

東江集團(控股)有限公司

TK GROUP (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 2283



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ANNUAL REPORT 2024 年報

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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Li Pui Leung (*Chairman*)
Mr. Yung Kin Cheung Michael (*Chief Executive Officer*)
Mr. Lee Leung Yiu
Mr. Cheung Fong Wa

Independent Non-executive Directors

Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

COMMITTEES OF THE BOARD

Audit Committee

Mr. Tsang Wah Kwong (*Chairman*)
Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung

Remuneration Committee

Dr. Chung Chi Ping Roy (*Chairman*)
Mr. Yung Kin Cheung Michael
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

Nomination Committee

Mr. Li Pui Leung (*Chairman*)
Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

AUTHORISED REPRESENTATIVES

Mr. Yung Kin Cheung Michael
Mr. Cheung Fong Wa

COMPANY SECRETARY

Mr. Cheung Fong Wa

AUDITOR

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor
Hong Kong

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
China CITIC Bank Corporation Limited
China Construction Bank Corporation
Hua Xia Bank Co., Limited
The Bank of East Asia, Limited

董事會

執行董事

李沛良先生(*主席*)
翁建翔先生(*行政總裁*)
李良耀先生
張芳華先生

獨立非執行董事

鍾志平博士
梁蘊莊女士
曾華光先生

董事會委員會

審核委員會

曾華光先生(*主席*)
鍾志平博士
梁蘊莊女士

薪酬委員會

鍾志平博士(*主席*)
翁建翔先生
梁蘊莊女士
曾華光先生

提名委員會

李沛良先生(*主席*)
鍾志平博士
梁蘊莊女士
曾華光先生

授權代表

翁建翔先生
張芳華先生

公司秘書

張芳華先生

核數師

羅兵咸永道會計師事務所
執業會計師
註冊公眾利益實體核數師
香港

主要往來銀行

香港上海滙豐銀行有限公司
中信銀行股份有限公司
中國建設銀行股份有限公司
華夏銀行股份有限公司
東亞銀行有限公司

REGISTERED OFFICE

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

HEADQUARTERS IN PRC

TK Technology Park
Tangjia Community
Fenghuang Sub-district
Guangming District
Shenzhen, the PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Workshop No.19, 9th Floor, Block B
Hi-Tech Industrial Centre
No. 491-501 Castle Peak Road
Tsuen Wan, New Territories, Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

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

SHARE LISTING

The Stock Exchange of Hong Kong Limited
(Stock code: 2283)

COMPANY WEBSITE

<https://www.tkmold.com>

註冊辦事處

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

中國總部

中國深圳
光明區
鳳凰街道辦
塘家社區
東江科技工業園

香港主要營業地點

香港新界荃灣
青山道491-501號
嘉力工業中心
B座9樓19號

股份過戶登記總處

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

香港股份過戶登記處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

股份上市

香港聯合交易所有限公司
(股份代號：2283)

公司網址

<https://www.tkmold.com>

FINANCIAL HIGHLIGHTS

財務摘要

Results and financial performances	業績及財務表現	2024	2023
Results	業績		
Revenue (HK\$'000)	收入(千港元)	2,358,290	1,945,721
Profit for the year (HK\$'000)	年內溢利(千港元)	261,850	204,191
Basic earnings per share (HK\$)	每股基本盈利(港元)	0.32	0.25
Proposed final dividend per share (HK cents)	建議每股末期股息(港仙)	8.8	7.5
Proposed special dividend per share (HK cents)	建議每股特別股息(港仙)	10.0	10.0
Gross profit margin	毛利率	26.5%	26.4%
Net profit margin	淨利率	11.1%	10.5%
Return on equity (Note 1)	股本回報率(附註1)	15.3%	12.1%
Return on assets (Note 2)	資產回報率(附註2)	10.2%	8.3%
Inventory turnover days (Note 3)	存貨周轉天數(附註3)	87	102
Trade receivable turnover days (Note 4)	貿易應收款項周轉天數(附註4)	56	58
Trade payable turnover days (Note 5)	貿易應付款項周轉天數(附註5)	55	61
Financial position	財務狀況		
Net current assets (HK\$'000)	流動資產淨值(千港元)	1,264,692	1,193,086
Current ratio (Note 6)	流動比率(附註6)	263.4%	276.0%
Quick ratio (Note 7)	速動比率(附註7)	209.2%	222.9%
Gearing ratio (Note 8)	資本負債比率(附註8)	N/A 不適用	1.5%

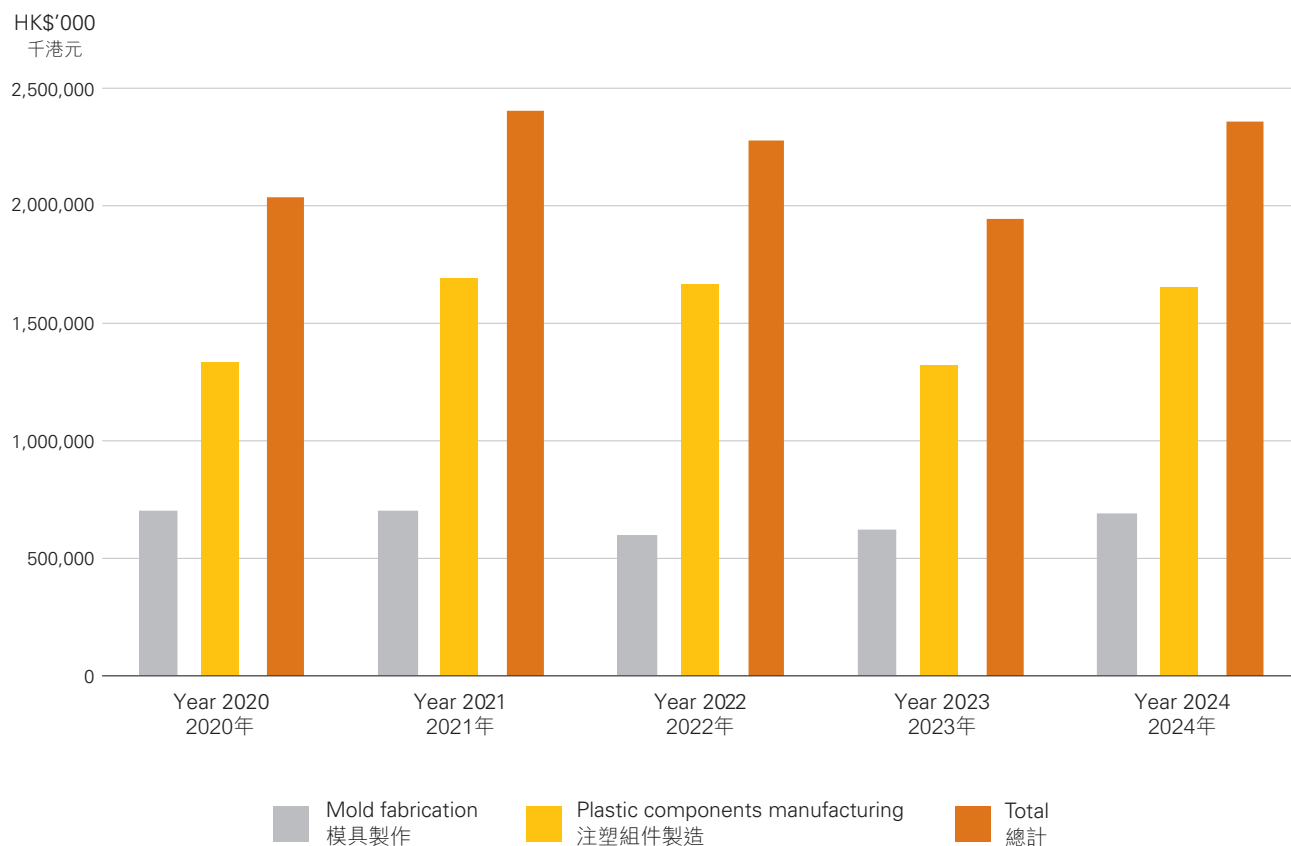
Notes:

- (1) Return on equity ratio is calculated by dividing profit after tax by total equity and multiplying the resulting value by 100%.
- (2) Return on assets ratio is calculated by dividing profit after tax by total assets and multiplying the resulting value by 100%.
- (3) Inventory turnover days are calculated based on the average balance of inventories divided by the cost of sales for the relevant year multiplied by 365 days.
- (4) Trade receivable turnover days are calculated based on the average trade receivables divided by the revenue for the relevant year multiplied by 365 days.
- (5) Trade payable turnover days are calculated based on the average trade payables divided by the cost of sales for the relevant year multiplied by 365 days.
- (6) Current ratio is calculated by dividing current assets by current liabilities and multiplying the resulting value by 100%.
- (7) Quick ratio is calculated by dividing current assets less inventory by current liabilities and multiplying the resulting value by 100%.
- (8) Gearing ratio is calculated by dividing total borrowings by total equity and multiplying the resulting value by 100%. The Group had fully repaid the bank borrowings during the year.

附註：

- (1) 股本回報比率按除稅後溢利除以權益總額再將所得值乘以100%計算。
- (2) 資產回報比率按除稅後溢利除以資產總額再將所得值乘以100%計算。
- (3) 存貨周轉天數乃按存貨平均結餘除以有關年度的銷售成本再乘以365天計算。
- (4) 貿易應收款項周轉天數乃按平均貿易應收款項除以有關年度的收入再乘以365天計算。
- (5) 貿易應付款項周轉天數乃按平均貿易應付款項除以有關年度的銷售成本再乘以365天計算。
- (6) 流動比率按流動資產除以流動負債再將所得值乘以100%計算。
- (7) 速動比率按流動資產減去存貨除以流動負債再將所得值乘以100%計算。
- (8) 資本負債比率按借貸總額除以權益總額再將所得值乘以100%計算。本集團已於本年度全數償還銀行借貸。

Five Year Revenue — by business segments
五年收入—按業務分部



		2020 HK\$'000 千港元	2021 HK\$'000 千港元	2022 HK\$'000 千港元	2023 HK\$'000 千港元	2024 HK\$'000 千港元
Mold fabrication	模具製作	700,198	706,025	606,235	619,626	698,170
Plastic components manufacturing	注塑組件製造	1,333,221	1,698,373	1,673,086	1,326,095	1,660,120
Total	總計	2,033,419	2,404,398	2,279,321	1,945,721	2,358,290

CONQUERING CHALLENGES IN TIMES OF ADVERSITY, AND RISING WITH OPPORTUNITIES IN TIMES OF PROSPERITY

Stepping into 2025, despite the continuous recovery of the global market, the industry environment remains challenging. On the one hand, domestic manufacturing competition is becoming increasingly fierce, and industry standards are constantly improving. On the other hand, the uncertainties of the U.S. trade policy, especially potential protectionist measures, may have a certain impact on the supply chain and international trade. Nonetheless, TK Group has been focusing on the plastic injection industry for many years. With its high-precision mold technologies and high-standard product quality, TK Group has continuously gained the trust of world-renowned industry leaders and has become the preferred partner of many leading companies in high-end industries. In the face of uncertainties in international trade, the Group has already started to deploy production capacity in Vietnam, successfully dispersing geopolitical risks, providing global customers with more flexible and reliable production solutions, and effectively responding to potential changes in trade policies.

逆境時迎難而上，順境時乘風上揚

踏入 2025 年，全球市場雖然持續復甦，但行業環境依然充滿挑戰。一方面，國內製造業競爭愈發激烈，行業標準不斷提升；另一方面，美國貿易政策的不確定性，尤其是潛在的保護主義措施，或會對供應鏈及國際貿易帶來一定影響。儘管如此，東江集團長年專注深耕注塑行業，以高精密模具工藝技術、高標準的產品質量，持續贏得全球知名的行業翹楚的信賴，也成為眾多高端產業的領軍企業的首選合作夥伴。面對國際貿易的變數，本集團早已開展越南產能佈局，成功分散地緣風險，為全球客戶提供更靈活可靠的生產方案，有效應對潛在的貿易政策變化。

Li Pui Leung 李沛良

Chairman 主席



To All Shareholders

On behalf of the board of directors (the "Board"), I am pleased to present the annual report of TK Group (Holdings) Limited (the "Company") and its subsidiaries (collectively "TK" or the "Group") for the year ended 31 December 2024 (the "Year").

CONQUERING CHALLENGES IN TIMES OF ADVERSITY, AND RISING WITH OPPORTUNITIES IN TIMES OF PROSPERITY

The past two years saw the twists and turns of post-pandemic recovery. The escalation of geopolitical conflicts and the recurrence of wars, coupled with the aftereffects of global supply chain imbalances and quantitative easing financial policies of various countries, created severe inflationary pressure and prompted the U.S. and European economies to enter a tightening cycle, resulting in a slowdown in global economic recovery and a weak consumer market. Faced with the ups and downs of the global economic environment, TK Group responded to challenges with both offensive and defensive strategies, always adhered to its strategic layout, and did not waver in its development direction amid short-term fluctuations. Instead, TK Group went against the trend in the trough, actively expanded the "China + Vietnam" dual production layout, continued to invest in improving its high-precision mold technologies, invested in the development of diversified plastic injection molding-related technologies and service solutions, and insisted on process and product innovation, in order to lay a strong foundation for TK Group's long-term business development, enhance the solidity of its technologies, and create favorable conditions for its long-term growth, thereby being able to seize development opportunities when economic recovery arrives.

致各位股東

本人謹代表董事會(「董事會」)欣然提呈東江集團(控股)有限公司(「本公司」)及其附屬公司(統稱「東江」或「本集團」)截至2024年12月31日止年度(「年內」)之年度報告。

逆境時迎難而上，順境時乘風上揚

過去兩年，疫情後復甦路徑一波三折，地沿政治衝突升溫，戰事連連，連同因全球供應鏈失衡及各國量化寬鬆金融政策的後遺，形成嚴重通脹壓力，促使美歐經濟體進入緊縮周期，導致全球經濟復甦減慢，消費市場疲弱。面對全球經濟環境跌宕起伏，東江集團以攻守兼備的策略應對挑戰，始終堅持戰略佈局，並沒有因短期波動而動搖發展方向，反而在低谷中逆勢而行，積極擴展「中國+越南」雙生產地佈局，持續投入提升模具精密技術，投資開展多元化注塑相關技術及服務方案，堅持工藝及產品創新，務求為東江集團長遠業務基礎奠定厚實根基，挖深技術護城河，為長遠增長創造有利條件，以待經濟復甦之時能抓住發展機遇。

Chairman's Statement (continued)

主席報告書(續)

Despite this slump, a silver lining was finally seen. The year 2024 witnessed market recovery, and TK Group's deployment in the past few years has shown significance. As the global market picked up and customer order demand rebounded, TK Group, leveraging its previously established layout and foundation, swiftly seized the opportunities and provided customers with more competitive solutions. This was not only attributable to our leading technologies, cross-regional production capacity layout and continuous product breakthroughs and innovations, but also to our long-term deep strategic partnerships with and trust from our customers, which enabled us to profoundly understand changes in market demand and make response flexibly and quickly. This strategy of proactive layout and flexible response has enabled TK Group to not only gain a firm foothold in times of adversity, but also rise with opportunities in times of industry recovery, thereby further expanding its market share and customer portfolio, and consolidating its market leading position.

DRIVEN BY HIGH-PRECISION MANUFACTURING AND INNOVATION TO CONSOLIDATE TECHNOLOGICAL LEADERSHIP

Shaping the tangible to create the infinite. In an era of rapid development of smart devices, consumers' requirements for products have been constantly increasing, and refined appearance, personalization and functional innovation have become necessary elements of product iteration. From smartphones, wearable devices, portable video equipment to emerging augmented reality (AR) glasses and other high-end electronic products, TK Group has always been at the forefront of high-precision manufacturing and technological innovation. With its excellent mold precision and industry-leading engineering technologies, TK Group provides customers with one-stop solutions and has become the preferred partner for many industry leaders to develop new products. We focus on high-precision technologies and constantly push the boundaries to ensure that our products remain at the forefront of the industry in terms of precision, strength, aesthetics and comfort, even in micro and complex structures. In the future, we will continue to increase investment in research and development, and strengthen the integration of mold injection technologies and intelligent production, thereby further consolidating TK Group's industry leading position.

歷經寒冬，終見曙光。2024年，在市場復甦之際，東江集團過去幾年部署發揮了關鍵作用。隨著全球市場回暖，客戶訂單需求回彈，東江集團靠著之前建立的佈局和根基，迅速抓住機遇，為客戶提供了更具競爭力的解決方案。當中不僅歸功於我們的領先技術、跨地區的產能佈局及持續的產品突破創新，也得益於與客戶長期的深厚戰略夥伴關係及信任，能深度理解市場需求變化，並作出靈活迅速的回應。這種先行佈局與靈活應變的策略，令東江集團不但在逆境中站穩腳跟，更於行業復甦的大潮中乘風上揚，進一步擴展市場份額和客戶組合，鞏固市場領先地位。

精密製造與創新驅動鞏固技術領先地位

塑造有形，創造無限。在智能設備日新月異的時代，消費者對產品的要求不斷提升，外型質感精緻化、個性化與功能創新已成為產品迭代的必要元素。從智能手機、可穿戴設備、隨身影視器材，以至新興的擴增實境 (Augmented Reality, AR) 眼鏡等高端電子產品領域，東江集團始終走在精密製造與技術創新的前沿，憑藉卓越的模具精密度及行業領先的工程技術，為客戶提供一站式解決方案，成為眾多行業翹楚開發新產品的首選合作夥伴。我們專注高精密度技術，不斷突破界限，確保產品即使在微型複雜的結構中，在精密度、強度、美觀度及舒適度都保持在行業頂尖水平。未來，我們將繼續加大研發投入，強化模具注塑技術與智能生產的整合，進一步鞏固東江集團在行業的領先地位。

Despite the fact that there are still uncertainties in the global trade environment, including the policy changes after the U.S. election and the impact of potential trade protectionism, we remain cautiously optimistic about the market outlook for 2025. As market demand continues to pick up, we will continue to uphold the spirit of craftsmanship, focus on technological research and innovation, and promptly expand our production capacity and deepen our diversified market layout, so as to ensure that TK Group can grow steadily in the fiercely competitive market, and continue to create greater value for our customers, the society and shareholders!

BUSINESS REVIEW 2024

The global market has finally witnessed recovery after being hit by the pandemic. Inflation levels have continued to fall, and economic austerity policies of various countries have gradually been relaxed, with the overall market atmosphere being significantly improved. Moreover, after a round of industry consolidation on the supply side, there emerged the phenomenon of survival of the fittest and elimination of the weak, allowing strong companies to capture a larger supply share. TK Group, with its prudent business policies, flexible market response strategies and close cooperation with diverse customers, has seized the initiative in the market recovery and accomplished prominent achievements. In 2024, the Group's revenue increased by 21.2% to HK\$2,358.3 million, with gross profit margin and net profit margin increased to 26.5% and 11.1%, respectively, and recorded a net profit of HK\$260 million.

TK Group has always adhered to a prudent financial strategy, ensuring steady business growth while also striving to create long-term value for shareholders. In order to thank shareholders for their trust and support over the years, the Group continuously gives back to shareholders on the basis of maintaining ample cash flow and stable profits, hoping to share the results with everyone. The Board has decided to recommend a final dividend of HK8.8 cents per share and a special dividend of HK10.0 cents per share for the Year. Together with the interim dividend of HK4.0 cents per share, the total dividend for the Year amounted to HK22.8 cents per share, representing a dividend payout ratio of 72.6%.

