等購股權於2017年11月23日至2027年11月22日（首尾兩天包括在內）可予行使。
6. 該等購股權於2019年4月15日至2029年4月14日（首尾兩天包括在內）可予行使。
7. 本公司將該等購股權的公允值作為員工成本記入收益表。本公司會將按購股權行使價發行的股份的面值（每股0.01港元）入賬為額外股本，並將購股權行使價超出股份面值的差額記入其股份溢價賬。任何已失效或已註銷的購股權將自購股權結餘中扣除。

### 管理合約

截至2023年12月31日止年度，除董事的服務合約外，並無訂立或存有關於本公司整體或大部分業務的管理及行政合約。

### DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

Save for the related party transactions disclosed in note 36 to the consolidated financial statements, no contract of significance in relation to the business of the Group, to which the Company, its holding companies, its subsidiaries or fellow subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year ended 31 December 2023.

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

None of the Directors is or was interested in any business apart from the Group's business that competes or competed or is or was likely to compete, either directly or indirectly, with the Group's business at any time during the year ended 31 December 2023 and up to and including the date of this annual report.

### CONNECTED TRANSACTIONS AND RELATED PARTY TRANSACTIONS

At any time during the year ended 31 December 2023, there were no connected transactions or continuing connected transactions of the Company as defined under Chapter 14A of the Listing Rules, which are required to comply with any of the reporting, announcement or independent Shareholders' approval requirements under the Listing Rules. None of the related party transactions constituted a connected transaction or continuing connected transaction which should be disclosed pursuant to the Listing Rules.

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix C3 of the Listing Rules as its own code of conduct for dealing in securities of the Company by the directors. Having made specific enquiry to all the Directors, they confirmed that they have complied with the required standard of dealings as set out in the Model Code throughout FY2023, and the Company was not aware of any non-compliance with such required standard of dealings regarding securities transactions by Directors throughout FY2023.

### 董事於重大合約的權益

除綜合財務報表附註36所披露之關聯方交易外，於年末或截至2023年12月31日止年度內任何時間，本公司、其控股公司、其附屬公司或同系附屬公司概無參與訂立有關本集團業務且董事直接或間接於當中擁有重大權益的重大合約。

### 董事於競爭性業務的權益

截至2023年12月31日止年度及直至本年報日期（包括該日）內任何時間，除本集團的業務外，董事概無於任何直接或間接與本集團的業務構成競爭或曾經構成競爭或現時或過往可能構成競爭的業務中擁有或曾經擁有任何權益。

### 關連交易及關聯方交易

於截至2023年12月31日止年度內任何時間，本公司並無進行上市規則第14A章所指須遵守上市規則項下的任何申報、公告或獨立股東批准規定的關連交易或持續關連交易。概無關聯方交易構成須根據上市規則予以披露之關連交易或持續關連交易。

### 證券交易的標準守則

本公司已採納上市規則附錄C3所載的標準守則作為董事買賣本公司證券的操守準則。經向全體董事作出具體查詢後，董事已確認彼等於2023財政年度一直遵守標準守則所載的規定交易標準，且於整個2023財政年度，本公司並無發現有任何不遵守有關董事進行證券交易的規定交易準則的情況。

## REPORT OF THE DIRECTORS 董事會報告

### PERMITTED INDEMNITY PROVISIONS

Pursuant to the memorandum and Bye-laws of the Company, the Directors, managing Directors, alternate Directors, auditors, secretary and other officers, for the time being, acting in relation to the affairs of the Company, shall be indemnified out of the assets of the Company against all actions, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the exertion of their duty.

The permitted indemnity provision is currently in force for the benefit of the Directors as defined and required by Section 470 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and has been in force throughout the year ended 31 December 2023. The Company has not arranged for appropriate insurance cover for Directors' and officers' liabilities in respect to legal actions against its Directors and senior management arising out of corporate activities. The reasons for this decision is elaborated on page 23 of the corporate governance report.

### CORPORATE GOVERNANCE

Details of the Company's corporate governance practices are set out in the Corporate Governance Report of this annual report.

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

Neither the Company nor any of its subsidiaries or holding company or subsidiary of the holding company has purchased, sold or redeemed any of the Company's listed securities during the year ended 31 December 2023.

### EQUITY-LINKED AGREEMENTS

Save as disclosed in this annual report relating to the Share Option Scheme, the Company did not enter into any equity-linked agreements that (i) will or may result in the Company issuing Shares or (ii) require the Company to enter into any agreements that will or may result in the Company issuing Shares during the year ended 31 December 2023 or had subsisted at the end of year ended 31 December 2023.

### 獲准許彌償條文

根據本公司組織章程大綱及細則，董事、董事總經理、替任董事、審計師、秘書及當時就本公司事務行事的其他高級行政人員均可從本公司之資產就其執行職責時因所作出、發生之作為或不作為而招致或蒙受之所有訴訟、費用、收費、損失、損害及開支獲得彌償。

為董事的利益而作出之公司條例（香港法例第622章）第470條所界定及規定的獲准許彌償條文現時有效及於截至2023年12月31日止年度全年一直有效。本公司並無就其董事及高級管理人員可能會面對由企業活動產生的法律行動，為董事及高級行政人員的責任作適當的投保安排。該決定之理由詳述於第23頁的企業管治報告。

### 企業管治

有關本公司企業管治常規的詳情載於本年報「企業管治報告」一節。

### 購買、贖回或出售本公司上市證券

本公司或其任何附屬公司或控股公司或控股公司的附屬公司於截至2023年12月31日止年度概無購買、出售或贖回本公司任何上市證券。

### 股本掛鈎協議

除本年報中有關購股權計劃所披露者外，於截至2023年12月31日止年度內或於截至2023年12月31日止年度年終時，本公司並無訂立或存在任何(i)將會或可導致本公司發行股份或(ii)要求本公司訂立任何將會或可導致本公司發行股份之協議的股本掛鈎協議。

### SUFFICIENCY OF PUBLIC FLOAT

The shares of the Company were listed on 18 March 2011 on the Main Board of the Stock Exchange. Based on publicly available information and to the best of the Directors' knowledge, information and belief, the Company has maintained sufficient public float during the year ended 31 December 2023 and up to the date of this report of directors under the Listing Rules.

### AUDITORS

The financial statements have been audited by Elite Partners CPA Limited who retire and, being eligible, offer themselves for re-appointment in the forthcoming annual general meeting of the Company.

### AUDIT COMMITTEE

The Audit Committee, which consists of three members, all of whom are independent non-executive Directors, has reviewed the Group's consolidated financial statements for the year ended 31 December 2023, including the accounting principles and practices adopted by the Group and discussed with auditors in relation to the internal control and financial reporting matters of the Group.

### SIGNIFICANT EVENT AFTER REPORTING PERIOD

There has been no significant event that affected the Group after 31 December 2023 and up to the date of this report.

On behalf of the Board

**Zhang Cuiwei**  
*Executive Director*

26 March 2024

### 充足公眾持股量

本公司股份於2011年3月18日在聯交所主板上市。根據可供公眾查閱的資料及就董事所知、所悉及所信，於截至2023年12月31日止年度及直至本董事會報告日期，本公司一直根據上市規則維持充足的公眾持股量。

### 審計師

開元信德會計師事務所有限公司已審計財務報表，其已退任，並符合資格及願意於本公司應屆股東週年大會膺選連任。

### 審計委員會

審計委員會由三名成員組成，彼等均為獨立非執行董事。審計委員會已審閱本集團截至2023年12月31日止年度的綜合財務報表，包括本集團所採納的會計原則及慣例，並與審計師討論本集團的內部監控及財務報告事宜。

### 報告期後重大事項

於2023年12月31日之後及直至本報告日期，並無發生對本集團產生影響之重大事項。

代表董事會

**執行董事**  
**張翠薇**

2024年3月26日

# INDEPENDENT AUDITOR'S REPORT

## 獨立審計師報告



To the shareholders of China Kingstone Mining Holdings Limited  
(Incorporated in the Cayman Islands and continued in Bermuda with  
limited liability)

### Opinion

We have audited the consolidated financial statements of China Kingstone Mining Holdings Limited and its subsidiaries (collectively referred to as "the Group") set out on pages 93 to 179, which comprise the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy and other explanatory 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 International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board (the "IASB") 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 ("HKSAAs") issued by the Hong Kong Institute of Certified Public Accountants (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.

致中國金石礦業控股有限公司列位股東  
(於開曼群島註冊成立並於百慕達存續的有限  
公司)

### 意見

我們已審計載於第93至179頁中國金石礦業控股有限公司及其附屬公司(統稱「貴集團」)之綜合財務報表,包括於2023年12月31日之綜合財務狀況表、截至該日止年度之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(包括重要會計政策及其他說明性資料)。

我們認為,綜合財務報表根據國際會計準則理事會(「國際會計準則理事會」)頒佈之國際財務報告準則(「國際財務報告準則」)真實而公平地反映了貴集團於2023年12月31日之綜合財務狀況以及貴集團截至該日止年度之綜合財務表現及綜合現金流量,並已按照香港公司條例之披露規定妥為編製。

### 意見的基礎

我們已根據香港會計師公會(「香港會計師公會」)頒佈之香港審計準則(「香港審計準則」)進行審計。我們根據該等準則承擔的責任在本報告「審計師就審計綜合財務報表須承擔的責任」一節中進一步闡述。根據香港會計師公會的《職業會計師道德守則》(「守則」),我們獨立於貴集團,並已履行守則中的其他職業道德責任。我們相信,我們所獲得之審計憑證能充足及適當地為我們的審計意見提供基礎。

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for 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.

### Key Audit Matter 關鍵審計事項

#### Impairment assessment of property, plant and equipment, right-of-use assets and intangible assets 物業、廠房及設備、使用權資產以及無形資產的減值評估

As at 31 December 2023, the Group's property, plant and equipment of approximately RMB134,916,000, right-of-use assets of approximately RMB1,768,000 and a mining right classified as intangible assets of approximately RMB33,414,000 relating to the Group's cash-generating unit (the "CGU") regarding sale of marble and marble-related products. For the year ended 31 December 2023, impairment losses of RMB21,668,000, RMB283,000 and RMB5,366,000 was recognised on the Group's property, plant and equipment, right-of-use assets and intangible assets respectively. Details are set out in notes 17, 19 and 18 to the consolidated financial statements.

於2023年12月31日，貴集團的物業、廠房及設備（約人民幣134,916,000元）、使用權資產（約人民幣1,768,000元）及分類為無形資產的採礦權（約人民幣33,414,000元），均與貴集團有關銷售大理石及大理石相關產品的現金產生單位（「現金產生單位」）有關。截至2023年12月31日止年度，貴集團分別就物業、廠房及設備、使用權資產以及無形資產確認減值虧損人民幣21,668,000元、人民幣283,000元及人民幣5,366,000元。有關詳情載於綜合財務報表附註17、19及18。

The Group had engaged an independent valuer to assist the management of the Company in estimating the recoverable amount of the CGU which requires significant judgment to be made by the management of the Company.

貴集團已委聘一名獨立估值師協助貴公司管理層對須由貴公司管理層作出重大判斷的現金產生單位可收回金額作出估計。

## 關鍵審計事項

關鍵審計事項為根據我們的專業判斷，於我們審計本期綜合財務報表中最重要的事項。我們在審計整體綜合財務報表和就此形成意見時處理此等事項，而不會就此等事項單獨發表意見。

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

Our procedures in relation to the management's impairment assessment of property, plant and equipment, right-of-use assets and intangible assets included the following:

我們就管理層對物業、廠房及設備、使用權資產以及無形資產的減值評估所執行的程序包括以下各項：

- Obtained cash flow forecasts prepared by the management of the Company and assessed the reasonableness of the methodology and assumptions used for the preparation of the forecasts;
- 獲得由貴公司管理層編製的現金流量預測，並評估編製預測所用方法及假設的合理性；
- Evaluated the competence, capabilities and objectivity of an independent valuer and the method used for estimating the recoverable amount of the CGU;
- 評價獨立估值師的專業水平、能力及客觀性以及估計現金產生單位可回收金額所用的方法；



## INDEPENDENT AUDITOR'S REPORT 獨立審計師報告

### Key Audit Matter (Continued) 關鍵審計事項 (續)

### How the matter was addressed in our audit (Continued) 我們的審計如何處理該事項 (續)

#### Impairment assessment of property, plant and equipment, right-of-use assets and intangible assets (Continued) 物業、廠房及設備、使用權資產以及無形資產的減值評估 (續)

We had identified the impairment assessment of property, plant and equipment, right-of-use assets and intangible assets relating to the CGU as a key audit matter because significant management judgment was used in determining key assumptions.

我們已將與現金產生單位有關的物業、廠房及設備、使用權資產以及無形資產的減值評估列為關鍵審計事項，原因為管理層於確定關鍵假設時須作出重要判斷。

- Discussed with the independent valuer the appropriateness of the methodology and assumptions used in estimating the recoverable amount of the CGU and performed certain procedures to assess data and assumptions used in the valuation; and
- 與獨立估值師討論估計現金產生單位可收回金額時用到的方法及假設的適當性，並執行若干程序評估估值中所用的數據及假設；及
- Checked, on a sample basis, the mathematical accuracy of calculation of the recoverable amount of the CGU.
- 抽樣核實現金產生單位可收回金額計算方法的數學準確度。

#### Impairment assessment on trade and other receivables 貿易及其他應收款項的減值評估

As at 31 December 2023, the Group had trade receivables and other receivables of approximately RMB24,008,000 and RMB24,564,000, net of allowance for credit losses.

於2023年12月31日，貴集團貿易應收款項及其他應收款項分別約為人民幣24,008,000元及人民幣24,564,000元（扣除信貸虧損撥備）。

Our procedures in relation to management's impairment assessment on trade and other receivables included:  
我們就管理層對貿易及其他應收款項所作的減值評估所執行的程序包括以下各項：

- Understood and evaluated the modelling methodologies for expected credit losses measurement, assessed the reasonableness of the model selection and key measurement parameters determination;
- 了解並評估預期信貸虧損計量的建模方法，評估模型的選擇及關鍵計量參數的釐定是否合理；
- Checked, on a sample basis, the aged profile of the trade receivables as at 31 December 2023 to the underlying financial records and post year-end settlements to bank receipts;
- 抽樣核對於2023年12月31日貿易應收款項的賬齡情況與相關財務記錄以及年結日後的結算情況與銀行收據；

### Key Audit Matter (Continued)

#### 關鍵審計事項 (續)

### Impairment assessment on trade and other receivables (Continued)

#### 貿易及其他應收款項的減值評估 (續)

Management performed periodic assessment on the recoverability of the trade and other receivables and the sufficiency of provision for impairment based on information including credit profile of different customers, the aged profile of the trade and other receivables, historical settlement records, subsequent settlement status, expected timing and amount of realisation of outstanding balances, and on-going trading relationships with the relevant debtors. Management also considered forward-looking information that may impact the customers' ability to repay the outstanding balances in order to estimate the expected credit losses for the impairment assessment.

管理層根據不同客戶信用狀況、貿易及其他應收款項的賬齡情況、過往結算記錄、後續結算狀況、未償還結餘變現的預期時間及金額及與相關債務人的持續交易關係等資料對貿易及其他應收款項的可收回性及減值撥備的充足性進行定期評估。管理層亦考慮可能對客戶償還尚未償還結餘的能力造成影響的前瞻性資料，以估計減值評估的預期信貸虧損。

We had identified impairment of trade and other receivables as a key audit matter because significant judgments had to be made for the assessment of impairment under the expected credit loss model.

我們已將貿易及其他應收款項之減值列為關鍵審計事項，原因為評估預期信貸虧損模式下之減值須作出重大判斷。

### How the matter was addressed in our audit (Continued)

#### 我們的審計如何處理該事項 (續)

- Inquired of management for the status of each of the material trade and other receivables past due at the end of the reporting period and corroborated explanations from management with supporting evidence, such as understood on-going business relationship with the debtors based on trade records, checked historical and subsequent settlement records of and other correspondence with the debtors; and
- 向管理層查詢有關於報告期末已逾期的各重大貿易及其他應收款項的狀況並以支撐證據證實管理層的解釋，如根據交易記錄了解與債務人的持續業務關係、核查與債務人的過往及其後結算記錄及其他通訊資料；及
- Assessed the adequacy of the Group's disclosures in relation to trade and other receivables included in the consolidated financial statements.
- 評估 貴集團綜合財務報表所載有關貿易及其他應收款項的披露是否充足。

### Other Information

The directors are responsible for the other information. The other information comprises 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.

### Responsibilities of the Directors and the Audit Committee for the Consolidated Financial Statements

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

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

The Audit Committee is responsible for overseeing the Group's financial reporting process.

### 其他資料

董事須對其他資料承擔責任。其他資料包括年報中所包含的資料，惟不包括綜合財務報表及我們就此發出的審計師報告。

我們對綜合財務報表作出的意見並不涵蓋其他資料。我們不對其他資料發表任何形式的核證結論。

就審計綜合財務報表而言，我們的責任是閱讀其他資料，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計過程中獲悉的資料存在重大不符，或是否可能存在重大錯誤陳述。倘若我們基於已完成的工作認為其他資料出現重大錯誤陳述，我們須報告該事實。我們就此並無須報告的事項。

### 董事及審計委員會就綜合財務報表須承擔的責任

董事須負責根據國際會計準則理事會頒佈的國際財務報告準則及香港公司條例之披露規定編製真實而公允的綜合財務報表，並負責董事認為編製綜合財務報表所必需的內部監控，以確保有關綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

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

審計委員會負責監督貴集團的財務報告流程。

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion solely to you, as a body, in accordance with Section 90 of the Bermuda Companies Act 1981, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSAAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

### 審計師就審計綜合財務報表須承擔的責任

我們的目標是合理確定整體而言綜合財務報表是否不存在由於欺詐或錯誤而導致的重大錯誤陳述，並發出包含我們意見的審計師報告。我們僅按照百慕達1981年公司法第90條之規定向閣下（作為整體）報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。合理確定屬高層次的核證，但不能擔保根據香港審計準則進行的審計工作總能發現所有存在的重大錯誤陳述。錯誤陳述可源於欺詐或錯誤，倘在合理預期情況下錯誤陳述個別或整體可影響使用者根據此等綜合財務報表作出的經濟決定時，被視為重大錯誤陳述。

在根據香港審計準則進行審計的過程中，我們運用了專業判斷，在整個審計過程中保持專業懷疑態度。我們亦：

- 識別及評估綜合財務報表由於欺詐或錯誤而導致的重大錯誤陳述風險，因應這些風險設計及執行審計程序，獲得充足及適當的審計憑證為我們的意見提供基礎。由於欺詐涉及合謀串通、偽造、故意遺漏、誤導性陳述或凌駕內部監控，因此，未能發現因欺詐造成的重大錯誤陳述風險比未能發現因錯誤而導致的重大錯誤陳述風險更高。
- 了解與審計有關的內部監控，以設計恰當的審計程序，但並非旨在對貴集團的內部監控的有效性發表意見。
- 評估所用會計政策是否恰當，以及董事所作出的會計估計和相關披露是否合理。

## INDEPENDENT AUDITOR'S REPORT 獨立審計師報告

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- 對董事採用以持續經營為基礎的會計法的恰當性作出結論。根據所得的審計憑證，決定是否存在與事件或情況有關的重大不確定性，而可能對貴集團持續經營的能力構成重大疑慮。倘我們認為存在重大不確定性，我們需要在審計師報告中提請注意綜合財務報表內的相關資料披露。倘若有關披露資料不足，則我們須出具非無保留意見的審計師報告。我們的結論是基於截至審計師報告日期止所取得的審計憑證。然而，未來事件或情況可能導致貴集團不能繼續持續經營。
- 評估綜合財務報表（包括披露資料）的整體列報、架構和內容，以及綜合財務報表是否已公允地反映相關交易及事項。
- 就貴集團內各實體或業務活動的財務資料獲得充足適當的審計憑證，以就綜合財務報表發表意見。我們須負責指導、監督和執行貴集團的審計工作。我們須為我們的審計意見承擔全部責任。

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

我們就（其中包括）審計工作的計劃範圍和時間、主要審計發現（包括在審計過程中我們所識別的內部監控的重大缺失）與審計委員會進行溝通。

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

我們亦向審計委員會作出聲明，確認我們已遵守有關獨立性的相關道德要求，並就所有被合理認為可能影響我們獨立性的關係和其他事宜以及為消除威脅而採取的行動或防範措施（如適用），與彼等進行溝通。

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

我們通過與審計委員會溝通，確定哪些是本期間綜合財務報表審計工作的最重要事項，即關鍵審計事項。我們會在審計師報告中描述這些事項，除非法律或法規不允許對某項事項作出公開披露，或在極端罕見的情況下，若有合理預期在我們報告中溝通某事項而造成的負面後果將會超過其產生的公眾利益，我們將不會在此等情況下在報告中溝通該事項。

## INDEPENDENT AUDITOR'S REPORT 獨立審計師報告

The engagement partner on the audit resulting in this independent auditor's report is Mr. Wong Ho Kwan with practising certificate number: P07543.

負責此獨立審計師報告的審計項目合夥人為黃浩堃先生，其執業牌照號碼為P07543。

Elite Partners CPA Limited  
*Certified Public Accountants*  
Hong Kong, 26 March 2024

Level 23, YF Life Tower,  
33 Lockhart Road, Wan Chai,  
Hong Kong

開元信德會計師事務所有限公司  
執業會計師  
香港，2024年3月26日

香港  
灣仔駱克道33號  
萬通保險大廈23樓



# 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
<b>REVENUE</b>	<b>收入</b>	8	58,491	72,289
Cost of sales	銷售成本		(36,837)	(45,441)
Gross profit	毛利		21,654	26,848
Other income and gains, net	其他收入及收益淨額	9	4,111	2,040
Selling and distribution expenses	銷售及分銷開支		(4,213)	(8,476)
Impairment losses under expected credit loss model, net of reversal	預期信貸虧損模式下之減值虧損(扣除撥回)	10	(19,889)	(41,009)
Impairment losses recognised in respect of non-financial assets	就非金融資產確認之減值虧損		(27,317)	-
Administrative expenses	行政開支		(32,553)	(38,275)
Finance costs	財務成本	11	(1,532)	(1,886)
<b>LOSS BEFORE TAX</b>	<b>除稅前虧損</b>	12	(59,739)	(60,758)
Income tax credit/(expenses)	所得稅抵免/(開支)	14	139	(1,126)
<b>LOSS FOR THE YEAR ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>本公司擁有人應佔年度虧損</b>		(59,600)	(61,884)
Other comprehensive (loss)/profit:	其他全面(虧損)/溢利:			
Item that will not be reclassified to profit or loss:	不會重新分類至損益的項目:			
Exchange differences on translation of foreign operations	因換算海外業務產生的匯兌差額		(1,161)	1,535
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>本公司擁有人應佔年度全面虧損總額</b>		(60,761)	(60,349)
<b>LOSS PER SHARE (RMB cents)</b>	<b>每股虧損(人民幣分)</b>			
- Basic and diluted	- 基本及攤薄	15	(38.7)	(43.7)

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

As at 31 December 2023 於2023年12月31日

		Notes	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
		附註		
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	17	113,538	140,329
Intangible assets	無形資產	18	28,048	33,414
Right-of-use assets	使用權資產	19	1,485	910
Prepayment and other receivables	預付款項及其他應收款項	23	5,944	27,640
			149,015	202,293
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨	21	216	137
Trade receivables	貿易應收款項	22	24,008	64,305
Prepayment, deposits and other receivables	預付款項、按金及其他應收款項	23	34,446	22,296
Prepaid tax	預繳稅金		–	24
Cash and cash equivalents	現金及現金等價物	24	4,656	3,188
			63,326	89,950
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	25	10,268	37,249
Lease liabilities	租賃負債	26	687	91
Other payables and accruals	其他應付款項及應計費用	27	31,516	31,823
Amount due to a director	應付董事款項	28	1,272	1,138
Other loans	其他貸款	29	5,062	16,704
Convertible notes	可換股票據	30	9,062	–
Tax payables	應付稅項		460	–
			58,327	87,005
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		4,999	2,945
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		154,014	205,238

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION 綜合財務狀況表

As at 31 December 2023 於2023年12月31日

		Notes 附註	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	26	416	-
Other loans	其他貸款	29	-	1,340
Provision for rehabilitation	復墾撥備	32	2,697	2,697
			3,113	4,037
<b>NET ASSETS</b>	<b>資產淨值</b>		150,901	201,201
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>			
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Share capital	股本	33	30,420	24,435
Reserves	儲備	34	120,481	176,766
<b>TOTAL EQUITY</b>	<b>總權益</b>		150,901	201,201

The consolidated financial statements were approved and authorised for issue by the board of directors on 26 March 2024 and are signed on its behalf by:

本綜合財務報表已於2024年3月26日獲董事會批准及授權刊發，並由下列董事代表簽署：

Zhang Cuiwei  
張翠薇  
Director  
董事

Zhang Weijun  
張衛軍  
Director  
董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

Attributable to owners of the Company  
本公司擁有人應佔

		Share capital	Share premium*	Contributed reserve*	Share option reserve*	Foreign currency translation reserve*	Accumulated losses*	Total equity
		股本	股份溢價*	繳入儲備*	購股權儲備*	外幣換算儲備*	累計虧損*	總權益
		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
				(Note 34)	(Note 34)	(Note 34)		
				(附註34)	(附註34)	(附註34)		
As at 1 January 2022	於2022年1月1日	24,435	221,144	14,480	17,471	(3,563)	(12,417)	261,550
Loss for the year	年度虧損	-	-	-	-	-	(61,884)	(61,884)
Other comprehensive loss	其他全面虧損	-	-	-	-	1,535	-	1,535
Total comprehensive loss for the year	年度全面虧損總額	-	-	-	-	1,535	(61,884)	(60,349)
Lapsed of share options	購股權失效	-	-	-	(142)	-	142	-
As at 31 December 2022 and as at 1 January 2023	於2022年12月31日及於2023年1月1日	24,435	221,144	14,480	17,329	(2,028)	(74,159)	201,201
Loss for the year	年度虧損	-	-	-	-	-	(59,600)	(59,600)
Other comprehensive loss	其他全面虧損	-	-	-	-	(1,161)	-	(1,161)
Total comprehensive loss for the year	年度全面虧損總額	-	-	-	-	(1,161)	(59,600)	(60,761)
Issue of new shares	發行新股	5,985	4,696	-	-	-	-	10,681
Share issuing expenses	股份發行費用	-	(220)	-	-	-	-	(220)
Lapsed of share options	購股權失效	-	-	-	(771)	-	771	-
As at 31 December 2023	於2023年12月31日	30,420	225,620	14,480	16,558	(3,189)	(132,988)	150,901

\* These reserve accounts comprise the consolidated reserves in the consolidated statement of financial position.