儘管全球貿易環境仍存在不確定性，包括美國大選後的政策變化與潛在貿易保護主義的影響，我們對2025年的市場前景仍保持審慎樂觀。隨著市場需求持續回升，我們將繼續堅守工匠精神，專注於技術鑽研及創新，並適時擴充產能與深化多元市場佈局，確保東江集團在競爭激烈的市場中穩步成長，持續為客戶、社會及股東創造更大價值！

2024年業務回顧

全球市場在疫情後終於迎來復甦，通脹水平持續回落，各國經濟緊縮政策逐步放鬆，整體市場氣氛明顯改善。加上，供應端經過一輪行業整合後，出現汰弱留強現象，使具實力的企業能贏得更大供貨份額。東江集團憑藉穩健的經營方針、靈活的市場應對策略及與多元客戶的緊密合作，在市場復甦中搶佔先機，成績有目共睹。本集團在2024年度收入上升21.2%至2,358.3百萬港元，毛利率及淨利率分別上升至26.5%及11.1%，淨利錄得2.6億港元。

東江集團一直秉持穩健的財務策略，在確保業務穩步增長的同時，亦致力為股東創造長遠價值。為答謝股東多年來的信任與支持，本集團在保持充裕現金流及穩健盈利的基礎上，持續回饋股東，冀與大家共享成果。董事會決定建議於本年度派發末期股息每股8.8港仙及特別股息每股10.0港仙，連同中期股息每股4.0港仙，全年共派息每股22.8港仙，派息比率為72.6%。

PROSPECTS

Stepping into 2025, despite the continuous recovery of the global market, the industry environment remains challenging. On the one hand, domestic manufacturing competition is becoming increasingly fierce, and industry standards are constantly improving. On the other hand, the uncertainties of the U.S. trade policy, especially potential protectionist measures, may have a certain impact on the supply chain and international trade. Nonetheless, TK Group has been focusing on the plastic injection industry for many years. With its high-precision mold technologies and high-standard product quality, TK Group has continuously gained the trust of world-renowned industry leaders and has become the preferred partner of many leading companies in high-end industries. In the face of uncertainties in international trade, the Group has already started to deploy production capacity in Vietnam, successfully dispersing geopolitical risks, providing global customers with more flexible and reliable production solutions, and effectively responding to potential changes in trade policies.

The global market sentiment is generally positive. In particular, along with the advancement of technologies, there emerged incessant and ever-changing product applications, and the market has an increasingly urgent demand for high-precision plastic components manufacturing. As such, TK Group is confident in its future development. In 2025, TK Group will invest resources to fully expand its production capacity in China and Vietnam and provide more comprehensive one-stop services in relation to plastic injection molding. In addition to meeting the order demand of existing customers, we expect to seize more markets and high-quality customers with a more aggressive approach. The management is also actively looking for M&A opportunities, hoping to expand the business scale and territory more quickly and consolidate TK Group's leading position in high-end markets. We will continue to explore opportunities in emerging industries, diversify our customer and industry distribution, and continue to invest in the development and incubation of emerging projects, especially in high value-added application areas, so as to ensure TK Group's leading edge and long-term development in the field of high-precision manufacturing.

展望

踏入2025年，全球市場雖然持續復甦，但行業環境依然充滿挑戰。一方面，國內製造業競爭愈發激烈，行業標準不斷提升；另一方面，美國貿易政策的不確定性，尤其是潛在的保護主義措施，或會對供應鏈及國際貿易帶來一定影響。儘管如此，東江集團長年專注深耕注塑行業，以高精密模具工藝技術、高標準的產品質量，持續贏得全球知名的行業翹楚的信賴，也成為眾多高端產業的領軍企業的首選合作夥伴。面對國際貿易的變數，本集團早已開展越南產能佈局，成功分散地緣風險，為全球客戶提供更靈活可靠的生產方案，有效應對潛在的貿易政策變化。

全球市場氣氛整體向好，尤其隨著技術進步，產品應用層出不窮、千變萬化，市場對高精密注塑件製造的需求愈來愈殷切，因此，東江集團對未來發展充滿信心，2025年將投入資源全面擴充在中國及越南的產能並提供更全面的注塑相關的一站式服務，在迎接現有客戶的訂單需求之餘，有望可以更進取地搶佔更多市場及優質客戶。管理層亦在積極尋找收併購機會，期望可更迅速地擴充業務體量及版圖，鞏固在高端市場的領先地位。我們將持續探索開發新興行業的機遇，多元化客戶及行業分佈，繼續投入新興項目的開發與孵化，尤其是在高增值應用領域，確保東江集團在精密製造領域的領先優勢和長遠發展。

The Group is actively deepening Industry 4.0, digitalization and automation technologies to comprehensively improve production efficiency and product precision. The Group combines artificial intelligence (AI) technology with big data analysis to integrate digital applications into the entire production process, including key stages such as intelligent scheduling, quality inspection and automated assembly, in order to further improve production efficiency and speed and ensure more stable and reliable product quality. Digital applications can not only improve production efficiency, but can also free up more resources, allowing the team to focus their time and energy on the research and development of high-end technologies, adapt to market changes more quickly, and develop more innovative products that meet market demand, thereby helping customers seize the initiative in the highly competitive market environment.

TK Group adheres to the development strategy of emphasizing both technological advancement and diversified layout, demonstrating strong competitive advantages in the market. In terms of finance and operation, we always adopt a prudent and sound approach to ensure stable business operations. In terms of scientific research and innovation, we dare to make breakthroughs and use forward-looking technological research and development to push TK to even greater heights. Looking ahead, the Group will continue to uphold the spirit of craftsmanship and pursue technological excellence with the utmost professionalism, while actively exploring emerging markets and application areas to create greater value for our customers, the society and shareholders, and continuously maintain a leading position in the global high-precision manufacturing industry.

本集團積極深化工業4.0、數智化與自動化技術，全面提升生產效率與產品精度。本集團結合人工智能(AI)技術與大數據分析，將數智化應用融入生產全流程，包括智能排產、質量檢測、自動化組裝等關鍵環節，進一步提高生產效率和速度，確保產品品質更穩定可靠。數智化應用不僅提升生產效能，也釋放更多資源，讓團隊將時間與精力聚焦於高端技術研發，更快適應市場變化，開發更具創新性、符合市場需求的產品，從而幫助客戶在競爭激烈的市場環境中搶佔先機。

東江集團堅持技術精進與多元佈局並行的發展策略，在市場中展現強勁的競爭優勢。在財務與營運上，我們始終保持審慎穩健，確保企業運營穩定；在科研與創新上，我們敢於突破，以前瞻性的技術研發，推動東江更上一層樓。展望未來，本集團將繼續秉持匠人精神，以極致的專業態度追求技術卓越，同時積極開拓新興市場與應用領域，為客戶、社會及股東創造更大價值，並在全球精密製造行業中持續領航前行。

Chairman's Statement (continued)

主席報告書(續)

CORPORATE CULTURE

With a corporate culture unanimously recognized and supported by the public and all staff, every decision and every order of TK Group are determined upon thorough consideration in terms of customers, suppliers, staff, natural environment, the society and TK Group itself to ensure that all parties are treated in a fair and equal manner, as well as profit maximization. Such culture is consistent with TK Group's operating concept of "concerted development, concerted growth". In addition, the Group places high emphasis on integrity, and believes that the "Three Principles", namely, "Fairness, Equality and Transparency", will facilitate our healthy development and growth. Under the corporate culture of mutual trust, all of our staff are able to concentrate on the creation of corporate value and provision of better services to our customers, thus protecting interests of the Group and the customers as a whole.

APPRECIATION

On behalf of the Board, I would like to take this opportunity to express my sincere gratitude to our shareholders, business partners and customers for their steadfastness during the testing time and their continuous support and trust in adversity. I would also like to give special thanks to all our staff and our management team for their dedication over the past year. TK is grateful to the team for their hard work and progress in the past two gloomy years. Now, we are finally seeing a silver lining. The Group is confident in the development of the industry and the business performance in the future. We will strive to promote TK's development under your trust and support, thereby creating better results and return for our shareholders and the society.

Li Pui Leung

Chairman

Hong Kong, 17 March 2025

企業文化

東江集團擁有一套大眾及全體員工一致認同及擁護的企業文化，本集團的每個決定，每張訂單，皆是衡量客戶、供應商、員工、自然環境、社會及東江集團本身，各方權益均是公平，平等，且兼顧利潤最大化的結果。一如東江集團一直秉持「共同發展、共同提升」的經營理念。同時，本集團非常重視廉潔的文化，我們堅信「公平、公正、公開」，此「三公原則」，確保本集團的健康發展及茁壯。基於共同信賴的企業文化，本集團員工可以集中所有精力於創造企業的價值，為客戶提供更佳服務，進而維護本集團上下及客戶的整體利益。

致謝

我謹代表董事會藉此機會誠摯感謝公司股東、業務夥伴、客戶在風浪中與東江同舟共濟，在逆境中依然支持和信任東江，並衷心感謝公司全體員工及管理團隊過去一年之辛勤努力。在過去兩年的陰霾裡，東江感激團隊上下砥礪前行。現在終於迎來曙光，本集團對往後的行業發展及業務表現充滿信心，我們將竭盡所能推動東江成長，創造更亮眼的業績回報股東及社會，不負各位的信任和支持。

李沛良

主席

香港，2025年3月17日

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

In 2024, the global economy continued to pick up, with major economies achieving moderate growth. The U.S. economy showed a steady expansion trend, and Europe emerged from stagnation and regained growth momentum, while China, benefiting from a rebound in exports and policy support, achieved its annual growth target of 5%. At the same time, global inflationary pressures have further eased, and most countries have entered an interest rate cutting cycle, driving a rebound in consumer confidence. The consumer electronics industry has entered a new development cycle, with brand customers actively launching new products, market demand picking up, and customer orders increasing significantly. For the year ended 31 December 2024, the Group's total revenue reached HK\$2,358.3 million (2023: HK\$1,945.7 million), representing a year-on-year increase of 21.2%. The mold fabrication business continued to grow steadily, with a year-on-year increase of 12.7%. The plastic component manufacturing business rebounded significantly, with a year-on-year growth of 25.2%. Among them, the mobile phones and wearable devices, and commercial telecommunications equipment segments performed particularly well.

業務回顧

2024年，全球經濟持續回暖，主要經濟體實現溫和增長，美國經濟展現穩健擴張趨勢，歐洲擺脫停滯，恢復增長動能，而中國則受益於出口回升及政策支持，實現了5%的年度增長目標。同時，全球通脹壓力進一步緩解，多數國家進入降息周期，帶動消費信心回升。消費電子行業進入新一輪發展周期，品牌客戶積極佈局推出新產品，市場需求回暖，客戶訂單明顯增加。截至2024年12月31日止年度，本集團收入達2,358.3百萬港元（2023年：1,945.7百萬港元），按年上升21.2%。模具製作業務持續穩步增長，按年上升12.7%，注塑組件製作業務顯著回升，按年增長25.2%，其中手機及可穿戴設備、商業通訊設備板塊表現尤為亮眼。

Revenue Analyzed by Downstream Industries

收入按下游行業分析

Industry 行業	2024		2023		Change 變動	
	HK\$ million 百萬港元	%	HK\$ million 百萬港元	%	HK\$ million 百萬港元	%
Mobile phones and wearable devices 手機及可穿戴設備	778.9	33.0	549.5	28.2	229.4	41.7
Medical and personal health care 醫療及個人護理	350.3	14.9	349.7	18.0	0.6	0.2
Automobiles 汽車	326.3	13.8	368.7	18.9	-42.4	-11.5
Electronic atomizers 電子霧化器	226.6	9.6	205.1	10.5	21.5	10.5
Smart home 智能家居	198.9	8.4	190.0	9.8	8.9	4.7
Commercial telecommunications equipment 商業通訊設備	167.5	7.1	123.8	6.4	43.7	35.3
Others 其他	309.8	13.2	158.9	8.2	150.9	95.0
	2,358.3	100.0	1,945.7	100.0	412.6	21.2

Management Discussion and Analysis (continued)

管理層討論及分析(續)

In 2024, as new products were put into mass production, order volume rebounded and capacity utilization increased significantly. The Group continued to optimize production processes and improve management, and the measures on cost reduction and efficiency improvement continued to show effect. However, the Group continued to invest in new projects during the Year, which offset some of the cost benefits. During the Year, the Group's gross profit increased by 22.0% to HK\$625.8 million (2023: HK\$512.8 million), and the gross profit margin increased by 0.1 percentage point to 26.5% (2023: 26.4%). The Group has strictly controlled administrative expenses, and the ratio of administrative expenses to total revenue dropped to 12.9% (2023: 14.1%). Profit for the Year increased significantly by 28.2% as compared to the year ended 31 December 2023, amounted to HK\$261.9 million (2023: HK\$204.2 million). Net profit margin increased by 0.6 percentage point to 11.1% (2023: 10.5%), and the basic earnings per share was HK\$0.32 (2023: HK\$0.25), increasing by 28.0% as compared with the year ended 31 December 2023.

In 2024, customers were more active in stocking up for new products to be launched into the market, driving the Group's overall flow of goods and funds. During the Year, the Group's inventory turnover days decreased by 15 days to 87 days, and the trade receivable turnover days decreased by 2 days to 56 days as compared to the year ended 31 December 2023. Faced with the uncertainties arising from geopolitical conflicts and macroeconomic turmoil, the Group maintained a rigorous financial strategy. As of 31 December 2024, the Group continued to maintain a high level of net cash of HK\$1,164.8 million (31 December 2023: HK\$1,132.4 million), representing an increase of 2.9% as compared to 31 December 2023. The solid financial position have enabled the Group to respond flexibly to changes in the challenging market environment. As of 31 December 2024, the Group had sales orders on hand amounting to HK\$889.1 million, representing an increase of 7.0% as compared to HK\$830.6 million as of 31 December 2023.

2024年，隨著新產品投入量產，訂單量反彈回升，產能利用率顯著提升，本集團持續優化生產流程與提升管理，降本增效措施成效持續釋放，但本集團於年內繼續投入開展新項目因而抵銷部分成本效益。年內，本集團毛利上升22.0%至625.8百萬港元(2023年：512.8百萬港元)，毛利率上升0.1個百分點至26.5%(2023年：26.4%)。本集團嚴謹管控行政開支，行政開支佔總收入比下降至12.9%(2023年：14.1%)。年內溢利較截至2023年12月31日止年度大幅上升28.2%，錄得261.9百萬港元(2023年：204.2百萬港元)。淨利率上升0.6個百分點至11.1%(2023年：10.5%)，每股基本盈利為0.32港元(2023年：0.25港元)，較截至2023年12月31日止年度上升28.0%。

2024年，客戶更積極為新產品投入市場而備貨，拉動本集團整體的貨物及資金流轉。本年度，存貨周轉天數較截至2023年12月31日止年度下降15天至87天，貿易應收款項周轉天數下降2天至56天。面對地緣政治與宏觀經濟的不確定性，本集團保持嚴謹的理財策略，截至2024年12月31日，現金淨額維持在高水平達1,164.8百萬港元(2023年12月31日：1,132.4百萬港元)，較2023年12月31日上升2.9%，穩健的財務狀況使本集團能夠靈活應對充滿挑戰的市場變化。於2024年12月31日，本集團在手銷售訂單達889.1百萬港元，相較2023年12月31日的830.6百萬港元，增加7.0%。

BUSINESS SEGMENT ANALYSIS

Mold Fabrication Business

During the year under review, the revenue from external customers of the mold fabrication business amounted to approximately HK\$698.2 million, representing an increase of approximately 12.7% as compared to approximately HK\$619.6 million for the year ended 31 December 2023, and accounting for approximately 29.6% (2023: 31.8%) of the Group's total revenue.

The Group has production lines for ultra-large standard molds and high-precision molds. The major products of the Group's ultra-large standard molds are automobiles components. The customers mainly include first-tier component suppliers who manufacture automobiles components for automobile brands in Europe, such as Mercedes-Benz, BMW and Volkswagen. High precision molds production lines mainly produce high-precision molds with multi-cavity and efficiency, with the markets covering high-end consumer electronics, medical and personal health care industries such as smart home, mobile phones and wearable devices. The Group continues to focus on expert-level molding technology research and is committed to providing customers with high-quality and cost-effective design solutions. In addition to developing external customers, the Group also cooperates with the downstream plastic components manufacturing business partners to provide more premium one-stop services for the customers.

According to the forecast of S&P Global Mobility, with thanks to the continuous inventory replenishment throughout the year and the stability of the supply chain, the global sales of light vehicles were expected to reach 88.2 million units in 2024, representing a year-on-year increase of 1.7%. Accordingly, the Group's mold demand has maintained a steady growth since its recovery at the end of 2023. Due to the long mold production cycle, segment revenue growth has gradually been reflected. The Industry 4.0 strategy implemented by the Group in recent years has achieved remarkable results, maintaining good production efficiency and market competitiveness. The gross profit margin of the mold fabrication segment remained at a high level in 2024, reaching 37.0% (2023: 37.0%).

業務分部分析

模具製作業務

回顧年內，模具製作業務來自外界客戶的收入約為698.2百萬港元，較截至2023年12月31日止年度約619.6百萬港元上升約12.7%，佔本集團總收入約29.6%（2023年：31.8%）。

本集團設有超大型標準模具生產綫及精密模具生產綫，超大型標準模具產品以汽車零部件為主，客戶主要為歐洲汽車品牌如奔馳、寶馬、大眾生產汽車零部件的一級部件供應商。精密模具生產綫主要以生產多型腔及高效精密模具為主，市場涵蓋智能家居、手機及可穿戴設備等高端消費電子、醫療及個人護理等行業。本集團仍然專注於專家級別的模具工藝技術鑽研，致力於向客戶提供高品質及具成本效益的設計方案。業務除開拓外部客戶外，與下游注塑組件製造業務相配合，為客戶提供優質的一站式服務。

根據標準普爾全球移動(S&P Global Mobility)預測，得益於全年持續的庫存補貨以及供應鏈的穩定，2024年全球輕型車輛銷售預計將達到8,820萬輛，按年增長1.7%。相應地，本集團的模具需求自2023年底復甦後一直保持穩定增長，由於模具生產週期較長，分部收入增長將逐步體現。本集團近年來推行的工業4.0策略已取得顯著成效，維持良好生產效益和市場競爭力，2024年模具製作分部毛利率保持高水平，達37.0%（2023年：37.0%）。

Management Discussion and Analysis (continued)

管理層討論及分析(續)

In view of the increasingly severe market competition, the Group has focused on the development of high-precision molds with multi-cavity and efficiency which have stringent quality requirements. The Group has strived to improve the precision of its products and actively explore new customers and new markets, especially in high-end customer fields such as medical, consumer electronics and smart home. In response to the Chinese government's strategy of promoting the internal circular economy, the Group extended its effort in serving domestic brand customers with international presence and has gained high recognition from the global market for its customers with its excellent mold quality and technical strength. In the future, the Group will continue to offer mold products and design solutions of higher quality to help customers improve their production efficiency and product quality, so as to reinforce and strengthen its leading position in the industry.

Plastic Components Manufacturing Business

During the year under review, the revenue from plastic components manufacturing business segment amounted to approximately HK\$1,660.1 million (2023: HK\$1,326.1 million), representing an increase of 25.2% as compared to the year ended 31 December 2023, and accounting for approximately 70.4% (2023: 68.2%) of the Group's total revenue.

Revenue from the mobile phones and wearable devices segment increased significantly by 41.7% as compared to the year ended 31 December 2023, mainly due to the launch of new series of products by certain wireless headset brand customers and smart bracelet brand customers, which drove the significant increase in the Group's orders. In particular, a number of new models of headsets and plug-in earphones have been launched to the market. Consumer demand is strong with promising growth potential. In addition, the global markets of certain domestic brands have expanded rapidly and their product lines have continued to expand, driving the Group's sales growth and further diversifying its customer portfolio.

在市場競爭日趨激烈的環境下，本集團專注於發展品質要求嚴格的多型腔及高效精密模具，持續不斷追求產品精密度的提升，並積極拓展新客戶和新市場，特別聚焦於醫療、消費電子及智能家居等高端領域。響應中國政府推動內循環戰略，本集團加大力度服務擁有國際業務的中國品牌客戶，以卓越的模具品質和技術實力，為客戶贏得全球市場的高度認可。未來，本集團將持續推出更優質的模具及設計解決方案，助力客戶提升生產效率與產品品質，進一步鞏固並強化本集團在業界的領導地位。

注塑組件製造業務

回顧年內，注塑組件製造業務分部的收入約為1,660.1百萬港元(2023年：1,326.1百萬港元)，較截至2023年12月31日止年度上升25.2%，佔本集團總收入約70.4%(2023年：68.2%)。

手機及可穿戴設備板塊收入較截至2023年12月31日止年度顯著增加41.7%，主要受惠於若干無線耳機品牌客戶及智能手環品牌客戶推出全新產品系列，帶動本集團的訂單顯著增長，其中，多款新型號頭戴及外掛耳機款式已登陸市場，消費者需求強勁，增長潛力可期。另外，若干國內品牌的全球市場擴張迅速，產品線持續增加，拉動本集團的銷售增加及進一步多元化客戶組合。

Management Discussion and Analysis (continued) 管理層討論及分析(續)

Revenue of the commercial telecommunications equipment segment increased significantly by 35.3% as compared to the year ended 31 December 2023, mainly because the brand customer completed product recall in 2023 and successively launched new generation products in 2024, and the market response was satisfactory. The Group continues to maintain its position as a major supplier by leveraging its solid foundation of cooperation with the commercial telecommunications equipment brand customer, and has a stable business prospect. At the same time, the smart home segment performed steadily, with revenue rising 4.7% as compared to the year ended 31 December 2023. Market demand remained stable, and the Group is looking forward to the launch of innovative products to once again drive industry growth. During the Year, in addition to serving the world's two leading industry brand customers, the Group newly acquired a world-renowned high-end home products brand customer.

The overall revenue of the medical and personal health care segment increased by 0.2% as compared to the year ended 31 December 2023. Among them, revenue from personal health care brand customers rebounded, achieving a significant increase of 34.5% as compared to the year ended 31 December 2023, mainly due to the demand for replenishing inventory in the market. Revenue from domestic brand customers of consumables, such as in vitro diagnostics and hemodialysis kits, also had a significant growth. However, some orders from overseas medical customers were reduced due to the U.S. tariffs implemented early last year, which partly offset the domestic growth. The Group will continue to explore domestic and overseas medical brand customers and seize development opportunities in the medical and general health industries. In addition, the revenue of the electronic atomizer segment increased by 10.5% as compared to the year ended 31 December 2023, and the Group will further increase production capacity based on customer demand.

In 2024, the Group's plastic injection molding business grew significantly. Orders from general customers have rebounded since last year's destocking, and several new products have entered the mass production stage. The capacity utilization has increased significantly, effectively offsetting the impact of early development investments of some new products, driving the gross profit margin of the plastic injection molding business to increase by 0.7 percentage point to 22.1% (2023: 21.4%). The Group expects that global inflationary pressure will continue to ease in 2025, and consumer sentiment is expected to continue to pick up. Coupled with increased demand from new customers and new projects entering the mass production stage, capacity utilization will continue to improve, further driving up the gross profit margin.

商業通訊設備板塊收入較截至2023年12月31日止年度大幅增加35.3%，主要由於品牌客戶已於2023年完成產品回收，並於2024年陸續推出新一代產品，市場反應理想。本集團憑藉與商業通訊設備品牌客戶穩健的合作基礎，持續保持主要供應商地位，業務前景穩定。同時，智能家居板塊表現平穩，收入較截至2023年12月31日止年度上升4.7%，市場需求保持平穩，並期待創新產品的推出，再一次帶動行業增長。年內，除了服務全球兩大行業龍頭品牌客戶外，本集團新開發一家全球知名的高端家品品牌客戶。

醫療及個人護理板塊整體收入較截至2023年12月31日止年度增加0.2%。其中，來自個人護理品牌客戶收入回升，較截至2023年12月31日止年度顯著增加34.5%，主要是要補充市場上的庫存；國內的體外診斷及血液透析等醫療耗材品牌客戶收入亦錄得顯著增長，然而，部份海外醫療客戶訂單因去年初實施的美國關稅而減少，抵銷了國內部分的增長。本集團將持續拓展海內外醫療品牌客戶，把握醫療和大健康行業的發展機遇。除此之外，電子霧化器板塊收入較截至2023年12月31日止年度增加10.5%，本集團將根據客戶需求進一步增加產能。

2024年，本集團的注塑業務明顯增長，普遍客戶的訂單自去年去庫存後出現反彈，疊加若干新產品進入量產階段，產能利用率顯著提高，有效抵消部分新品前期開發投資的影響，帶動注塑業務毛利率增加0.7個百分點至22.1% (2023年：21.4%)。本集團預期2025年全球通脹壓力將繼續緩解，消費氣氛有望繼續攀升，加上新客戶需求增加及新項目陸續進入量產階段，產能利用率將持續改善，進一步改善毛利率。

Management Discussion and Analysis (continued)

管理層討論及分析(續)

CUSTOMERS OF THE GROUP

As of 31 December 2024, sales of the Group were mainly export sales and our customers were mainly prestigious corporations and brands in Europe and America. Customers of the Group cover a wide range of industries, from automobile to household electrical appliances to mobile phones and wearable devices, smart home as well as medical and personal health care. As a key supplier of molds and plastics of high-end electronic products, the Group's orders are widely impacted by the launch time, popularity and life cycle of products of its downstream industry customers. However, being engaged in the molds and plastic injection industry for over 40 years, the Group always sticks to the strategy of customer diversity in order to manage and minimize risks effectively. Currently, the Group has been widely recognized as a trustworthy business partner of various internationally known brands of consumer goods, including numbers of leading brands in many fast-growing industries such as personal health care and smart home brands.

FINANCIAL REVIEW

Revenue

Revenue for the year ended 31 December 2024 was approximately HK\$2,358.3 million, representing an increase of approximately HK\$412.6 million or 21.2% when compared with the revenue of approximately HK\$1,945.7 million in 2023.

In 2024, the revenue from external customers of the mold fabrication segment was approximately HK\$698.2 million, representing an increase of approximately HK\$78.6 million or 12.7% when compared with the revenue of approximately HK\$619.6 million for 2023. The Group's mold business has maintained steady growth since its recovery at the end of 2023. Due to the long mold production cycle, the growth of segment revenue will be gradually reflected.

In 2024, the revenue from external customers of the plastic components manufacturing segment was approximately HK\$1,660.1 million, representing an increase of approximately HK\$334.0 million or 25.2% when compared with the revenue of approximately HK\$1,326.1 million in 2023. As global inflationary pressure has further eased, the consumer electronics industry has entered a new round of development cycle, and brand customers have actively planned and launched new products. Market demand has rebounded, and customer orders of the Group have increased significantly, among which the mobile phones and wearable devices and the commercial telecommunications equipment segments performed particularly well.

本集團的客戶

截至2024年12月31日，本集團的銷售主要為出口銷售，客戶主要為歐美知名企業及品牌。本集團的客戶行業跨度大，涵蓋大型汽車、中型家電、以至體積細小的手機及可穿戴設備、智能家居和醫療及個人護理用品等多種行業。作為高端電子產品的主要模具及注塑供應商，本集團的訂單量受下游行業客戶的產品推出時間、受歡迎程度及產品周期等因素影響。然而，本集團立足於模具及注塑行業逾40年，一直堅守多元化客戶策略，有效管理及分散風險。本集團現已成為國際知名消費品品牌的業務翹楚最信賴的合作夥伴，國際知名消費品品牌包括多個高速增長的各行業領先品牌，如個人護理品牌和智能家居品牌等。

財務分析

收入

截至2024年12月31日止年度收入約為2,358.3百萬港元，較2023年的收入約1,945.7百萬港元增加約412.6百萬港元或21.2%。

模具製作分部2024年外界客戶收入約為698.2百萬港元，較2023年的收入約619.6百萬港元增加約78.6百萬港元或12.7%。本集團的模具業務自2023年底復甦後一直保持穩定增長，由於模具生產週期較長，分部收入增長將逐步體現。

注塑組件製造分部2024年外界客戶收入約為1,660.1百萬港元，較2023年的收入約1,326.1百萬港元增加約334.0百萬港元或25.2%。全球通脹壓力進一步緩解，消費電子行業進入新一輪發展周期，品牌客戶積極佈局推出新產品，市場需求回暖，本集團客戶訂單明顯增加，其中手機及可穿戴設備、商業通訊設備板塊表現尤為亮眼。

Management Discussion and Analysis (continued)

管理層討論及分析(續)

Gross Profit

Gross profit for the year ended 31 December 2024 was approximately HK\$625.8 million, representing an increase of approximately HK\$113.0 million or 22.0% when compared with the gross profit of approximately HK\$512.8 million for 2023. Gross profit margin rose 0.1 percentage point to 26.5% (2023: 26.4%).

The gross profit margin for the mold fabrication segment remained at a high level at 37.0% (2023: 37.0%). The Industry 4.0 strategy implemented by the Group in recent years has achieved remarkable results, maintaining good production efficiency and market competitiveness.

The gross profit margin for the plastic components manufacturing segment rose 0.7 percentage point to 22.1% (2023: 21.4%), mainly due to the Group's plastic injection molding business growing significantly. Orders from customers in general had rebounded since last year's destocking. Moreover, as several new products commenced mass production, capacity utilization has increased significantly, effectively offsetting the impact of some early development investments in new products and driving up the gross profit margin of the plastic injection molding business.

Other Income

Other income for the year ended 31 December 2024 was approximately HK\$58.2 million, representing an increase of approximately HK\$13.0 million or 28.7% when compared with the other income of approximately HK\$45.2 million in 2023, primarily attributable to the increase in the Group's sales of scrap and surplus materials of approximately HK\$6.5 million and the one-off storage fees of approximately HK\$4.0 million received from customers during the year.

Other gains – net

Other gains (net) for the year ended 31 December 2024 were approximately HK\$10.6 million, representing an increase of approximately HK\$4.4 million or 69.6% when compared with the other gains (net) of approximately HK\$6.2 million in 2023, primarily attributable to the increase in gains from changes in fair value of financial instruments of the Group during the year.

毛利

截至2024年12月31日止年度毛利約為625.8百萬港元，較2023年的毛利約512.8百萬港元增加約113.0百萬港元或22.0%。毛利率上升0.1個百分點至26.5%（2023年：26.4%）。

模具製作分部的毛利率保持高水平，達37.0%（2023年：37.0%）。本集團近年來推行的工業4.0策略已取得顯著成效，維持良好生產效益和市場競爭力。

注塑組件製造分部毛利率上升0.7個百分點至22.1%（2023年：21.4%），主要由於本集團的注塑業務明顯增長，普遍客戶的訂單自去年去庫存後出現反彈，疊加若干新產品進入量產階段，產能利用率顯著提高，有效抵消部分新品前期開發投資的影響，帶動注塑業務毛利率提升。

其他收入

截至2024年12月31日止年度其他收入約為58.2百萬港元，較2023年的其他收入約45.2百萬港元增加約13.0百萬港元或28.7%，主要由於本年度本集團銷售廢料及剩餘材料增加約6.5百萬港元，以及從客戶收取的一次性儲存費用約4.0百萬港元。

其他收益－淨額

截至2024年12月31日止年度其他收益淨額約為10.6百萬港元，較2023年的其他收益淨額約6.2百萬港元增加約4.4百萬港元或69.6%，主要由於本年度本集團金融工具公允價值變動收益增加所致。

Management Discussion and Analysis (continued) 管理層討論及分析(續)

Selling Expenses

Selling expenses for the year ended 31 December 2024 were approximately HK\$71.0 million (2023: HK\$57.4 million), accounting for approximately 3.0% (2023: 2.9%) of the total revenue of the Group. Selling expenses increased by approximately HK\$13.6 million or 23.8% when compared with that of 2023, primarily attributable to the increase in cost of transportation.

Administrative Expenses

Administrative expenses for the year ended 31 December 2024 were approximately HK\$304.4 million (2023: HK\$275.2 million), accounting for approximately 12.9% (2023: 14.1%) of the total revenue of the Group. Administrative expenses increased by approximately HK\$29.2 million or 10.6% when compared with that of 2023, primarily attributable to the increase in employee expenses.

Finance Income – Net

Net finance income for the year ended 31 December 2024 was approximately HK\$19.0 million, representing an increase of approximately HK\$8.7 million or 83.9% when compared with the net finance income of approximately HK\$10.3 million in 2023, primarily attributable to the decrease in interest expenses.

Share of Results of Associates

Share of profit of associates for the year ended 31 December 2024 was approximately HK\$0.6 million, and share of loss of associates for the year ended 31 December 2023 was approximately HK\$8.0 million. Share of loss in 2023 was primarily attributable to the recognition of an impairment loss regarding an associate of approximately HK\$9.0 million.

Income Tax Expense

Income tax expense for the year ended 31 December 2024 was approximately HK\$71.4 million (2023: HK\$32.8 million) and the effective tax rate was 21.4% (2023: 13.8%). Effective tax rate increased by 7.6 percentage points when compared with the corresponding period in 2023, primarily attributable to the increase in withholding income tax of approximately HK\$23.5 million during the year.

銷售開支

截至2024年12月31日止年度銷售開支約為71.0百萬港元(2023年: 57.4百萬港元), 佔總收入的百分比約為3.0%(2023年: 2.9%)。銷售開支較2023年增加約13.6百萬港元或23.8%, 主要由於運輸費用增加所致。

行政開支

截至2024年12月31日止年度行政開支約為304.4百萬港元(2023年: 275.2百萬港元), 佔總收入的百分比約為12.9%(2023年: 14.1%)。行政開支較2023年增加約29.2百萬港元或10.6%, 主要由於僱員開支增加所致。

財務收入－淨額

截至2024年12月31日止年度財務收入淨額約為19.0百萬港元, 較2023年的財務收入淨額約10.3百萬港元增加約8.7百萬港元或83.9%, 主要由於利息開支減少所致。

應佔聯營公司業績

截至2024年12月31日止年度應佔聯營公司溢利約為0.6百萬港元, 而截至2023年12月31日止年度為應佔聯營公司虧損約8.0百萬港元, 2023年應佔虧損主要是由於確認了與一間聯營公司有關的減值虧損約9.0百萬港元。

所得稅開支

截至2024年12月31日止年度所得稅開支約為71.4百萬港元(2023年: 32.8百萬港元), 實際稅率21.4%(2023年: 13.8%)。實際稅率較2023年同期上升7.6個百分點, 主要由於本年度預扣所得稅增加約23.5百萬港元。

Management Discussion and Analysis (continued)

管理層討論及分析(續)

Profit for the Year

Profit for the year ended 31 December 2024 was approximately HK\$261.9 million, representing an increase of approximately HK\$57.7 million or 28.2% when compared with approximately HK\$204.2 million in 2023.

LIQUIDITY, FINANCIAL RESOURCES AND RATIOS

As at 31 December 2024, the Group had net current assets of approximately HK\$1,264.7 million (31 December 2023: HK\$1,193.1 million). The Group had cash and bank balances of approximately HK\$1,164.8 million (31 December 2023: HK\$1,158.2 million), including cash and cash equivalents of approximately HK\$1,008.6 million (31 December 2023: HK\$1,158.2 million) and restricted cash and term deposits of approximately HK\$156.2 million (31 December 2023: Nil). The current ratio of the Group was approximately 263.4% (31 December 2023: 276.0%).

As at 31 December 2024, total equity of the Group was approximately HK\$1,711.3 million (31 December 2023: HK\$1,685.2 million). As at 31 December 2024, gearing ratio was not applicable (31 December 2023: 1.5%), primarily attributable to the fact that the bank borrowings had been fully repaid during the year.

DEBT MATURITY PROFILE

Bank borrowings of the Group were fully repaid as at 31 December 2024.

LIQUIDITY RATIOS

An analysis of the Group's key liquidity ratios as at 31 December 2024 is as follows:

		2024	2023
Inventory turnover days	存貨周轉天數	87	102
Trade receivable turnover days	貿易應收款項周轉天數	56	58
Trade payable turnover days	貿易應付款項周轉天數	55	61
Current ratio	流動比率	263.4%	276.0%

Inventory Turnover Days

For the year ended 31 December 2024, the Group's inventory turnover days were 87 days, representing a decrease of 15 days when compared with that of 2023, primarily attributable to the significant growth in the plastic components manufacturing business with a shorter production cycle.

年內溢利

截至2024年12月31日止年度溢利約為261.9百萬港元，較2023年約204.2百萬港元增加約57.7百萬港元，或28.2%。

流動資金、財務資源及比率

於2024年12月31日，本集團的流動資產淨額約為1,264.7百萬港元(2023年12月31日：1,193.1百萬港元)，本集團的現金及銀行結餘約為1,164.8百萬港元(2023年12月31日：1,158.2百萬港元)，包括現金及現金等價物約1,008.6百萬港元(2023年12月31日：1,158.2百萬港元)以及受限制現金和定期存款約156.2百萬港元(2023年12月31日：無)，本集團的流動比率約為263.4%(2023年12月31日：276.0%)。

於2024年12月31日，本集團的權益總額約為1,711.3百萬港元(2023年12月31日：1,685.2百萬港元)。於2024年12月31日，資本負債比率不適用(2023年12月31日：1.5%)，主要是由於銀行借貸已於本年度全數償還。

借貸到期狀況

於2024年12月31日，本集團銀行借貸已全數償還。

流動資金比率

於2024年12月31日，本集團的主要流動資金比率分析如下：

存貨周轉天數

截至2024年12月31日止年度，本集團的存貨周轉天數為87天，較2023年下降15天，主要是由於生產週期較短的注塑組件製造業務大幅增長所致。

Management Discussion and Analysis (continued) 管理層討論及分析(續)

Trade Receivable Turnover Days

For the year ended 31 December 2024, the Group's trade receivable turnover days were 56 days, representing a decrease of 2 days when compared with that of 2023.

Trade Payable Turnover Days

For the year ended 31 December 2024, the Group's trade payable turnover days were 55 days, representing a decrease of 6 days when compared with that of 2023.

Current Ratio

As at 31 December 2024, the Group's current ratio was 263.4%, representing a decrease of 12.6 percentage points when compared with the current ratio of 276.0% as at 31 December 2023.

ASSETS PLEDGED

As at 31 December 2024, there were no assets pledged by the Group (31 December 2023: Nil).

FOREIGN EXCHANGE RISK MANAGEMENT

The Group mainly operates in the PRC and RMB and HK dollar are the functional currencies of the principal subsidiaries of the Group. The Group is exposed to foreign currency risks arising from various currency exposures, mainly with respect to US dollar, Euro and RMB. Exchange rate fluctuations and market trends have always been a main concern of the Group. Foreign currency hedging of the Group has been managed by the Group's financial controller, and overseen by the Group's chief executive officer. In accordance with the Group's hedging needs and the then foreign exchange situation, the Group's financial controller would collect and analyze information regarding various hedging instruments and determine hedging ratio, and the Group's chief executive officer would then evaluate and make a decision as to whether to enter into the relevant hedging agreement. The conversion of RMB into foreign currencies is subject to the rules and regulations of foreign exchange control promulgated by the PRC government.

The Group's cash and bank balances were primarily denominated in RMB, US dollar, Euro and HK dollar. Its operating cash inflows and outflows were primarily denominated in RMB, US dollar, Euro and HK dollar. The Group is closely monitoring the exchange rate movements and regularly reviewing its gearing structure so as to mitigate the expected exchange rate risk.

貿易應收款項周轉天數

截至2024年12月31日止年度，本集團的貿易應收款項周轉天數為56天，較2023年減少2天。

貿易應付款項周轉天數

截至2024年12月31日止年度，本集團的貿易應付款項周轉天數為55天，較2023年減少6天。

流動比率

於2024年12月31日，本集團的流動比率為263.4%，較2023年12月31日的流動比率276.0%減少12.6個百分點。

已抵押資產

於2024年12月31日，本集團概無已抵押資產(2023年12月31日：無)。

外匯風險管理

本集團主要在中國經營業務，人民幣及港元為本集團主要附屬公司的功能貨幣。本集團面對多種外幣產生的外匯風險，主要為美元、歐元及人民幣。本集團一直以來都很關注匯率波動和市場趨勢。本集團的財務總監管理本集團的外匯對沖，而本集團的行政總裁則監控本集團的外匯對沖。根據本集團的對沖需要及當時的外匯情況，本集團的財務總監將收集有關各種對沖工具的資料進行分析，並釐定對沖比率，而本集團的行政總裁將評估及就是否訂立相關對沖協議作出決定。人民幣兌換成外幣須遵守中國政府頒佈的外匯管理條例及規定。

本集團的現金及銀行結餘主要以人民幣、美元、歐元及港元計值。其經營現金流入及流出主要以人民幣、美元、歐元及港元計值。本集團密切監察匯率波動，並定期檢討其資產負債結構，以降低預期匯率風險。

RMB EXCHANGE RATE RISK

The Group's major revenue is principally denominated in US dollar, Euro, RMB and HK dollar, and the Group's major expenses are principally denominated in RMB. The Group has not entered into any agreement for RMB hedging purpose.

CAPITAL STRUCTURE

There was no change in the capital structure of the Company during the year, and the Company's capital included ordinary shares and other reserves.

PLANS FOR MATERIAL CAPITAL INVESTMENTS

The Group will invest in capacity expansion and investment projects to capitalize the potential growth of the Group's business in the coming years in the manner set out in the section headed "Future Plans and Use of Proceeds" in the prospectus of the Company. Future funding source is mainly from internal resources.

STAFF POLICY

As at 31 December 2024, the Group had 3,687 full-time employees (31 December 2023: 3,225) and 114 workers dispatched to us from third-party staffing companies (31 December 2023: 128).