\* 該等儲備賬目包括綜合財務狀況表所列的綜合儲備。

# 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
<b>OPERATING ACTIVITIES</b>	<b>經營活動</b>		
Loss before tax	除稅前虧損	(59,739)	(60,758)
Adjustments for:	就以下各項作出調整：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,881	2,358
Depreciation of right-of-use assets	使用權資產折舊	460	173
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	3,561	3,247
Loss on unwinding of discount on other receivables	其他應收款項解除貼現之虧損	-	9,112
Loss on disposal of right-of-use assets	出售使用權資產之虧損	-	37
Impairment losses recognised in respect of non-financial assets	就非金融資產確認之減值虧損	27,317	-
Impairment losses under expected credit loss model, net of reversal	預期信貸虧損模式下之減值虧損(扣除撥回)	19,889	41,009
Interest expenses	利息開支	1,532	1,886
Interest income	利息收入	(3)	(3)
Imputed interest income on other receivables	其他應收款項之估算利息收入	(3,693)	(868)
Recovery of trade receivables	收回貿易應收款項	-	(1,000)
Recovery of other receivables	收回其他應收款項	(358)	-
Operating cash flows before movements in working capital	營運資金變動前之經營現金流量	(9,153)	(4,807)
Change in inventories	存貨變動	(96)	(52)
Change in trade receivables	貿易應收款項變動	30,723	(28,557)
Change in prepayment, deposits and other receivables	預付款項、按金及其他應收款項變動	3,385	(5,976)
Change in trade payables	貿易應付款項變動	(26,971)	21,304
Change in other payables and accruals	其他應付款項及應計費用變動	1,289	9,471
Cash used in operations	經營活動所用現金	(823)	(8,617)
Tax refund/(paid)	退稅/(已付稅項)	623	(1,150)
<b>Net cash used in operating activities</b>	<b>經營活動所用現金淨額</b>	<b>(200)</b>	<b>(9,767)</b>

## 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
<b>INVESTING ACTIVITIES</b>	<b>投資活動</b>		
Purchases of property, plant and equipment	購買物業、廠房及設備	(253)	(1,264)
Proceeds on disposal of right-of-use assets	出售使用權資產之所得款項	–	180
Repayment of loan receivables	償還應收貸款	–	415
Interest received	已收利息	3	3
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>	<b>(250)</b>	<b>(666)</b>
<b>FINANCING ACTIVITIES</b>	<b>融資活動</b>		
Interest paid	已付利息	(2,774)	(274)
Proceeds from issue of new shares	發行新股所得款項	10,681	–
Proceeds from issue of convertible notes	發行可換股票據所得款項	9,094	–
Share issuing expenses	股份發行費用	(220)	–
Advance from a director	董事墊款	114	–
Advance from other loans	其他貸款墊款	674	13,977
Repayment to other loans	償還其他貸款	(13,855)	(4,595)
Repayment to a director	向一名董事還款	–	(5,063)
Repayment of lease liabilities	租賃負債還款	(402)	(93)
<b>Net cash generated from financing activities</b>	<b>融資活動所得現金淨額</b>	<b>3,312</b>	<b>3,952</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物增加／(減少)淨額</b>	<b>2,862</b>	<b>(6,481)</b>
Cash and cash equivalents at the beginning of the reporting period	於報告期初之現金及現金等價物	3,188	7,145
Effect of foreign exchange rate changes	匯率變動之影響	(1,394)	2,524
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD</b>	<b>於報告期末之現金及現金等價物</b>	<b>4,656</b>	<b>3,188</b>



## 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

The reconciliation of liabilities arising from financing activities is as follows: 融資活動產生之負債對賬如下:

		Lease liabilities 租賃負債	Amount due to a director 應付董事款項	Other loans 其他貸款	Accrued interest payables 應付應計利息	Convertible notes 可換股票據	Total 總計
		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
As at 1 January 2022	於2022年1月1日	170	6,105	7,133	473	-	13,881
Cash flows:	現金流量:						
Advance from a director	董事墊款	-	-	(4,595)	-	-	(4,595)
Advance from other loans	其他貸款墊款	-	-	13,977	-	-	13,977
Repayment of lease liabilities	租賃負債還款	(93)	-	-	-	-	(93)
Repayment to a director	向一名董事還款	-	(5,063)	-	-	-	(5,063)
Repayment of interest	償還利息	-	-	-	(274)	-	(274)
Other non-cash movements:	其他非現金變動:						
Finance cost	財務成本	6	-	-	1,880	-	1,886
Exchange differences	匯兌差額	8	96	1,529	(152)	-	1,481
As at 31 December 2022 and as at 1 January 2023	於2022年12月31日及 於2023年1月1日	91	1,138	18,044	1,927	-	21,200
Cash flows:	現金流量:						
Repayment to other loans	償還其他貸款	-	-	(13,855)	-	-	(13,855)
Advance from other loans	其他貸款墊款	-	-	674	-	-	674
Repayment of lease liabilities	租賃負債還款	(402)	-	-	-	-	(402)
Advance from a director	董事墊款	-	114	-	-	-	114
Repayment of interest	償還利息	-	-	-	(2,774)	-	(2,774)
Issue of convertible notes	發行可換股票據	-	-	-	-	9,094	9,094
New lease entered	新訂租約	1,372	-	-	-	-	1,372
Other non-cash movements:	其他非現金變動:						
Finance cost	財務成本	26	-	-	1,506	-	1,532
Exchange differences	匯兌差額	16	20	199	(125)	(32)	78
As at 31 December 2023	於2023年12月31日	1,103	1,272	5,062	534	9,062	17,033

### Major non-cash transaction:

The Group entered into the following major non-cash investing activities which are not reflected in the consolidated statement of cash flows:

During the year ended 31 December 2023, the Group entered into a new lease agreement for the use of office. On the lease commencement, the Group recognised right-of-use assets and lease liabilities of RMB1,372,000 and RMB1,372,000 respectively.

### 主要非現金交易:

本集團進行以下並未於綜合現金流量表中反映的主要非現金投資活動:

截至2023年12月31日止年度,本集團就使用辦公室訂立新租賃協議。於租賃開始時,本集團確認使用權資產人民幣1,372,000元及租賃負債人民幣1,372,000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

### 1. GENERAL INFORMATION

China Kingstone Mining Holdings Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) are principally engaged in the production and sale of marble and marble related products, mainly in the People’s Republic of China (the “PRC”) and preparing and delivering food for distribution to consumers under virtual brands in The United Kingdom of Great Britain and Northern Ireland (the “UK”).

The Company was incorporated as an exempted company with limited liability in the Cayman Islands under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands on 29 March 2010 and changed its domicile to Bermuda with limited liability on 10 August 2016. The address of registered office and principal place of business of the Company are disclosed in the “Company Information” section to the annual report.

The Company has its shares listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The consolidated financial statements are presented in thousands of units of Renminbi (“RMB’000”), unless otherwise stated. Hong Kong dollar (“HK\$”) is the functional currency of the Company. The directors consider RMB is the appropriate presentation currency for the users of the Group’s consolidated financial statements as the functional currency of the Company’s major subsidiaries in the PRC are RMB.

### 2. BASIS OF PREPARATION OF THE CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Board (the “IASB”). In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

### 1. 一般資料

中國金石礦業控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）主要在中華人民共和國（「中國」）從事大理石及大理石相關產品的生產及銷售，以及於大不列顛及北愛爾蘭聯合王國（「英國」）從事線上品牌食品製作及配送的外賣業務。

於2010年3月29日，本公司根據開曼群島法例第22章公司法（1961年第3號法例，經綜合及修訂），於開曼群島註冊成立為獲豁免有限公司，並於2016年8月10日更改其註冊地點為百慕達並作為有限公司存續。本公司的註冊辦事處地址及香港主要營業地址於年報內「公司資料」一節披露。

本公司之股份於香港聯合交易所有限公司（「聯交所」）上市。

除另有指明外，此等綜合財務報表以人民幣千元（「人民幣千元」）為單位呈列。港元（「港元」）為本公司之功能貨幣。董事認為，就本集團綜合財務報表使用者而言，人民幣為適當之呈列貨幣，原因為本公司於中國之主要附屬公司之功能貨幣為人民幣。

### 2. 綜合財務報表之編製基準

綜合財務報表乃根據國際會計準則理事會（「國際會計準則理事會」）頒佈之國際財務報告準則（「國際財務報告準則」）編製。此外，綜合財務報表包括聯交所證券上市規則（「上市規則」）以及香港公司條例所要求之適用披露。

綜合財務報表乃以歷史成本基準編製。

歷史成本通常基於交換貨品及服務所得代價的公允值。

## 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. APPLICATION TO NEW AND AMENDMENTS TO IFRSs

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

In the current year, the Group has applied the following new and amendments to IFRSs issued by the IASB for the first time, which are mandatorily effective for the annual period beginning on 1 January 2023 for the preparation of the consolidated financial statements:

IFRS 17 (including the June 2020 and December 2021 Amendments to IFRS 17)	Insurance Contracts
Amendments to IAS 8	Definition of Accounting Estimates
Amendments to IAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to IAS 12	International Tax Reform-Pillar Two model Rules
Amendments to IAS 1 and IFRS Practice Statement 2	Disclosure of Accounting Policies

#### Impacts on application of Amendments to IAS 1 and IFRS Practice Statement 2 Disclosure of Accounting Policies

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

### 3. 應用新訂及經修訂國際財務報告準則

#### 本年度強制生效之新訂及經修訂國際財務報告準則

為編製綜合財務報表，本集團於本年度已首次應用以下由國際會計準則理事會頒佈並於2023年1月1日開始之年度期間強制生效之新訂及經修訂國際財務報告準則：

國際財務報告準則第17號 (包括國際財務報告準則第17號於2020年6月及2021年12月之修訂)	保險合約
國際會計準則第8號之修訂	會計估計之定義
國際會計準則第12號之修訂	與單一交易產生之資產及負債相關之遞延稅項
國際會計準則第12號之修訂	國際稅收改革—支柱二示範規則
國際會計準則第1號及國際財務報告準則實務公告第2號之修訂	會計政策之披露

#### 應用國際會計準則第1號及國際財務報告準則實務公告第2號之修訂「會計政策披露」的影響

本集團於本年度首次應用該等修訂。國際會計準則第1號「財務報表之呈列」進行了修訂，用「重要會計政策資料」一詞取代了「重大會計政策」一詞。倘會計政策資料與實體財務報表所載其他資料一併考慮時，可合理預期會影響通用財務報表的主要使用者根據該等財務報表作出的決定，則有關會計政策資料屬重要。

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

### 3. APPLICATION TO NEW AND AMENDMENTS TO IFRSs (Continued)

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

(Continued)

#### Impacts on application of Amendments to IAS 1 and IFRS Practice Statement 2 Disclosure of Accounting Policies (Continued)

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

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

In accordance with the guidance set out in the amendments, accounting policy information that is standardised information, or information that only duplicates or summarises the requirements of the IFRSs, is considered immaterial accounting policy information and is no longer disclosed in the notes to the consolidated financial statements so as not to obscure the material accounting policy information disclosed in the notes to the consolidated financial statements.

The application of the amendments has had no material impact on the Group's financial positions and performance but affected the disclosure of the Group's accounting policies.

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

### 3. 應用新訂及經修訂國際財務報告準則 (續)

#### 本年度強制生效之新訂及經修訂國際財務報告準則 (續)

#### 應用國際會計準則第1號及國際財務報告準則實務公告第2號之修訂「會計政策披露」的影響 (續)

該等修訂亦澄清，即使金額並不重大，但由於相關交易之性質、其他事項或情況，會計政策資料亦可能具有重要性。然而，並非所有與重大交易、其他事項或情況有關之會計政策資料本身均屬重要。倘實體選擇披露不重要的會計政策資料，則此等資料不得掩蓋重要會計政策資料。

國際財務報告準則實務公告第2號「作出重大性判斷」(「實務公告」)亦已作出修訂，以說明實體如何將「重要性判斷流程四步法」應用於會計政策披露以及判斷有關會計政策之資料對其財務報表是否屬重要。實務公告增加了指引及示例。

根據該等修訂所載的指引，屬於標準化資料或僅複述或概述國際財務報告準則要求的會計政策資料被視為非重要會計政策資料，不再於綜合財務報表附註中披露，以免掩蓋綜合財務報表附註中披露的重要會計政策資料。

應用該等修訂對本集團之財務狀況及表現並無重大影響但對本集團會計政策的披露有所影響。

除上文所披露者外，於本年度應用其他新訂及經修訂國際財務報告準則對本集團於本年度及過往年度的財務表現及狀況及／或綜合財務報表所載之披露並無重大影響。

## 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

### 3. APPLICATION TO NEW AND AMENDMENTS TO IFRSs (Continued)

#### Amendments to IFRSs in issue but not yet effective

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

Amendments to IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>1</sup>
Amendments to IFRS 16	Lease Liabilities in a Sale and Leaseback <sup>2</sup>
Amendments to IAS 1	Classification of Liabilities as Current or Non-current <sup>2</sup>
Amendments to IAS 1	Non-current Liabilities with Covenants <sup>2</sup>
Amendments to IAS 7 and IFRS 7	Supplier Finance Arrangements <sup>2</sup>
Amendments to IAS 21	Lack of Exchangeability <sup>3</sup>

<sup>1</sup> Effective for annual periods beginning on or after a date to be determined.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2024.

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2025.

The directors anticipate that the application of all amendments to IFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

### 4. MATERIAL ACCOUNTING POLICY INFORMATION

#### 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 when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

### 3. 應用新訂及經修訂國際財務報告準則 (續)

#### 已頒佈但尚未生效之經修訂國際財務報告準則

本集團並無提早應用以下已頒佈但尚未生效之經修訂國際財務報告準則：

國際財務報告準則第10號及國際會計準則第28號之修訂	投資方及其聯營公司或合營企業間之資產出售或注入 <sup>1</sup>
國際財務報告準則第16號之修訂	售後租回中的租賃負債 <sup>2</sup>
國際會計準則第1號之修訂	將負債分類為流動或非流動 <sup>2</sup>
國際會計準則第1號之修訂	附帶契諾的非流動負債 <sup>2</sup>
國際會計準則第7號及國際財務報告準則第7號之修訂	供應商融資安排 <sup>2</sup>
國際會計準則第21號之修訂	缺乏可兌換性 <sup>3</sup>

<sup>1</sup> 於待定期或之後開始的年度期間生效。

<sup>2</sup> 於2024年1月1日或之後開始的年度期間生效。

<sup>3</sup> 於2025年1月1日或之後開始的年度期間生效。

董事預計應用經修訂國際財務報告準則於可見未來對綜合財務報表並無重大影響。

### 4. 重要會計政策資料

#### 綜合基準

綜合財務報表涵蓋本公司及由本公司及其附屬公司控制之實體的財務報表。當符合以下條件時，本公司即取得控制權：

- 擁有對投資對象的權力；
- 因參與投資對象業務而承擔可變回報的風險或享有可變回報的權利；及
- 有能力使用其權力影響所得回報。

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

## 4. 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. Specifically, income and expenses of a subsidiary acquired or disposed of during the year 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.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

### Foreign currency

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of the 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 retranslated 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.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's operations are translated into the presentation currency of the Group (i.e. RMB) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the date of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of foreign currency translation reserve.

## 4. 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將附屬公司綜合入賬，並於失去附屬公司控制權時終止將附屬公司綜合入賬。具體而言，年內所收購或出售之附屬公司的收入及開支乃自本集團取得附屬公司控制權之日期起計入綜合損益及其他全面收益表，直至本集團失去控制權之日為止。

如有需要，會對附屬公司的財務報表作出調整，以使其會計政策與本集團的會計政策一致。

### 外幣

於編製各個別集團實體之財務報表時，以相關實體功能貨幣以外之貨幣（外幣）進行的交易均按交易當日之匯率確認。於報告期末，以外幣計值的貨幣項目按當日之匯率重新換算。以外幣計值按公允值列賬的非貨幣項目按釐定公允值當日之匯率重新換算。以外幣按歷史成本計量的非貨幣項目不予重新換算。

結算貨幣項目及重新換算貨幣項目所產生之匯兌差額於產生期間在損益確認。

就呈報綜合財務報表而言，本集團業務的資產及負債乃按各報告期末之匯率換算為本集團之呈報貨幣（即人民幣）。收入及開支項目按有關期間之平均匯率換算，但如匯率於有關期間內出現大幅波動，則採用交易當日之匯率換算。所產生之匯兌差額（如有）於其他全面收益確認，並於外幣換算儲備項下之權益累計。



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

## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Foreign currency (Continued)

Exchange differences relating to the retranslation of the Group's net assets in HK\$ the Group's presentation currency (i.e. RMB) are recognised directly in other comprehensive income and accumulated in foreign currency translation reserve. Such exchange differences accumulated in the foreign currency translation reserve are not reclassified to profit or loss subsequently.

### Property, plant and equipment

Property, plant and equipment, other than construction in progress, 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. The estimated useful lives are as follows:

Buildings	10–20 years
Plant and machinery	5–15 years
Office equipment	5 years
Leasehold improvement	Over the lease term
Motor vehicles	4–10 years

Mining infrastructure intended to be used for production, supply or administrative purposes are carried at cost less any recognised impairment loss. Such construction in progress is classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property, plant and equipment, commences when they are ready for their intended use.

When the Group makes payments for ownership interests of properties which includes both leasehold land and building elements, the entire consideration is allocated between the leasehold land and the building elements in proportion to the relative fair values at initial recognition. To the extent the allocation of the relevant payments can be made reliably, interest in leasehold land is presented as "right-of-use assets" in the consolidated statement of financial position. When the consideration cannot be allocated reliably between non-lease building element and undivided interest in the underlying leasehold land, the entire properties are classified as property, plant and equipment.

## 4. 重要會計政策資料 (續)

### 外幣 (續)

本集團以港元計值的淨資產重新換算為本集團呈列貨幣 (即人民幣) 所產生的匯兌差額直接於其他全面收益確認，並於外幣換算儲備累計。此類於外幣換算儲備累計的匯兌差額其後不會重新分類至損益。

### 物業、廠房及設備

除在建工程外，物業、廠房及設備按成本減其後累計折舊及累計減值虧損 (如有) 於綜合財務狀況表列賬。

折舊乃按以直線法於資產估計可使用年期內撇銷資產成本 (經扣除剩餘價值) 而確認。估計可使用年期、剩餘價值及折舊方法於各報告期末予以檢討，任何估計變動之影響按未來適用法入賬。估計可使用年期如下：

樓宇	10至20年
廠房及機器	5至15年
辦公設備	5年
租賃物業裝修	按租期
汽車	4至10年

擬用作生產、供應或行政用途的採礦基建按成本減任何已確認減值虧損列賬。有關在建工程於竣工及可作擬定用途時分類為適當類別的物業、廠房及設備。該等資產於可作擬定用途時按與其他物業、廠房及設備相同的基準開始計算折舊。

當本集團就物業擁有權權益 (包括租賃土地及樓宇部分) 付款時，全部代價按初始確認時的相對公允值比例於租賃土地及樓宇部分之間分配。倘相關付款能可靠分配，則租賃土地權益於綜合財務狀況表呈列為「使用權資產」。倘代價無法在非租賃樓宇部分與相關租賃土地之不可分割權益之間可靠地分配時，則整項物業分類為物業、廠房及設備。

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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Property, plant and equipment (Continued)

An item of property, 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.

### Stripping costs

Stripping costs incurred during the production phase are generally considered to create two benefits, being either the production of inventory or improved access to the ore to be mined in the future. Where the benefits are realised in the form of inventory produced in the period, the production stripping costs are accounted for as part of the cost of producing those inventories.

Where the benefits are realised in the form of improved access to ore to be mined in the future, the costs are recognised as a stripping activity asset and is accounted for as an addition to, or an enhancement of, the 'Mining Infrastructure' in the consolidated statement of financial position if the following criteria are met:

- (a) it is probable that the future economic benefit (improved access to the ore body) associated with the stripping activity will flow to the entity;
- (b) the entity can identify the component of the ore body for which access has been improved; and
- (c) the costs relating to the stripping activity associated with that component can be measured reliably.

Other production stripping costs are charged to the profit or loss as operating costs as they are incurred.

## 4. 重要會計政策資料 (續)

### 物業、廠房及設備 (續)

物業、廠房及設備項目於出售或預期持續使用該資產不會產生未來經濟利益時終止確認。出售或報廢物業、廠房及設備項目所產生的任何收益或虧損按出售所得款項與資產賬面值之間的差額釐定，並於損益確認。

### 剝採成本

一般而言，於生產階段產生的剝採成本視為帶來兩項利益，即生產存貨，或改善進入日後將開採礦場的通道。倘該等利益在期內以所生產存貨的方式實現，則生產剝採成本入賬為生產該等存貨的成本的一部分。

倘該等利益以改善進入日後將開採礦場的通道的方式實現，則有關成本確認為剝採活動資產，並在符合以下準則時，入賬列為綜合財務狀況表之「採礦基建」的增加或提升：

- (a) 剝採活動之相關日後經濟利益（進入礦體的通道得到改善）將有可能流入該實體；
- (b) 該實體可識別礦體中通道獲改善的部分；及
- (c) 能可靠地計量與該部分相關之剝採活動之有關成本。

其他生產剝採成本於產生時計入損益，列作營運成本。

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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Stripping costs (Continued)

The stripping activity asset is initially measured at cost, which is the accumulation of costs directly incurred to perform the stripping activity that improves access to the identified component of ore, plus an allocation of directly attributable overhead costs.