The Group's remuneration policy aims to offer competitive remuneration packages to recruit, retain and motivate competent directors and employees. The Group believes that the remuneration packages are reasonable and competitive and in line with market trends. The Group has put in place a share award scheme for its directors and employees in a bid to provide competitive remuneration packages for the Group's long-term growth and development. The Group also provides appropriate training and development programmes to its employees to enhance the staff's work ability and individual performance.

The Group has implemented training programmes for the employees to meet different job requirements. The Group believes that these initiatives have contributed to increasing employee productivity.

As required by PRC regulations, the Group makes contributions to mandatory social security funds for the benefits of its PRC employees which provide pension insurance, medical insurance, unemployment insurance, work-related injury insurance, maternity insurance and housing funds.

人民幣匯率風險

本集團主要收入主要以美元、歐元、人民幣及港元計值，而本集團主要支出主要以人民幣計值，本集團沒有訂立任何為人民幣對沖的協議。

資本結構

本公司之資本結構於年內並無變動，本公司之資本包括普通股及其他儲備。

重大資本投資計劃

本集團將按本公司招股章程「未來計劃及所得款項用途」一節所載的方式投資於產能擴充及投資項目，以把握本集團未來業務的潛在增長。未來資金來源主要為內部資源。

員工政策

於2024年12月31日，本集團擁有3,687名全職僱員(2023年12月31日：3,225名)及114名由第三方勞務公司派遣的工人(2023年12月31日：128名)。

本集團的薪酬政策旨在為招募、挽留及鼓勵有能力的董事及僱員提供具競爭力的薪酬待遇。本集團認為，有關薪酬待遇屬合理及具競爭力，並與市場趨勢相吻合。本集團已為其董事及僱員設立股份獎勵計劃，力爭為本集團的長期增長及發展提供具競爭力的薪酬待遇。本集團亦向其僱員提供適當的培訓及發展計劃，旨在提升員工的工作能力及個人績效。

本集團已實施僱員培訓計劃，以應對不同職位的要求。本集團相信，該等舉措有助於提高僱員的生產力。

如中國法規規定，本集團已為其中國僱員繳交強制性社保基金，包括養老保險、醫療保險、失業保險、工傷保險、生育保險及住房公積金。

Management Discussion and Analysis (continued) 管理層討論及分析(續)

MATERIAL ACQUISITIONS AND DISPOSALS

For the year ended 31 December 2024, the Group had no material acquisitions or disposals of subsidiaries (2023: Nil).

CONTINGENT LIABILITIES

As at 31 December 2024, the Group did not have any significant contingent liabilities (31 December 2023: Nil).

PROSPECTS

Looking forward to 2025, the global economic environment is full of opportunities and challenges. The market expects global inflation to fall further and major economies to enter a cycle of interest rate cuts to promote economic expansion. According to the latest forecast of the International Monetary Fund, global economic growth will reach 3.3% in 2025, representing an increase of 0.1 percentage point from the forecast in October 2024. Among them, the economic growth rate of the U.S. has been raised to 2.7%, and China's economic growth forecast has been raised to 4.6% due to fiscal stimulus policies, while the Eurozone's growth forecast has been lowered by 0.2 percentage point to 1% due to weak demand and political uncertainty. The global economic outlook still faces many uncertainties. The new U.S. government's fiscal, trade and immigration policies may have significant changes. Coupled with complex and volatile geopolitical tensions, the global supply chain and trade pattern may be further impacted. In addition, the rapid development of artificial intelligence technology has speeded up the integration of consumer electronics and technological innovation and accelerated the pace of industrial development. Moreover, the Chinese government's implementation of new subsidy policy on the purchase of electronic products has promoted the recovery of the consumer electronics industry. Brand owners are actively preparing to launch new products, and the management is optimistic about the business development prospects.

重大收購及出售

截至2024年12月31日止年度，本集團並無任何重大收購或出售附屬公司(2023年：無)。

或然負債

於2024年12月31日，本集團並無任何重大或然負債(2023年12月31日：無)。

展望

展望2025年，全球經濟環境充滿機遇與挑戰。市場預期全球通脹進一步回落，主要經濟體進入降息循環，以促進經濟擴張。根據國際貨幣基金最新預測，2025年全球經濟增速將達3.3%，較2024年10月的預測上調0.1個百分點。其中，美國的經濟成長率上調至2.7%，中國則因財政刺激政策，經濟成長預期上調至4.6%，而歐元區則因需求疲弱與政治不確定性，增長預測下調0.2個百分點至1%。全球經濟前景仍面臨諸多不確定性，美國新上任政府的財政、貿易及移民政策可能發生重大轉變，加之地緣政治緊張局勢複雜多變，全球供應鏈與貿易格局可能遭受進一步衝擊。另外，人工智能技術的迅速發展，帶動消費電子與科技創新加速融合，產業發展提速，加上中國政府實施電子產品購新補貼政策，推動消費電子行業景氣復甦，品牌商積極準備推出新產品，管理層看好業務發展前景。

Management Discussion and Analysis (continued) 管理層討論及分析(續)

In the face of market recovery and technological changes, consumer electronics brand customers are actively promoting product innovation and technology upgrades to meet growing market demand. The Group is committed to technological breakthroughs and innovation, continuously improves mold and plastic injection molding-related processes, and provides differentiated and comprehensive solutions, including incorporating silicone and traditional plastic injection molding technology, Printing Direct Structure (PDS) technology, etc., to manufacture diversified high-end plastic enclosure products for domestic and overseas brand customers. This has enabled us in leading market trends and promoting iteration of end products. At the same time, the Group is optimistic about the development potential of domestic innovative technology brands in the consumer electronics and medical fields. With many years of design and production experience in serving the world's top technology industry leaders, the Group helps domestic brands expand into the international market. In addition, in order to further optimize the industrial layout and enhance competitive edges, the management is actively exploring various feasibility of extending the industrial value chain and paying attention to potential merger and acquisition opportunities, with a view to providing customers with more comprehensive one-stop solutions through vertical integration of the industrial chain.

Artificial intelligence technology is accelerating its penetration into the field of consumer electronics, bringing a new round of product innovation and user experience innovation. Mobile phones, Augmented Reality (AR) glasses, Artificial Intelligence Personal Computers (AIPC) and smart home devices are expected to become important carriers of artificial intelligence technology. As technology advances, the application ecosystem improves, and the industrial chain matures, market demand will continue to expand. The Group is intensifying its strategic cooperation with consumer electronics brands, increasing investment in new product development, and actively expanding its market territory. The Group has successfully entered the supply chain of leading enterprises in the Metaverse industry, supporting customers in all aspects of research and development of AR glasses from mold fabrication to product design, and assisting in the launch of new products into the market.

面對市場回暖與技術變革，消費電子品牌客戶正積極推動產品創新與技術升級，以滿足日益增長的市場需求。本集團致力於技術突破與創新，不斷提升模具及注塑相關工藝，並提供具差異化且全面解決方案，包括融合矽膠與傳統注塑技術、直接移印工藝等，為國內外品牌客戶打造多元化的高端塑製外殼產品，引領市場潮流，推動終端產品迭代。同時，本集團看好國內創新科技品牌在消費電子與醫療領域的發展潛力，憑藉多年服務全球頂級科技行業翹楚的設計及生產經驗，本集團助力國內品牌拓展國際市場。此外，為進一步優化產業布局與增強競爭優勢，管理層正積極探索延伸產業價值鏈的各種可行性，並關注潛在收併購機會，以期透過產業鏈垂直整合，為客戶提供更全面的一站式解決方案。

人工智能技術正加速滲透至消費電子領域，帶來新一輪產品創新與使用者體驗革新。手機、擴增實境 (Augmented Reality, AR) 眼鏡、人工智能個人電腦 (Artificial Intelligence Personal Computer, AIPC) 及智能家居設備，預計將成為人工智能技術的重要載體。隨著技術進步、應用生態完善及產業鏈的成熟，市場需求將持續擴大。本集團正深化與消費電子品牌的戰略合作，加大新產品開發投入，積極拓展市場版圖。本集團已成功進入元宇宙產業龍頭企業供應鏈，從模具製造到產品設計，全方位支持客戶研發AR眼鏡，助力新產品推出市場。

Management Discussion and Analysis (continued) 管理層討論及分析(續)

Amid geopolitical risks and the uncertainties of international trade policy, global companies are accelerating the pace of reshaping their supply chains to improve their ability to resist risks. Following the trend of industrial reform, the Group successfully established an overseas production base in Vietnam, forming a “China + Vietnam” dual-origin layout to cope with market fluctuations and enhance the resilience of the supply chain. The Vietnam factory mainly provides supply solutions outside of China for consumer electronics brand customers, further consolidating the Group’s competitive edges in the Southeast Asian, European and American markets. In view of the continuous increase in market demand, the Group plans to expand its production capacity in Vietnam, quadruple the production area of the Vietnam factory, and replicate the high-quality plastic injection molding capabilities of the Chinese production base to the Vietnam factory to provide mold maintenance and repair capabilities to ensure the speed and efficiency of large-scale production. At the same time, the Group also plans to upgrade its domestic production base to comprehensively improve manufacturing capabilities and production efficiency. The Suzhou plant will expand production capacity and further improve production efficiency to meet new opportunities in East China. The Group will increase its investment in the headquarters at Guangming District, Shenzhen to expand its fully automated dust-free production workshop for medical consumables on the one hand, and to improve the manufacturing capabilities and precision of the high-precision molds on the other. The Group will use its hard power to stay at the technological forefront of the mold industry, meet the increasingly stringent structural design and precision requirements of medical equipment and high-end consumer electronics for providing customers with highly reliable and epoch-making plastic product solutions.

在地緣政治風險與國際貿易政策變數下，全球企業加速重塑供應鏈，以提升抗風險能力。本集團緊隨產業變革趨勢，在越南成功設立境外生產基地，形成「中國+越南」雙產地布局，以應對市場波動並增強供應鏈韌性。越南廠房主要為消費電子品牌客戶提供中國以外的供貨方案，進一步鞏固本集團在東南亞與歐美市場的競爭優勢。鑑於市場需求持續攀升，本集團計劃擴大大於越南的產能，將越南廠房的生產面積擴增至四倍，並將中國生產基地的優質注塑能力複製至越南工廠，提供模具保養維修能力，以保障大規模生產的速度及效益。同時，本集團亦計劃升級國內生產基地，全面提升製造能力與生產效率。蘇州廠房將擴大產能，進一步提升生產效能，以迎接華東地區的新機遇。深圳光明區總部將加大投資，一方面擴充其全自動化醫療耗材無塵生產車間，另一方面提升精密模具製造能力及精細度，以硬實力保持在模具行業的技術前沿，滿足醫療設備、高端消費電子等愈趨嚴苛的結構設計及精密度要求，為客戶提供高可靠性且劃時代的塑製產品解決方案。

Management Discussion and Analysis (continued) 管理層討論及分析(續)

Facing the challenges and opportunities of the global economic environment, the Group will continue to enhance its core competitiveness to respond to market changes. The Group actively responds to the national new quality productivity strategy and uses technologies such as data platform and artificial intelligence to optimize process management to ensure excellence in production processes and improve the stability of high-precision production. In addition, by deepening the application of Industry 4.0, we are able to enhance the level of digital intelligence in the production process, further improve production efficiency and achieve cost reduction and efficiency improvement. In a relatively high-interest rate environment, the Group will ensure sufficient cash flow and continue to adopt rigorous financial management strategies to ensure efficient allocation of capital and maintain a sound financial position. Looking forward to the future, in a market environment where opportunities and challenges coexist, the Group will rely on its existing advantageous businesses to actively expand into new market areas, strive to achieve long-term sustained and stable growth, and become an important member of the more resilient global supply chain system to ensure that it maintains its leading position amid market changes.

面對全球經濟環境的挑戰與機遇，本集團將持續提升核心競爭力，以應對市場變化。本集團積極響應國家新質生產力戰略，運用數據中台與人工智能等技術優化製程管理，確保生產工藝精益求精，提升高精度生產的穩定性。此外，透過深化工業4.0應用提升生產流程數智化水平，進一步提高生產效率並實現降本增效。在相對高利率環境下，本集團將確保充足的現金流，並繼續採取嚴謹財務管理策略，以確保資本的高效配置，維持穩健的財務狀況。展望未來，在機遇與挑戰並存的市場環境下，本集團將依托現有優勢業務，積極拓展新市場領域，力求實現長期持續且穩定的增長，並成為更具韌性的全球供應鏈體系的重要一員，以確保在市場變革中保持領先地位。

DIRECTORS AND SENIOR MANAGEMENT

董事及高級管理層

EXECUTIVE DIRECTORS

Mr. Li Pui Leung, aged 65, is the chairman of the Group. Mr. Li is one of the founders of the Group and was appointed as an executive director on 28 March 2013. He is also the chairman of the Board and the chairman of the Nomination Committee of the Company. Mr. Li is responsible for the overall management and strategic planning of the Group. He has accumulated more than 40 years of professional experience in plastic mold fabrication and plastic injection molding and also experience in business management in manufacturing industry. Mr. Li together with Mr. Lee Leung Yiu, a substantial shareholder and an executive director of the Company, established Tung Kong Machinery Moulding FTY in Hong Kong in 1983, and have since expanded the Group's mold fabrication business into the mainland China in 1992 and relocated the operations to Shenzhen, China.

Mr. Li was elected the "Winner of Young Industrialist Awards of Hong Kong" in 2003 and "Outstanding Person of Shenzhen Machinery Industry" in 2004, and awarded "Shenzhen Person of the Year" by Southern Metropolitan Daily in 2013. Mr. Li holds several social titles, including serving as a committee member and the convenor of Hong Kong of Shenzhen Chinese People's Political Consultative Conference, the President of Guang Ming General Chamber of Commerce (Industry and Commerce), a committee member and honorary president of Hong Kong Young Industrialists Council Foundation, the Chairman of Kowloon City District Road Safety Campaign Committee, the vice chairman of Federation of Hong Kong Shenzhen Association Limited, the vice president of Shenzhen Overseas Chinese International Association, the executive director of Shenzhen General Chamber of Commerce, the vice chairman of charity committee of Shenzhen Guangming District and the president of Rotary Club, Tsuen Wan, Hong Kong in 2000. In July 1974, Mr. Li graduated from Yuanzhou Gongshe Lulan Primary School in Boluo, Guangdong in China, and obtained a middle school graduation certificate. Mr. Li is also the controlling shareholder and director of both Eastern Mix Company Limited (a controlling shareholder of the Company) and Lead Smart Development Limited (a substantial shareholder of the Company), and the elder brother of Mr. Lee Leung Yiu.

執行董事

李沛良先生，65歲，為本集團主席。李先生為本集團創辦人之一，於2013年3月28日獲委任為執行董事。彼亦為本公司董事會主席及提名委員會主席。李先生負責本集團之整體管理及策略規劃。彼於注塑模具製作及注塑方面積累了逾40年的專業經驗及亦於製造業的業務管理方面擁有經驗。李先生與本公司的主要股東兼執行董事李良耀先生於1983年在香港成立東江機械製模廠，1992年將本集團模具製作業務擴展至中國內地，並將我們的營運遷移至中國深圳。

李先生先後於2003年及2004年獲得「香港青年工業家獎」及「深圳機械行業傑出人物」之獎項，並於2013年榮獲南方都市報評為「深圳2013年度人物」。李先生擔任多項社會公職，包括中國人民政治協商會議深圳市委員會委員及香港區召集人、深圳市光明區總商會（工商聯）會長、香港青年工業家協會榮譽會長及基金會常務委員、香港九龍城區道路安全運動委員會會長、香港深圳社團總會副會長、深圳市僑商國際聯合會常務副會長、深圳市總商會常務理事、深圳市光明區慈善會常務副會長及香港荃灣扶輪社社長（2000年度）。於1974年7月，李先生畢業於中國廣東博羅的圓洲公社綠蘭小學，並取得初中畢業證。李先生亦為集東有限公司（本公司之控股股東）及安領發展有限公司（本公司之主要股東）之控股股東及董事，以及李良耀先生的胞兄。

Directors and Senior Management (continued) 董事及高級管理層(續)

Mr. Yung Kin Cheung, Michael, aged 63, is an executive director and the chief executive officer of the Group. He is also a member of the Remuneration Committee of the Company. Mr. Yung has over 30 years of experience in plastic mold fabrication and plastic injection molding. He was appointed as an executive director of the Group on 28 March 2013. Mr. Yung is responsible for formulation and implementation of the business plans of the Group. Prior to joining the Group, Mr. Yung acted as a buyer in National Semiconductor Hong Kong Ltd. from May 1985 to August 1987. He was promoted to Component Engineer in May 1987. From August 1987 to February 1989, Mr. Yung served at AST Research (Far East) Ltd. as a procurement engineer. Mr. Yung joined the Group in 1989 as the general manager and was primarily responsible for operation management for the injection molding business. He has been serving as the managing director of the Group since 2000, and is mainly responsible for business development and the daily operations of the Group's business. Mr. Yung graduated from the Department of Industrial Engineering of the University of Hong Kong with a bachelor's degree in Engineering in November 1983. He also graduated from the Centre of Buddhist Studies of the Faculty of Social Sciences of the University of Hong Kong with a Master's Degree in Buddhist Studies in November 2008. Mr. Yung is also the shareholder and the director of Eastern Mix Company Limited (a controlling shareholder of the Company), and the controlling shareholder and the director of Cheer Union Development Ltd. (a substantial shareholder of the Company).

翁建翔先生，63歲，為本集團執行董事兼行政總裁。彼亦為本公司薪酬委員會成員。翁先生於注塑模具製作及注塑方面擁有逾30年的經驗。彼於2013年3月28日獲委任為本集團執行董事。翁先生負責制訂及執行本集團的業務計劃。於加入本集團之前，翁先生自1985年5月至1987年8月擔任香港美國國家半導體有限公司的採購員，彼於1987年5月獲提升為組件工程師。自1987年8月至1989年2月，翁先生擔任虹志電腦（遠東）有限公司的採購工程師。翁先生於1989年加入本集團擔任總經理，主要負責注塑業務的營運管理。彼自2000年起擔任本集團的董事總經理，主要負責業務發展及本集團業務的日常營運。翁先生於1983年11月畢業於香港大學工業工程系，取得工程學學士學位。彼亦於2008年11月畢業於香港大學社會科學院佛學研究中心，取得佛學研究碩士學位。翁先生亦為集東有限公司（本公司之控股股東）之股東及董事，及興邦發展有限公司（本公司之主要股東）之控股股東及董事。

Directors and Senior Management (continued) 董事及高級管理層(續)

Mr. Lee Leung Yiu, aged 64, is an executive director of the Group. He is one of the founders of the Group and was appointed as an executive director of the Group on 28 March 2013. Mr. Lee has accumulated more than 40 years of experience in plastic mold fabrication and plastic injection molding. Mr. Lee alongside Mr. Li Pui Leung (a controlling shareholder, the Chairman and an executive director of the Company) established Tung Kong Machinery Moulding FTY in 1983. He has been serving as the manager whose major responsibility is the procurement for the Group. From August 2009 to October 2010, Mr. Lee completed the EMBA training classes of Graduate School of Tsinghua University, China, and obtained a certificate of completion. In June 2013, Mr. Lee obtained a degree of master of business administration from the University of Wales, the United Kingdom. Mr. Lee is also the shareholder and the director of Eastern Mix Company Limited (a controlling shareholder of the Company), the controlling shareholder and the director of Normal Times International Limited (a substantial shareholder of the Company), and the younger brother of Mr. Li Pui Leung.

Mr. Cheung Fong Wa, aged 62, was appointed as an executive director and the chief financial officer of the Group on 27 November 2013. Mr. Cheung joined the Group in July 2002, as a corporate financial controller and was mainly responsible for the finance, taxation, audit and investment of the Group. Prior to joining the Group, Mr. Cheung had served at Deloitte Ross Tohmatsu (currently known as "Deloitte Touche Tohmatsu") and served as a financial controller for a FORTUNE 500 manufacturing company, as well as those manufacturing companies listed in Hong Kong and the U.S.. He has accumulated over 30 years of experience in the field of auditing, accounting and corporate finance. Mr. Cheung graduated from Hong Kong Polytechnic (the predecessor of Hong Kong Polytechnic University) department of accounting in November 1987. He is a fellow member of the Association of Chartered Certified Accountants since January 1996 and a fellow member of the Hong Kong Institute of Certified Public Accountants since September 1990.

李良耀先生，64歲，為本集團執行董事。彼為本集團創辦人之一，並於2013年3月28日獲委任為本集團執行董事。李先生於注塑模具製作及注塑方面擁有逾40年的經驗。李先生於1983年與本公司的控股股東、主席兼執行董事李沛良先生創辦東江機械製模廠。彼一直擔任經理職務，主要負責本集團的採購。自2009年8月至2010年10月，李先生在中國清華大學研究院修畢EMBA研修班，取得結業證書。於2013年6月，李先生取得英國威爾士大學工商管理碩士學位。李良耀先生亦為集東有限公司(本公司之控股股東)之股東及董事、適時國際有限公司(本公司之主要股東)之控股股東及董事，以及李沛良先生的胞弟。

張芳華先生，62歲，於2013年11月27日獲委任為本集團執行董事兼首席財務官。張先生於2002年7月加入本集團，出任公司財務總監，主要負責本集團的財務、稅務、審計及投資。加入本集團前，張先生曾任職Deloitte Ross Tohmatsu(現稱為「德勤•關黃陳方會計師行」)。張先生曾歷任《FORTUNE》500強製造公司及香港和美國的上市製造公司的財務總監。彼累積逾30年的審計、會計及企業財務經驗。張先生於1987年11月畢業於香港理工學院(香港理工大學前身)會計學系。彼自1996年1月起為英國特許公認會計師公會資深會員及自1990年9月起為香港會計師公會資深會員。

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. Chung Chi Ping Roy (“Dr. Chung”), GBS BBS JP, aged 72, was appointed as an independent non-executive director of the Company on 27 November 2013. He is also the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee of the Company.

Dr. Chung obtained a PhD in Engineering from the University of Warwick, the United Kingdom in May 2010. In September 2012 he achieved a PhD of Business Administration from City University of Macau. He has been appointed as an Industrial Professor by the University of Warwick, the United Kingdom since December 2010. He was awarded a doctorate degree of business administration honoris causa by the Hong Kong Metropolitan University and an honorary doctorate degree of business administration by the City University of Hong Kong in 2023, a doctorate degree of business administration honoris causa by the University of Macau, and an honorary doctorate degree of science by the University of Warwick, the United Kingdom in 2019, an honorary doctorate degree of business administration by the Lingnan University in 2015, an honorary doctorate degree of business administration by the Hong Kong Polytechnic University in 2007 and an honorary doctorate degree of the University of Newcastle, Australia in 2006 respectively. He was awarded by the Hong Kong Special Administrative Region Government (“HKSAR Government”) the Gold Bauhinia Star (GBS) in 2017, the Bronze Bauhinia Star (BBS) in 2011, and was appointed as Justice of Peace in 2005. Dr. Chung was granted the Hong Kong Young Industrialists Award in 1997, and was further awarded the Industrialist of the Year in 2014.

Dr. Chung is currently a Board Member of the West Kowloon Cultural District Authority and Chairman of the Standing Committee on Youth Skills Competition. He was the Chairman of the Federation of Hong Kong Industries from July 2011 to July 2013 and has been serving as the Honorary President of the Federation since July 2013. Dr. Chung was appointed as the Chairman of the Vocational Training Council from 2018 to 2019. He is also the Founder and Chairman of Bright Future Charitable Foundation.

Dr. Chung is an independent non-executive director of Vitasoy International Holdings Limited (stock code: 345), a company listed on the Stock Exchange, since 24 June 2017. He was also an independent non-executive director of Fujikon Industrial Holdings Limited (stock code: 927), a company listed on the Stock Exchange, since 1 April 2014 until 23 June 2021 and a non-executive director of Techtronic Industries Company Limited (stock code: 669, a company listed on the Stock Exchange) until 10 May 2024.

獨立非執行董事

鍾志平博士(「鍾博士」)，金紫荊星章、銅紫荊星章、太平紳士，72歲，於2013年11月27日獲委任為本公司獨立非執行董事。彼亦為本公司薪酬委員會主席、審核委員會成員及提名委員會成員。

鍾博士於2010年5月獲英國華威大學工程學博士學位及於2012年9月獲澳門城市大學工商管理博士學位，彼自2010年12月獲英國華威大學委任為工程教授。彼於2023年分別獲香港都會大學及香港城市大學頒授榮譽工商管理學博士，2019年分別獲澳門大學頒授榮譽工商管理博士，以及獲英國華威大學頒授榮譽理學博士，2015年獲嶺南大學頒授榮譽工商管理學博士，2007年獲香港理工大學頒授榮譽工商管理博士及2006年獲澳洲紐卡斯爾大學頒發榮譽博士。彼獲香港特別行政區政府(「香港特區政府」)於2017年頒授金紫荊星章、2011年頒授銅紫荊星章、2005年委任為太平紳士。鍾博士於1997年榮獲香港青年工業家獎，並於2014年榮獲傑出工業家獎。

鍾博士現為西九文化區管理局董事局成員，亦為青年技能比賽常務委員會主席。彼於2011年7月至2013年7月曾出任香港工業總會主席，亦自2013年7月起為該會名譽會長；彼曾於2018年至2019年獲委任為職業訓練局主席。彼現為鵬程慈善基金創辦人及主席。

鍾博士自2017年6月24日起擔任聯交所上市公司維他奶國際集團有限公司(股份代號：345)的獨立非執行董事。彼亦自2014年4月1日至2021年6月23日期間擔任聯交所上市公司富士高實業控股有限公司(股份代號：927)的獨立非執行董事及擔任聯交所上市公司創科實業有限公司(股份代號：669)的非執行董事至2024年5月10日。

Directors and Senior Management (continued) 董事及高級管理層(續)

Mr. Tsang Wah Kwong (“Mr. Tsang”), aged 72, was appointed as an independent non-executive director of the Company on 27 November 2013. He is also the chairman of the Audit Committee, a member of both the Nomination Committee and the Remuneration Committee of the Company. Mr. Tsang is a former partner of PricewaterhouseCoopers in Hong Kong and China who has over 30 years of experience in auditing and providing support for initial public offerings and acquisition transactions. Mr. Tsang received a bachelor’s degree in business administration from Chinese University of Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, a member of the Chinese Institute of Certified Public Accountants and a fellow member of the Chartered Association of Certified Accountants.

Currently, Mr. Tsang is an independent non-executive director of the following companies listed on the Main Board of the Stock Exchange: China Merchants China Direct Investments Limited (stock code: 133), Sihuan Pharmaceutical Holdings Group Ltd. (stock code: 460) and Shirble Department Store Holdings (China) Limited (stock code: 312). He is an independent director of HUYA Inc. (a company listed on the New York Stock Exchange, stock code: HUYA). Mr. Tsang was an independent non-executive director of CA Cultural Technology Group Limited (stock code: 1566) from November 2014 to November 2022.

Ms. Christine Wan Chong Leung (“Miss Leung”), aged 44, was appointed as an independent non-executive director of the Company on 20 December 2019. She is also a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company.

Ms. Leung has practiced as a Barrister in Hong Kong for over 15 years. Ms. Leung obtained her PCLL from the University of Hong Kong in 2005. She was called to the Bar in Hong Kong in 2006. Ms. Leung has a broad-based civil practice, undertaking work in all aspects of contractual and commercial disputes, personal injury and family law. From 2007 to 2013, Ms. Leung has been a part-time Lecturer of Company Law for the Hong Kong Institute of Certified Public Accountant (HKICPA) Practising Certificate Law Examination and a part-time Lecturer of Corporate and Business Law for the Association of Chartered Certified Accountants, she has been a non-clinical lecturer in the Department of Professional Legal Education for PCLL at the Faculty of Law at the University of Hong Kong since 2022, and is also contributing editor of Archbold Hong Kong and Company Law of Hong Kong Insolvency. Ms. Leung was appointed as an independent non-executive director of FSE Lifestyle Services Limited since with effect from 1 February 2024, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 331).

曾華光先生(「曾先生」)，72歲，於2013年11月27日獲委任為本公司獨立非執行董事。彼亦為本公司審核委員會主席、提名委員會及薪酬委員會成員。曾先生為香港和中國羅兵咸永道會計師事務所的前合夥人，於審計及為首次公開發售與收購交易提供支援方面具備逾30年的經驗。曾先生取得香港中文大學的工商管理學士學位。彼為香港會計師公會資深會員、中國註冊會計師協會會員及英國特許公認會計師公會資深會員。

曾先生現為下列於聯交所主板上市公司的獨立非執行董事：招商局中國基金有限公司(股份代號：133)、四環醫藥控股集團有限公司(股份代號：460)及歲寶百貨控股(中國)有限公司(股份代號：312)。彼亦擔任HUYA Inc. (一間於紐約證券交易所上市的公司，股份代號：HUYA)之獨立董事。曾先生於2014年11月至2022年11月擔任華夏文化科技集團有限公司(股份代號：1566)的獨立非執行董事。

梁蘊莊女士(「梁女士」)，44歲，於2019年12月20日獲委任為本公司獨立非執行董事。彼亦為本公司審核委員會、提名委員會及薪酬委員會成員。

梁女士在香港執業大律師已經逾15年。梁女士於2005年獲得香港大學的法律專業證書。彼於2006年獲得香港大律師資格。梁女士的執業範圍涵蓋各類型的民事訴訟，包括契約糾紛、商業訴訟、人身傷亡及婚姻訴訟。自2007年至2013年，梁女士亦為兼職講師教授香港會計師公會執業證書考試之公司法課程及英國特許公認會計師公會執業試之公司法及商法課程，彼自2022年起擔任香港大學法律學院的法律專業學系法律專業證書非臨床講師，彼亦為Archbold Hong Kong及Company Law of Hong Kong Insolvency的特約編輯。梁女士自2024年2月1日起獲委任為豐盛生活服務有限公司(其股份於聯交所主板上市(股份代號：331))的獨立非執行董事。

Directors and Senior Management (continued) 董事及高級管理層(續)

Ms. Leung is serving on various HKSAR Government advisory committees and has actively participated in many social services and public offices. She has served as a board member of the Hong Kong Dance Company from October 2020, co-opted member of the audit committee of the West Kowloon Cultural District Authority from January 2021, member of the Committee on the Promotion of Civic Education of the Home Affairs Bureau from April 2021, member of the Advisory Committee on Postservice Employment of Civil Servants and Member of the Communication and Innovation Committee UNICEF from July 2021, member of the Agency for Voluntary Services – Planning & Services Committee of the Hong Kong Volunteer Recognition Scheme Organizing Committee from December 2021, chairman of the Appeal Tribunal Panel (Buildings) from December 2021 and council member of the Hong Kong Committee for UNICEF from July 2022.

SENIOR MANAGEMENT

Mr. Lu Gong Shan, aged 45, is the general manager of the mold fabrication segment of the Group. Mr. Lu joined the Group in May 2002, and was appointed as the deputy general manager of the Group in January 2009, who is responsible for the development of the mold fabrication business, project management and the management of affairs in respect of technology, quality and sourcing management. In October 2013, Mr. Lu was appointed as the general manager of the standard mold business units of the Group, and the responsibility is for the overall management of the standard mold business units. Mr. Lu graduated from Zhengzhou University of Light Industry in July 2000 with a diploma of high molecular material machining specialised in mold design and manufacturing. In May 2013, Mr. Lu obtained a degree of master of Business Administration in Executive Management from the Royal Roads University.

Mr. Yim Cham Sum, aged 59, joined the Group and was appointed as the Operations Director of the plastic components manufacturing division of the Group in December 2017, whose responsibility is for the operation management of the plastic components manufacturing division. He was appointed as the general manager of the plastic components manufacturing division of the Group in January 2019 and was responsible for the overall management of the plastic components manufacturing division. Mr. Yim obtained the Degree of Master of Business Administration (MBA) from the University of Strathclyde in the U.K. in July 2002. Prior to joining the Group, He had over 10 years of experience in manufacturing operations management and previously served at Nypro Plastics & Metal Products (Shenzhen) Co., Ltd.

梁女士現任職於香港特區政府多個諮詢委員會，並熱心參與眾多社福機構，服務社群。彼自2020年10月起出任香港舞蹈團董事局成員、自2021年1月起出任西九文化區管理局審計委員會增選成員、自2021年4月起出任民政事務局公民教育委員會委員、自2021年7月起出任離職公務員就業申請諮詢委員會委員及聯合國兒童基金會溝通及創新委員會成員、自2021年12月起出任義務工作發展局—香港義工獎籌劃委員會策劃及服務委員會委員、自2021年12月起出任上訴審裁團(建築物)主席，並自2022年7月起出任聯合國兒童基金會香港委員會理事會成員。

高級管理層

盧功善先生，45歲，為本集團模具製造業務總經理。盧先生自2002年5月加入本集團，2009年1月獲委任為本集團之副總經理，負責模具製作業務開發、項目管理及技術、品質及資源管理事務的管理工作。2013年10月盧先生獲委任為本集團之標準模具業務部總經理，負責整體管理標準模具製作業務。盧先生於2000年7月畢業於鄭州輕工業學院，取得高分子材料加工模具設計與製造文憑。2013年5月，盧先生於加拿大皇家大學取得行政管理MBA碩士學位。

嚴湛深先生，59歲，於2017年12月加入本集團並獲委任為本集團注塑組件製造業務部營運總監，負責注塑組件製造業務部營運管理。彼於2019年1月獲委任為本集團之注塑組件業務總經理，負責整體管理注塑組件業務部。嚴先生於2002年7月畢業於英國 University of Strathclyde，取得工商管理碩士學位。在加入本集團前，彼具備10年以上製造業營運管理相關經驗，曾服務於耐普羅塑膠五金製品(深圳)有限公司。

Directors and Senior Management (continued) 董事及高級管理層(續)

Mr. Lok See Yuen Samuel, aged 48, is the chief marketing director of the plastic components manufacturing division of the Group. Mr. Lok joined the Group in August 2009 and was appointed as the chief marketing director of the plastic components manufacturing division of the Group. He was mainly responsible for sales and marketing affairs of the plastics components manufacturing division. Prior to joining the Group, Mr. Lok had approximately 8 years of experience in Plastics industry. Mr. Lok previously served as the application development manager of GE Plastics Hong Kong Limited. Mr. Lok graduated from The Hong Kong University of Science and Technology with a bachelor's degree in mechanical engineering in November 1998.

COMPANY SECRETARY

Mr. Cheung Fong Wa, aged 62, is the company secretary of the Company. Please refer to "Directors and Senior Management — Executive Directors — Mr. Cheung Fong Wa" for further information.

駱思源先生，48歲，為本集團注塑組件製造業務部市場總監。駱先生自2009年8月起加入本集團，獲委任為本集團注塑組件製造業務部市場總監。彼主要負責注塑組件製造業務部的銷售及市場推廣事務。在加入本集團前，駱思源先生於塑膠行業有近8年經驗。駱先生曾任GE Plastics Hong Kong Limited的應用開發經理。駱先生於1998年11月畢業於香港科技大學，取得機械工程學士學位。

公司秘書

張芳華先生，62歲，為本公司秘書。有關張先生的其他資料請參考「董事及高級管理層—執行董事—張芳華先生」。

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company believes that good corporate governance practices are very important for maintaining and promoting investors' confidence and for the sustainable growth of the Group. The Board sets appropriate policies and implements corporate governance practices appropriate to the conduct and growth of the Group's business. The Board is committed to strengthening the Group's corporate governance practices and ensuring transparency and accountability of the Company's operations.

The Company has applied the principles as set out in the Corporate Governance Code (the "CG Code") contained in Part 1 of Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). The Company regularly reviews its corporate governance practices to ensure compliance with the CG Code.

In the opinion of the Directors, the Company has complied with all the code provisions as set out in the CG Code during the year ended 31 December 2024. Key corporate governance principles and practices of the Company are summarized below.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 to the Listing Rules as its code of conduct regarding Directors' dealing in the Company's securities.

Having made specific enquiry of the Directors, all the Directors have confirmed that they have complied with the Model Code throughout the year ended 31 December 2024.

遵守企業管治守則

本公司相信，良好的企業管治常規對於維持及增進投資者信心以及本集團可持續發展非常重要。董事會制定適當政策及實施適當的企業管治常規，以切合本集團業務及實現業務增長。董事會致力於加強本集團的企業管治常規並確保本公司經營的透明度及問責性。

本公司已應用聯交所證券上市規則（「上市規則」）附錄C1第1部分所載企業管治守則（「企業管治守則」）內之原則。本公司會定期檢討其企業管治常規，以確保遵守企業管治守則。

董事認為，本公司截至2024年12月31日止年度已遵守企業管治守則所載之所有守則條文。本公司主要企業管治原則及常規概述如下。

董事進行證券交易的標準守則

本公司已採納上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則（「標準守則」），作為董事進行本公司證券交易的行為守則。

經向董事作出具體查詢後，全體董事確認彼等於截至2024年12月31日止年度一直遵守標準守則。

COMPLIANCE WITH THE WRITTEN GUIDELINES FOR SECURITIES TRANSACTIONS BY THE RELEVANT EMPLOYEES OF THE COMPANY

The Company has also established written guidelines on no less exacting terms than the Model Code (the “Employees Written Guidelines”), governing securities transactions by employees including directors or employees of a subsidiary or holding company of the Company) who are likely to possess inside information of the Company and/or its securities. No incident of non-compliance of the Employees Written Guidelines by the employees was noted by the Company.

In case when the Company is aware of any restricted period for dealings in the Company’s securities, the Company will notify its Directors and relevant employees in advance.

THE BOARD

Board Composition

The Board currently comprises 7 members, consisting of 4 executive Directors and 3 independent non-executive Directors.

Executive Directors

Mr. Li Pui Leung (*Chairman*)
Mr. Yung Kin Cheung Michael (*Chief Executive Officer*)
Mr. Lee Leung Yiu
Mr. Cheung Fong Wa

Independent non-executive Directors

Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

The list of Directors (by category) is also disclosed in all corporate communications issued by the Company from time to time pursuant to the Listing Rules. The independent non-executive Directors are expressly identified in all corporate communications pursuant to the Listing Rules.

The biographical details of the Directors are set out under “Directors and Senior Management” section in this annual report. Save that Mr. Li Pui Leung and Mr. Lee Leung Yiu are brothers, none of the members of the Board are related to one another.

本公司有關僱員遵守進行證券交易之書面指引

本公司亦訂有條款不比標準守則寬鬆之書面指引(「僱員書面指引」)，監管可能掌握本公司及／或其證券內幕消息之僱員(包括本公司附屬公司或控股公司的董事或僱員)進行之證券交易。本公司並無發現僱員違反僱員書面指引的情況。

本公司如獲悉有任何期間限制本公司證券交易，則本公司將預先通知其董事及有關僱員。

董事會

董事會組成

董事會目前共有七位成員，包括四位執行董事和三位獨立非執行董事。

執行董事

李沛良先生(主席)
翁建翔先生(行政總裁)
李良耀先生
張芳華先生

獨立非執行董事

鍾志平博士
梁蘊莊女士
曾華光先生

本公司亦根據上市規則於本公司不時刊發的所有公司通訊內披露董事列表(按類別劃分)，另根據上市規則在所有公司通訊中列明獨立非執行董事的身份。

董事的履歷詳情載於本年報「董事及高級管理層」一節。除李沛良先生及李良耀先生為兄弟外，董事會成員彼此之間概無任何關係。

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Company fully supports the division of responsibility between the Chairman of the Board and the Chief Executive Officer to ensure a balance of power and authority. The positions of Chairman and Chief Executive Officer are currently held by Mr. Li Pui Leung and Mr. Yung Kin Cheung Michael respectively. Their respective responsibilities are clearly defined and set out in writing.

The Chairman provides leadership and is responsible for the overall management and strategic planning of the Group and the effective functioning of the Board in accordance with good corporate governance practices, whereas the Chief Executive Officer focuses on the day-to-day management of the Group's business and implementing objectives, policies, strategies and business plan of the Group approved and delegated by the Board.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Throughout the year ended 31 December 2024, the Board has at all times met the requirements of the Listing Rules 3.10 and 3.10A of having three independent non-executive Directors (representing at least one-third of the Board) with at least one of them possessing appropriate professional qualifications, or accounting or related financial management expertise.

The independent non-executive Directors bring a wide spectrum of business and financial expertise, experience and independent judgment to the Board for its efficient and effective functioning. They are invited to serve on the Board Committees of the Company. Through active participation at Board and Board Committees meetings, taking the lead in managing issues involving potential conflict of interests, all independent non-executive Directors have made various contributions to the effective direction of the Company and provided adequate checks and balances to safeguard the interests of both the Group and the shareholders.