If the costs of the inventory produced and the stripping activity asset are not separately identifiable, a relevant production measure is used to allocate the production stripping costs between the inventory produced and the stripping activity asset. This production measure is calculated for the identified component of the ore body and is used as a benchmark to identify the extent to which the additional activity of creating a future benefit has taken place. The Group uses the expected volume of waste extracted compared with the actual volume for a given volume of ore production of each component.

The stripping activity asset is subsequently depreciated using the unit of production ("UOP") method over the life of the identified component of the ore body that became more accessible as a result of the stripping activity. The stripping activity asset is then carried at cost less depreciation and any impairment losses.

### Mining rights

Mining rights which classified as intangible assets are stated at cost less accumulated amortisation and any impairment losses. Mining rights include the cost of acquiring mining licenses, exploration and evaluation costs transferred from exploration rights and assets upon determination that an exploration property is capable of commercial production, and the cost of acquiring interests in the mining reserves of existing mining properties. The mining rights are amortised by using UOP method based on the proved and probable reserves of the mines. Mining rights are written off to profit or loss if the mining property is abandoned.

## 4. 重要會計政策資料 (續)

### 剝採成本 (續)

剝採活動資產初步以成本計量，該成本乃為改善已識別礦場部分的進入通道而進行的剝採活動所直接產生的累計成本，加上直接應佔的雜項成本。

倘所生產存貨的成本及剝採活動資產不能分開識別，則以相關生產計量在所生產存貨及剝採活動資產之間分配生產剝採成本。該生產計量乃為已識別礦場部分而計算，並用作識別產生未來利益的額外活動的進度的基準。本集團將預期提取的廢物量與各部分生產某一礦量產生的實際廢物量作比較。

剝採活動資產其後按生產單位（「生產單位」）法，在因剝採活動而變得更易進入的已識別礦場部分的開採年限內進行折舊。剝採活動資產其後以成本減折舊及任何減值虧損列賬。

### 採礦權

分類為無形資產的採礦權按成本減累計攤銷及任何減值虧損列賬。採礦權包括取得採礦許可證的成本，於釐定勘探財產具備商業生產能力時轉撥自採礦權及資產的勘探及評估成本，以及取得現有礦業財產的採礦儲量權益的成本。採礦權以生產單位法根據礦山的證實及概略儲量予以攤銷。倘礦業財產開採完畢，則採礦權於損益內撇銷。

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

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

##### Leases

##### The Group as a lessee

##### *Short-term leases and leases of low-value assets*

The Group applies the short-term lease recognition exemption to leases of offices, warehouse, plant and machinery that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the recognition exemption for lease of low-value assets. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

##### *Right-of-use assets*

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

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

When the Group obtains ownership of the underlying leased assets at the end of the lease term, the cost of the relevant right-of-use assets and the related accumulated depreciation and impairment loss are transferred to property, plant and equipment.

The Group presents right-of-use assets as a separate line item on the consolidated statement of financial position.

##### *Lease liabilities*

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of 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.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

The Group presents lease liabilities as a separate line item on the consolidated statement of financial position.

#### 4. 重要會計政策資料 (續)

##### 租賃

##### 本集團作為承租人

##### *短期租賃及低值資產租賃*

對於租期自開始日期起計為12個月或更短且不包含購買選擇權的辦公室、倉庫、廠房及機器租賃，本集團應用短期租賃確認豁免。本集團亦對低價值資產租賃應用確認豁免。短期租賃及低價值資產租賃的租賃付款按直線法於租期內確認為開支。

##### *使用權資產*

使用權資產按成本減任何累計折舊及減值虧損計量，並就租賃負債之重新計量作出調整。

就於租期結束時合理確定會取得相關租賃資產所有權的使用權資產而言，本集團將自租賃開始日期起至可使用年期結束期間計提折舊。在其他情況下，使用權資產則以直線法於其估計可使用年期與租期兩者中的較短者計提折舊。

當本集團於租期結束時取得相關租賃資產的所有權時，相關使用權資產的成本及相關累計折舊及減值虧損將轉撥至物業、廠房及設備。

本集團於綜合財務狀況表內將使用權資產呈列為單獨項目。

##### *租賃負債*

於租賃開始日期，本集團按於該日期尚未支付之租賃款項現值確認並計量租賃負債。倘租賃隱含之利率難以釐定，則本集團使用於租賃開始日期之增量借貸利率計算租賃付款的現值。

於租賃開始日期後，租賃負債按利息增長及租賃付款進行調整。

本集團於綜合財務狀況表內將租賃負債呈列為單獨項目。

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## 4. 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 "loss before tax" because of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences 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 the initial recognition 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.

Deferred tax liabilities are recognised for taxable temporary differences associated with 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 profits will be available to allow all or part of the asset to be recovered.

## 4. 重要會計政策資料 (續)

### 稅項

所得稅開支指即期稅項及遞延稅項開支之總和。

即期應付稅項乃按本年度之應課稅溢利計算。應課稅溢利與除稅前虧損不同，此乃由於在其他年度應課稅或可扣減之收入或開支以及從未課稅或扣稅之項目所致。本集團即期稅項之負債乃按報告期結束前已實行或實質上已實行之稅率計算。

綜合財務報表內資產及負債之賬面值與計算應課稅溢利所用相應稅基之間的暫時差額確認為遞延稅項。遞延稅項負債一般就所有應課稅暫時差額確認。在可能取得應課稅溢利而可動用可扣減暫時性差額時，就所有該等可扣減暫時性差額確認遞延稅項資產。倘暫時差額因初始確認不影響應課稅溢利及會計溢利的交易中資產及負債而產生且於交易時並不產生相等的應課稅及可扣減暫時性差額，則不會確認遞延稅項資產及負債。

遞延稅項負債乃就與於附屬公司之投資有關之應課稅暫時差額而確認，惟本集團可控制暫時差額之撥回及暫時差額很可能於可見將來不會撥回之情況除外。與該等投資相關之可扣減暫時性差額所產生的遞延稅項資產，僅於可能有足夠應課稅溢利以動用暫時差額之利益及預期將於可見將來撥回時確認。

遞延稅項資產之賬面值於各報告期末作檢討，並在不再可能有足夠應課稅溢利收回全部或部分資產時作調減。

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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Taxation (Continued)

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.

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 to the same taxable entity by the same taxation authority.

Current and deferred tax are recognised in profit or loss.

## 4. 重要會計政策資料 (續)

### 稅項 (續)

遞延稅項資產及負債乃以報告期末已頒佈或實質上已頒佈的稅率(及稅法)為基準,按預期於負債清償或資產變現期間之適用稅率計算。

遞延稅項負債及資產之計量反映本集團預期於報告期末收回或清償其資產及負債之賬面值所帶來之稅務後果。

當有法定可執行權力將即期稅項資產與即期稅項負債互相抵銷,且遞延稅項資產及負債與同一稅務機關對同一應課稅實體徵收的所得稅有關時,則可將遞延稅項資產及負債互相抵銷。

即期及遞延稅項於損益確認。



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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost of inventories are determined on a weighted average method. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. Costs necessary to make the sale include incremental costs directly attributable to the sale and non-incremental costs which the Group must incur to make the sale.

### Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and 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 asset or financial liability, or where appropriate, a shorter period, to the net carrying amount on initial recognition.

## 4. 重要會計政策資料 (續)

### 存貨

存貨以成本值與可變現淨值兩者中之較低者列賬。存貨成本以加權平均基準釐定。可變現淨值指估計存貨售價減估計完工成本及出售所需成本。出售所需成本包括銷售直接應佔的增量成本及本集團進行銷售必會產生的非增量成本。

### 金融工具

金融資產及金融負債於集團實體成為該工具合約條文的訂約方時確認。

實際利率法為計算金融資產或金融負債的攤銷成本以及分配相關期間的利息收入及利息開支之方法。實際利率乃於初步確認時按金融資產或金融負債的預期可使用年期或適用的較短期間內確切貼現估計未來現金收入及付款（包括構成實際利率不可或缺部分的所有已付或已收費用及點數、交易成本及其他溢價或貼現）至賬面淨值的利率。

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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Financial instruments (Continued)

#### Financial assets

##### *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.

#### Amortised cost and interest income

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost. 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. 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 from the next reporting period. If 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 from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

## 4. 重要會計政策資料 (續)

### 金融工具 (續)

#### 金融資產

##### *金融資產的分類及其後計量*

滿足以下條件的金融資產其後按攤銷成本計量：

- 以收取合約現金流量為目的而持有資產之業務模式下持有之金融資產；及
- 合約條款於指定日期產生之現金流量純粹為支付本金及未償還本金之利息。

#### 攤銷成本及利息收入

就其後按攤銷成本計量的金融資產而言，利息收入乃使用實際利率法確認。利息收入乃對金融資產賬面總值應用實際利率予以計算，惟其後出現信貸減值的金融資產除外。就其後出現信貸減值的金融資產而言，自下一報告期起，利息收入乃對金融資產攤銷成本應用實際利率予以確認。倘信貸減值金融工具的信貸風險好轉，使金融資產不再存在信貸減值，於釐定資產不再存在信貸減值後，自報告期開始起利息收入乃對金融資產賬面總值應用實際利率予以確認。

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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Financial instruments (Continued)

#### Financial assets (Continued)

##### *Impairment of financial assets*

The Group performs impairment assessment under expected credit losses ("ECL") model on financial assets (including trade receivables, deposits, other receivables and cash and cash equivalents). The amount of ECL is updated at the end of each reporting period to reflect changes in credit risk since initial recognition.

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 end of each reporting period. Assessment 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 end of reporting period as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables without significant financing components.

For all other instruments, the Group measures the loss allowance equal to 12 months ECL, unless when there has been 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 increases in the likelihood or risk of a default occurring since initial recognition.

## 4. 重要會計政策資料 (續)

### 金融工具 (續)

#### 金融資產 (續)

##### *金融資產減值*

本集團就金融資產(包括貿易應收款項、按金、其他應收款項以及現金及現金等價物)根據預期信貸虧損(「預期信貸虧損」)模式進行減值評估。預期信貸虧損金額於各報告期末更新,以反映信貸風險自初步確認以來之變動。

全期預期信貸虧損指於相關工具預期使用期內發生所有可能的違約事件而導致的預期信貸虧損。相反,12個月預期信貸虧損(「12個月預期信貸虧損」)則指預期於報告期末後12個月內可能發生的違約事件而導致的部分全期預期信貸虧損。預期信貸虧損根據本集團過往信貸虧損經驗進行評估,並根據債務人特定因素、一般經濟狀況以及於報告期末對當前狀況及未來狀況預測的評估而作出調整。

本集團一直就並無重大融資成分的貿易應收款項確認全期預期信貸虧損。

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,惟倘信貸風險自初步確認以來出現顯著增加,則本集團會確認全期預期信貸虧損。應否確認全期預期信貸虧損的評估乃基於自初步確認以來發生違約的機率或風險的顯著增加而作出。

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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Financial instruments (Continued)

#### Financial assets (Continued)

##### Impairment of financial assets (Continued)

- (i) Significant increase in credit risk
- In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the end of each reporting period 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.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

## 4. 重要會計政策資料 (續)

### 金融工具 (續)

#### 金融資產 (續)

##### 金融資產減值 (續)

- (i) 信貸風險顯著增加
- 於評估自初步確認以來信貸風險是否顯著增加時，本集團將於各報告期末金融工具發生的違約風險與初步確認日期金融工具發生的違約風險進行比較。在進行該評估時，本集團會考慮合理及有理據的定量及定質資料，包括過往經驗及無需付出額外成本或精力而可得之前瞻性資料。

具體而言，評估信貸風險是否顯著增加時會考慮以下資料：

- 金融工具外部（如有）或內部信貸評級之實際或預期顯著惡化；
- 信貸風險的外部市場指標顯著惡化，例如信貸息差、債務人之信貸違約掉期價格大幅增加；
- 業務、財務或經濟狀況目前或預測出現不利變動，預計將導致債務人償債能力大幅下降；
- 債務人經營業績實際或預期顯著惡化；
- 債務人的監管、經濟或技術環境實際或預期出現重大不利變動，導致債務人償債能力大幅下降。

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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Financial instruments (Continued)

#### Financial assets (Continued)

##### Impairment of financial assets (Continued)

- (i) Significant increase in credit risk (Continued)
- Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

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.

- (ii) Definition of default
- For internal credit risk management, the Group considers an event of default occurs when 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, the Group considers that default has occurred when a financial asset is more than 720 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

## 4. 重要會計政策資料 (續)

### 金融工具 (續)

#### 金融資產 (續)

##### 金融資產減值 (續)

- (i) 信貸風險顯著增加 (續)
- 不論上述評估結果如何，本集團均假設於合約付款逾期超過30天時，信貸風險自初步確認以來已顯著增加，除非本集團擁有合理及有理據的資料證明可予收回則當別論。

本集團定期監控用以識別信貸風險有否顯著增加的標準之效能，且修訂標準（如適當）來確保標準能在金額逾期前識別信貸風險顯著增加。

- (ii) 違約定義
- 就內部信貸風險管理而言，本集團認為，違約事件在內部制訂或得自外界來源的資料顯示債務人不大可能悉數向債權人（包括本集團）還款（未計及本集團所持任何抵押品）時發生。

不論上文為何，本集團都認為，金融資產逾期超過720日後發生違約，惟本集團有合理及具理據資料顯示更加滯後的違約標準更為恰當則當別論。

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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Financial instruments (Continued)

#### Financial assets (Continued)

##### Impairment of financial assets (Continued)

#### (iii) 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:

- (a) significant financial difficulty of the issuer or the borrower;
- (b) a breach of contract, such as a default or past due event;
- (c) 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; or
- (d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation.

#### (iv) Write-off policy

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

## 4. 重要會計政策資料 (續)

### 金融工具 (續)

#### 金融資產 (續)

##### 金融資產減值 (續)

#### (iii) 信貸減值金融資產

當發生一項或多項對金融資產估計未來現金流量有不利影響的事件時，則該金融資產出現信貸減值。金融資產出現信貸減值的證據包括有關下列事件的可觀察數據：

- (a) 發行人或借款人出現重大財務困難；
- (b) 違反合約（如違約或逾期事件）；
- (c) 借款人的貸款人因有關借款人財務困難的經濟或合約理由而向借款人批出貸款人本不會考慮的優惠；或
- (d) 借款人很可能破產或進行其他財務重組。

#### (iv) 撇銷政策

資料顯示對手方處於嚴重財務困難及無實際收回可能時（例如對手方被清盤或已進入破產程序），本集團則撇銷金融資產。經考慮法律意見後（倘合適），已撇銷的金融資產可能仍須按本集團收回程序進行強制執行活動。撇銷構成取消確認事項。任何其後收回在損益中確認。



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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Financial instruments (Continued)

#### Financial assets (Continued)

##### Impairment of financial assets (Continued)

#### (v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights. The Group uses a practical expedient in estimating ECL on trade receivables using a provision matrix taking into consideration historical credit loss experience and forward-looking information that is available without undue cost or effort.

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.

Lifetime ECL for certain trade receivables are considered on a collective basis taking into consideration past due information and relevant credit information such as forward-looking macroeconomic information.

For collective assessment, the Group takes into consideration the following characteristics when formulating the grouping:

- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

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.

## 4. 重要會計政策資料 (續)

### 金融工具 (續)

#### 金融資產 (續)

##### 金融資產減值 (續)

#### (v) 預期信貸虧損之計量及確認

預期信貸虧損之計量取決於違約概率、違約虧損率（即違約時虧損程度）及違約風險敞口。違約概率及違約虧損率之評估乃基於歷史數據按前瞻性資料作調整。預期信貸虧損的預估反映以各自發生違約的風險為權重釐定的無偏概率加權金額。本集團採用可行權宜方法，使用撥備矩陣估計貿易應收款項的預期信貸虧損，當中考慮過往信貸虧損情況及毋須付出不必要成本或精力即可獲得的前瞻性資料。

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所有現金流量之間的差額（按初始確認時釐定之實際利率貼現）。

若干貿易應收款項的全期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組合基準考慮。

對於組合評估，本集團在進行分組歸類時考慮下列特徵：

- 逾期狀況；
- 債務人的性質、規模及行業；及
- 外部信貸評級（倘有）。

管理層定期檢討分組情況，以確保各組別成份仍具有類似信貸風險特性。

利息收入乃根據金融資產之賬面總值計算，除非金融資產出現信貸減值，在此情況下，利息收入根據金融資產之攤銷成本計算。

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

## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Financial instruments (Continued)

#### Financial assets (Continued)

##### Impairment of financial assets (Continued)

#### (v) Measurement and recognition of ECL (Continued)

The Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, with the exception of trade receivables where the corresponding adjustment is recognised through a loss allowance account.

##### Foreign exchange gains and losses

The carrying amount of financial assets that are denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. Specifically for financial assets measured at amortised cost that are not part of a designated hedging relationship, exchange differences are recognised in profit or loss in the 'Other income and gains, net' line item as part of the exchange (loss)/gain, net.

##### Derecognition of financial assets

The Group derecognised a financial asset when the contractual rights to the cash flow 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.

### Financial liabilities and equity

#### Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition 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 group entities are recognised at the proceeds received, net of direct issue costs.

## 4. 重要會計政策資料 (續)

### 金融工具 (續)

#### 金融資產 (續)

##### 金融資產減值 (續)

#### (v) 預期信貸虧損之計量及確認 (續)

本集團透過調整所有金融工具之賬面值，於損益確認相關減值收益或虧損，惟貿易應收款項（其相應調整乃透過虧損撥備賬確認）除外。

##### 匯兌收益及虧損

以外幣計值之金融資產的賬面值以相關外幣釐定，並於各報告期末按即期匯率換算。具體而言，對於不屬於指定對沖關係的按攤銷成本計量的金融資產，匯兌差額為匯兌（虧損）／收益淨額的一部分，在損益中的「其他收入及收益淨額」項目中確認。

##### 終止確認金融資產

當從資產收取現金流量之合約權利屆滿或本集團已將金融資產及資產擁有權絕大部分風險及回報轉讓予另一方時，則本集團會終止確認金融資產。

於終止確認按攤銷成本計量之金融資產時，該資產賬面值與已收及應收代價之總和間之差額於損益確認。

### 金融負債及權益

#### 分類為債務或權益

債務及權益工具乃根據合約安排的實質內容及金融負債及權益工具的定義分類為金融負債或權益工具。

#### 權益工具

權益工具乃證明於實體扣除所有負債後資產的剩餘權益的任何合約。集團實體發行之權益工具按已收所得款項扣除直接發行成本確認。

## 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

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

#### Financial instruments (Continued)

##### Financial assets (Continued)

##### Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

##### Financial liabilities at fair value through profit or loss ("FVTPL")

Financial liabilities are classified as at FVTPL when the financial liability is (i) contingent consideration of an acquirer in a business combination to which IFRS 3 applies, (ii) held for trading or (iii) it is designated as at FVTPL.

A financial liability other than a financial liability held for trading or contingent consideration of an acquirer in a business combination may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and IFRS 9 permits the entire combined contract to be designated as at FVTPL.

For financial liabilities that are designated as at FVTPL, the amount of changes in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. For financial liabilities that contain embedded derivatives, such as convertible notes, the changes in fair value of the embedded derivatives are excluded in determining the amount to be presented in other comprehensive income.

### 4. 重要會計政策資料 (續)

#### 金融工具 (續)

##### 金融資產 (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允值計入損益計量。

##### 按公允值計入損益 (「按公允值計入損益」) 計量的金融負債

倘金融負債符合以下情況之一，則分類為按公允值計入損益計量：(i) 為適用國際財務報告準則第3號的業務合併中收購方的或然代價；(ii) 為買賣而持有；或(iii) 指定為按公允值計入損益計量。

除持作買賣之金融負債及業務合併中收購方的或然代價以外的金融負債，在下列情況下，可於初步確認時指定為按公允值計入損益計量：

- 有關指定消除或大幅減少計量或確認可能出現的不一致情況；或
- 該金融負債構成某一金融資產或金融負債組合或金融資產與金融負債組合的一部分，而根據本集團制定的風險管理或投資策略，該組合的管理及績效評估乃以公允值為基礎進行，且向內部提供的組合資料亦是按此基準；或
- 其構成包含一項或多項嵌入式衍生工具的合約的一部分，而國際財務報告準則第9號允許將整個組合合約指定為按公允值計入損益計量。

對於指定為按公允值計入損益之金融負債，因金融負債信貸風險變動而導致的金融負債公允值變動金額於其他全面收益確認，除非在其他全面收益確認負債信貸風險變動的影響會導致或擴大損益的會計錯配。對於包含嵌入式衍生工具的金融負債（如可換股票據），釐定於其他全面收益呈列的金額時不包括嵌入式衍生工具的公允值變動。

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

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

##### Financial instruments (Continued)

##### Financial liabilities and equity (Continued)

##### *Financial liabilities at amortised cost*

Financial liabilities including trade payables, other payables and accruals, amount due to a director and other loans are subsequently measured at amortised cost using the effective interest method.

##### *Convertible notes*

At the date of issue, both the debt component and derivative components are recognised at fair value and the convertible notes are designated as at FVTPL. In subsequent period, changes in fair value are recognised in profit or loss as fair value gain or loss except for changes in the fair value that is attributable to changes in the credit risk (excluding changes in fair value of the derivatives component) is recognised in other comprehensive income, unless the recognition of the effects of changes in the credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. Changes in fair value attributable to the credit risk that are recognised in other comprehensive income are not subsequently reclassified to profit or loss, they are transferred to accumulated losses upon derecognition. Transaction costs relating to the issue of the convertible notes are charged to profit or loss immediately.

##### *Foreign exchange gains and losses*

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments. These foreign exchange gains and losses are recognised in the 'Other income and gains, net' line item as part of the exchange (loss)/gain, net for financial liabilities that are not part of a designated hedging relationship.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss for financial liabilities that are not part of a designated hedging relationship.

#### 4. 重要會計政策資料 (續)

##### 金融工具 (續)

##### 金融資產 (續)

##### *按攤銷成本計量的金融負債*

金融負債(包括貿易應付款項、其他應付款項及應計費用、應付董事款項及其他貸款)其後按攤銷成本使用實際利率法計量。

##### *可換股票據*

於發行當日，債務部分及衍生工具部分均按公允值確認，而可換股票據則指定為按公允值計入損益計量。於其後期間，公允值變動於損益確認為公允值收益或虧損，惟信貸風險變動導致的公允值變動(不包括衍生工具部分的公允值變動)於其他全面收益確認，除非在其他全面收益確認信貸風險變動的影響會導致或擴大損益的會計錯配。於其他全面收益確認中的信貸風險引致的公允值變動其後不會重新分類至損益，並於終止確認時轉撥至累計虧損。與發行可換股票據有關的交易成本即時於損益扣除。

##### *匯兌收益及虧損*

對於以外幣計值並於各報告期末按攤銷成本計量的金融負債，匯兌收益及虧損乃根據金融工具的攤銷成本釐定。該等匯兌收益及虧損作為並非指定對沖關係一部分的金融負債匯兌(虧損)/收益淨額的一部分，於「其他收入及收益淨額」項目中確認。

以外幣計值之金融負債的公允值以相關外幣釐定，並於報告期末按即期匯率換算。就按公允值計入損益計量的金融負債而言，外匯部分構成公允值收益或虧損的一部分，對於並非指定對沖關係一部分的金融負債，外匯部分於損益中確認。

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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Financial instruments (Continued)

#### Financial liabilities and equity (Continued)

##### *Derecognition and modification of financial liabilities*

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

When the contractual terms of a financial liability are modified, the Group assess whether the revised terms result in a substantial modification from original terms taking into account all relevant facts and circumstances including qualitative factors. If qualitative assessment is not conclusive, the Group considers that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received, and discounted using the original effective interest rate, is at least 10 per cent different from the discounted present value of the remaining cash flows of the original financial liability. Accordingly, such modification of terms is accounted for as an extinguishment, any costs or fees incurred are recognised as part of the gain or loss on the extinguishment. The exchange or modification is considered as non-substantial modification when such difference is less than 10 per cent.