The Company has received written annual confirmation from each of the independent non-executive Directors of his/her independence pursuant to Rule 3.13 of the Listing Rules. The Company considers all independent non-executive Directors to be independent in light of the independence guidelines set out in the said Listing Rules.

主席及行政總裁

本公司完全支持將董事會主席與行政總裁的職能分開，以確保權力和權限的平衡。主席及行政總裁職務目前分別由李沛良先生及翁建翔先生擔任，彼等的職責已清晰界定並明文載列。

主席擔當領導角色，並負責本集團的整體管理及戰略規劃，以及確保董事會依照良好企業管治常規有效地運作，而行政總裁則專注於本集團業務之日常管理以及執行董事會批准和下達的本集團目標、政策、策略和業務計劃。

獨立非執行董事

截至2024年12月31日止年度，董事會一直符合上市規則第3.10和3.10A條的規定，委任三名獨立非執行董事(佔董事會成員人數至少三分之一)及其中至少一名獨立非執行董事擁有適當的專業資格或會計或相關財務管理專業知識。

獨立非執行董事為董事會的高效及有效運作帶來廣泛業務及財務專業知識、經驗及獨立判斷。彼等獲邀加入本公司董事會委員會。透過積極參與董事會及董事會委員會會議，於管理涉及潛在利益衝突之事宜方面起主導作用，所有獨立非執行董事於有效指導本公司方面付出不同貢獻及提供充分制約，以及為保障本集團及股東之利益提供充分制約和平衡。

本公司已接獲各獨立非執行董事根據上市規則第3.13條就其獨立性作出的書面年度確認函。本公司認為，根據上述上市規則所載之獨立性指引，全體獨立非執行董事均為獨立人士。

APPOINTMENT AND RE-ELECTION OF DIRECTORS AND NON-EXECUTIVE DIRECTORS

All Directors are appointed for a specific term, subject to renewal upon expiry of the existing term. Each executive Director is engaged on a service agreement for a term of 3 years, which may be terminated by either party by not less than 3 months' written notice. Each of the independent non-executive Directors is appointed for a term of 3 years.

The procedure and process of appointment, re-election and removal of Directors are laid down in the Company's Memorandum and Articles of Association (the "Memorandum and Articles of Association"). The Nomination Committee is responsible for reviewing Board composition, monitoring the appointment of directors and assessing the independent non-executive Directors.

According to the Memorandum and Articles of Association, one-third of the Directors for the time being (if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation at each annual general meeting provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. In addition, any new Director appointed by the Board to fill a casual vacancy in the Board or as an addition to the existing Board shall hold office only until the first annual general meeting after appointment and shall then be eligible for re-election at that meeting. The retiring Directors are eligible for re-election by the shareholders at the respective general meetings.

RESPONSIBILITIES, ACCOUNTABILITIES AND CONTRIBUTIONS OF THE BOARD AND MANAGEMENT

The Board is responsible for leadership and control of the Company and oversees the Group's businesses, strategic decisions and performance. The Board is also responsible for implementing policies in relation to financial matters, which include risk management and internal controls and compliance, if applicable, and maintaining an effective governance and oversight of ESG matters, as well as assessment and management of material environmental and social risks, ESG strategy and reporting. In addition, the Board reviews the financial performance of the Group, approves investment proposals, nomination of Directors to the Board and appointment of key management personnel. These functions are carried out either directly by the Board or through Board committees such as Audit Committee, Nomination Committee and Remuneration Committee.

董事及非執行董事委任和重選

所有董事均有固定任期，可於現有任期屆滿後重續。各執行董事訂有為期三年之服務協議，任何一方均可發出不少於三個月之書面通知終止委任。各獨立非執行董事的任期為三年。

董事之委任、重選及罷免程序及步驟載列於本公司之組織章程大綱及細則(「組織章程大綱及細則」)內。提名委員會負責檢討董事會的組成、監督董事之委任以及對獨立非執行董事進行評估。

根據組織章程大綱及細則，在每屆股東週年大會上，當時三分之一董事(或若其人數並非三之倍數，則須為最接近但不少於三分之一人數)將輪流告退，惟各董事須至少每三年於股東週年大會上告退一次。此外，任何獲董事會委任填補董事會臨時空缺或為現有董事會新增成員之新董事的任期僅至其獲委任後首屆股東週年大會為止，屆時符合資格於會上重選連任。退任董事符合資格於各股東大會上由股東重選連任。

董事會及管理層的職能、責任及貢獻

董事會負責領導及監控本公司，並監察本集團之業務、策略方針及表現。董事會亦負責執行財務政策，包括風險管理及內部監控和合規事宜(如適用)，並維持對環境、社會及管治事務的有效治理和監督，以及對重大環境和社會風險、環境、社會及管治策略和報告的評估和管理。此外，董事會檢討本集團財務表現、審批投資建議、董事會的董事提名及主要管理人員委任。上述職能由董事會直接執行或透過審核委員會、提名委員會及薪酬委員會等董事會委員會執行。

All Directors are aware of their collective and individual responsibilities to the shareholders of the Company, the duties to act honestly and in good faith, in compliance with applicable laws and regulations and in the interests of the Company and its shareholders at all times and to avoid conflicts of interests.

All Directors have timely access to all relevant information as well as the advice and services of the Company Secretary and senior management, with a view to ensuring compliance with Board procedures and all applicable laws and regulations. Any Director may request for independent professional advice in appropriate circumstances at the Company's expenses, upon reasonable request made to the Board.

Delegation of corporate governance duties

The Board has delegated to the Audit Committee the responsibility for performing corporate governance functions set out in the code provision A.2 of Part 2 of the CG Code.

During the year under review, the Audit Committee has reviewed and monitored the Company's corporate governance policies and practices, the training and continuous professional development of Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance with the Model Code and the Employees Written Guidelines, and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

全體董事均了解彼等對本公司股東的共同及個別責任，以及真誠地按照適用法律及法規並以一直符合本公司及其股東利益的方式行事與避免利益衝突的責任。

全體董事可及時取得所有相關資料以及獲得公司秘書及高級管理層的意見及服務，以確保遵守董事會程序及所有適用法律及法規。任何董事均可於適當情況下，經向董事會作出合理要求後，徵詢獨立專業意見，費用概由本公司承擔。

企業管治職責授權

董事會授予審核委員會履行企業管治守則第2部分之守則條文第A.2條所載之企業管治職能之責任。

回顧年內，審核委員會已審閱及監督本公司之企業管治政策及常規、董事及高級管理層之培訓及持續專業發展、本公司有關遵守法例及監管規定的政策及常規、標準守則及僱員書面指引之合規情況、本公司遵守企業管治守則之情況以及本企業管治報告內的披露事項。

Corporate Governance Report (continued) 企業管治報告(續)

Delegation of management functions

The Board gives clear directions as to the powers delegated to the management for the management and administration functions of the Group, in particular, with respect to the circumstances where management should report back and obtain prior approval from the Board before making decisions or entering into any commitments on behalf of the Group. Matters which are specifically reserved to the full Board for decision are those involving a conflict of interest of a substantial shareholder or a Director, material acquisitions and disposal of assets, corporate or financial restructuring, share issuance and distribution of dividend, and approval of financial results and corporate strategies. The Board will review those issues on a periodic basis to ensure that they remain appropriate to the needs of the Group.

CONTINUING PROFESSIONAL DEVELOPMENT OF DIRECTORS

Each newly appointed Director shall receive induction on the first occasion of his/her appointment to ensure he/she has appropriate understanding of the business and operations of the Company and he/she is fully aware of Director's responsibilities and obligations under the Listing Rules and relevant statutory requirements.

Pursuant to code provision C.1.4 of Part 2 of the CG Code, all directors should participate in continuous professional development to develop and refresh their knowledge and skills. The existing directors are continually updated on changes and developments to the Group's business and on the latest developments in the laws, rules and regulations relating to Directors' duties and responsibilities. Directors' training is an ongoing process. All Directors are encouraged to attend relevant training courses at the Company's expenses. Directors are requested to provide their training records to the Company for records.

管理職能授權

董事會就管理層有關本集團管理及行政職能的授權制訂清晰指引，特別是界定管理層必須作出匯報及代表本集團作出決定或任何承諾前須事先獲得董事會批准的情況。必須經董事會全體成員審批的事項包括主要股東或董事的利益衝突、資產的重大收購和出售、企業或融資重組、發行股份及派發股息，以及批准財務業績及企業策略。董事會將定期檢討此等事項以確保有關事項符合本集團的需要。

董事的持續專業發展

每名新任董事均會於其首次獲委任時接受入職介紹，以確保其適當了解本公司的業務及營運以及完全知悉上市規則及相關法定規定項下的董事責任及義務。

根據企業管治守則第2部分之守則條文第C.1.4條，全體董事均須參與持續專業發展，以發展和更新其知識和技能。現任董事會不斷獲知有關本集團業務的變動和發展及有關董事職責及責任的法律、規則及法規的最新發展的資料。董事培訓是一個持續進程。本公司鼓勵全體董事出席相關培訓課程，有關費用由本公司承擔。董事須將其培訓記錄提供予本公司保存。

Corporate Governance Report (continued) 企業管治報告(續)

During the year ended 31 December 2024, the Directors have complied with the code provision C.1.4 of Part 2 of the CG Code on participation in continuous professional training as follows:

截至2024年12月31日止年度，董事一直遵守企業管治守則第2部分之守則條文第C.1.4條，參與以下持續專業培訓：

Name of Director 董事姓名	Mode of participation 參與模式			
	a	b	c	d
<i>Executive Directors:</i> 執行董事：				
Mr. Li Pui Leung	✓	✓	✓	✓
Mr. Yung Kin Cheung Michael	✓	✓	✓	✓
Mr. Lee Leung Yiu	✓	✓	✓	✓
Mr. Cheung Fong Wa	✓	✓	✓	✓
<i>Independent non-executive Directors:</i> 獨立非執行董事：				
Dr. Chung Chi Ping Roy	✓	✓	✓	✓
Ms. Christine Wan Chong Leung	✓	✓	✓	✓
Mr. Tsang Wah Kwong	✓	✓	✓	✓

- a. Directors attended a training session conducted by the Company relating to directors' duties and responsibilities under Hong Kong Companies Ordinance, the Listing Rules and other applicable laws and regulations.
- b. Directors received regular briefings and updates from the Company Secretary/ the Company's management on the Group's business, operations and corporate governance matters.
- c. Directors attended seminars/forums, which are relevant to their duties and responsibilities, organised by professional firms/institutions.
- d. Directors read technical bulletins, periodicals and other publications on subjects relevant to the Group and on their responsibilities and obligations under the Listing Rules and relevant regulatory requirements.

- a. 董事參加了由本公司組織的培訓課程，內容有關董事於香港公司條例、上市規則及其他適用法律及法規下的職責及責任。
- b. 董事接受了公司秘書／本公司管理層有關本集團業務、營運及企業管治事宜的定期簡報及更新資料。
- c. 董事出席了由專業公司／機構所舉辦且與彼等之職責及責任相關的研討會／論壇。
- d. 董事閱讀了主題關於本集團及彼等於上市規則及相關法規項下的責任和義務的技術公報、期刊和其他出版物。

Corporate Governance Report (continued) 企業管治報告(續)

DIRECTORS' ATTENDANCE RECORDS

The attendance records of each Director at the Board and Board committees meetings and the general meeting of the Company held during the year ended 31 December 2024 are set out below:

Name of director 董事姓名	Board 董事會	Attendance/Number of Meetings 出席/會議次數			Annual General Meeting 股東週年大會
		Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	
<i>Executive Directors:</i> 執行董事:					
Mr. Li Pui Leung 李沛良先生	5	N/A 不適用	N/A 不適用	1	1
Mr. Yung Kin Cheung Michael 翁建翔先生	5	N/A 不適用	1	N/A 不適用	1
Mr. Lee Leung Yiu 李良耀先生	5	N/A 不適用	N/A 不適用	N/A 不適用	1
Mr. Cheung Fong Wa 張芳華先生	5	N/A 不適用	N/A 不適用	N/A 不適用	1
<i>Independent non-executive Directors:</i> 獨立非執行董事:					
Dr. Chung Chi Ping Roy 鍾志平博士	5	4	1	1	1
Ms. Christine Wan Chong Leung 梁蘊莊女士	5	4	1	1	1
Mr. Tsang Wah Kwong 曾華光先生	5	4	1	1	1

In addition, the Chairman of the Board held one meeting with the independent non-executive Directors without the presence of the other Directors during the year under review.

BOARD COMMITTEES

The Board established three committees, namely, the Nomination Committee, Remuneration Committee and Audit Committee, for overseeing particular aspects of the Company's affairs. All Board committees of the Company are established with defined written terms of reference in compliance with the CG Code. The terms of reference of the Board committees are posted on the Company's website and the Stock Exchange's website and are available to shareholders upon request. All the Board committees should report to the Board on their decisions or recommendations made. All Board committees are provided with sufficient resources to discharge their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstances, at the Company's expenses.

董事出席記錄

各董事於截至2024年12月31日止年度內舉行的本公司董事會及董事會委員會會議以及股東大會之出席記錄載列如下：

Attendance/Number of Meetings 出席/會議次數

Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	Annual General Meeting 股東週年大會
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此外，在回顧年內董事會主席與獨立非執行董事舉行了一次在沒有其他董事在場情況下的會議。

董事會委員會

董事會已成立三個委員會，即提名委員會、薪酬委員會及審核委員會，以監督本公司特定範疇事務。本公司所有董事會委員會均已根據企業管治守則制定書面職權範圍。董事會委員會的職權範圍已於本公司網站及聯交所網站刊登及可供股東於提出要求後查閱。所有董事會委員會須向董事會匯報其所作決策或建議。所有董事會委員會配備有充分資源以履行其職責，並可於適當情況下，經作出合理要求後，徵詢獨立專業意見，費用概由本公司承擔。

Nomination Committee

The Nomination Committee currently comprises 4 members, namely, Mr. Li Pui Leung (Chairman), Dr. Chung Chi Ping Roy, Ms. Christine Wan Chong Leung and Mr. Tsang Wah Kwong, the majority of which are independent non-executive Directors.

The Nomination Committee is responsible to review the structure, size and composition (including skills, knowledge and experience) of the Board at least once in any financial year and to make recommendation on any proposed changes to the Board to complement the Company's corporate strategy.

To ensure changes to the Board composition can be managed without undue disruption, the Company has adopted a Director Nomination Policy. The Policy includes a formal, considered and transparent procedure for selection, appointment and reappointment of Directors, as well as plans in place for orderly succession (if necessary), including periodical review of such plans.

During the identification of suitable individuals, to ensure the effective carrying out of the responsibilities by the Board, the Nomination Committee will consider criteria set out as below, including but not limited to:

- the integrity, experience, skills and professional knowledge;
- a balance of skills, experience and diversity appropriate to the requirements of the Company's business;
- adequate amount of time and effort devoted to the Company;
- contribution to the diversity of the Board;
- participating in Board meetings to bring an independent judgment on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conducts;
- taking the lead where potential conflicts of interests arise;

提名委員會

提名委員會現包括四位成員，即李沛良先生（主席）、鍾志平博士、梁蘊莊女士及曾華光先生，其中大部分為獨立非執行董事。

提名委員會負責於任何財政年度至少檢討一次董事會的架構、規模及組成（包括技能、知識及經驗方面），並就任何為配合本公司的企業策略而對董事會作出的變動提出建議。

為確保董事會組成人員的變動不會帶來不適當的干擾，本公司已採納董事提名政策。政策設有正式、經審慎考慮並具透明度的董事甄選、委任及重新委任程序及有秩序的繼任計劃（如有需要），並定期檢討此類計劃。

於物色合適人士時，為使董事會能有效履行其職責，提名委員會會參考以下標準，包括但不限於：

- 誠信、經驗、技能及專業知識；
- 符合本公司業務要求之技能、經驗及多樣的平衡；
- 可投入足夠時間及精力以處理本公司事務；
- 促進董事會成員多元化；
- 參與董事會會議，對策略、政策、表現、職責、資源、主要委任及操守準則等事項作出獨立判斷；
- 於發生潛在利益衝突時發揮領導作用；

Corporate Governance Report (continued) 企業管治報告(續)

- bringing a range of business and financial experience to the Board, giving the Board and any Committees on which he or she serves the benefit of his or her skills, expertise, varied backgrounds and qualifications and diversity through attendance and participation in the Board/Committee meetings; and
- scrutinising the Company's performance in achieving agreed corporate goals and objectives, and monitoring the reporting of performance.

The Committee identifies suitable individual qualified to become Board members and makes recommendation to the Board on relevant matters relating to the appointment of a new Director (to be an additional Director or fill a casual vacancy as and when it arises) or any re-appointment of Directors. External recruitment professionals might be engaged to carry out selection process when necessary.

The Board Diversity Policy

The Company believes that diversity underpins the successful operation on an effective Board and embraces diversity as a means of attaining its strategic objectives. According to the diversity policy of the Board adopted by the Company, the Nomination Committee is also responsible for reviewing the policy, developing and reviewing measurable objectives (including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service) for implementing the policy, and monitoring the progress on achieving the measurable objectives set to ensure the continued effectiveness of the Board. The Board aims to appoint at least one Director of different gender at any given time to join the Board when selecting and making recommendation on suitable candidates for Board appointments. Going forward, the Board will continue its efforts in ensuring that appropriate balance of gender diversity is achieved with reference to stakeholders' expectation and international and local recommended best practices, with the ultimate goal of bringing additional female to the Board where suitable opportunity arises.

- 為董事會引入一系列營商及財務經驗，透過出席及參與董事會／委員會會議，而使其所服務的董事會及任何委員會受惠於其技能、專業知識、各種背景及資格以及成員多元化；及
- 監察本公司在達致議定之企業宗旨及目標方面的表現及監督相關表現的申報情況。

委任新董事(作為新增董事或填補所出現的臨時空缺)或重新委任任何董事時，委員會會物色合資格出任董事會成員的適當人選，並就有關委任或重新委任的相關事項向董事會提出建議，必要時本公司會聘請外部招聘專家進行甄選程序。

董事會多元化政策

本公司相信，多元化對董事會成功有效運作起支持作用，並接納多元化為達致戰略目標的手段。根據本公司採納之董事會成員多元化政策，提名委員會亦負責檢討政策、制訂及檢討執行政策的可衡量目標(包括但不限於性別、年齡、文化及教育背景、專業經驗、技能、知識及服務任期)，及監督達致該等為確保董事會的持續有效性而設定之可衡量目標的進展。在為董事會甄選及推薦合適的董事候選人時，董事會的目標是於任何特定時間委任至少一名不同性別的董事。展望未來，董事會將繼續努力確保經參考持份者的期望以及國際及本地推薦的最佳做法後取得適當的多元性別平衡，最終目標為在合適的機會出現時讓更多女性加入董事會。

During the year ended 31 December 2024, the Company has achieved measurable objectives including (i) at least one-third of the Board shall be independent non-executive Directors; (ii) at least one Director is female; (iii) at least one Director shall have obtained accounting or other professional qualifications; and (iv) at least one Director shall have relevant experience in the mold fabrication and plastic manufacturing industry. As at 31 December 2024, the ratio of male and female in the Company's workforce (including the Directors and senior management) is 60% and 40%, respectively, representing a male-to-female ratio of 1.5:1. As such, the Board considers that the Company's workforce has achieved gender diversity between males and females.

To ensure the effectiveness of this Policy, the Nomination Committee will, as appropriate, review the Nomination Policy, discuss any revisions that may be required and recommend any such revisions to the Board for consideration and approval. The Company believes that greater diversity of Directors is good for corporate governance and is committed to attract and retain candidate(s) for Board with a combination of competencies from the widest possible pool of available talents; and to increase diversity at the Board level as an essential element in maintaining the Company's competitive advantage. The Board will review the implementation and effectiveness of the Nomination Policy on an annual basis in accordance with code provision B.1.3. of Part 2 of the CG Code.

During the year ended 31 December 2024, the Nomination Committee has held one meeting (the attendance records of each Committee member are set out in above section headed "Directors' Attendance Records") and performed the following major works:

- Review of the policy for the nomination of Directors;
- Review of the structure, size and composition of the Board to ensure that it has a balance of expertise, skills and experience appropriate to the requirements for the business of the Group;
- Recommendation of the re-election of the retiring Directors standing for re-election at the 2024 annual general meeting; and
- Assessment of the independence of all the Company's independent non-executive Directors.