For non-substantial modifications of financial liabilities that do not result in derecognition, the carrying amount of the relevant financial liabilities will be calculated at the present value of the modified contractual cash flows discounted at the financial liabilities' original effective interest rate. Transaction costs or fees incurred are adjusted to the carrying amount of the modified financial liabilities and are amortised over the remaining term. Any adjustment to the carrying amount of the financial liability is recognised in profit or loss at the date of modification.

## 4. 重要會計政策資料 (續)

### 金融工具 (續)

#### 金融負債及權益 (續)

##### *終止確認/修改金融負債*

當且僅當本集團的責任獲履行、取消或屆滿時，本集團方會終止確認金融負債。終止確認的金融負債賬面值與已付及應付代價的差額於損益確認。

當金融負債的合約條款被修改時，本集團會考慮所有相關事實及情況（包括定性因素），評估經修訂的條款是否導致原有條款出現重大變更。倘定性評估並無定論，而新條款項下現金流量（包括任何已付費用及扣除任何已收費用，並使用原有實際利率貼現）的貼現現值與原金融負債餘下現金流量的貼現現值相差不少於10%，則本集團認為條款有重大差別。因此，此類條款修訂入賬列作取消確認，由此產生的任何成本或費用確認為取消確認時收益或虧損的一部分。倘有關差額低於10%，則交換或修改被視為非重大變更。

就不會導致終止確認金融負債的非重大變更而言，相關金融負債的賬面值將按以金融負債原實際利率貼現的經修訂合約現金流量現值計算。所產生的交易成本或費用作為對經修訂金融負債賬面值的調整，並於餘下年期內攤銷。對金融負債賬面值的任何調整於修訂日期在損益中確認。

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

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

##### Cash and cash equivalents

Cash and cash equivalents presented on the consolidated statement of financial position include:

- (a) cash, which comprises of cash on hand and demand deposits, excluding bank balances that are subject to regulatory restrictions that result in such balances no longer meeting the definition of cash; and
- (b) cash equivalents which comprises of short-term investments (generally with original maturity of three months or less). 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.

#### 4. 重要會計政策資料 (續)

##### 現金及現金等價物

於綜合財務狀況表呈列的現金及現金等價物包括：

- (a) 現金，包括手頭現金及活期存款，不包括因受監管限制而不符合現金定義的銀行結餘；及
- (b) 現金等價物包括短期投資（通常原定期限為三個月或更短時間）。現金等價物乃為應付短期現金承擔而持有，而非為了投資或其他目的。

就綜合現金流量表而言，現金及現金等價物包括上文所界定的現金及現金等價物。



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

## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Revenue from contracts with customers

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 the customer.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

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 Group performs; 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 good or service.

A contract liability represents the Group’s obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

Revenue from sale of marble and marble related products are recognised at a point in time. This is the time when legal assignment is completed which is the time when the control of the goods has transferred, being when the goods have been delivered to the customer’s specific location. Transportation and handling activities that occur before customers obtain control are considered as fulfilment activities. Certain percentage of advance payments received from customers pursuant to the respective sales contracts before the control of goods are passed to the customers. A contract liability is recognised for sales in which revenue has yet been recognised. The normal credit term is up to 90 days from the date of billing.

## 4. 重要會計政策資料 (續)

### 來自客戶合約之收入

本集團於(或隨著)完成履約責任,即與特定履約責任相關之貨品或服務的「控制權」轉移至客戶時,確認收入。

履約責任指一項明確貨品或服務(或一批貨品或服務)或一系列實質相同的明確貨品或服務。

倘符合以下其中一項標準,則控制權隨時間轉移,而收入則參照相關履約責任的完成進度而隨時間確認:

- 客戶於本集團履約時同時收取及消耗本集團履約所提供的利益;
- 本集團的履約行為創造或改良了一項資產,而該項資產於本集團履約時由客戶控制;或
- 本集團的履約行為並未創造一項可被本集團用於替代用途的資產,且本集團具有就迄今為止已完成之履約部分獲得付款的可執行權利。

否則,於客戶取得該項明確貨品或服務之控制權的時間點確認收入。

合約負債指本集團就已收(或應收)客戶代價而應向客戶轉讓貨品或服務的義務。

銷售大理石及大理石相關產品之收入於某一時間點確認。該時間為法定轉讓完成之時,即當貨品的控制權已轉移(即貨品已交付至客戶的特定地點)。於客戶取得控制權前發生的運送及搬運活動被視為履約活動。於貨品控制權轉移至客戶前,根據各銷售合約自客戶收取一定百分比的預付款項。合約負債就尚未確認收入的銷售確認。一般信貸期為開票日期起計最多90日。

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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Revenue from contracts with customers (Continued)

Revenue from sales of food is recognised at a point in time when control of the goods has been transferred, being when the food have been delivered to the customers. The normal credit term granted to certain customers is up to 30 days upon delivery.

For sales of food on internet, revenue is recognised when control of the goods has been transferred to the customer, being at the point the goods are delivered to the customer. Delivery occurs when the goods have been shipped to the customer's specific location. When the customer initially purchases the goods online, the transaction price received by the Group is recognised as a contract liability until the goods have been delivered to the customer.

### Employee benefits

#### Retirement benefit obligations

The Group contributes to a defined contribution Mandatory Provident Fund retirement benefits scheme (the "MPF Scheme") under the Mandatory Provident Fund Scheme Ordinance for all employees in Hong Kong. Contributions are made based on a percentage of the employees' relevant income and are charged to profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed in the MPF Scheme.

The employees of the Company's subsidiaries which operate in the PRC are required to participate in a central pension scheme operated by the local municipal government. These subsidiaries are required to contribute a certain percentage of its payroll costs to the central pension scheme. The contributions are charged to profit or loss as they become payable in accordance with the rules of the central pension scheme.

In addition to participating in national insurance contribution for employees in the UK, the Group also participates in a defined contribution scheme for the benefits of its employees. All the contributions are based on a certain percentage of the employee's salary and are charged to the consolidated statement of profit or loss and other comprehensive income as incurred and have no further obligation for post-retirement benefits beyond the annual contributions made.

## 4. 重要會計政策資料 (續)

### 來自客戶合約之收入 (續)

銷售食品之收入於貨品控制權已轉移的時間點(即食品已交付予客戶時)確認。一般信貸期為交付後最多30日。

就網上食品銷售而言，收入於貨品控制權轉移至客戶時(即貨品交付予客戶時)確認。當貨品已運送至客戶指定地點時，即為交付。當客戶起初在線上購買貨品時，本集團收取的交易價格確認為合約負債，直至貨品交付予客戶為止。

### 僱員福利

#### 退休福利責任

本集團為所有香港僱員就強制性公積金計劃條例內之強制性公積金退休福利計劃(「強積金計劃」)作出定額供款。根據強積金計劃條款，供款乃基於僱員相關收入之百分比計算，並於須予支付時在損益扣除。強積金計劃之資產與本集團之資產分開處理，由獨立管理基金持有。本集團之僱主供款於向強積金計劃作出供款時悉數歸屬於僱員。

於中國營運之本公司附屬公司僱員須參與由當地市政府營運之中央退休金計劃。該等附屬公司須向中央退休金計劃按其薪金成本之某一百分比供款。根據中央退休金計劃條款，有關供款於須予支付時在損益扣除。

除繳付英國僱員的國民保險供款外，本集團亦為其僱員的利益參與定額供款計劃。所有供款乃按僱員薪金的一定百分比計算，並於產生時自綜合損益及其他全面收益表扣除，除作出年度供款外，本集團並無其他退休後福利責任。

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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Employee benefits (Continued)

#### Short-term and other long-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. All short-term employee benefits are recognised as an expense unless another IFRS requires or permits the inclusion of the benefit in the cost of an asset.

A liability is recognised for benefits accruing to employees (such as wages and salaries, annual leave and sick leave) after deducting any amount already paid.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date. Any changes in the liabilities' carrying amounts resulting from service cost, interest and remeasurements are recognised in profit or loss except to the extent that another IFRS requires or permits their inclusion in the cost of an asset.

#### Equity-settled share-based payments transactions

##### Share options granted to employees

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value of the equity-settled share-based payments determined at the grant date without taking into consideration all non-market vesting conditions is expensed on a straight-line basis over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity (share option reserve). At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest based on assessment of all relevant non-market vesting conditions. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the share option reserve. For share options that vest immediately at the date of grant, the fair value of the share options granted is expensed immediately to profit or loss.

## 4. 重要會計政策資料 (續)

### 僱員福利 (續)

#### 短期及其他長期僱員福利

短期僱員福利以預期支付的福利未貼現金額於僱員提供服務時確認。所有短期僱員福利確認為開支，惟另一項國際財務報告準則要求或准予將福利計入資產成本則除外。

給予僱員的福利（如工資及薪金、年假以及病假）扣除任何已支付金額後確認為負債。

就其他長期僱員福利確認的負債，乃按本集團預期就僱員直至報告日期提供的服務所作出的估計未來現金流出之現值計量。因服務成本、利息及重新計量導致的負債賬面之任何變動，乃於損益中確認，惟另一項國際財務報告準則要求或准許將有關變動計入資產成本則除外。

#### 權益結算以股份為基礎之付款交易

##### 授予僱員之購股權

向僱員及提供類似服務的其他人士作出的以權益結算以股份為基礎之付款乃按權益工具於授出日期的公允值計量。

於授出日期釐定之以權益結算以股份為基礎之付款的公允值（不計及所有非市場歸屬條件）乃基於本集團對最終將歸屬的權益工具數目的估計，於歸屬期內按直線法支銷，而權益（購股權儲備）則相應增加。於各報告期末，本集團根據對所有相關非市場歸屬條件的評估修訂其對預期歸屬的權益工具數目的估計。修訂原有估計的影響（如有）於損益確認，以使累計開支反映經修訂估計，並對購股權儲備作出相應調整。就於授出日期即時歸屬之購股權而言，所授出購股權之公允值即時於損益支銷。

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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Equity-settled share-based payments transactions (Continued)

#### Share options granted to employees (Continued)

When share options are exercised, the amount previously recognised in share option reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share option reserve will be transferred to accumulated losses.

### Borrowing costs

All borrowing costs are recognised in the profit or loss in the period in which they are incurred.

### Segment reporting

Operating segments, and the amounts of each segment item reported in the consolidated financial statements, are identified from the financial information provided regularly to the Group's most senior executive management for the purpose of allocating resources to, and assessing the performance of the Group's various lines of business in different geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

### Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

## 4. 重要會計政策資料 (續)

### 權益結算以股份為基礎之付款交易 (續)

#### 授予僱員之購股權 (續)

於購股權獲行使時，先前於購股權儲備確認之金額將轉撥至股份溢價。如購股權於歸屬日期後被沒收或於屆滿日期仍未獲行使，則先前於購股權儲備確認之金額將轉撥至累計虧損。

### 借貸成本

所有借貸成本於產生期間在損益中確認。

### 分部報告

經營分部及綜合財務報表所呈報之各分部金額自定期提供予本集團最高行政管理人員就資源分配及評估本集團的各項業務於不同地區的表現的財務資料中識別出來。

就財務呈報而言，除非分部具備相似的經濟特徵及在產品及服務性質、生產工序性質、客戶類型或類別、用作分配產品或提供服務的方法及監管環境的性質方面相似，否則各個重大經營分部不會合併計算。個別非重大的經營分部，如果符合上述大部分標準，則可合併計算。

### 政府補貼

在合理確定本集團符合政府補貼的附帶條件以及將會收到補貼後，政府補貼方會予以確認。

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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Government grants (Continued)

Government grants related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable. Such grants are presented under "Other income and gains, net".

### Impairment of property, plant and equipment, right-of-use assets and intangible assets

At the end of each reporting period, the Group reviews the carrying amounts of its property, plant and equipment, right-of-use assets and intangible assets, to determine whether there is any indication that those 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 any impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit (the "CGU") to which the asset belongs. In testing a CGU for impairment, corporate assets are allocated to the relevant CGU when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of CGUs for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the CGU or group of CGUs to which the corporate asset belongs, and is compared with the carrying amount of the relevant CGU or group of CGUs.

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.

## 4. 重要會計政策資料 (續)

### 政府補貼 (續)

作為已產生開支或虧損的補償或向本集團提供即時財務資助(並無日後相關成本)而可收取的收入相關政府補貼,乃於可收取的期間於損益中確認。此類補貼於「其他收入及收益淨額」項下呈列。

### 物業、廠房及設備、使用權資產及無形資產減值

本集團於各報告期末檢討其物業、廠房及設備、使用權資產及無形資產之賬面值,以確定該等資產有否出現任何減值虧損跡象。倘出現任何上述跡象,即估計該等資產之可收回金額,藉以釐定任何減值虧損的程度。倘不能估計個別資產的可收回金額,本集團則估計資產所屬的現金產生單位(「現金產生單位」)的可收回金額。對現金產生單位進行減值測試時,倘可建立合理一致的分配基準,則企業資產會分配至相關現金產生單位,否則會分配至可建立合理一致的分配基準的最小現金產生單位組別。釐定企業資產所屬的現金產生單位或現金產生單位組別的可收回金額,並與相關現金產生單位或現金產生單位組別的賬面值進行比較。

可收回金額乃根據公允值減出售成本與使用價值的較高者而計算。在評估使用價值時,估計未來現金流量使用反映當前市場評估金錢時間價值及資產特有風險(並無就此調整估計未來現金流量)的除稅前貼現率貼現至現值計算。

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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Impairment of property, plant and equipment, right-of-use assets and intangible assets (Continued)

If the recoverable amount of an asset (or a CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or a CGU) is reduced to its recoverable amount.

### Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risk and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

### Provision for rehabilitation

Provisions for the costs to restore leased assets to their original condition, as required by the terms and conditions of the lease, are recognised at the date of inception of the lease at the directors' best estimate of the expenditure that would be required to restore the assets. Estimates are regularly reviewed and adjusted as appropriate for new circumstances.

## 4. 重要會計政策資料 (續)

### 物業、廠房及設備、使用權資產及無形資產減值 (續)

倘資產 (或現金產生單位) 之估計可收回金額低於賬面值，則資產 (或現金產生單位) 之賬面值將調減至其可收回金額。

### 撥備

倘若本集團須就過往事件承擔法律或推定責任，而本集團可能須履行該責任，在可就責任金額作出可靠估計時，便會計提撥備。

計及有關責任之風險及不明朗因素後，確認為撥備之金額為清償報告期末現有責任所需代價之最佳估計。倘使用清償現有責任之估計現金流量計量撥備，則其賬面值為該等現金流量現值。

### 修復撥備

根據租賃的條款及條件將租賃資產修復至其原有狀況之成本撥備，於租賃開始日期按董事對修復該資產所需開支的最佳估計確認。有關估計定期進行檢討及根據新情況作出適當調整。



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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Contingent liabilities

A contingent liability is a present obligation arising from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

Where the Group is jointly and severally liable for an obligation, the part of the obligation that is expected to be met by other parties is treated as a contingent liability and it is not recognised in the consolidated financial statements.

The Group assesses continually to determine whether an outflow of resources embodying economic benefits has become probable. If it becomes probable that an outflow of future economic benefits will be required for an item previously dealt with as a contingent liability, a provision is recognised in the consolidated financial statements in the reporting period in which the change in probability occurs, except in the extremely rare circumstances where no reliable estimate can be made.

### Related party

A party is considered to be related to the Group if:

- (a) A person, or a close member of that person's family, is related to the Group if that person:
  - (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or the Group's parent.

## 4. 重要會計政策資料 (續)

### 或然負債

或然負債指因過往事件而產生的現有責任，但由於不大可能需要流出具有經濟利益的資源以履行責任，或責任金額無法充分可靠地計量，故不予確認。

倘本集團對某項責任承擔共同及個別責任，則預期由其他方履行的責任部分會被視為或然負債，而不會於綜合財務報表確認。

本集團持續評估以釐定是否可能須要流出包含經濟利益的資源。倘先前作為或然負債處理的項目很可能需要流出未來經濟利益，則於發生可能性變動的報告期間於綜合財務報表確認撥備，惟在無法作出可靠估計的極端罕見情況下則除外。

### 關聯方

在下列情況下，有關人士將被視為與本集團有關聯：

- (a) 任何人士或其近親如符合以下情況，即為與本集團有關聯：
  - (i) 對本集團有控制權或共同控制權；
  - (ii) 對本集團有重大影響力；或
  - (iii) 為本集團或本集團母公司的主要管理人員。

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## 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### Related party (Continued)

(b) An entity is related to the Group if any of the following conditions applies:

- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

A related party transaction is a transfer of resources, services or obligations between the Group and a related party, regardless of whether a price is charged.

Close family members of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

## 4. 重要會計政策資料 (續)

### 關聯方 (續)

(b) 倘一間實體符合以下條件，即為與本集團有關聯：

- (i) 該實體與本集團為同一集團的成員公司（即各母公司、附屬公司及同系附屬公司彼此互有關聯）。
- (ii) 一間實體為另一間實體的聯營企業或合營企業（或為另一間實體所屬集團成員公司的聯營企業或合營企業）。
- (iii) 兩間實體均為同一第三方的合營企業。
- (iv) 一間實體為一名第三方的合營企業，而另一間實體為該第三方的聯營企業。
- (v) 該實體為本集團或與本集團有關聯的實體的僱員福利而設的退休福利計劃。
- (vi) 該實體受第(a)項所識別人士控制或共同控制。
- (vii) 第(a)(i)項所識別人士對該實體有重大影響力或為該實體（或該實體的母公司）主要管理人員。
- (viii) 該實體或其所屬集團的任何成員公司向本集團或本集團母公司提供主要管理人員服務。

關聯方交易指本集團與關聯方之間的資源、服務或責任轉移，而不論是否收取費用。

一名人士的近親指於該人士與該實體進行買賣時，預期可能會影響該人士或受該人士影響的家庭成員。

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### 5. KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's material accounting policies, which are described in note 4 to the consolidated financial statements, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going 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.

The followings 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.

#### Estimated impairment of property, plant and equipment, right-of-use assets and intangible assets

Property, plant and equipment, right-of-use assets and intangible assets are stated at costs less accumulated depreciation and amortisation and accumulated impairment losses, if any. In determining whether an asset is impaired, the Group has to exercise judgment and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying amount of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset (including right-of-use assets), the Group estimates the recoverable amount of the CGU to which the assets belongs. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the net present value used in the impairment test.

### 5. 估計不確定性的主要來源

於應用本集團之重要會計政策（如綜合財務報表附註4所述）時，董事須就從其他來源不顯而易見的資產及負債的賬面值作出判斷、估計及假設。估計及相關假設乃基於過往經驗及認為屬有關的其他因素。實際結果可能有別於該等估計。

估計及相關假設會持續檢討。倘若會計估計修訂只影響修訂估計期間，則有關修訂會在該期間確認。倘若有關修訂既影響當期亦影響未來期間，則有關修訂會在修訂期間及未來期間確認。

以下為於報告期末有關未來的主要假設及估計不確定性的其他主要來源（均可能擁有導致下個財政年度資產及負債的賬面值出現大幅調整的重大風險）。

#### 物業、廠房及設備、使用權資產及無形資產的估計減值

物業、廠房及設備、使用權資產及無形資產按成本減累計折舊及攤銷以及累計減值虧損（如有）列賬。於釐定資產是否減值時，本集團須作出判斷及估計，尤其是評估：(1) 是否發生可能影響資產價值的事項或出現任何跡象；(2) 資產的賬面值是否能夠得到可收回金額的支持，如為使用價值，則根據持續使用資產估計未來現金流量的淨現值；及(3) 估計可收回金額時應用的適當關鍵假設，包括現金流量預測及適當的貼現率。倘無法估計個別資產（包括使用權資產）的可收回金額，則本集團會估計資產所屬現金產生單位的可收回金額。更改假設及估計（包括現金流量預測中的貼現率或增長率）可能對減值評估中使用的淨現值產生重大影響。

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## 5. KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

### Mine reserves

Engineering estimates of the Group's mine reserves are inherently imprecise and represent only approximate amounts because of the significant judgments involved in developing such information. There are authoritative guidelines regarding the engineering criteria that have to be met before estimated mine reserves can be designated as "proved" and "probable". Proved and probable mine reserve estimates are updated at regular intervals taking into account recent production and technical information about each mine. In addition, as prices and cost levels change from year to year, the estimate of proved and probable mine reserves also changes. This change is considered a change in estimate for accounting purposes and is reflected on a prospective basis in both depreciation and amortisation rates calculated on a unit of production basis and the time period for discounting the rehabilitation provision. Changes in the estimate of mine reserves are also taken into account in impairment assessments of non-financial assets.

### Provision of ECL for financial assets measured at amortised cost

Trade receivables with significant balances or credit-impaired and all other financial assets measured at amortised cost are assessed for ECL individually.

The provision of ECL is sensitive to changes in estimates. The information about the ECL are disclosed in note 7 to the consolidated financial statements.

## 5. 估計不確定性的主要來源 (續)

### 礦山儲量

由於對本集團礦山儲量的工程估計涉及重大程度的判斷，因此估計數額本質上並不精確，並僅代表概約數量。於估計礦山儲量可被指定為「證實」及「概略」前，須符合有關工程標準的權威指引。證實及概略礦山儲量估計乃在考慮各礦山的近期生產及技術資料後作出定期更新。此外，由於價格及成本水平逐年變動，證實及概略礦山儲量估計亦有所變動。就會計處理而言，此變動被視為估計變動，並按未來適用法反映於就折現復墾撥備按生產單位基準和時限計算的折舊及攤銷率。對非金融資產進行減值評估時，亦會考慮礦山儲量估計的變動。

### 按攤銷成本計量的金融資產的預期信貸虧損撥備

具有重大結餘或出現信貸減值的貿易應收款項以及按攤銷成本計量的其他金融資產乃就預期信貸虧損進行個別評估。

預期信貸虧損撥備對估計的變動較為敏感。有關預期信貸虧損的資料於綜合財務報表附註7披露。

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

### 6. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance.

During the reporting period, the capital structure of the Group consists of debt which includes equity attributable to owners of the Company. The directors review the capital structure on a regular basis. As part of this review, the directors consider the cost of capital and the associated risks, and take appropriate actions to adjust the Group's capital structure. The Group's overall strategy remains unchanged from prior years.

### 7. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The financial assets of the Group mainly include cash and cash equivalents, trade receivables, deposits and other receivables. Financial liabilities of the Group mainly include trade payables, other payables and accruals, amount due to a director, other loans and convertible notes.

Risk management is carried out by the finance department which is led by the Group's executive directors. The Group's finance department identifies and evaluates financial risks in close co-operation with the Group's operating units. The main risks arising from the Group's financial instruments are liquidity risk, interest rate risk, credit risk and foreign currency risk.

### 6. 資本風險管理

本集團管理其資本，以確保本集團之實體將可以持續基準經營，並透過優化債務及權益間之平衡，為股東帶來最大回報。

於報告期間，本集團之資本架構包括由本公司擁有人應佔權益組成之債務。董事定期審閱資本架構。作為此審閱之一部分，董事考慮資本成本及相關風險，並會採取適當行動以調節本集團之資本架構。與過往年度相比，本集團之整體策略仍然維持不變。

### 7. 財務風險管理目標及政策

本集團的金融資產主要包括現金及現金等價物、貿易應收款項、按金及其他應收款項。本集團的金融負債主要包括貿易應付款項、其他應付款項及應計費用、應付董事款項、其他貸款及可換股票據。

本集團財務部在執行董事的領導下進行風險管理。本集團財務部與本集團營運部門緊密合作，負責識別及評估財務風險。本集團金融工具所產生的主要風險包括流動性風險、利率風險、信貸風險及外幣風險。

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7. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

The Group's financial risk management policy seeks to ensure that adequate resources are available to manage the above risks and to create value for its shareholders. The board regularly reviews these risks and they are summarised below.

(a) Categories of financial instruments

Financial assets:  
At amortised cost

金融資產：  
按攤銷成本計量

2023

2023年

RMB'000

人民幣千元

2022

2022年

RMB'000

人民幣千元

53,797

109,729

Financial liabilities:  
At amortised cost

金融負債：  
按攤銷成本計量

42,444

77,763

At fair value through profit or loss

按公允值計入損益計量

9,062

-

(b) Foreign currency risk

The Group has minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in the functional currencies of the Group entities. The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group monitors its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arises.

(c) Interest rate risk

The Group has no significant variable-rate interest bearing assets and liabilities. The Group's income, expenses and operating cash flows were substantially independent of changes in market interest rates. Fluctuation of market rate does not have significant impact to operating cash flows and no sensitivity analysis has been presented accordingly.

7. 財務風險管理目標及政策 (續)

本集團的財務風險管理政策旨在確保有足夠資源管理上述風險，並為股東創造價值。董事會定期審視該等風險（於下文概述）。

(a) 金融工具之分類

	2023	2022
	2023年	2022年
	RMB'000	RMB'000
	人民幣千元	人民幣千元
Financial assets: At amortised cost	53,797	109,729
Financial liabilities: At amortised cost	42,444	77,763
At fair value through profit or loss	9,062	-

(b) 外幣風險

本集團面對的外幣風險較小，此乃由於其大部分業務交易、資產及負債主要以本集團實體的功能貨幣計值。本集團現時並無就外幣交易、資產及負債制訂外幣對沖政策。本集團密切監察其外幣風險，並將於有需要時考慮對沖重大外幣風險。

(c) 利率風險

本集團並無按浮息計息的重大資產及負債。本集團之收入、開支及經營現金流量基本上與市場利率的變化無關。市場利率波動對經營現金流量並無重大影響，因此並無呈列敏感度分析。



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

## 7. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

### (d) Credit risk and impairment assessment

The Group's bank balances are held in major reputable financial institutions located in the PRC, Hong Kong and the UK, which management believes are of high credit quality. The credit risk of the Group's other financial assets, which comprise trade receivables, deposits and other receivables arises from default of the counterparties, with a maximum exposure equal to the carrying amounts of these instruments. The Group has no other financial assets which carry significant exposure to credit risk.

The Group sells most of the products to a small number of customers in the marble distributors. As a result, it faces a high level of concentration of credit risk. The Group manages this risk by offering standardised credit terms to its customers of marble products for an approved credit term up to three months. Some major customers which have long relationship with the Group were granted for a longer payment term. The Group maintains strict control over its outstanding receivables and senior management regularly reviews the overdue balances. In addition, the Group's exposure to credit risk is also influenced by the individual characteristics of each customer and default risk of the industry in which customers operate.

The Group has a concentration of credit risk as 96% (2022: 75%) and 100% (2022: 100%) of the total trade receivables was due from the largest customer and top five largest customers within the sales of marble and marble related product segment.

## 7. 財務風險管理目標及政策 (續)

### (d) 信貸風險及減值評估

本集團的銀行結餘存放於中國、香港及英國的主要知名金融機構，而管理層相信該等機構具有良好信貸質素。本集團其他金融資產（包括貿易應收款項、按金及其他應收款項）的信貸風險由於交易對手方違約而產生，而所面臨的最高風險相當於該等工具的賬面值。本集團並無其他面臨重大信貸風險的金融資產。

本集團出售大部分產品予大理石分銷商中的少數客戶。因此，其面臨高度集中信貸風險。本集團通過向其大理石產品的客戶提供標準信貸期（經批准信貸期最高為三個月）管理該項風險。與本集團維持長期關係之若干主要客戶獲授更長的付款期限。本集團對其尚未收回應收款項維持嚴格控制，且高級管理層會定期審閱逾期結餘。此外，本集團所面臨的信貸風險亦受到每名客戶的個別特性及客戶經營業務所在行業的違約風險所影響。

本集團有信貸集中風險，原因為貿易應收款項總額之96%（2022年：75%）及100%（2022年：100%）乃源自大理石及大理石相關產品分部之最大客戶及五大客戶。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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### 7. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued) 7. 財務風險管理目標及政策 (續)

#### (d) Credit risk and impairment assessment

(Continued)

Trade receivables are assessed based on individual basis.

#### (d) 信貸風險及減值評估 (續)

貿易應收款項乃按個別基準進行評估。

		Lifetime ECL (not credit-impaired) 全期預期 信貸虧損 (並無信貸減值) RMB'000 人民幣千元	Lifetime ECL (credit-impaired) 全期預期 信貸虧損 (存在信貸減值) 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	1,891	43,323	45,214
Impairment losses recognised	已確認減值虧損	2,221	36,249	38,470
Impairment losses reversed	已撥回減值虧損	(579)	-	(579)
Transfer to lifetime ECL (credit-impaired)	轉撥至全期預期信貸虧損 (存在信貸減值)	(1,312)	1,312	-
Exchange differences	匯兌差額	-	5,290	5,290
As at 31 December 2022 and as at 1 January 2023	於2022年12月31日及 於2023年1月1日	2,221	86,174	88,395
Impairment losses recognised	已確認減值虧損	-	11,809	11,809
Impairment losses reversed	已撥回減值虧損	(2,221)	-	(2,221)
Exchange differences	匯兌差額	-	1,298	1,298
As at 31 December 2023	於2023年12月31日	-	99,281	99,281

An impairment assessment on the Group's trade receivables was prepared by an independent valuer. The ECL for trade receivables was measured at approximately RMB99,281,000 (2022: RMB88,395,000) as at 31 December 2023.

本集團貿易應收款項的減值評估由獨立估值師進行。截至2023年12月31日，貿易應收款項的預期信貸虧損約為人民幣99,281,000元(2022年：人民幣88,395,000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. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### (d) Credit risk and impairment assessment

(Continued)

The credit quality of deposits and other receivables has been assessed with reference to historical information about the counterparties default rates. The directors are of the opinion that, except for other receivables with the amounts of approximately RMB81,811,000 (2022: RMB78,211,000) classified as credit-impaired, the credit risk of deposits and other receivables is limited due to no significant change in credit quality of the counterparty of these financial assets and concluded that impairment loss in respect of other receivables with amounts of approximately RMB7,106,000 (2022: RMB3,218,000) in relation to lifetime ECL (not credit-impaired).

The following table show reconciliation on loss allowance of other receivables under general approach:

### 7. 財務風險管理目標及政策 (續)

#### (d) 信貸風險及減值評估 (續)

按金及其他應收款項的信貸質素乃經參考有關對手方違約率的歷史資料評估。董事認為，除出現信貸減值的其他應收款項約人民幣81,811,000元(2022年：人民幣78,211,000元)外，按金及其他應收款項的信貸風險有限，原因為該等金融資產對手方的信貸質素並無重大變動，認為與全期預期信貸虧損(並無信貸減值)有關的其他應收款項之減值虧損約人民幣7,106,000元(2022年：人民幣3,218,000元)。

下表列示按一般方法確認的其他應收款項虧損撥備的對賬：

		Lifetime ECL (not credit-impaired) 全期預期 信貸虧損 (並無信貸減值) RMB'000 人民幣千元	Lifetime ECL (credit-impaired) 全期預期 信貸虧損 (存在信貸減值) 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	-	78,311	78,311
Impairment losses recognised	已確認減值虧損	3,218	-	3,218
Impairment losses reversed	已撥回減值虧損	-	(100)	(100)
As at 31 December 2022 and as at 1 January 2023	於2022年12月31日及 於2023年1月1日	3,218	78,211	81,429
Impairment losses recognised	已確認減值虧損	7,106	3,445	10,551
Impairment losses reversed	已撥回減值虧損	-	(250)	(250)
Transfer to credit-impaired	轉撥至存在信貸減值	(405)	405	-
As at 31 December 2023	於2023年12月31日	9,919	81,811	91,730

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

### 7. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### (e) Liquidity risk

The Group monitors its exposure to a shortage of funds by considering the maturity of both its financial liabilities and financial assets and projected cash flows from operations. The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of interest-bearing loans and its own funding sources.

The following table details the Group's remaining contractual maturities for its financial liabilities as at the end of the reporting period. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. When the creditor has a choice of when the liability is settled, the liability is included on the basis of the earliest date on when the Group can be required to pay. The maturity dates for financial liabilities are based on agreed repayment dates.

### 7. 財務風險管理目標及政策 (續)

#### (e) 流動資金風險

本集團透過考慮其金融負債及金融資產的期限和預期經營所得現金流量，監察其資金短缺風險。本集團的目標為透過使用計息貸款及其自身的資金來源，維持資金持續性與靈活性間的平衡。

下表詳列於報告期末本集團金融負債的餘下合約到期情況。該表乃根據本集團可能被要求付款的最早日期按金融負債的未貼現現金流量編製。當債權人可選擇負債償還的時間時，負債按本集團可能被要求償還的最早日期入賬。金融負債的到期日基於協定之還款日期。

As at 31 December 2023  
於2023年12月31日

		Less than 1 year or on demand 1年內 或按要求 RMB'000 人民幣千元	Between 1 and 2 years 1至2年 RMB'000 人民幣千元	More than 2 years but not more than five years 2年以上 但不超過5年 RMB'000 人民幣千元	Total undiscounted cash flows 未貼現 現金流量總額 RMB'000 人民幣千元	Carrying amounts 賬面值 RMB'000 人民幣千元
Trade payables	貿易應付款項	10,268	-	-	10,268	10,268
Other payables and accruals	其他應付款項及應計費用	25,842	-	-	25,842	25,842
Amount due to a director	應付董事款項	1,383	-	-	1,383	1,272
Other loans	其他貸款	5,245	-	-	5,245	5,062
Convertible notes	可換股票據	9,243	-	-	9,243	9,062
Lease liabilities	租賃負債	721	421	-	1,142	1,103
		52,702	421	-	53,123	52,609

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### 7. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### (e) Liquidity risk (Continued)

### 7. 財務風險管理目標及政策 (續)

#### (e) 流動資金風險 (續)

As at 31 December 2022

於2022年12月31日

		Less than 1 year or on demand 1年內 或按要求 RMB'000 人民幣千元	Between 1 and 2 years 1至2年 RMB'000 人民幣千元	More than 2 years but not more than five years 2年以上 但不超過5年 RMB'000 人民幣千元	Total undiscounted cash flows 未貼現 現金流量總額 RMB'000 人民幣千元	Carrying amounts 賬面值 RMB'000 人民幣千元
Trade payables	貿易應付款項	37,249	-	-	37,249	37,249
Other payables and accruals	其他應付款項及應計費用	21,332	-	-	21,332	21,332
Amount due to a director	應付董事款項	1,237	-	-	1,237	1,138
Other loans	其他貸款	17,233	1,434	-	18,667	18,044
Lease liabilities	租賃負債	93	-	-	93	91
		77,144	1,434	-	78,578	77,854

#### (f) Fair value of the Group's financial assets and financial liabilities that are not measured at fair value on a recurring basis

The directors consider that the carrying amounts of financial assets and financial liabilities approximate to their fair values for both years.

#### (f) 並非按經常性基準以公允值計量的本集團金融資產及金融負債之公允值

董事認為兩個年度本集團金融資產及金融負債之賬面值與彼等各自之公允值相若。

#### (g) Fair value of the Group's financial liabilities that are measured at fair value on a recurring basis

Some of the Group's financial instruments are measured at fair value for financial reporting purposes.

In estimating the fair value, the Group uses market-observable data to the extent it is available. For instruments with significant unobservable input under level 3 of fair value hierarchy, the Group engages third party qualified valuers to perform the valuation. The management works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model. The management reports the findings to the directors at the end of each reporting period to explain the cause of fluctuations in the fair value.

#### (g) 按經常性基準以公允值計量的本集團金融負債之公允值

就財務報告目的而言，本集團的部分金融工具按公允值計量。

於估計公允值時，本集團盡可能使用市場可觀察數據。對於公允值層級第三級中存在重大不可觀察輸入數據的工具，本集團委聘第三方合資格估值師進行估值。管理層與合資格外部估值師緊密合作，為確定適當的估值技術及模型輸入數據。管理層於各報告期末向董事報告結果，解釋公允值波動的原因。

## 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. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### (g) Fair value of the Group's financial liabilities that are measured at fair value on a recurring basis (Continued)

The following table gives information about how the fair values of these financial liabilities are determined (in particular, the valuation technique(s) and inputs used).

	Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Fair value hierarchy as at 31 December 2023 Financial liabilities at FVTPL - Convertible notes	於2023年12月31日的 公允值層級 按公允值計入損益計量的 金融負債 - 可換股票據	-	-	9,062 9,062

The Group's policy is to recognise transfers into and out of fair value hierarchy levels at the end of the date of the events or change in circumstances that caused the transfer.

During the year ended 31 December 2023, there were no transfers between level 1 and level 2, or transfers into or out of level 3.

#### Information about level 3 fair value measurements

Valuation techniques	估值技術	Significant unobservable input 重大不可觀察 輸入數據
----------------------	------	--

Convertible notes	可換股票據	Expected volatility: 148% 預期波幅: 148%
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The reconciliation of fair value measurement of convertible notes is set out in note 30 to the consolidated financial statements.

### 7. 財務風險管理目標及政策 (續)

#### (g) 按經常性基準以公允值計量的本集團金融負債之公允值 (續)

下表提供有關如何釐定此類金融負債公允值的資料(尤其是所使用的估值技術及輸入數據)。

本集團的政策是在導致公允值層級之間轉移的事件或情況變化發生之日確認的公允值層級之間的轉入及轉出。

截至2023年12月31日止年度,第一級與第二級之間並無轉移,亦無轉入或轉出第三級。

#### 有關第三級公允值計量的資料

5% increase/(decrease) of significant unobservable inputs to fair value 重大不可觀察輸入數據與公允值 增加/(減少)5%
--

RMB150,000/(RMB150,000) 人民幣150,000元/(人民幣150,000元)
--

可換股票據公允值計量之對賬載於綜合財務報表附註30。



## 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

### 8. REVENUE AND OPERATING SEGMENT INFORMATION

Revenue represents the consideration for goods sold, net of trade discounts and returns and various types of government surcharges, where applicable.

The Group's revenue and contribution to profit were mainly derived from its sale of marble and marble related products, which is regarded as a single operating segment in a manner consistent with the way in which information is regularly reviewed and evaluated by the Group's executive directors, who is identified as chief operating decision maker, for purposes of resource allocation and performance assessment. Accordingly, no segment information is presented. In addition, over 90% of the Group's total revenue were derived in the PRC and over 90% of the Group's non-current assets were located in the PRC, no geographical segment information in accordance with IFRS 8 is presented.

#### Information about products

The following table sets forth the revenue from external customers during the year:

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Revenue from contracts with customers recognised at a point in time:	來自客戶合約之收入 (於某一時點確認):		
Marble slabs	大理石礦渣	56,261	71,557
Sales of food	銷售食品	2,230	732
		58,491	72,289

#### Information about major customers

Revenue from major customers, each of whom accounted for 10% or more of the total revenue is set out below:

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Customer A	客戶A	56,261	71,557

Except for disclosed above, no other customers contributed 10% or more to the Group for both years.

### 8. 收入及經營分部資料

收入指已售貨品的代價，扣除貿易折扣及退貨以及各種政府附加費（倘適用）。

本集團的收入及對溢利的貢獻主要源自大理石及大理石相關產品的銷售，其被視作單一經營分部，與本集團執行董事（認定為主要經營決策者）定期審閱及評估資料作資源分配及表現評估用途的方式一致。因此，概無呈列分部資料。此外，本集團總收入逾90%均來自中國且其逾90%的非流動資產均位於中國，因此概無根據國際財務報告準則第8號呈列地區分部資料。

#### 有關產品的資料

下表載列年內來自外部客戶的收入：

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Revenue from contracts with customers recognised at a point in time:	來自客戶合約之收入 (於某一時點確認):		
Marble slabs	大理石礦渣	56,261	71,557
Sales of food	銷售食品	2,230	732
		58,491	72,289

#### 有關主要客戶的資料

來自主要客戶（貢獻總收入的10%或以上者）的收入載列如下：

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Customer A	客戶A	56,261	71,557

除上文所披露者外，概無其他客戶於兩個年度對本集團總收入貢獻10%或以上。

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

8. REVENUE AND OPERATING SEGMENT INFORMATION (Continued)

Transaction allocated to the remaining performance obligation for contracts with customers

The Group has applied the practical expedient in paragraph 121 of IFRS 15 to its sales contract for marble and related products and sales of food such that the Group does not disclose information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations under the contract for sales of marble and related products and sales of food that had an original expected duration of one year or less.

8. 收入及經營分部資料 (續)

分配至客戶合約餘下履約責任的交易

本集團已將國際財務報告準則第15號第121段的可行權宜方法應用於其大理石及相關產品以及食品的銷售合約，因此，本集團並無披露有關本集團於履行大理石及相關產品以及食品銷售合約（原預期期限為一年或以下）項下餘下履約責任時有權獲得的收入的資料。

9. OTHER INCOME AND GAINS, NET

9. 其他收入及收益淨額

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Interest income	利息收入	3	3
Imputed interest income on other receivables	其他應收款項之估算利息收入	3,693	868
Recovery of trade receivables	收回貿易應收款項	-	1,000
Exchange (loss)/gain, net	匯兌(虧損)/收益淨額	(59)	49
Recovery of other receivables	收回其他應付款項	358	-
Government grants (Note)	政府補貼(附註)	30	83
Others	其他	86	37
		4,111	2,040

Note:

During the year ended 31 December 2023, the amount represents government subsidies provided by the PRC local government as a support. There were no unfulfilled conditions or contingencies relating to these government grants.

During the year ended 31 December 2022, the amount represents government subsidies granted due to the COVID-19 pandemic under the Employment Support Scheme of the Hong Kong Government. There were no unfulfilled conditions or contingencies relating to these government grants.

附註:

截至2023年12月31日止年度，該金額指中國當地政府授予的扶持補貼。概無與該等政府補貼有關的未達成條件或或然事項。

截至2022年12月31日止年度，該金額指香港政府根據「保就業」計劃因應新型冠狀病毒疫情而授予的政府補貼。概無與該等政府補貼有關的未達成條件或或然事項。

## 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

### 10. IMPAIRMENT LOSSES UNDER EXPECTED CREDIT LOSS MODEL, NET OF REVERSAL

### 10. 預期信貸虧損模式下之減值虧損 (扣除撥回)

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Impairment losses recognised, net on:	就下列各項確認之減值虧損淨額：		
– trade receivables	– 貿易應收款項	9,588	37,891
– other receivables	– 其他應收款項	10,301	3,118
		19,889	41,009

### 11. FINANCE COSTS

### 11. 財務成本

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Interest on lease liabilities	租賃負債利息	26	6
Interest on loan from a director	董事貸款利息	125	349
Interest on other loans	其他貸款利息	1,381	1,531
		1,532	1,886

## 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

### 12. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging:

### 12. 除稅前虧損

本集團的除稅前虧損經扣除以下各項後達致：

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Cost of inventories sold	已售存貨成本	1,647	797
Production stripping costs (included in cost of sales)	生產剝採成本 (計入銷售成本)	32,554	41,404
Staff costs (including directors' remuneration):	員工成本 (包括董事酬金):		
– Salaries and directors' fee	– 薪金及董事袍金	7,468	5,846
– Retirement benefits scheme contributions	– 退休福利計劃供款	542	218
– Allowance and benefits in kind	– 津貼及實物利益	137	36
		8,147	6,100
Auditor's remuneration:	審計師酬金:		
– Audit services	– 審計服務	535	538
– Non-audit services	– 非審計服務	142	139
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,881	2,358
Depreciation of right-of-use assets	使用權資產折舊	460	173
Expenses related to short-term lease	短期租賃相關開支	1,613	1,545
Impairment losses recognised in respect of:	就以下各項確認的減值虧損:		
– property, plant and equipment	– 物業、廠房及設備	21,668	–
– intangible assets	– 無形資產	5,366	–
– right-of-use assets	– 使用權資產	283	–
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	3,561	3,247
Loss on disposal of right-of-use assets	出售使用權資產之虧損	–	37
Loss on unwinding of discount on other receivables	其他應收款項解除貼現之虧損	–	9,112

## 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

### 13. DIRECTORS', CHIEF EXECUTIVE OFFICER'S AND FIVE HIGHEST PAID INDIVIDUAL EMOLUMENTS

#### (a) Directors' and Chief Executive Officer's Emoluments

### 13. 董事、行政總裁及五名最高薪人士酬金

#### (a) 董事及行政總裁酬金

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

			Salaries, allowances and benefits in kind 薪金、津貼及 實物利益	Retirement benefits scheme contributions 退休福利計劃 供款	Total emoluments
	Fees 袍金				
Notes 附註	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
Executive directors:	執行董事：				
Mr. Zheng Yonghui	鄭永暉先生	-	324	-	324
Ms. Zhang Cuiwei	張翠薇女士	-	216	-	216
Mr. Zhang Weijun	張衛軍先生	-	162	-	162
Mr. Zhang Mian	張勉先生	-	216	-	216
Chief executive officer:	行政總裁				
Mr. Li Yun Fei	李雲飛先生	(ii)	90	-	90
Independent non-executive directors:	獨立非執行董事：				
Mr. Yang Ruimin	楊銳敏先生		87	-	87
Mr. Andreas Varianos	Andreas Varianos 先生		216	-	216
Ms. Zu Rui	祖蕊女士	(iii)	87	-	87
			390	1,008	-
					1,398

## 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

### 13. DIRECTORS', CHIEF EXECUTIVE OFFICER'S AND FIVE HIGHEST PAID INDIVIDUAL EMOLUMENTS (Continued)

#### (a) Directors' and Chief Executive Officer's Emoluments (Continued)

		For the year ended 31 December 2022 截至2022年12月31日止年度				
		Notes	Fees	Salaries, allowances and benefits in kind	Retirement benefits scheme contributions	Total emoluments
		附註	袍金	薪金、津貼及實物利益	退休福利計劃供款	酬金總額
			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
Executive directors:	執行董事：					
Mr. Zheng Yonghui	鄭永暉先生		-	311	-	311
Ms. Zhang Cuiwei	張翠薇女士		-	207	-	207
Mr. Zhang Weijun	張衛軍先生		-	155	-	155
Mr. Zhang Mian	張勉先生		-	207	-	207
Chief executive officer:	行政總裁					
Mr. Li Yun Fei	李雲飛先生	(ii)	-	345	-	345
Independent non-executive directors:	獨立非執行董事：					
Mr. Yang Ruimin	楊銳敏先生		83	-	-	83
Mr. Andreas Varianos	Andreas Varianos 先生		207	-	-	207
Ms. Pei Bing	裴兵女士	(i)	41	-	-	41
Ms. Zu Rui	祖蕊女士	(iii)	21	-	-	21
			352	1,225	-	1,577

### 13. 董事、行政總裁及五名最高薪人士酬金 (續)

#### (a) 董事及行政總裁酬金 (續)

For the year ended 31 December 2022  
截至2022年12月31日止年度

		Notes	Fees	Salaries, allowances and benefits in kind	Retirement benefits scheme contributions	Total emoluments
		附註	袍金	薪金、津貼及實物利益	退休福利計劃供款	酬金總額
			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
Executive directors:	執行董事：					
Mr. Zheng Yonghui	鄭永暉先生		-	311	-	311
Ms. Zhang Cuiwei	張翠薇女士		-	207	-	207
Mr. Zhang Weijun	張衛軍先生		-	155	-	155
Mr. Zhang Mian	張勉先生		-	207	-	207
Chief executive officer:	行政總裁					
Mr. Li Yun Fei	李雲飛先生	(ii)	-	345	-	345
Independent non-executive directors:	獨立非執行董事：					
Mr. Yang Ruimin	楊銳敏先生		83	-	-	83
Mr. Andreas Varianos	Andreas Varianos 先生		207	-	-	207
Ms. Pei Bing	裴兵女士	(i)	41	-	-	41
Ms. Zu Rui	祖蕊女士	(iii)	21	-	-	21
			352	1,225	-	1,577



## 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

### 13. DIRECTORS', CHIEF EXECUTIVE OFFICER'S AND FIVE HIGHEST PAID INDIVIDUAL EMOLUMENTS (Continued)

#### (a) Directors' and Chief Executive Officer's Emoluments (Continued)

Notes:

- (i) Resigned on 30 June 2022
- (ii) Appointed on 1 September 2022
- (iii) Appointed on 29 September 2022

Salaries, allowances and benefits in kind paid to or for the executive directors are generally emoluments paid or payable in respect of those persons' services in connection with the management of the affairs of the Company and its subsidiaries.