截至2024年12月31日止年度，本公司實現的可衡量目標包括(i)至少三分之一的董事會成員為獨立非執行董事；(ii)至少一名董事為女性；(iii)至少一名董事取得會計或其他專業資格；及(iv)至少一名董事具有模具製作及注塑組件製造行業的相關經驗。於2024年12月31日，本公司員工(包括董事及高級管理層)的男性及女性比例分別為60%及40%，即男女比例為1.5:1。因此，董事會認為，本公司已在員工方面實現男性與女性之間的性別多元化。

為確保董事會成員多元化政策的有效性，提名委員會將在適當時候檢討提名政策，討論任何可能需作出的修訂，並向董事會提出修訂建議以供董事會審批。本公司認為，董事會越多元化，更有利於企業管治，故致力在最廣泛的人才庫內為董事會吸引及留聘具備各種專業才能的人選，同時提高董事會多元化的水平，以作為維持本公司競爭優勢不可或缺的元素。董事會將根據企業管治守則第2部分的守則條文第B.1.3條，按年檢討提名政策的實施及成效。

截至2024年12月31日止年度，提名委員會召開了一次會議(各委員會成員的出席記錄載於上文「董事出席記錄」一節)，並進行了下列主要工作：

- 檢討董事提名政策；
- 檢討董事會架構、規模及組成情況，確保其達致符合本集團業務要求之專業知識、技能及經驗的平衡；
- 建議重選於2024年股東週年大會上重選連任之退任董事；及
- 評估本公司所有獨立非執行董事之獨立性。

Corporate Governance Report (continued) 企業管治報告(續)

Remuneration Committee

The Remuneration Committee currently comprises 4 members, namely, Dr. Chung Chi Ping Roy (Chairman), Mr. Yung Kin Cheung Michael, Ms. Christine Wan Chong Leung and Mr. Tsang Wah Kwong, the majority of which are independent non-executive Directors.

The Remuneration Committee shall meet at least once a year. The primary objectives of the Remuneration Committee include making recommendations to the Board on the Company's remuneration policy and structure and reviewing and approving remuneration proposals of all Directors and the senior management. The Remuneration Committee is also responsible for establishing transparent procedures for developing such remuneration policy and structure to ensure that no Director or any of his associates will participate in deciding his/her own remuneration, which remuneration will be determined by reference to the performance of the individual and the Company as well as market practice and conditions.

During the year ended 31 December 2024, the Remuneration Committee has held one meeting (the attendance records of each Committee member are set out in above section headed "Directors' Attendance Records") and performed the following major works:

- Review of the remuneration policy and structure of the Group;
- Assessment of the performance of executive Directors;
- Review of the remuneration package of Directors and senior management; and
- Consideration of the bonus payable to Directors and senior management for the year 2023 and the proposed salary increment for the year 2024.

薪酬委員會

薪酬委員會現包括四位成員，即鍾志平博士（主席）、翁建翔先生、梁蘊莊女士及曾華光先生，其中大部分為獨立非執行董事。

薪酬委員會需每年至少舉行一次會議。薪酬委員會的主要目的包括就本公司的薪酬政策及架構向董事會提出建議，並審閱及批准所有董事及高級管理層之薪酬建議。薪酬委員會亦負責設立具透明度的程序，發展有關薪酬政策和架構，確保董事或其任何聯繫人士將不會參與決定其本身之薪酬，該薪酬會參照個人及本公司之表現，以及市場慣例及情況而釐定。

截至2024年12月31日止年度，薪酬委員會召開了一次會議（各委員會成員的出席記錄載於上文「董事出席記錄」一節），並進行了下列主要工作：

- 檢討本集團的薪酬政策及架構；
- 評估執行董事表現；
- 檢討董事及高級管理層之薪酬待遇；及
- 審議應付董事及高級管理層2023年度之花紅及2024年度之建議加薪。

The Remuneration Committee also reviewed matters relating to share schemes under Chapter 17 of the Listing Rules and the grant of awards pursuant to the share award scheme of the Company (the "Share Award Scheme"). Award shares are granted to selected participants after having taken into account the performance of the Group and the selected participant's contribution for the relevant financial period, such that relevant performance targets have already been met before any grant is decided to be made. Accordingly, there is no performance target stipulated as a condition to vesting of the awards granted to the senior management of the Company. The purpose of the Share Award Scheme is to enable the Company to grant awards to selected participants as recognition of the contribution by the Group's personnel and to provide them with incentives to retain them for the continual operation and development of the Group. The Remuneration Committee is of the view that the grant of the awards will provide incentives to the senior management to make contribution to the growth of the Group, and the vesting period of the awarded shares can safeguard the interest of the Group to allow the Group to retain contributing personnel and make the grant of the award shares align with the purpose of the Share Award Scheme.

The Remuneration Committee has adopted the recommendation model described in provision E.1.2(c)(ii) of Part 2 of the CG Code.

Pursuant to code provision E.1.5 of Part 2 of the CG Code, the annual remuneration of the members of the senior management, including those members of senior management who are also executive Directors, by band for the year ended 31 December 2024 is set out below:

Remuneration band (HK\$) 薪酬組別(港元)	Number of individual 人數
2,500,001–3,000,000	1
3,000,001–3,500,000	–
3,500,001–4,000,000	1
4,000,001–4,500,000	2
4,500,001–5,000,000	1
5,000,001–5,500,000	–
5,500,001–6,000,000	1
6,000,001–6,500,000	1

Details of the remuneration of each Director for the year ended 31 December 2024 are set out in Note 38 to the consolidated financial statements.

薪酬委員會亦審閱上市規則第17章所述股份計劃及根據本公司股份獎勵計劃(「股份獎勵計劃」)授出獎勵的相關事宜。獎勵股份乃於考慮到本集團業績及選定參與者於相關財政期間作出的貢獻後授予選定參與者，因此於決定作出任何授出前，相關績效目標已獲達成。因此，概無訂明作為向本公司高級管理層授出之獎勵的歸屬條件之績效目標。股份獎勵計劃旨在讓本公司向選定參與者授出獎勵，以表彰本集團人員作出的貢獻，並為彼等提供獎勵以挽留彼等為本集團的持續經營及發展出力。薪酬委員會認為，授出獎勵將激勵高級管理層為本集團的發展作出貢獻，而獎勵股份的歸屬期可保障本集團的利益，讓本集團挽留有貢獻的人員，並使獎勵股份的授出符合股份獎勵計劃的宗旨。

薪酬委員會已採納企業管治守則第2部分之守則條文第E.1.2(c)(ii)條所述薪酬模式。

根據企業管治守則第2部分之守則條文第E.1.5條，高級管理層成員(包括同時擔任執行董事的高級管理層成員)於截至2024年12月31日止年度之年度薪酬按組別分類如下：

各董事於截至2024年12月31日止年度之薪酬詳情載於合併財務報表附註38。

Corporate Governance Report (continued) 企業管治報告(續)

AUDIT COMMITTEE

The Audit Committee currently comprises 3 members, namely, Mr. Tsang Wah Kwong (Chairman), Dr. Chung Chi Ping Roy and Ms. Christine Wan Chong Leung. All of them are independent non-executive Directors.

The responsibilities of the Audit Committee are:

- To review the financial statements and reports and consider any significant or unusual matters raised by the external auditor before submission to the Board.
- To review the relationship with external auditor by reference to the work performed by the auditor, their fees and terms of engagement and make recommendations to the Board on the appointment, re-appointment and removal of external auditor.
- To review and supervise the adequacy and effectiveness of the Company's financial reporting system, risk management and internal control systems and internal audit plan.

During the year ended 31 December 2024, the Audit Committee has held four meetings (the attendance records of each Committee member are set out in above section headed "Directors' Attendance Records") and performed the following major works:

- Review and discussion of the annual audited financial statements, results announcement and report for the year ended 31 December 2023, the related accounting principles and practices adopted by the Group and the relevant audit findings, the report from the management on the Company's review of the risk management and internal control systems, and recommendation of the re-appointment of the external auditor;
- Review of the Group's continuing connected transactions and the compliance of the non-competition undertaking provided by the Company's controlling shareholders;
- Review of and monitoring the Company's corporate governance policies and practices, the training and continuous professional development of Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance of the Model Code and the Employees Written Guidelines, and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report;

審核委員會

審核委員會現包括三位成員，即曾華光先生（主席）、鍾志平博士及梁蘊莊女士。彼等全部均為獨立非執行董事。

審核委員會的責任包括：

- 於提交董事會前，審閱財務報表及報告，並考慮外聘核數師提呈之任何重大或非經常項目。
- 參考核數師履行的工作、委聘費用及條款，審閱與外聘核數師之關係，並就委聘、續聘及罷免外聘核數師向董事會提出建議。
- 審閱及監督本公司的財務申報系統、風險管理及內部監控系統以及內部審計計劃的充足性及有效性。

截至2024年12月31日止年度，審核委員會召開了四次會議（各委員會成員的出席記錄載於上文「董事出席記錄」一節），並進行了下列主要工作：

- 檢討及討論截至2023年12月31日止年度之經審計年度財務報表、業績公佈及報告、本集團採納之有關會計原則及常規以及相關審計結果、管理層就本公司對風險管理及內部監控系統的檢討發出之報告，以及建議續聘外聘核數師；
- 檢討本集團的持續關連交易及本公司控股股東所提供的不競爭承諾的遵守情況；
- 檢討及監督本公司的企業管治政策及常規、董事及高級管理層的培訓及持續專業發展、本公司有關遵守法律及監管規定的政策及常規、遵守標準守則及僱員書面指引、本公司遵守企業管治守則之情況以及本企業管治報告內的披露事項；

Corporate Governance Report (continued) 企業管治報告(續)

- Review and discussion of the interim financial statements, results announcement and report for the six months ended 30 June 2024, and the related accounting principles and practices adopted by the Group;
 - Review and discussion of valuation processes and results of unlisted equity investments;
 - Review of the annual audit plan of external auditor, including the nature and scope of the audit, the fee payable to them, their reporting obligations and their work plan; and
 - Review of the effectiveness and performance of the Company's financial reporting system, risk management and internal control systems and internal audit plan.
- 檢討及討論截至2024年6月30日止六個月之中期財務報表、業績公佈及報告以及本集團採納之有關會計原則及常規；
 - 檢討及討論非上市股權投資的估值流程及相關結果；
 - 檢討外聘核數師之年度審計計劃，包含審計性質及範圍、應付彼等之費用、其報告責任及工作計劃；及
 - 檢討本公司財務申報系統、風險管理及內部監控系統以及內部審計計劃的成績及效果。

The external auditor attended meetings to discuss with the Audit Committee members on issues arising from the audit and financial reporting matters.

外聘核數師出席了會議，與審核委員會成員討論審計及財務報告事宜中出現的問題。

There is no disagreement between the Board and the Audit Committee regarding the appointment of external auditor.

董事會與審核委員會於委聘外聘核數師方面並無意見分歧。

COMPANY SECRETARY

The Company Secretary is Mr. Cheung Fong Wa, who fulfils the qualification requirements laid down in the Listing Rules. Biographical details of Mr. Cheung are set out under "Directors and Senior Management" section in this annual report. During the year ended 31 December 2024, Mr. Cheung has taken not less than 15 hours of relevant professional training.

公司秘書

公司秘書為張芳華先生，彼符合上市規則所載之資歷規定。張先生之履歷詳情載於本年報「董事及高級管理層」一節。截至2024年12月31日止年度，張先生接受了不少於15小時的相關專業培訓。

Corporate Governance Report (continued) 企業管治報告(續)

EXTERNAL AUDITOR AND AUDITOR'S REMUNERATION

The statement of the external auditor of the Company about their reporting responsibilities for the Company's financial statements for the year ended 31 December 2024 is set out in the Independent Auditor's Report on pages 173 to 179.

The fees paid/payable to PricewaterhouseCoopers, the Company's auditor, in respect of audit and non-audit services for the year ended 31 December 2024 are analysed below:

外聘核數師及核數師酬金

本公司的外聘核數師就彼等對本公司截至2024年12月31日止年度財務報表的呈報責任發出的聲明載於第173至179頁的獨立核數師報告內。

截至2024年12月31日止年度，已付／應付本公司核數師羅兵咸永道會計師事務所的核數及非核數服務費用分析如下：

Type of service provided by the external auditor	外聘核數師提供的服務種類	Fees paid/payable 已付／應付費用 HK\$'000 千港元
Audit services – audit fee for the year ended 31 December 2024	核數服務－截至2024年12月31日止年度的核數費用	2,092
Type of service provided by related entities of the external auditor	外聘核數師相關實體提供的服務種類	Fees paid/payable 已付／應付費用 HK\$'000 千港元
Environmental, Social and Governance advisory services	環境、社會及管治諮詢服務	429

DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibilities for the preparation of the financial statements for each financial year which give a true and fair view of the state of affairs of the Company and the Group and of the results and cash flows of the Group for that year and in compliance with relevant law and disclosure provisions of the Listing Rules. In preparing the financial statements for the year ended 31 December 2024, the Directors have selected appropriate accounting policies and applied them consistently, made judgments and estimates that are prudent and reasonable, and have prepared disclosure of the financial position of the Group with reasonable accuracy at any time.

The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

董事就財務報表須承擔的責任

董事知悉彼等有責任編製每個財政年度真實而公平地反映本公司及本集團事務狀況及本集團於該年度的業績及現金流量的財務報表，以及遵守相關法例及上市規則披露規定。編製截至2024年12月31日止年度的財務報表時，董事已選取適當的會計政策並加以貫徹應用、作出審慎及合理的判斷及估計以及編製時刻合理準確的本集團財務狀況披露資料。

董事並不知悉有關任何可能導致本公司的繼續持續經營能力存在重大疑問的事件或狀況的任何重大不明朗因素。

RISK MANAGEMENT AND INTERNAL CONTROLS

The Board believes that sound risk management and internal control systems are essential to the achievement of the strategic goals of the Group, and confirmed that the Board is responsible to set up, maintain and review the effectiveness of such systems. Management is responsible for the design and implementation of the Group's risk management and internal control systems to manage the risk. Good risk management and internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance.

The Group's risk management framework

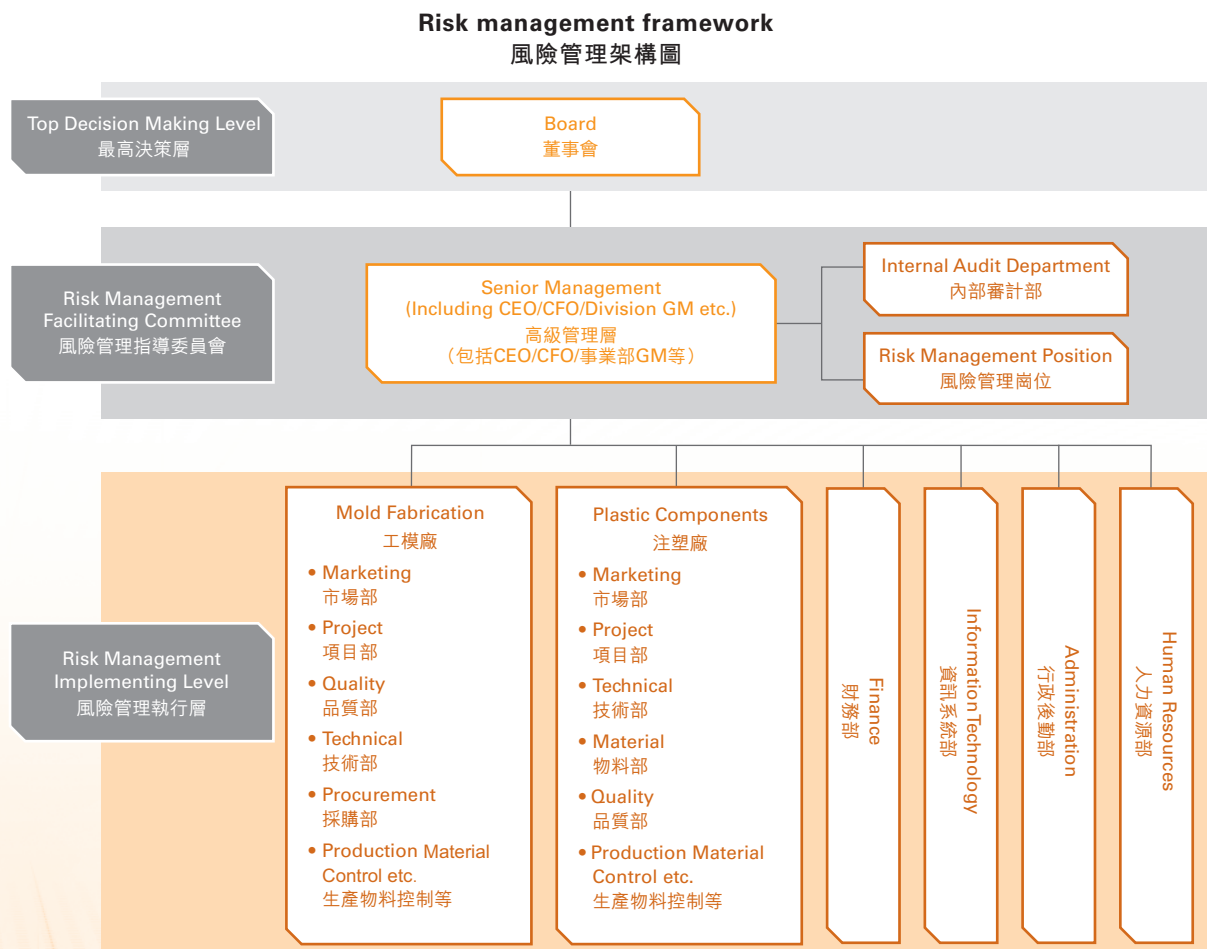
In order to improve the risk management and internal control systems, as well as enhance the level of management and risk prevention capabilities, the Group established its risk management framework in 2016. The risk management framework includes the Board and its Audit Committee, senior management and subsidiary managements, in three levels (Please refer to the below framework for further details).

風險管理及內部監控

董事會認為，健全的風險管理和內部監控系統對實現本集團的戰略目標至關重要，並確認董事會須負責設置、維護及檢討該等系統的有效性。管理層則負責設計及執行本集團風險管理和內部監控系統以管理風險。良好的風險管理和內部監控系統旨在管理而非消除未能實現業務目標的風險，且只能提供合理而非絕對的保證。

本集團的風險管理架構

為完善風險管理及內部監控系統，提升管理水準及風險防範能力，本集團於2016年建立了風險管理架構。風險管理架構由董事會及其審核委員會、高級管理層、附屬公司管理層三個層面組成(更多詳情請參照以下架構圖)。



Corporate Governance Report (continued) 企業管治報告(續)

The Group has commissioned a professional risk advisory body to help build risk management framework, develop the Risk Assessment Manual, and conduct risk assessments to determine the nature and extent of the risk. In the risk assessment process, the management and the Internal Audit Department have identified the major risks faced by the Group and ranked these risks according to the likelihood and the severity of the impact on the Group, as well as further development of risk management measures to maintain the risks at an acceptable level.

The Company also has an Internal Audit Department, which is responsible for performing independent review of the adequacy and effectiveness of the risk management and internal control systems.

The management and the Internal Audit Department would report to the Audit Committee and the Board on all findings and the effectiveness of the risk management and internal control systems. The Audit Committee assists the Board in leading the management and overseeing the design, implementation and monitoring of the risk management and internal control systems, and makes recommendations. The Audit Committee also ensures that an overall review of the effectiveness of such systems is conducted at least annually and put forward to the Board for consideration.

The Board has the overall responsibility for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Company's strategic objectives; and acknowledges its responsibility for the risk management and internal control systems and reviewing their effectiveness.

The Company has also developed its disclosure policy which provides a general guide to the Company's directors, officers, senior management and relevant employees in handling confidential information, monitoring information disclosure and responding to enquiries.

Review of risk management and internal control system

The Board and its Audit Committee reviewed the effectiveness of the Company's risk management and internal control systems for the year 2024, as well as taking into account the resource, adequacy of staff qualifications, training and experience of the Company's accounting and financial reporting and internal audit functions. Based on the reports submitted by the Internal Audit Department and the management, the Board considered that the Company's risk management and internal control systems are effective and adequate.