The independent non-executive directors' emoluments shown above were for the services as the directors.

#### (b) Five Highest Paid Individuals

One (2022: two) of the five highest paid individuals of the Group were directors whose emolument is set out in the above. For the year ended 31 December 2023, the remaining four (2022: four) highest paid individuals of the Group were as follows:

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Salaries, allowances and benefits in kind	薪金、津貼及其他實物利益	2,422	1,770
Retirement benefits scheme contributions	退休福利計劃供款	195	44
		2,617	1,814

### 13. 董事、行政總裁及五名最高薪人士酬金 (續)

#### (a) 董事及行政總裁酬金 (續)

附註：

- (i) 於2022年6月30日辭任
- (ii) 於2022年9月1日獲委任
- (iii) 於2022年9月29日獲委任

向或就執行董事支付之薪金、津貼及實物利益為就該等人士管理本公司及其附屬公司之事務所提供之服務而支付或應付之一般酬金。

上文所示獨立非執行董事的酬金乃就擔任董事提供的服務而支付。

#### (b) 五名最高薪人士

本集團五名最高薪人士包括一名(2022年：兩名)董事，其酬金已載於上文。截至2023年12月31日止年度，本集團其餘四名(2022年：四名)最高薪人士的酬金如下：

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

13. DIRECTORS', CHIEF EXECUTIVE OFFICER'S AND FIVE HIGHEST PAID INDIVIDUAL EMOLUMENTS (Continued)

(b) Five Highest Paid Individual (Continued)

Their emoluments fell within the following bands:

		Number of individuals 人數	
		2023 2023年	2022 2022年
<b>Emolument band:</b>	<b>薪酬範圍:</b>		
Nil – HK\$1,000,000	0至1,000,000港元	3	3
HK\$1,000,001 – HK\$1,500,000	1,000,001港元至 1,500,000港元	1	1
		4	4

No emoluments have been paid by the Group to the directors, chief executive officer or the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office during the years ended 31 December 2023 and 2022. None of the directors, chief executive officer or five highest paid individuals waived or agreed to waive any emoluments during the years ended 31 December 2023 and 2022.

Except disclosed in note 36 to the consolidated financial statements, no other transactions, arrangements and contracts in relation to the Group's business to which the Company or any subsidiaries of the Company was a party and in which a director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

13. 董事、行政總裁及五名最高薪人士酬金 (續)

(b) 五名最高薪人士 (續)

彼等之薪酬範圍如下:

於截至2023年及2022年12月31日止年度，本集團並無向董事、行政總裁或五名最高薪人士支付酬金，作為吸引彼等加入本集團或於加入本集團時的獎勵，或作為離任的補償。截至2023年及2022年12月31日止年度，概無董事、行政總裁或五名最高薪人士放棄或同意放棄任何薪酬。

除綜合財務報表附註36所披露者外，於年末或年內任何時間，本公司或本公司任何附屬公司概無參與訂立與本集團業務有關且董事於其中直接或間接擁有重大權益的其他交易、安排及合約。

## 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

### 14. INCOME TAX (CREDIT)/EXPENSES

### 14. 所得稅(抵免)／開支

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
PRC Enterprise Income Tax	中國企業所得稅		
– Current tax	– 即期稅項	1,261	1,126
– Over-provision in prior years	– 過往年度超額撥備	(1,400)	–
Income tax (credit)/expenses	所得稅(抵免)／開支	(139)	1,126

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of subsidiaries of the Company in the PRC is 25% for both years.

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，本公司於中國之附屬公司於兩個年度之稅率皆為25%。

The tax rate of subsidiaries in Hong Kong are subject to Hong Kong Profit Tax at 16.5% for both years.

香港之附屬公司於兩個年度須按16.5%的稅率繳納香港利得稅。

The tax rate of subsidiary in the UK is subject to Corporation Tax (“UK Corporation Tax”) and is calculated at 19% for both years.

於兩個年度，於英國之附屬公司須按19%的稅率繳納公司稅(「英國公司稅」)。

No provision for Hong Kong Profits Tax and UK Corporation Tax has been made for both years as the Group has no assessable profits arising in Hong Kong or in the UK.

由於本集團於兩個年度並無於香港或英國產生應評稅溢利，故並無就香港利得稅及英國公司稅作出撥備。

## 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

### 14. INCOME TAX (CREDIT)/EXPENSES (Continued)

The reconciliation between the income tax (credit)/expenses for the year and the loss before tax multiplied by domestic income tax rate is as follows:

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Loss before tax	除稅前虧損	(59,739)	(60,758)
Tax at domestic income tax rate	按國內所得稅稅率計算的稅項	(12,420)	(11,042)
Tax effect of income not taxable for tax purpose	就稅務目的毋須課稅收入的稅務影響	(986)	(505)
Tax effect of expenses not deductible for tax purpose	就稅務目的不可扣減開支的稅務影響	13,154	10,345
Over-provision in prior years	過往年度超額撥備	(1,400)	-
Estimated tax loss not recognised	未確認估計稅項虧損	1,513	2,328
Income tax (credit)/expenses	所得稅(抵免)／開支	(139)	1,126

As at 31 December 2023, the Group has unused estimated tax losses of approximately RMB24,253,000 (2022: RMB20,498,000) available for offsetting against future profits. No deferred tax asset for both years has been recognised in respect of such tax losses due to unpredictability of future profit streams. Included in above unused estimated tax losses, the Group has unused estimated tax losses of approximately RMB9,626,000 (2022: RMB5,104,000) available for offsetting against future profits in UK and the unused estimated tax losses can be carried forward indefinitely and up to Pound Sterling ("GBP") 5 million. The remaining unused estimated tax losses will be expired as below:

### 14. 所得稅(抵免)／開支(續)

年內所得稅(抵免)／開支與除稅前虧損乘以國內所得稅稅率之對賬如下：

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
於2023年12月31日，本集團有未動用估計稅項虧損約人民幣24,253,000元(2022年：人民幣20,498,000元)可供抵銷未來溢利。由於未來溢利情況難以預測，故兩個年度並無就該等稅項虧損確認遞延稅項資產。上述未動用估計稅項虧損中，有未動用估計稅項虧損約人民幣9,626,000元(2022年：人民幣5,104,000元)可用於抵銷英國未來溢利，且該未動用估計稅項虧損可無限期結轉，最多為5,000,000英鎊。餘下未動用估計稅項虧損的到期時間如下：			
2023	2023年	-	3,381
2024	2024年	1,606	1,606
2025	2025年	3,096	3,096
2026	2026年	3,563	3,563
2027	2027年	3,748	3,748
2028	2028年	2,614	-
		14,627	15,394

於2023年12月31日，本集團有未動用估計稅項虧損約人民幣24,253,000元(2022年：人民幣20,498,000元)可供抵銷未來溢利。由於未來溢利情況難以預測，故兩個年度並無就該等稅項虧損確認遞延稅項資產。上述未動用估計稅項虧損中，有未動用估計稅項虧損約人民幣9,626,000元(2022年：人民幣5,104,000元)可用於抵銷英國未來溢利，且該未動用估計稅項虧損可無限期結轉，最多為5,000,000英鎊。餘下未動用估計稅項虧損的到期時間如下：

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

### 15. LOSS PER SHARE

#### (a) Loss per share – Basic

The calculation of basic loss per share is based on the loss for the year attributable to owners of the Company of approximately RMB59,600,000 (2022: RMB61,884,000) and the weighted average number of 153,869,000 (2022: 141,604,000) ordinary shares in issue during the year.

#### (b) Loss per share – Diluted

The effects of all potential ordinary shares are anti-dilutive since their assumed conversion and exercise would result in a decrease in loss per share for both years.

The basic and diluted loss per share are the same for both years.

### 16. DIVIDEND

No dividend was paid or proposed for ordinary shareholders of the Company during the year ended 31 December 2023, nor has any dividend been proposed subsequent to the end of the reporting period (2022: Nil).

### 15. 每股虧損

#### (a) 每股虧損 – 基本

每股基本虧損乃根據本公司擁有人應佔年度虧損約人民幣59,600,000元(2022年:人民幣61,884,000元)及年內已發行普通股加權平均數153,869,000股(2022年:141,604,000股)計算得出。

#### (b) 每股虧損 – 攤薄

於兩個年度,所有潛在普通股均具有反攤薄影響,此乃由於假設轉換及行使該等潛在普通股可導致每股虧損減少。

兩個年度之每股基本及攤薄虧損相同。

### 16. 股息

截至2023年12月31日止年度並無向本公司普通股股東派付或建議派付任何股息,自報告期結束後亦無建議派付任何股息(2022年:無)。

## 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

### 17. PROPERTY, PLANT AND EQUIPMENT

### 17. 物業、廠房及設備

		Buildings	Plant and machinery	Leasehold improvement and office equipment 租賃物業裝修及辦公設備	Motor vehicles	Mining infrastructure	Construction in progress	Total
		樓宇 RMB'000 人民幣千元	廠房及機器 RMB'000 人民幣千元	辦公設備 RMB'000 人民幣千元	汽車 RMB'000 人民幣千元	採礦基建 RMB'000 人民幣千元	在建工程 RMB'000 人民幣千元	合計 RMB'000 人民幣千元
<b>COST:</b>	<b>成本:</b>							
As at 1 January 2023	於2023年1月1日	8,857	51,714	4,541	12,091	59,847	123,061	260,111
Addition	添置	-	253	-	-	-	-	253
Disposal/write off	出售/撇銷	-	(28,534)	-	-	(1,140)	-	(29,674)
Transfer from right-of-use asset	自使用權資產轉撥	-	-	-	730	-	-	730
Exchange realignment	匯兌調整	-	6	-	-	-	-	6
As at 31 December 2023	於2023年12月31日	8,857	23,439	4,541	12,821	58,707	123,061	231,426
<b>ACCUMULATED DEPRECIATION AND IMPAIRMENT:</b>	<b>累計折舊及減值:</b>							
As at 1 January 2023	於2023年1月1日	6,406	43,030	2,808	12,049	21,444	34,045	119,782
Provided during the year	年內撥備	523	943	412	-	3	-	1,881
Disposal/write off	出售/撇銷	-	(25,030)	-	-	(1,083)	-	(26,113)
Transfer from right-of-use asset	自使用權資產轉撥	-	-	-	669	-	-	669
Impairment loss recognised	已確認減值虧損	309	673	232	-	6,158	14,296	21,668
Exchange realignment	匯兌調整	-	1	-	-	-	-	1
As at 31 December 2023	於2023年12月31日	7,238	19,617	3,452	12,718	26,522	48,341	117,888
<b>Carrying amounts:</b>	<b>賬面值:</b>							
As at 31 December 2023	於2023年12月31日	1,619	3,822	1,089	103	32,185	74,720	113,538
<b>COST:</b>	<b>成本:</b>							
As at 1 January 2022	於2022年1月1日	9,232	55,714	6,041	12,091	61,183	121,797	266,058
Additions	添置	-	-	-	-	-	1,264	1,264
Disposal/write off	出售/撇銷	(375)	(4,000)	(1,500)	-	(1,336)	-	(7,211)
As at 31 December 2022	於2022年12月31日	8,857	51,714	4,541	12,091	59,847	123,061	260,111
<b>ACCUMULATED DEPRECIATION AND IMPAIRMENT:</b>	<b>累計折舊及減值:</b>							
As at 1 January 2022	於2022年1月1日	6,123	43,991	3,772	11,973	21,484	34,045	121,388
Provided during the year	年內撥備	502	1,319	461	76	-	-	2,358
Disposal/write off	出售/撇銷	(219)	(2,280)	(1,425)	-	(40)	-	(3,964)
As at 31 December 2022	於2022年12月31日	6,406	43,030	2,808	12,049	21,444	34,045	119,782
<b>Carrying amounts:</b>	<b>賬面值:</b>							
As at 31 December 2022	於2022年12月31日	2,451	8,684	1,733	42	38,403	89,016	140,329

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

17. PROPERTY, PLANT AND EQUIPMENT (Continued)

The Group's property, plant and equipment are mainly used in the Group's sale of marble and marble related products operation (the "Sichuan Jinshida CGU"). During the year ended 31 December 2023, the directors conducted a review of the recoverable amount of the Group's property, plant and equipment, intangible assets and right-of-use assets based on the value in use of Sichuan Jinshida CGU and concluded that amounts of RMB21,668,000 (2022: nil), RMB5,366,000 (2022: nil) and RMB283,000 (2022: nil) was impaired during the year ended 31 December 2023 in respect of the Group's property, plant and equipment, intangible assets and right-of-use assets. The recoverable amount have been determined on the basis of the value in use of the Sichuan Jinshida CGU, the valuation is prepared by an independent professional valuer. The pre-tax discount rate in measuring the amounts of value in use were 28% (2022: 27%) in relation to Sichuan Jinshida CGU. The growth rate of cash flow in the long run are extrapolated using a steady growth rate of 3% (2022: 3%). Other key assumptions for the value in use calculations related to the estimation of cash inflows/outflows included budgeted sales and gross margin. Such estimation is based on the Sichuan Jinshida CGU's past performance and management's expectation for future performance.

Management believes that any reasonably possible change in any of these assumptions would not cause the carrying amounts of Sichuan Jinshida CGU to exceed the recoverable amount. If the pre-tax discount rate was changed to 33% (2022: 34%), while other parameters remain constant, the recoverable amount of CGU of Sichuan Jinshida CGU would be reduced to approximately RMB111,447,000 (2022: RMB135,000,000) and impairment of approximately RMB31,335,000 (2022: further impairment of RMB38,000,000) would be recognised.

If the budgeted sales covering 5-year period were reduced by 5%, while other parameters remain constant, the recoverable amount of Sichuan Jinshida CGU would be reduced to approximately RMB129,022,000 (2022: RMB159,000,000) and impairment of approximately RMB13,760,000 (2022: further impairment of RMB13,000,000) would be recognised.

17. 物業、廠房及設備 (續)

本集團之物業、廠房及設備主要用於本集團大理石及大理石相關產品的銷售業務（「四川金時達現金產生單位」）。於截至2023年12月31日止年度，董事按照四川金時達現金產生單位之使用價值審閱本集團之物業、廠房及設備、無形資產以及使用權資產之可收回金額，認為截至2023年12月31日止年度本集團之物業、廠房及設備、無形資產以及使用權資產減值金額分別為人民幣21,668,000元（2022年：零）、人民幣5,366,000元（2022年：零）及人民幣283,000元（2022年：零）。可收回金額按四川金時達現金產生單位之使用價值釐定，有關估值乃由獨立專業估值師編製。就四川金時達現金產生單位計量使用價值金額之稅前貼現率為28%（2022年：27%）。現金流量之長期增長率使用3%（2022年：3%）之穩定增長率推算。計算使用價值之其他主要假設涉及現金流入／流出之估計，包括預算銷售額及毛利率，有關估計乃根據四川金時達現金產生單位之過往表現及管理層對未來表現之預測作出。

管理層認為，任何該等假設的任何合理可能變動將不會導致四川金時達現金產生單位的賬面值超過可收回金額。倘稅前貼現率變更為33%（2022年：34%），而其他參數維持不變，則四川金時達現金產生單位的可收回金額將減少至約人民幣111,447,000元（2022年：人民幣135,000,000元），並須確認減值約人民幣31,335,000元（2022年：進一步確認減值人民幣38,000,000元）。

倘涵蓋五年期間的預算銷售額減少5%，而其他參數維持不變，則四川金時達現金產生單位的可收回金額將減少至約人民幣129,022,000元（2022年：人民幣159,000,000元），並須確認減值約人民幣13,760,000元（2022年：進一步確認減值人民幣13,000,000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

### 18. INTANGIBLE ASSETS

### 18. 無形資產

Mining  
rights  
採礦權  
RMB'000  
人民幣千元

<b>COST:</b>	<b>成本：</b>	
As at 1 January 2022, as at 31 December 2022, as at 1 January 2023 and as at 31 December 2023	於2022年1月1日、於2022年12月31日、 於2023年1月1日及於2023年12月31日	62,785
<b>ACCUMULATED AMORTISATION AND IMPAIRMENT:</b>	<b>累計攤銷及減值：</b>	
As at 1 January 2022, as at 31 December 2022 and as at 1 January 2023	於2022年1月1日、於2022年12月31日 及於2023年1月1日	29,371
Impairment loss recognised	已確認減值虧損	5,366
As at 31 December 2023	於2023年12月31日	34,737
<b>CARRYING AMOUNT:</b>	<b>賬面值：</b>	
As at 31 December 2023	於2023年12月31日	28,048
As at 31 December 2022	於2022年12月31日	33,414

The intangible assets represent mining rights of marble reserves in the Zhangjiaba Mine which is located in Jiangyou County, Sichuan Province, the PRC. The Mine is operated by the Company's indirect wholly-owned subsidiary, Sichuan Jiangyou Jinshida Stone Co., Ltd.\* ("Sichuan Jinshida"). The local government granted the mining permits to Sichuan Jinshida with a term of 10 years to 1 February 2021 and further extend 5 years to 1 February 2026.

無形資產指開採張家壩礦山內的大理石儲量的權利。該礦山位於中國四川省江油縣，由本公司間接全資附屬公司四川江油金時達石業有限公司（「四川金時達」）經營。地方政府授予四川金時達為期10年的採礦許可證，於2021年2月1日到期後進一步續期5年至2026年2月1日。

The Group conducted a reviews of the recoverable amount of its intangible assets in 2023 and 2022. The Group's intangible assets are used in the Group's Sichuan Jinshida CGU. Details please refer to note 17 to the consolidated financial statements.

本集團於2023年及2022年審閱其無形資產之可收回金額。本集團之無形資產用於本集團之四川金時達現金產生單位。詳情請參閱綜合財務報表附註17。

\* English translation for identification only

\* 英文譯文僅供識別

## 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

### 19. RIGHT-OF-USE ASSETS

### 19. 使用權資產

		Leasehold lands 租賃土地 RMB'000 人民幣千元	Leased property 租賃物業 RMB'000 人民幣千元	Motor vehicle 汽車 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Cost:</b>	<b>成本:</b>				
As at 1 January 2022	於2022年1月1日	2,457	-	658	3,115
Disposal	出售	(1,154)	-	-	(1,154)
Exchange alignment	匯兌調整	-	-	61	61
As at 31 December 2022	於2022年12月31日	1,303	-	719	2,022
<b>Accumulated depreciation:</b>	<b>累計折舊:</b>				
As at 1 January 2022	於2022年1月1日	1,500	-	340	1,840
Charge for the year	年內支出	34	-	139	173
Exchange realignment	匯兌調整	-	-	36	36
Written off upon disposal	於出售時撇銷	(937)	-	-	(937)
As at 31 December 2022	於2022年12月31日	597	-	515	1,112
<b>Cost:</b>	<b>成本:</b>				
As at 1 January 2023	於2023年1月1日	1,303	-	719	2,022
New lease entered	新訂租約	-	1,372	-	1,372
Exchange alignment	匯兌調整	-	8	11	19
Transfer to property, plant and equipment	轉撥至物業、廠房及設備	-	-	(730)	(730)
As at 31 December 2023	於2023年12月31日	1,303	1,380	-	2,683
<b>Accumulated depreciation:</b>	<b>累計折舊:</b>				
As at 1 January 2023	於2023年1月1日	597	-	515	1,112
Charge for the year	年內支出	29	286	145	460
Exchange realignment	匯兌調整	-	3	9	12
Impairment loss recognised	已確認減值虧損	109	174	-	283
Transfer to property, plant and equipment	轉撥至物業、廠房及設備	-	-	(669)	(669)
As at 31 December 2023	於2023年12月31日	735	463	-	1,198
<b>Carrying amounts:</b>	<b>賬面值:</b>				
As at 31 December 2023	於2023年12月31日	568	917	-	1,485
As at 31 December 2022	於2022年12月31日	706	-	204	910

Details of impairment assessments of Sichuan Jinshida CGU are set out in note 17 to the consolidated financial statements.

四川金時達現金產生單位的減值評估詳情載於綜合財務報表附註17。

The total cash outflow of leases were approximately RMB2,015,000 (2022: RMB1,638,000).

租賃之現金流出總額為約人民幣2,015,000元(2022年: 人民幣1,638,000元)。

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### 19. RIGHT-OF-USE ASSETS (Continued)

Leasehold lands represents lump sum considerations paid or payable by the Group to acquire leasehold lands located in the PRC under the medium-term lease where its mining infrastructure are primarily located. The Group is the registered owner of these leasehold land. These leasehold lands are with lease periods of 48 to 50 years and there are no ongoing payments to be made under the terms of the land leases other than payments based on rateable values set by the relevant government authorities. These payments vary from time to time and are payable to the relevant government authorities. The leasehold land components of these owned properties are presented separately only if the payment can be allocated reliably.

The Group leases offices in Hong Kong (2022: motor vehicle) for its operations for 2 years (2022: 4.5 years) for the year ended 31 December 2023. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

In addition, lease liabilities of RMB91,000 are recognised with motor vehicle as at 31 December 2022. The lease agreement do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

In addition to the portfolio of short-term leases for offices, warehouse, plant and machinery which are regularly entered into by the Group, the Group entered into several short-term leases for offices and warehouse during the year ended 31 December 2023. As at 31 December 2023, the outstanding lease commitments relating to short-term leases is RMB165,000 (2022: RMB418,000).

### 19. 使用權資產 (續)

租賃土地指本集團根據與其採礦基建主要分佈場地有關的中期租約，就收購位於中國的租賃土地已付或應付之一次性代價。本集團為該等租賃土地的註冊擁有人。該等租賃土地租期為48年至50年，根據土地租賃條款，除根據相關政府機關設定的應課差餉租值作出的付款外，毋須持續支付任何款項。該等付款不時變動，並須支付予相關政府機關。僅當付款能可靠分配時，該等自有物業的租賃土地部分方可單獨呈列。

本集團就其營運於香港租賃辦公室 (2022年：汽車)。於截至2023年12月31日止年度，租期為2年 (2022年：4.5年)。於釐定租期及評估不可撤銷期間的長度時，本集團應用合約的定義並釐定合約可強制執行的期間。

此外，於2022年12月31日，金額為人民幣91,000元的租賃負債已就汽車確認。除出租人持有的租賃資產中的抵押權益外，租賃協議並無施加任何契諾。租賃資產不得用作借款的抵押。

除本集團定期訂立的辦公室、倉庫、廠房及機器的短期租賃組合外，本集團於截至2023年12月31日止年度就辦公室及倉庫訂立數項短期租賃。於2023年12月31日，與短期租賃有關的待履行租賃承擔為人民幣165,000元 (2022年：人民幣418,000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

### 20. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

The list below gives the particulars of principal subsidiaries of the Company which, in opinion of the directors, principally affect the operating results and net assets of the Group. To give full details of subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

### 20. 本公司附屬公司之詳情

下表載列本公司主要附屬公司的詳情。董事認為，該等公司對本集團的經營業績及資產淨值構成重要影響。董事認為，詳述所有附屬公司將導致提供的資料過於冗長。

Company name 公司名稱	Place/country of incorporation/ registration and operation 註冊成立/註冊及 營運地點/國家	Kind of legal entity 法律實體類型	Nominal value of issued and paid-up share/ registered paid-up capital 已發行及繳足股份/ 註冊繳足股本之面值	Percentage of equity interests attributable to the Company 本公司應佔 權益百分比		Principal activities 主要業務
				2023: 2023年:	2022: 2022年:	
Directly held: 直接持有:						
Success United Asia Ltd. 盛聯亞洲有限公司	The BVI 英屬處女群島	Limited liability company 有限責任公司	US\$1 1美元	100%	100%	Trading of marble slabs 買賣大理石板材
China Kingsmount Industrial Group Limited 中國金山實業集團有限公司	The BVI 英屬處女群島	Limited liability company 有限責任公司	US\$1 1美元	100%	100%	Inactive 暫無營業
China Kingsfield Mining Group Limited 中國金田礦業集團有限公司	The BVI 英屬處女群島	Limited liability company 有限責任公司	US\$1 1美元	100%	100%	Investment holding 投資控股
China Kingsgold Mining Group Limited 中國金鑫礦業集團有限公司	The BVI 英屬處女群島	Limited liability company 有限責任公司	US\$1 1美元	100%	100%	Investment holding 投資控股
Tech Melon Catering Management Limited 科技籽餐飲管理有限公司	Hong Kong 香港	Limited liability company 有限責任公司	US\$1 1美元	100%	100%	Investment holding 投資控股
Indirectly held: 間接持有:						
Baiwei (Shenzhen) Investment Management Co., Ltd.* 百偉(深圳)投資管理有限公司	The PRC 中國	Limited liability company 有限責任公司	RMB500,000 人民幣500,000元	100%	100%	Inactive 暫無營業

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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### 20. PARTICULARS OF SUBSIDIARIES OF THE COMPANY (Continued)

### 20. 本公司附屬公司之詳情(續)

Company name 公司名稱	Place/country of incorporation/ and operation 註冊成立/註冊及 營運地點/國家	Kind of legal entity 法律實體類型	Nominal value of issued and paid-up share/ registered paid-up capital 已發行及繳足股份/ 註冊繳足股本之面值	Percentage of equity interests attributable to the Company 本公司應佔 權益百分比		Principal activities 主要業務
				2023: 2023年:	2022: 2022年:	
Kingstone (HK) Group Limited 金石(香港)集團有限公司	Hong Kong 香港	Limited liability company 有限責任公司	HK\$1 1港元	100%	100%	Investment holding 投資控股
Kingstone (Guangzhou) Mable Industry Co., Ltd.* ("Kingstone Guangzhou") 金石(廣州)石業有限公司(「金石廣州」)	The PRC 中國	Limited liability company 有限責任公司	US\$50,000,000 50,000,000美元	100%	100%	Processing and trading of construction materials 加工及買賣建築材料
Sichuan Jinshida 四川金時達	The PRC 中國	Limited liability company 有限責任公司	RMB10,000,000 人民幣10,000,000元	100%	100%	Mining, processing and trading of construction materials 開採、加工及買賣建築 材料
Tech Melon Limited	UK 英國	Limited liability company 有限責任公司	GBP100 100英鎊	100%	100%	Food brand franchise 食品品牌特許經營
Celebration Meal Limited	UK 英國	Limited liability company 有限責任公司	GBP100 100英鎊	100%	100%	Food brand franchise 食品品牌特許經營
Zhuhai Jinhong Stone Industry Co., Ltd.* 珠海金弘石業有限公司	The PRC 中國	Limited liability company 有限責任公司	RMB10,000,000 人民幣10,000,000元	100%	100%	Investment holding 投資控股

\* English translation for identification only

\* 英文譯文僅供識別

None of the subsidiaries had debt securities outstanding at the end of the reporting period or at any time during the year (2022: nil).

於報告期末或年內任何時間，概無附屬公司擁有尚未償還之債務證券(2022年：無)。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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### 21. INVENTORIES

### 21. 存貨

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Raw material	原材料	216	137

### 22. TRADE RECEIVABLES

### 22. 貿易應收款項

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Trade receivables from contracts with customers	來自客戶合約之貿易應收款項	123,289	152,700
Less: Allowance for credit losses	減：信貸虧損撥備	(99,281)	(88,395)
		24,008	64,305

As at 1 January 2022, trade receivables arising from contracts with customers (before allowance for credit losses) amounted to approximately RMB116,481,000.

The Group's trading terms with its customers are mainly on credit. Except for certain customers solicited by the Group at the beginning of its commercial operation were granted for a longer credit terms, the credit period is generally up to three months. The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Trade receivable are non-interest bearing.

於2022年1月1日，來自客戶合約之貿易應收款項（扣除信貸虧損撥備前）約為人民幣116,481,000元。

本集團與其客戶的貿易條款主要為信貸形式。除本集團於其開始商業營運時已招攬的若干客戶獲授予較長信貸期外，信貸期一般最高為三個月。本集團設法對未結付應收款項實施嚴格控制以盡量減低信貸風險。貿易應收款項為不計息。

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

22. TRADE RECEIVABLES (Continued)

An aged analysis of trade receivables, as at the end of the reporting period, based on earlier of the invoice date or revenue recognition date, and net of allowance for credit losses, is as follows:

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
0 to 90 days	0至90日	23,028	31,584
91 to 180 days	91至180日	–	12,739
181 to 360 days	181至360日	–	3,787
361 to 720 days	361至720日	980	13,175
Over 720 days	720日以上	–	3,020
		<b>24,008</b>	<b>64,305</b>

The credit period is generally up to three months.

As at 31 December 2023, included in the Group's trade receivables balances are debtors with aggregate carrying amounts of approximately RMB980,000 (2022: RMB32,721,000) (net of allowance for credit losses) which are past due at the end of the reporting period.

In determining the recoverability of a trade receivable, the directors consider any change in the credit quality of the trade receivable from the date credit was initially granted up to the end of the reporting period.

The balance of approximately RMB980,000 (2022: RMB16,195,000) was denominated in HK\$.

Details of impairment assessment are set out in note 7 to the consolidated financial statements.

22. 貿易應收款項 (續)

於報告期末，根據發票日期或收入確認日期（以較早者為準），貿易應收款項（已扣除信貸虧損撥備）的賬齡分析如下：

	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
0 to 90 days	23,028	31,584
91 to 180 days	–	12,739
181 to 360 days	–	3,787
361 to 720 days	980	13,175
Over 720 days	–	3,020
	<b>24,008</b>	<b>64,305</b>

除賬期一般最長為三個月。

於2023年12月31日，本集團的貿易應收款項結餘包括於報告期末已逾期的賬面總值約人民幣980,000元（2022年：人民幣32,721,000元）的應收賬款（經扣除信貸虧損撥備）。

於釐定貿易應收款項的可收回性時，董事考慮自初步授出信貸日期起直至報告期末貿易應收款項信貸質素的任何變動。

金額為約人民幣980,000元（2022年：人民幣16,195,000元）之結餘以港元計值。

減值評估詳情載於綜合財務報表附註7。



## 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

### 23. PREPAYMENT, DEPOSITS AND OTHER RECEIVABLES

### 23. 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
Prepayment	預付款項	15,257	7,700
Deposits	按金	569	2,771
Other receivables for refund from suppliers	與供應商退款有關的其他 應收款項	18,570	36,068
Other receivables	其他應收款項	5,994	3,397
		40,390	49,936
Less: non-current portion	減：非流動部分	(5,944)	(27,640)
		34,446	22,296

During the year ended 31 December 2022, the Group entered into refund agreement with suppliers to refund the prepaid amounts of acquisition of property, plant and equipment after deduction of relevant cost with the amounts of approximately RMB49,570,000 to the Group by 4 instalments within 2 years. The above-mentioned other receivables were interest-free and no collateral obtained by the Group. Loss on unwinding of discount on other receivables of approximately RMB9,112,000 was recognised in profit or loss.

Deposits and other receivables with the amounts approximately RMB243,000 (2022: RMB229,000) and RMB205,000 (2022: RMB191,000) were denominated in HK\$ and GBP respectively.

Details of impairment assessment are set out in note 7 to the consolidated financial statements.

截至2022年12月31日止年度，本集團與供應商訂立退款協議，於兩年內分四期向本集團退還購買物業、廠房及設備的預付款（經扣除相關成本）約人民幣49,570,000元。上述其他應收款項不計息且本集團並無持有抵押品。其他應收款項解除貼現的虧損約人民幣9,112,000元於損益確認。

金額為約人民幣243,000元（2022年：人民幣229,000元）及人民幣205,000元（2022年：人民幣191,000元）之按金及其他應收款項分別以港元及英鎊計值。

減值評估詳情載於綜合財務報表附註7。

## 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

### 24. CASH AND CASH EQUIVALENTS

The Group's cash and cash equivalents are all denominated in the following currencies:

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
RMB	人民幣	1,229	790
HK\$	港元	3,337	2,210
US\$	美元	72	168
GBP	英鎊	18	20
		4,656	3,188

RMB is not freely convertible into other currencies, however, under the PRC's Foreign Exchange Control Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

### 24. 現金及現金等價物

本集團的現金及現金等價物均以下列貨幣計值：

人民幣不可自由兌換成其他貨幣，惟根據《中華人民共和國外匯管理條例》，本集團獲准透過獲授權進行外匯業務的銀行，將人民幣兌換為其他貨幣。

### 25. TRADE PAYABLES

An aged analysis of trade payables, based on the invoice date, is as follows:

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
0 to 60 days	0至60日	10,082	37,072
61 to 120 days	61至120日	-	-
121 to 180 days	121至180日	-	-
Over 180 days	180日以上	186	177
		10,268	37,249

The average credit terms granted by the suppliers of the Group up to 90 days.

Trade payables with the amounts of approximately RMB131,000 (2022: RMB122,000) were denominated in GBP.

### 25. 貿易應付款項

根據發票日期，貿易應付款項的賬齡分析如下：

本集團供應商授予本集團的平均除賬期最長為90日。

貿易應付款項約人民幣131,000元(2022年：人民幣122,000元)以英鎊計值。

## 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

### 26. LEASE LIABILITIES

### 26. 租賃負債

		Minimum lease payments 最低租賃款項 2023 2023年 RMB'000 人民幣千元	Minimum lease payments 最低租賃款項 2022 2022年 RMB'000 人民幣千元
Within one year	一年內	687	91
More than one year but less than two years	一年以上兩年以內	416	–
		1,103	91
Amounts due for settlement within one year (shown under current liabilities)	於一年內結算的款項 (於流動負債項下呈列)	687	91
Amounts due for settlement after one year (shown under non-current liabilities)	於一年後結算的款項 (於非流動負債項下呈列)	416	–
		1,103	91

The weighted average incremental borrowing rates applied to lease liabilities is 4.77% (2022: 1.98%).

於租賃負債應用的加權平均增量借款利率為4.77% (2022年: 1.98%)。

The balances were denominated in HK\$ for both years.

該等結餘於兩個年度均以港元計值。

## 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

### 27. OTHER PAYABLES AND ACCRUALS

### 27. 其他應付款項及應計費用

		2023	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Payables relating to:	與下列各項有關的應付款項：		
Taxes other than income tax	稅項（所得稅除外）	1,303	2,621
Payroll and welfare	工資及福利	4,175	6,720
Contract liabilities	合約負債	196	1,150
Accrued interest expenses	應計利息開支	534	1,927
Accruals and other payables	應計費用及其他應付款項	25,308	19,405
		<b>31,516</b>	<b>31,823</b>

Accruals and other payables mainly comprised of accrued interest expense, legal and professional fee and utilities expenses.

應計費用及其他應付款項主要包括應計利息費用、法律及專業費用以及水電費。

As at 1 January 2022, contract liabilities amounted to approximately RMB1,081,000.

於2022年1月1日，合約負債約為人民幣1,081,000元。

Contract liabilities represented advance payments received from customers for sales of marble and related products pursuant to the respective sales contracts before the control of the products are passed to the customers.

合約負債指於產品控制權轉移至客戶前根據相關銷售合約就銷售大理石及相關產品向客戶收取的預付款項。

Accruals and other payables with the amounts of approximately RMB8,761,000 (2022: RMB760,000) and RMB5,880,000 (2022: RMB2,099,000) are denominated in HK\$ and GBP respectively.

金額約人民幣8,761,000元（2022年：人民幣760,000元）及人民幣5,880,000元（2022年：人民幣2,099,000元）的應計費用及其他應付款項分別以港元及英鎊計值。

## 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

### 28. AMOUNT DUE TO A DIRECTOR

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Loan from a director (Note a)	來自董事的貸款 (附註a)	1,006	991
Amount due to a director (Note b)	應付董事款項 (附註b)	266	147
		1,272	1,138

Except for the amounts of approximately RMB24,000 (2022: nil) was denominated in GBP, the remaining amounts were denominated in HK\$ for both years.

Notes:

- (a) The loan from the Group's director, Mr. Zheng Yonghui, is unsecured, interest bearing at 10% per annum and repayable within 1 year from respective extension date or drawdown date as appropriate. The loan will be matured on December 2024 (2022: December 2023).
- (b) The amount due to a director, Mr. Zheng Yonghui, is unsecured, interest-free and repayable on demand.

### 28. 應付董事款項

	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Loan from a director (Note a)	1,006	991
Amount due to a director (Note b)	266	147
	1,272	1,138

除約人民幣24,000元(2022年:無)的款項以英鎊計值外,餘下款項於兩個年度均以港元計值。

附註:

- (a) 來自本集團董事鄭永暉先生的貸款為無抵押、按年利率10%計息,須自發放日期或提取日期(視情況而定)起計一年內償還。該筆貸款將於2024年12月(2022年:2023年12月)到期。
- (b) 應付董事鄭永暉先生的款項為無抵押、免息,但須按要求償還。

### 29. OTHER LOANS

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Creditor A (Note a)	應付賬款A (附註a)	-	3,573
Creditor B (Note b)	應付賬款B (附註b)	1,359	1,340
Creditor C (Note c)	應付賬款C (附註c)	1,359	1,340
Creditor D (Note d)	應付賬款D (附註d)	1,359	1,340
Creditor E (Note e)	應付賬款E (附註e)	293	10,451
Creditor E (Note e)	應付賬款E (附註e)	692	-
		5,062	18,044
Less: non-current portion	減:非流動部分	-	(1,340)
		5,062	16,704

Other loans were denominated in HK\$ for both years.

### 29. 其他貸款

	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Creditor A (Note a)	-	3,573
Creditor B (Note b)	1,359	1,340
Creditor C (Note c)	1,359	1,340
Creditor D (Note d)	1,359	1,340
Creditor E (Note e)	293	10,451
Creditor E (Note e)	692	-
	5,062	18,044
Less: non-current portion	-	(1,340)
	5,062	16,704

其他貸款於兩個年度均以港元計值。

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## 29. OTHER LOANS (Continued)

Notes:

- (a) The loans are unsecured, interest bearing at 5% per annum and repayable within 1 year from respective drawdown date. During the year ended 31 December 2021, the loans were further extended 2 years from the original drawdown date. The loans of RMB1,635,000 and RMB1,635,000 will be matured in January 2022 and February 2022 respectively. During the year ended 31 December 2022, the loans were further extended 1 year from the respective maturity date and will be matured in January 2023 and February 2023.
- (b) The loans are unsecured, interest bearing at 10% and repayable after 1 year from respective drawdown date.
- (c) The loan is unsecured, interest bearing at 1% per month, and repayment after 1 year from respective drawdown date. During the year ended 31 December 2023, the loan was extended 1 year from the respective maturity date and will be matured in October 2024.
- (d) The loan is unsecured, interest bearing at 1% per month, and repayment after 1 year from respective drawdown date. As at 31 December 2023, the loan was matured and remain unsettled. The Group is in negotiation with the counterparty to extend the maturity.
- (e) The loan is unsecured, interest bearing at 12% per annum, and repayable on demand. The loan with the amounts of approximately RMB692,000 is unsecured, interest-free and repayable on demand. The loan were obtained from family members of Mr. Zheng Yonghui, a director of the Company.

## 30. CONVERTIBLE NOTES

On 28 December 2023, the Company completed to issue convertible notes with principal amounts of HK\$10,000,000 (the "Tranche 1 Notes"). The Tranche 1 Notes were unsecured, interest bearing at 2% per annum on the outstanding nominal value of the Tranche 1 Notes from the respective date of issue and up to the maturity date and payable quarterly in arrears.

The Tranche 1 Notes entitle the notes holder to convert them into ordinary shares of the Company at any time between the date of issue of the Tranche 1 Notes and up to the close of business on the day falling seven days prior to the maturity date. The conversion price shall be 90% of the average closing price per share (subject to adjustment) on any three consecutive business days as selected by the notes holder (the "Noteholder") during the 45 business days immediately preceding the relevant conversion date on which shares were traded on the Stock Exchange. The conversion price shall not be below the par value of the conversion share.

## 29. 其他貸款 (續)

附註:

- (a) 該等貸款為無抵押、按年利率5%計息，須於自提取日期起計一年內償還。截至2021年12月31日止年度，該等貸款自原提取日期起進一步延期兩年。金額為人民幣1,635,000元及人民幣1,635,000元的貸款將分別於2022年1月及2022年2月（視情況而定）到期。截至2022年12月31日止年度，該等貸款自相關到期日進一步延期1年並分別將於2023年1月及2023年2月到期。
- (b) 該等貸款為無抵押、按年利率10%計息，須於自提取日期起計一年後償還。
- (c) 該貸款為無抵押、按月利率1%計息，須於自提取日期起計一年後償還。截至2023年12月31日止年度，該貸款自各到期日起延長一年，並將於2024年10月到期。
- (d) 該貸款為無抵押、按月利率1%計息，須於自提取日期起計一年後償還。於2023年12月31日，該貸款已到期且仍未償還。本集團正與對手方磋商延長到期日。
- (e) 該貸款為無抵押、按年利率12%計息，須按要求償還。金額約為人民幣692,000元的貸款為無抵押、免息及須按要求償還。該貸款來自本公司董事鄭永暉先生的家族成員。

## 30. 可換股票據

於2023年12月28日，本公司完成發行本金額為10,000,000港元之可換股票據（「第一批票據」）。第一批票據為無抵押，自各自發行日期起至到期日，按第一批票據未償還面值每年2%計息，利息按季度支付。

第一批票據賦予票據持有人權利，可於第一批票據發行日期至到期日前七日當日營業時間結束期間隨時將其換股為本公司普通股。換股價將為票據持有人（「票據持有人」）所選定緊接相關轉換日期前45個營業日內任何三個連續營業日股份於聯交所買賣之每股平均收市價之90%（可予調整）。換股價不得低於換股股份之面值。

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### 30. CONVERTIBLE NOTES (Continued)

The Company may at any time and from time to time, redeem the issued Tranche 1 Notes at 115% of its nominal value, or such other amount as may be agreed between the Company and the Noteholder. The Company may (but is under no obligation to) redeem any Tranche 1 Notes presented for conversion in cash at the redemption amount if the conversion price is less than or equal to the conversion downside price subject to the relevant activities.

The redemption amount is calculated according to the formula below:

$$N \times \{P + [8\% \times P \times (D/365)] + I\}$$

All Tranche 1 Notes must be converted by the Noteholder on the date falling 12 months from the closing date of first sub-tranche of Tranche 1 Notes, i.e. 28 December 2023.

The maximum number of shares that Tranche 1 Notes can convert are 60,000,000 shares.

The Tranche 1 Notes contain two components, debt component and derivative (including conversion and early redemption options) component. The Group designated the Tranche 1 Notes as financial liabilities at FVTPL as a whole.

The movement of the convertible loan notes for the year is set out as below:

		RMB'000 人民幣千元
As at 1 January 2023	於2023年1月1日	-
Issue of convertible notes	發行可換股票據	9,094
Exchange realignment	匯兌調整	(32)
<b>As at 31 December 2023</b>	<b>於2023年12月31日</b>	<b>9,062</b>

The Monte Carlo Simulation model is used for valuation of the convertible loan notes. The key inputs used in the model are disclosed in note 7 to the consolidated financial statements.

### 30. 可換股票據 (續)

本公司可隨時及不時按第一批票據面值之115%，或本公司與票據持有人可能協定之其他金額，贖回已發行第一批票據。倘換股價低於或等於換股下調價（受相關活動所限），本公司可（但並無責任）按贖回金額以現金贖回任何已呈交以供換股之第一批票據。

贖回金額乃根據下列公式計算：

$$N \times \{P + [8\% \times P \times (D/365)] + I\}$$

所有第一批票據須由票據持有人於第一批票據第一分批之交割日期起計滿12個月當日（即2023年12月28日）轉換。

第一批票據可轉換之股份最高數目為60,000,000股股份。

第一批票據包括兩個部分，債務部分及衍生工具（包括轉換及提前贖回權）部分。本集團將第一批票據整體指定為按公允值計入損益之金融負債。

可換股貸款票據於本年度之變動載列如下：

		RMB'000 人民幣千元
As at 1 January 2023	於2023年1月1日	-
Issue of convertible notes	發行可換股票據	9,094
Exchange realignment	匯兌調整	(32)
<b>As at 31 December 2023</b>	<b>於2023年12月31日</b>	<b>9,062</b>

可換股貸款票據估值採用蒙特卡羅模擬模型。該模型所用之關鍵輸入數據於綜合財務報表附註7中披露。



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### 31. PROVISION FOR LITIGATION

- (a) On 8 August 2018, the Company received a writ of summons (the "Writ") issued in the Court of First Instance of the High Court of Hong Kong under Commercial List Action No. 5 of 2018 (the "Action") by Mr. Li Jiaju (the "Plaintiff A") against Kinwin International Investment Limited (the "1st Defendant"), a company wholly owned by a former director, the Company (the "2nd Defendant") and the former director (the "3rd Defendant"), in relation to a claim for the sum of approximately HK\$23.7 million plus interest and costs against the 1st Defendant or alternatively, a claim for a sum of approximately HK\$21.2 million plus interest and costs against the Company or alternatively a claim for the sum owned by the 1st Defendant against the 3rd Defendant, pursuant to a loan agreement between the Plaintiff A and the 1st Defendant and an alleged deed of assignment that was executed between the Plaintiff A, 1st Defendant, the 2nd Defendant. The Company considered no provision made for the case as this proceeding is still at its early stage and the Company is highly unlikely to incur any further liability as at 31 December 2023 and 31 December 2022.
- (b) On 22 August 2018, the High Court of Hong Kong Special Administrative Region ("High Court") handed down a judgment to dismiss the application for summary judgment from Zhongtai International Wealth Management Limited (the "Plaintiff B") which is the financier of Royal Moon for underwriting of open offer announced by the Company on 14 May 2015, for a claim that the Company is liable to account to the Plaintiff B for wrongfully returning the balance of fund of approximately HK\$61.4 million from the open offer bank account to Royal Moon on the ground of the alleged breach of trust and/or breach of equitable/fiduciary duties.

### 31. 訴訟撥備

- (a) 於2018年8月8日，本公司接獲李家駒先生（「原告甲」）根據2018年商業類別訴訟第5號（「訴訟」）於香港高等法院原訴法庭針對建勝國際投資有限公司（「第一被告」，一間由前任董事全資擁有之公司）、本公司（「第二被告」）及前任董事（「第三被告」）發出的傳訊令狀（「令狀」），內容有關根據原告甲與第一被告訂立之貸款協議及原告甲與第一被告、第二被告簽立之一份聲稱轉讓契據，針對第一被告提出金額約23,700,000港元另加利息及費用之索償，或針對本公司提出金額約21,200,000港元另加利息及費用之索償，或針對第三被告提出收取第一被告欠付金額之索償。本公司認為，由於目前仍處於訴訟初期階段且於2023年12月31日及2022年12月31日本公司不大可能產生任何進一步負債，故並無就此計提撥備。
- (b) 於2018年8月22日，香港特別行政區高等法院（「高等法院」）下達判決駁回中泰國際優越理財有限公司（「原告乙」）（其就本公司於2015年5月14日公佈之公開發售包銷為皇月提供資金）的簡易判決申請，原告乙申索本公司須就從公開發售銀行賬戶錯誤地向皇月退還資金餘額約61,400,000港元而向原告乙負上責任，理由是聲稱違反信託及／或違反衡平／受信責任。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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### 31. PROVISION FOR LITIGATION (Continued)

(b) (Continued)

The Plaintiff B is claiming for equitable compensation and/or damages, and/or account of profits on the ground of the Company's breach of trust, together with an order to pay to the Plaintiff B such sum as may be found due or payable, including relevant interests and costs. The Plaintiff B is also seeking for a declaration that the Company is liable to account to the Plaintiff B for the balance of the fund in the open offer account of the Company or such other sum as the Court thinks fit on the ground of its breach of trust.

The Company considered no provision made for the case as this proceeding is still at its early stage and the Company is highly unlikely to incur any further liability as at 31 December 2023 and 31 December 2022.

### 31. 訴訟撥備 (續)

(b) (續)

原告乙就本公司違反信託而索償公平補償及／或損害賠償、及／或交出所得利潤，並要求頒令支付原告乙有關可能屬應付之金額，包括相關利息及費用。原告乙亦正尋求宣告本公司就本公司公開發售賬戶之資金餘額而向原告乙負上責任或法院認為合適之其他金額，理由是本公司違反信託。

本公司認為，由於目前仍處於訴訟初期階段且於2023年12月31日及2022年12月31日本公司不大可能產生任何進一步負債，故並無就此計提撥備。

### 32. PROVISION FOR REHABILITATION

### 32. 復墾撥備

RMB'000  
人民幣千元

As at 1 January 2022, as at 31 December 2022, 於2022年1月1日、於2022年12月31日、  
as at 1 January 2023 and as at 31 December 2023 於2023年1月1日及於2023年12月31日

2,697

The Group is required to make payments for restoration and rehabilitation of certain land after the sites have been mined. The provision is measured in accordance with the relevant rules and regulations applicable in the PRC at the end of the reporting period.

於開採礦區後，本集團須付款修復及復墾若干土地。撥備乃於報告期末根據中國適用之相關規則及法規計量。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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### 33. SHARE CAPITAL

### 33. 股本

Ordinary shares of HK\$0.2 (2022: HK\$0.02) each	每股面值0.2港元(2022年: 0.02港元)之普通股	Number of shares	Nominal values of ordinary shares	
		股份數目 '000 千股	普通股面值 HK\$'000 千港元	RMB'000 人民幣千元
Authorised:	法定:			
As at 1 January 2022	於2022年1月1日	150,000,000	1,500,000	
Share consolidation (Note (i))	股份合併(附註(i))	(142,500,000)	-	
As at 31 December 2022, as at 1 January 2023 and as at 31 December 2023	於2022年12月31日·於2023年 1月1日及於2023年12月31日	7,500,000	1,500,000	
Issued and fully paid:	已發行及繳足:			
As at 1 January 2022	於2022年1月1日	2,832,083	28,321	24,435
Share consolidation (Note (i))	股份合併(附註(i))	(2,690,479)	-	-
As at 31 December 2022 and as at 1 January 2023	於2022年12月31日及 於2023年1月1日	141,604	28,321	24,435
Issue of new shares	發行新股	32,500	6,500	5,985
As at 31 December 2023	於2023年12月31日	174,104	34,821	30,420

Notes:

附註:

- (i) At a extraordinary general meeting of the Company held on 19 December 2022, an ordinary resolution was passed to approve the share consolidation of every twenty issued and unissued existing shares of HK\$0.01 each into one consolidated share of HK\$0.2 each of the Company (the "Consolidated Share"). The share consolidated were effected on 21 December 2022.
- (ii) On 19 April 2023, the Company completed to issue and allot 7,000,000 subscription shares at subscription price of HK\$0.5 per share. The net proceeds of approximately HK\$3,399,000 will be intended to use as general working capital including but not limited to the repayment of any loan taken out by the Group which was due.

- (i) 於2022年12月19日舉行的本公司股東特別大會通過一項普通決議案，批准將本公司每二十股每股面值0.01港元之已發行及未發行現有股份合併為一股每股面值0.2港元之合併股份(「合併股份」)。股份合併已於2022年12月21日生效。
- (ii) 於2023年4月19日，本公司完成按認購價每股0.5港元發行及配發7,000,000股認購股份。所得款項淨額約3,399,000港元擬用作一般營運資金，包括但不限於償還本集團提取的任何到期貸款。

On 18 September 2023, the Company completed to issue and allot 25,500,000 subscription shares at subscription price of HK\$0.32 per share. The net proceeds of approximately HK\$8,019,000 will be intended to use as general working capital including but not limited to the repayment of any loan taken out by the Group which was due.

於2023年9月18日，本公司完成按認購價每股0.32港元發行及配發25,500,000股認購股份。所得款項淨額約8,019,000港元擬用作一般營運資金，包括但不限於償還本集團提取的任何到期貸款。

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## 34. RESERVES

### Contributed reserve

It represents the aggregate amount of the consideration of RMB24,480,000 paid to the former owners of Sichuan Jinshida by the ultimate controlling shareholder to obtain the control over Sichuan Jinshida by 14 March 2008 after netting off the investment cost of RMB10,000,000 paid by the Group on the acquisition of the entire equity interest in Sichuan Jinshida from the ultimate controlling shareholder pursuant to the reorganisation, as if the acquisition had been completed from the beginning of the year ended 31 December 2010. The corresponding liability of the investment cost of RMB10,000,000 payable to the ultimate controlling shareholder arising from the acquisition pursuant to the reorganisation was classified as a current liability as at 31 December 2009 and the balance was settled in November 2010.

### Share option reserve

Share option reserve represents the fair value of services estimated to be received in exchange for the grant of the relevant share options over the relevant vesting periods, the total of which is based on the fair value of the share options at grant date. The amount for each period is determined by spreading the fair value of the share options over the relevant vesting period (if any) and is recognised with a corresponding increase in the share option reserve.

### Foreign currency translation reserve

Foreign currency translation reserve represents exchange differences relating to the translation of the net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. RMB) which are recognised directly in other comprehensive income and accumulated in the foreign currency translation reserve. Such exchange differences accumulated in the foreign currency translation reserve are reclassified to accumulated losses on the disposal of the foreign operations.

## 34. 儲備

### 繳入儲備

繳入儲備指最終控股股東為取得對四川金時達的控制權而於2008年3月14日前向四川金時達的前擁有人支付的總代價人民幣24,480,000元，經扣除本集團就根據重組向最終控股股東收購四川金時達全部股權而支付的投資成本人民幣10,000,000元，猶如收購事項已於截至2010年12月31日止年度開始時完成。因根據重組進行收購事項所產生的應付最終控股股東投資成本人民幣10,000,000元的相應負債已於2009年12月31日分類為流動負債，而該結餘已於2010年11月清還。

### 購股權儲備

購股權儲備指於有關歸屬期內為換取授出有關購股權而估計將收取之服務之公允值，其總額乃根據購股權於授出日期之公允值計算。各期間之金額乃透過將購股權之公允值於相關歸屬期（如有）內攤分釐定，並於購股權儲備內確認相應增加。

### 外幣換算儲備

外幣換算儲備指將本集團海外業務的淨資產由其功能貨幣換算為本集團的呈列貨幣（即人民幣）產生的匯兌差額，直接於其他全面收益確認並於外幣換算儲備累計。於外幣換算儲備累計的匯兌差額於出售相關海外業務時重新分類至累計虧損。

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### 35. SHARE OPTION SCHEME

The Company adopted a share option scheme on 24 January 2011 (the "2011 Option Scheme"), which was terminated on 29 June 2020. Pursuant to an ordinary resolution passed at the annual general meeting held on 29 June 2020, a new share option scheme (the "2020 Option Scheme") was adopted. The Company's 2020 Option Scheme for the primary purpose of providing incentives to directors and eligible employees. Under the 2020 Option Scheme, the directors may grant options to eligible employees, including directors of the Company and its subsidiaries, to subscribe for shares in the Company. Additionally, the Company may, from time to time, grant share options to outside third parties for settlement in respect of goods or services provided to the Company.

As at 31 December 2023, the number of shares in respect of which options had been granted and remained outstanding under the 2011 Option Scheme was approximately 10,614,000 (2022: 12,990,000), representing 6.1% (2022: 9.2%) of the shares of the Company in issue at that date. The total number of shares in respect of which options may be granted under the Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders. The number of shares issued and to be issued in respect of which options granted and may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders. Options granted to substantial shareholders or independent non-executive directors in excess of 0.1% of the Company's share capital or with a value in excess of HK\$5 million must be approved in advance by the Company's shareholders.

### 35. 購股權計劃

本公司於2020年6月29日終止一項於2011年1月24日採納的購股權計劃（「2011年購股權計劃」）。根據於2020年6月29日舉行的股東週年大會上通過的一項普通決議案，本公司採納一項新購股權計劃（「2020年購股權計劃」）。2020年購股權計劃主要旨在向董事及合資格僱員提供獎勵。根據2020年購股權計劃，董事可向合資格僱員（包括本公司及其附屬公司的董事）授出購股權以認購本公司股份。此外，本公司可不時向外部第三方授出購股權，以結付向本公司提供的貨品或服務。

於2023年12月31日，根據2011年購股權計劃已授出但尚未行使的購股權所涉及的股份數目約為10,614,000股（2022年：12,990,000股），相當於本公司於該日已發行股份的6.1%（2022年：9.2%）。未經本公司股東事先批准，根據購股權計劃可授出的購股權所涉及的股份總數不得超過本公司於任何時間已發行股份的10%。未經本公司股東事先批准，於任何一年內已授予及可能授予任何個人的購股權所涉及已發行及將予發行的股份數目不得超過本公司於任何時間已發行股份的1%。倘授予主要股東或獨立非執行董事的購股權超過本公司股本的0.1%或價值超過5,000,000港元，則須經本公司股東事先批准。

## 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

### 35. SHARE OPTION SCHEME (Continued)

Options granted must be taken up within 28 days of the date of grant, upon payment of HK\$1 per option. Options may be exercised at any time from the date of grant of the share option to the 10th anniversary of the date of grant. The exercise price is determined by the directors of the Company, and will not be less than the higher of (i) the closing price of the Company's shares on the date of grant, (ii) the average closing price of the shares for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Company's share.

#### 2011 Option Scheme

		31 December 2023 2023年12月31日		31 December 2022 2022年12月31日	
		Weighted average exercise price per share 每股加權 平均行使價 HK\$ 港元	Number of options 購股權數目 '000 千份	Weighted average exercise price per share 每股加權 平均行使價 HK\$ 港元	Number of options 購股權數目 '000 千份
Outstanding at the beginning of the reporting period	於報告期初未行使	4.01	12,990	0.20	260,165
Lapsed during the year	年內失效	2.18	(2,376)	1.63	(346)
Adjustment during the year	年內調整	-	-	-	(246,829)
Outstanding at the end of the reporting period	於報告期末未行使	4.41	10,614	4.01	12,990
Exercisable at the end of the reporting period	於報告期末可行使	4.41	10,614	4.01	12,990

The options outstanding at the end of the reporting period have a weighted average remaining contractual life of 4.99 years (2022: 5.72 years) and the exercise prices range from HK\$2.344 to HK\$32.740 (2022: HK\$1.994 to HK\$32.740).

### 35. 購股權計劃 (續)

授出之購股權須於授出日期起計28日內接納，接納時須就每份購股權支付1港元。購股權可於授出日期起計滿十週年當日期間隨時行使。行使價由本公司董事釐定，惟不得低於以下最高者：(i)本公司股份於授出日期的收市價；(ii)本公司股份於緊接授出日期前五個營業日的平均收市價；及(iii)本公司股份的面值。

#### 2011年購股權計劃

		31 December 2023 2023年12月31日		31 December 2022 2022年12月31日	
		Weighted average exercise price per share 每股加權 平均行使價 HK\$ 港元	Number of options 購股權數目 '000 千份	Weighted average exercise price per share 每股加權 平均行使價 HK\$ 港元	Number of options 購股權數目 '000 千份
Outstanding at the beginning of the reporting period	於報告期初未行使	4.01	12,990	0.20	260,165
Lapsed during the year	年內失效	2.18	(2,376)	1.63	(346)
Adjustment during the year	年內調整	-	-	-	(246,829)
Outstanding at the end of the reporting period	於報告期末未行使	4.41	10,614	4.01	12,990
Exercisable at the end of the reporting period	於報告期末可行使	4.41	10,614	4.01	12,990

於報告期末尚未行使的購股權的加權平均剩餘合約期為4.99年(2022年：5.72年)及行使價介乎2.344港元至32.740港元(2022年：1.994港元至32.740港元)。

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

35. SHARE OPTION SCHEME (Continued)

The exercise price and exercise period of those share options outstanding under the 2011 Option Scheme as at 31 December 2023 and 31 December 2022 are as follows:

35. 購股權計劃 (續)

於2023年12月31日及2022年12月31日，2011年購股權計劃項下尚未行使購股權的行使價和行使期如下：

	Number of options 購股權數目	Exercise price per share 每股行使價	Exercise period 行使期
	'000 千份	HK\$ 港元	
As at 31 December 2023 於2023年12月31日	130	32.740	From 9 June 2014 to 8 June 2024 自2014年6月9日起至2024年6月8日止
	173	32.740	From 26 June 2014 to 25 June 2024 自2014年6月26日起至2024年6月25日止
	156	32.680	From 19 December 2014 to 18 December 2024, 692,665 options offered may be exercised on or after 19 December 2014; and 2,424,329 options offered may be exercised on or after 19 December 2015. 自2014年12月19日起至2024年12月18日止，授出的692,665份購股權可於2014年12月19日或之後行使，及授出的2,424,329份購股權可於2015年12月19日或之後行使。
	242	32.980	From 12 January 2015 to 15 December 2024 自2015年1月12日起至2024年12月15日止
	9,912	2.344	From 15 April 2019 to 14 April 2029 自2019年4月15日起至2029年4月14日止



## 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

### 35. SHARE OPTION SCHEME (Continued)

### 35. 購股權計劃 (續)

	Number of options 購股權數目 '000 千份	Exercise price per share 每股行使價 HK\$ 港元	Exercise period 行使期
As at 31 December 2022 於2022年12月31日	147	32.740	From 9 June 2014 to 8 June 2024 自2014年6月9日起至2024年6月8日止
	173	32.740	From 26 June 2014 to 25 June 2024 自2014年6月26日起至2024年6月25日止
	156	32.680	From 19 December 2014 to 18 December 2024, 692,665 options offered may be exercised on or after 19 December 2014; and 2,424,329 options offered may be exercised on or after 19 December 2015. 自2014年12月19日起至2024年12月18日止，授出的692,665份購股權可於2014年12月19日或之後行使，及授出的2,424,329份購股權可於2015年12月19日或之後行使。
	242	32.980	From 12 January 2015 to 15 December 2024 自2015年1月12日起至2024年12月15日止
	2,360	1.994	From 23 November 2017 to 22 November 2027 自2017年11月23日起至2027年11月22日止
	9,912	2.344	From 15 April 2019 to 14 April 2029 自2019年4月15日起至2029年4月14日止

The exercise prices and numbers of share options have been adjusted with effect from 21 December 2022 due to the capital reorganisation.

由於股本重組，購股權的行使價及數目已作出調整，自2022年12月21日起生效。

No share option granted, forfeited, exercised or expired during the year ended 31 December 2023 and 2022.

截至2023年及2022年12月31日止年度，概無購股權獲授出、遭沒收、獲行使或已屆滿。

No share option was granted under 2020 Option Scheme for both years.

於兩個年度內，概無根據2020年購股權計劃授出購股權。

## 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

### 36. RELATED PARTY TRANSACTIONS

Other than disclosed elsewhere in the financial statements, the Group had the following significant related party transactions:

#### (a) Key management compensation

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Salaries, wages and benefits in kind	薪金、工資及實物利益	2,355	2,468
Retirement benefits scheme contribution	退休福利計劃供款	16	15
		2,371	2,483

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

#### (b) Related parties transactions

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Interest on loan from a director	董事貸款利息	125	349
Interest on loan from family member of a director	一名董事家族成員貸款的利息	764	1,181

#### (c) Balances with related parties

Details of the balances with related parties at the end of the reporting period are set out in Notes 28 and 29 to the consolidated financial statements respectively.

### 36. 關聯方交易

除財務報表其他部分所披露者外，本集團有以下重大關聯方交易：

#### (a) 主要管理人員酬金

	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Salaries, wages and benefits in kind	2,355	2,468
Retirement benefits scheme contribution	16	15
	2,371	2,483

董事及主要行政人員之薪酬由薪酬委員會經考慮個人表現及市場趨勢後釐定。

#### (b) 關聯方交易

	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Interest on loan from a director	125	349
Interest on loan from family member of a director	764	1,181

#### (c) 與關聯方的結餘

於報告期末，與關聯方的結餘詳情分別載於綜合財務報表附註28及附註29。

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

### 37. EVENTS AFTER REPORTING PERIOD

On 26 February 2024, the Company received a conversion notice from Advance Opportunities Fund I (the "AOF I") in respect of the exercise of the conversion right attached to Tranche 1 Notes in the principal amount of HK\$2,000,000 held by AOF I at the conversion price of HK\$0.1653 per conversion share, which equals to 90% of the average closing price per share of HK\$0.1843 on the three consecutive business days from 23 January 2024 to 25 January 2024 as selected by AOF I during the 45 business days immediately preceding the relevant conversion date on which shares were traded on the Stock Exchange. As a result of this conversion, the Company allotted and issued a total of 12,099,213 conversion shares to AOF I on 27 February 2024.

On 14 March 2024, the Company received a conversion notice from Advance Opportunities Fund VCC (the "AOF VCC") in respect of the exercise of the conversion right attached to Tranche 1 Notes in the principal amount of HK\$1,500,000 held by AOF VCC at the conversion price of HK\$0.1653 per conversion share, which equals to 90% of the average closing price per share of HK\$0.1837 on the three consecutive business days from 23 January 2024 to 25 January 2024 as selected by AOF VCC during the 45 business days immediately preceding the relevant conversion date on which shares were traded on the Stock Exchange. As a result of this conversion, the Company allotted and issued a total of 9,074,410 conversion shares to AOF VCC on 15 March 2024.

### 37. 報告期後事項

於2024年2月26日，本公司接獲 Advance Opportunities Fund I (「AOF I」) 發出的換股通知，內容有關按每股換股股份0.1653港元的換股價（相當於AOF I所選定緊接相關轉換日期前45個營業日內之2024年1月23日至2024年1月25日三個連續營業日股份於聯交所買賣之每股平均收市價0.1843港元之90%）行使AOF I所持本金額為2,000,000港元之第一批票據附帶的換股權。由於是次轉換，本公司於2024年2月27日向AOF I配發及發行合共12,099,213股換股股份。

於2024年3月14日，本公司接獲 Advance Opportunities Fund VCC (「AOF VCC」) 發出的換股通知，內容有關按每股換股股份0.1653港元的換股價（相當於AOF VCC所選定緊接相關轉換日期前45個營業日內之2024年1月23日至2024年1月25日三個連續營業日股份於聯交所買賣之每股平均收市價0.1837港元之90%）行使AOF VCC所持本金額為1,500,000港元之第一批票據附帶的換股權。由於是次轉換，本公司於2024年3月15日向AOF VCC配發及發行合共9,074,410股換股股份。

## 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

### 38. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

### 38. 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
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>		
Investments in subsidiaries	於附屬公司的投資	9	9
Property, plant and equipment	物業、廠房及設備	61	-
Right-of-use assets	使用權資產	917	204
		987	213
<b>CURRENT ASSETS</b>	<b>流動資產</b>		
Prepayment, deposits and other receivables	預付款項、按金及其他應收款項	7,334	229
Amounts due from subsidiaries	應收附屬公司款項	11,831	514
Cash and cash equivalents	現金及現金等價物	1,866	1,841
		21,031	2,584
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>		
Lease liabilities	租賃負債	687	91
Other payables and accruals	其他應付款項及應計費用	8,509	8,314
Amount due to a subsidiary	應付附屬公司款項	9	9
Amount due to a director	應付董事款項	1,248	1,138
Convertible notes	可換股票據	9,062	-
Other loans	其他貸款	4,370	16,704
		23,885	26,256
<b>NET CURRENT LIABILITIES</b>	<b>流動負債淨額</b>	(2,854)	(23,672)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>	(1,867)	(23,459)
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>		
Other loans	其他貸款	-	1,340
Lease liabilities	租賃負債	416	-
<b>NET LIABILITIES</b>	<b>負債淨額</b>	(2,283)	(24,799)
<b>EQUITY</b>	<b>權益</b>		
Share capital	股本	30,420	24,435
Reserves (Note)	儲備 (附註)	(32,703)	(49,234)
<b>TOTAL CAPITAL DEFICIENCIES</b>	<b>資本虧絀總額</b>	(2,283)	(24,799)

Signed on its behalf of the board of directors by:

由下列董事代表董事會簽署：

Zhang Cuiwei  
張翠薇  
Director  
董事

Zhang Weijun  
張衛軍  
Director  
董事

## 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

### 38. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

Note:

Reserve movement of the Company

### 38. 本公司財務狀況表 (續)

附註：

本公司儲備變動

		Share premium 股份溢價 RMB'000 人民幣千元	Share option reserve 購股權儲備 RMB'000 人民幣千元	Foreign currency translation reserve 外幣換算儲備 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
As at 1 January 2022	於2022年1月1日	221,144	17,471	32,659	(309,323)	(38,049)
Total comprehensive loss for the year	年度全面虧損總額	-	-	(44,093)	32,908	(11,185)
Lapsed of share options	購股權失效	-	(142)	-	142	-
As at 31 December 2022 and as at 1 January 2023	於2022年12月31日及於2023年1月1日	221,144	17,329	(11,434)	(276,273)	(49,234)
Total comprehensive (loss)/income for the year	年度全面(虧損)/收益總額	-	-	(400)	12,455	12,055
Lapsed of share options	購股權失效	-	(771)	-	771	-
Issue of new shares	發行新股	4,696	-	-	-	4,696
Share issuing expenses	股份發行費用	(220)	-	-	-	(220)
As at 31 December 2023	於2023年12月31日	225,620	16,558	(11,834)	(263,047)	(32,703)

# SUMMARY OF FINANCIAL INFORMATION

## 財務資料概要

### CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

### 綜合損益及其他全面收益表

		Year ended 31 December 截至12月31日止年度				
		2019	2020	2021	2022	2023
		2019年	2020年	2021年	2022年	2023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	收入	65,689	72,765	74,247	72,289	58,491
Loss before tax	除稅前虧損	(68,505)	(30,449)	(49,732)	(60,758)	(59,739)
Income tax expenses	所得稅開支	-	-	(610)	(1,126)	139
Loss for the year	年度虧損	(68,505)	(30,449)	(50,342)	(61,884)	(59,600)

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### 綜合財務狀況表

		As at 31 December 於12月31日				
		2019	2020	2021	2022	2023
		2019年	2020年	2021年	2022年	2023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
Non-current assets	非流動資產	275,684	267,175	230,689	202,293	149,015
Current assets	流動資產	112,527	87,677	82,877	89,950	63,326
Total assets	總資產	388,211	354,852	313,566	292,243	212,341
Current liabilities	流動負債	36,341	38,283	49,236	87,005	58,327
Non-current liabilities	非流動負債	4,346	3,484	2,780	4,037	3,113
Total liabilities	總負債	40,687	41,767	52,016	91,042	61,440
Net assets/total equity	淨資產／總權益	347,524	313,085	261,550	201,201	150,901



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