本集團已聘請專業風險諮詢機構協助搭建風險管理架構，制定《風險評估手冊》，並進行風險評估以確定其所面對風險的性質及程度。在風險評估過程中，管理層及內部審計部鑒定了本集團面對的主要風險，並根據風險出現的機會及其對本集團的影響的嚴重性進行排序，進而制定風險管理措施以維持風險在可接受的程度內。

本公司亦設有內部審計部，負責獨立檢討風險管理及內部監控系統的充分性及有效性。

管理層和內部審計部會向審核委員會和董事會報告所有發現及風險管理和內部監控系統的有效性。審核委員會協助董事會領導管理層及監督風險管理及內部監控系統的設計、實施及監控，並提出建議。審核委員會亦確保至少每年對該等系統的有效性進行全面檢討，並提呈董事會以供考慮。

董事會須承擔總體責任，以評估和確定實現本公司的戰略目標所承擔的風險的性質和程度；且確認負責風險管理和內部監控系統及檢討其有效性。

本公司亦已制定其披露政策，為本公司董事、高級職員、高級管理層及相關僱員於處理保密資料、監察資料披露及應對查詢方面提供一般指引。

風險管理及內部監控系統的檢討

董事會連同審核委員會檢討了2024年度本公司風險管理及內部監控系統的有效性，以及考慮本公司在會計及財務匯報與內部審計職能方面的資源、員工資歷、培訓及經驗是否足夠。根據內部審計部及管理層提交的報告，董事會認為，本公司的風險管理及內部監控系統有效和充足。

The Group has its risk management and internal control policies and procedures reviewed, to ensure compliance with the new requirements, and explore opportunities for improvement.

SHAREHOLDER RIGHTS

Procedures for shareholders to convene an extraordinary general meeting

Pursuant to Article 58 of the Memorandum and Articles of Association, any one or more members holding as at the date of deposit of the requisition not less than one-tenth of the total voting rights (on a one vote per share basis) in the share capital of the Company shall at all times have the right, by written requisition to the Board or the Company Secretary, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition and for additional resolutions to be added to the meeting agenda, and such meeting shall be held within two months after the deposit of such requisition. If within twenty-one days of such deposit the Board fails to proceed to convene such meeting the requisitioner(s) may do so in the same manner, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to the requisitioner(s) by the Company.

Procedures for shareholders to put forward proposals at shareholders' meeting

If a shareholder wishes to put forward proposals at a shareholders' meeting, the shareholder, who has satisfied the shareholding requirements set out in the above paragraph headed "Procedures for shareholders to convene an extraordinary general meeting", may follow the same procedures by sending a written requisition to the Board or the Company Secretary at the principal place of business of the Company in Hong Kong. The shareholder should state his/her proposals in the written requisition and submit the written requisition as early as practicable to enable the Company Secretary to make necessary arrangement.

本集團已檢討其風險管理和內部監控政策及程序，以確保符合新要求，並同時探索改進的機會。

股東權利

由股東召開股東特別大會的程序

根據組織章程大綱及細則第58條，於遞呈要求日期持有本公司股本中不少於十分之一的總投票權(按每股一票計算)的任何一位或多位股東，於任何時候有權透過向董事會或公司秘書發出書面要求，要求董事會召開股東特別大會以處理有關要求中指明的任何事項以及在該會議的議程中增加額外決議案；且該大會應於遞呈該要求後兩個月內舉行。倘遞呈後二十一日內，董事會未有召開該大會，則遞呈要求人士可以同樣方式召開大會，而遞呈要求人士因董事會未有召開大會而招致的所有合理開支須由本公司向遞呈要求人士償付。

股東於股東大會上提呈議案的程序

倘股東擬於股東大會上提呈議案，在符合上段「由股東召開股東特別大會的程序」所載持股條件的情況下，該股東可以依照相同程序向本公司香港主要營業地點發出致董事會或公司秘書的書面要求。該股東須在書面要求中列明其議案及盡早呈交該書面要求以便公司秘書作出必要安排。

Corporate Governance Report (continued) 企業管治報告(續)

Procedures for shareholders to propose a person for election as a Director

If a shareholder wishes to propose a person other than a retiring Director for election as a director of the Company at a general meeting, pursuant to Article 85 of the Memorandum and Articles of Association, the shareholder (other than the person to be proposed) should prepare a written notice duly signed by him/her of his/her intention to propose a person for the election and a notice duly signed by the person to be proposed of his/her willingness to be elected. These notices should be lodged at the Company's principal place of business in Hong Kong or its share registrar at least 7 days prior to the date of the general meeting. Where the notices are submitted after the dispatch of the notice of the general meeting, the period for the lodgment of the notices should commence on the day after the dispatch of the notice of the general meeting and end not later than 7 days prior to the date of the general meeting.

Procedure for sending enquiries to the Board

Shareholders are welcome to send enquiries to the Board to the Company's principal place of business in Hong Kong at Workshop No. 19, 9th Floor, Block B, Hi-Tech Industrial Centre, No. 491-501 Castle Peak Road, Tsuen Wan, New Territories, Hong Kong.

INVESTOR RELATIONS

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

The annual general meetings and twice-yearly business performance conferences of the Company provide a platform for communication between the Board and the shareholders. The Chairman of the Board as well as the chairmen of the Nomination Committee, Remuneration Committee and Audit Committee or in their absence, other members of the respective committees, and, where applicable, the chairman of the independent Board committee are available to answer questions at shareholders' meeting.

股東提名董事候選人士的程序

倘股東擬於股東大會上提名退任董事以外的人士競選本公司董事，依據組織章程大綱及細則第85條，該股東(非獲提名人)須準備一份由其本人正式簽署的書面通知，說明其擬提名該候選人士的意向，以及一份由獲提名人正式簽署的通知，說明獲提名人願意參選。上述通知書須至少在股東大會召開前7日寄送到本公司的香港主要營業地點或其股份登記處。倘通知書在股東大會通告派發後提交，則提交該等通知書的期限為寄發股東大會通告後起至不遲於股東大會召開日期前7日止。

向董事會作出查詢的程序

歡迎股東將對董事會的詢問送至本公司的香港主要營業地點，地址為香港新界荃灣青山道491-501號嘉力工業中心B座9樓19號。

投資者關係

本公司認為，與股東有效的溝通對增進投資者關係，以及投資者對本集團之業務表現及策略的了解至關重要。本公司亦明白保持公司資料透明度及適時披露公司資料之重要性，以讓股東和投資者作出最佳投資決定。

本公司的股東週年大會以及每年兩次的業績發佈會提供一個讓董事會和股東進行溝通的平台。董事會主席及提名委員會、薪酬委員會及審核委員會之主席(或缺席時則為各委員會的其他成員)以及(如適用)獨立董事會委員會主席會於股東大會上回應問題。

To promote effective communication, the Company maintains a website at www.tkmold.com where up-to-date information and updates on the Company's business operations and development, financial information and information are made available for the shareholders and public access in a timely manner. In addition, corporate communications such as annual reports, interim reports and circulars are published in plain language and in both English and Chinese versions of the Company's website and the Stock Exchange's website to facilitate shareholders' understanding and shareholders have the right to choose the language (either English or Chinese) or means of receipt of the corporate communicate communications (in hard copy or through electronic means).

Following the annual review on the implementation and effectiveness of the measures relating to shareholders' communication as set out above, which enables the Company to carry out effective two-way communication with its shareholders by way of regular meetings and timely updates of the Company's financial results and operational developments, the Company considered that multiple communication channels were in place and was satisfied that the implementation and effectiveness of the measures relating to shareholders' communication was effective.

為促進有效溝通，本公司設有網站 www.tkmold.com，及時提供本公司的最新資料以及有關業務營運及發展資料的更新資料、財務資料和其他資料供股東及公眾人士查閱。此外，公司通訊（例如年度報告、中期報告及通函）均以通俗易懂的語言在本公司網站及聯交所網站上以中英文版發佈，以方便股東了解，股東有權選擇語言（英文或中文）或公司通訊的接收方式（紙本或透過電子方式）。

於有關上文所載股東溝通的措施（讓本公司可通過定期會議與股東進行有效雙向溝通以及適時更新本公司的財務業績及營運發展）之實施及成效的年度檢討後，本公司認為，其設有多個溝通渠道，並信納有關股東溝通的措施之實施及成效為有效。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

ABOUT THE REPORT

REPORT INTRODUCTION

This is the ninth Environmental, Social and Governance Report (the “Report”) issued by the Group. It aims to present the Group’s latest progress in environmental, social and governance (ESG) to stakeholders. Through the Report, the Group is committed to providing stakeholders with a deeper understanding of the Group’s achievements in enhancing and optimising its ESG management practices. The Report is in Chinese and English. In the event of any discrepancy in text understanding, the Chinese text shall prevail. The Report has been published on the websites of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the Group (www.tkmold.com).

REPORTING SCOPE

The reporting scope of the Report covers the ESG performance of the Group’s production bases in its Shenzhen headquarters, Suzhou, Huizhou, Vietnam and Germany for the year from 1 January 2024 to 31 December 2024 (the “Year”).

REPORTING STANDARDS

The Report is prepared in accordance with the four reporting principles of Materiality, Quantitative, Balance and Consistency set out in the Appendix C2 Environmental, Social and Governance Reporting Code (the “Code”) to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

- “Materiality”: During the preparation process of the Report, important stakeholders have been identified, and stakeholder communication and materiality assessment have been included as a basis for determining the material ESG issues taking into consideration of the development strategy, industry and business conditions of the Group.
- “Quantitative”: The Report sets forth the measurable key environmental and social performance in the past three years, and provides comparative descriptions for individual important and key quantitative data. The Report discloses the measurable objectives in relation to the environment and society, so as to assess and validate the effectiveness of the Group’s work on the environment and society.
- “Balance”: The Report follows the principle of balance and objectively displays the current status of ESG of the Group.

關於本報告

報告簡介

本集團發表的第九份《環境、社會及管治報告》(「本報告」)，旨在向各持份者展現本集團在環境、社會及管治(ESG)方面的最新進展。透過本報告，本集團致力於讓持份者深入了解本集團在提升和優化ESG管理實踐中所取得的成效。本報告以中、英文編寫，在文本理解發生差異時，請以中文文本為準。本報告已上載至香港聯合交易所有限公司(「聯交所」)及本集團網站www.tkmold.com。

報告範圍

本報告的匯報範圍涵蓋本集團位於深圳總部、蘇州、惠州、越南以及德國的生產基地，自2024年1月1日至2024年12月31日(「本年度」)的環境、社會及管治表現。

報告準則

本報告已按照《香港聯合交易所有限公司證券上市規則》附錄C2《環境、社會及管治報告守則》(「《守則》」)中所規定的四項匯報原則(即：重要性、量化、平衡及一致性)進行編寫。

- 「重要性」原則：本報告已在編撰過程中識別重要的利益相關方，結合本集團發展戰略、行業與業務狀況並納入利益相關方溝通及實質性評估過程，作為釐定重要ESG議題的依據。
- 「量化」原則：本報告列示過往三年可計量的環境及社會關鍵績效，在個別重要關鍵量化數據提供比較說明。本報告披露關於環境及社會的可計量目標，以評估及驗證本集團於環境及社會方面的工作成效。
- 「平衡」原則：本報告遵循平衡原則，客觀展現本集團ESG現狀。

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

- “Consistency”: In the Report, the Group has adopted the same statistical methods as in previous years, and compared certain ESG data of the year with the data of previous years. For details, please refer to the chapter headed “Overview of Key Performance Indicators”.
- 「一致性」原則：於本報告中，本集團已採用與往年相同的統計方法，並將本年度部分環境、社會及管治數據與往年數據作比較。詳情請參閱「關鍵績效指標總覽」章節。

SOURCE AND RELIABILITY STATEMENT OF INFORMATION

The Group has undertaken to make every endeavour to guarantee the accuracy and reliability of the data and information presented in the Report and strengthened management by establishing the internal monitoring and formal review procedures.

RECOGNITION AND APPROVAL

The Report has been recognised and approved by the Board on 17 March 2025.

ACCESS TO THE REPORT AND CONTACT METHODS

Comments or recommendations of stakeholders in aspects of the Group’s ESG performance are greatly valued by the Group. Please feel free to contact us by the following means:

資料來源及可靠性聲明

本集團承諾盡力確保本報告所呈現的數據資訊均準確可靠，並透過成立內部監控及正式審查程序加以管理。

確認及批准

本報告已於2025年3月17日獲董事會確認及批准。

報告獲取與聯絡

本集團虛心接受並歡迎各位持份者就本集團於ESG方面的表現提出任何意見或建議。請通過以下方式聯絡本集團：

Group Headquarters 集團總部

地址：中國深圳市光明區鳳凰街道辦塘家社區東江科技工業園

Address: TK Technology Park, Tangjia Community, Fenghuang Sub-district, Guangming District, Shenzhen, the PRC

Tel: 電話：+86-755-23690328

Hong Kong Office 香港辦事處

地址：香港新界荃灣青山道491-501號嘉力工業中心B座9樓19號

Address: Workshop No.19, 9th Floor, Block B, Hi-Tech Industrial Centre, 491-501 Castle Peak Road, Tsuen Wan, N.T., Hong Kong

Tel: 電話：+852-24113628

ESG HIGHLIGHTS OF TK GROUP

東江集團ESG亮點展示

HIGHLIGHTS

亮點展示

<p>Promoting Sustainable Development 推動可持續發展</p>	<ul style="list-style-type: none"> We have established a three-tier ESG governance structure 建立三層ESG管治架構 The environmental risk and occupational health and safety risk of the Group have been assessed, showing that they are remaining at a low risk level 評估出本集團環境風險和職業健康安全風險均處於低風險水平 We have fulfilled the United Nations Sustainable Development Goals (UNSDGs) 對標聯合國可持續發展目標(UNSDGs)
<p>Implementing Green Concepts 踐行綠色理念</p>	<ul style="list-style-type: none"> We have selected low-carbon and environmentally-friendly raw materials and promoted lightweight design of products 選用低碳環保原料，推行產品輕量化設計 Purchased 400 MWh of green electricity for the Shenzhen factory 深圳廠區購買綠色電力400兆瓦時 The injection molding factory recycled and resold 770.4 tonnes of waste 注塑廠區回收並轉售770.4噸廢料
<p>Tackling Climate Change 應對氣候變化</p>	<ul style="list-style-type: none"> We used scenario analysis to qualitatively analyse climate risks and opportunities 採用情景分析方法定性分析氣候風險與機遇 We have set ambitious carbon reduction targets 設立具有雄心的碳減排目標 We calculated and disclosed six types of Scope 3 greenhouse gas emissions 核算並披露6類溫室氣體範圍三
<p>Developing a Solid Defence Line 築牢安全防線</p>	<ul style="list-style-type: none"> The Group's EHS Committee held 4 meetings 集團EHS委員會共召開4次會議 The coverage rate of EHS training reached 100% EHS培訓覆蓋率達100% We have engaged qualified third-party agencies to conduct comprehensive safety inspections 聘請有資質的第三方機構開展全面安全檢查
<p>Facilitating Compliant Operation 推進合規運營</p>	<ul style="list-style-type: none"> We have formulated the Anti-Corruption Policy (《防貪污政策》) applicable to the entire Group 制定適用於本集團整體的《防貪污政策》 We have established a three-tier labour and business ethics management structure 搭建三層勞工及商業道德管理架構 We conducted internal customs Authorised Economic Operator (AEO) audits and labour and business ethics audits 內部開展海關AEO審計與勞工及商業道德審計
<p>Creating a Sustainable Supply Chain 打造可持續供應鏈</p>	<ul style="list-style-type: none"> All new suppliers have undergone ESG assessment by the Group 所有新入庫供應商均接受了本集團ESG評估 We conducted online carbon inventory training for 125 key suppliers 對125家關鍵供應商開展碳盤查線上培訓
<p>Realising Talent Value 成就人才價值</p>	<ul style="list-style-type: none"> Our training coverage rate reached 91.1%, representing an increase of 0.8 percentage points as compared to the previous year 培訓覆蓋率達91.1%，較往年提升0.8個百分點 The average training time for each employee was 21.5 hours 員工平均受訓時長21.5小時
<p>Engaging in Philanthropic Work 助力公益事業</p>	<ul style="list-style-type: none"> Our employees participated in charity activities for 721.5 hours 員工參與公益活動721.5小時 We made charitable donations of HK\$1,409,000 公益捐贈1,409,000港元
<p>Honours and Recognition 榮譽認可</p>	<ul style="list-style-type: none"> We won the 2024 British American Tobacco (BAT) Asia Supplier ESG Fast Movers 榮獲2024年英美煙草集團(BAT)亞洲供應商ESG大獎 We won the 2024 Philips Sustainability Improvement Award 榮獲2024年飛利浦可持續發展改進獎

PROMOTING SUSTAINABLE DEVELOPMENT

STATEMENT OF THE BOARD

TK Group has continuously deepened its commitment to sustainable development, and actively responded to environmental challenges and fulfilled its social responsibilities by constantly improving its ESG management mechanism. The Group is committed to creating stable and sustainable corporate value for its customers, brand partners and all cooperating partners, and jointly promoting the harmonious development of the society and environment.

Pursuant to the relevant provisions set out in the Code (Appendix C2), the Board has issued a statement on the following matters. The Board of the Group has attached great importance to the significant impact that ESG risks may have on the Company. The Board receives reports from the management on economic, environmental and social issues every year. The Board is responsible for supervising and ensuring the effective implementation of the Group's ESG-related work, and considers ESG-related issues when setting the Group's future business direction and goals.

ESG GOVERNANCE

In line with its own development, the Group has continuously adjusted and optimised its governance structure, established and enhanced its risk management system, defined and implemented its phased strategic goals, and is committed to improving the effectiveness of ESG governance.

ESG Governance Structure

The Group attaches great importance to ESG governance and continuously improves the ESG governance system, and has established a three-tier ESG governance structure. The Board of the Group, as the highest responsible body for ESG matters, is responsible for reviewing and making decisions on the Group's ESG strategy, objectives and reports, and has ultimate responsibility for the overall ESG performance. The Chief Executive Officer, as the chief person in charge of the Group's ESG governance structure, coordinates related work and facilitates the implementation of ESG strategy. The Board has established the ESG Working Group, which is headed by the Group's EHS Manager and includes the TKM General Manager, the TKP General Manager and the Group's Financial Controller as members.

推動可持續發展

董事會聲明

東江集團不斷深化對可持續發展的承諾，透過持續完善環境、社會和管治(ESG)管理機制，積極應對環境挑戰並履行社會責任。本集團致力於為客戶、品牌方以及所有合作伙伴創造穩定且可持續的企業價值，共同推動社會與環境的和諧發展。

根據《守則》附錄C2所載的有關條文，董事會就以下事宜發出聲明。本集團董事會高度重視ESG風險可能對公司產生的重大影響，每年會聽取管理層有關經濟、環境和社會議題之匯報，負責監督及確保本集團的ESG相關工作得以有效實行，並在設立本集團未來業務方向及目標時，對ESG相關事宜加以考量。

ESG治理

本集團根據自身發展，不斷調整及優化管治架構，建立健全風險管理體系，明確並踐行階段性戰略目標，致力於提升ESG管治效能。

ESG管治架構

本集團高度重視ESG治理，持續完善ESG治理體系，並建立了三層ESG管治架構。本集團董事會作為ESG事務的最高責任機構，負責審議及決策本集團的ESG戰略、目標及報告，並對整體ESG績效承擔最終責任。行政總裁作為本集團ESG治理架構的總負責人，統籌協調相關工作，推動ESG戰略的落地實施。董事會下設ESG工作小組，由集團EHS經理擔任組長，成員包括TKM總經理、TKP總經理及集團財務總監等。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

ESG Management Responsibilities

ESG管理職責

The Board 董事會

- Identify sustainable development priorities and develop Group-level sustainable development strategies (including management policies, indicators and targets)
識別可持續發展優先事宜，制定集團層面的可持續發展策略(包括管理方針、指標和目標)
- Formulate and review climate-related strategies and management approaches and ensure that they are aligned with the Group's overall sustainable development strategy
制定並檢討氣候相關策略及管理方法，確保其與集團整體可持續發展戰略相協調
- Review environmental and social trends and issues that may be relevant to the Group's business operations and development, especially climate-related issues, and ensure that the sustainable development strategy fully reflects relevant considerations
審視可能與本集團業務運營和發展相關的環境和社會趨勢及議題，特別是氣候相關議題，並確保可持續發展策略已充分反映有關考慮
- Regularly approve and review climate-related goals and major initiatives to ensure that climate-related risks are included in the comprehensive risk management framework and that relevant risks are effectively controlled through effective identification, assessment and management mechanism
定期批准及檢討氣候相關目標及主要舉措，確保氣候相關風險納入全面風險管理框架，並通過有效的識別、評估和管理機制，保障相關風險得到有效控制

ESG Working Group ESG工作小組

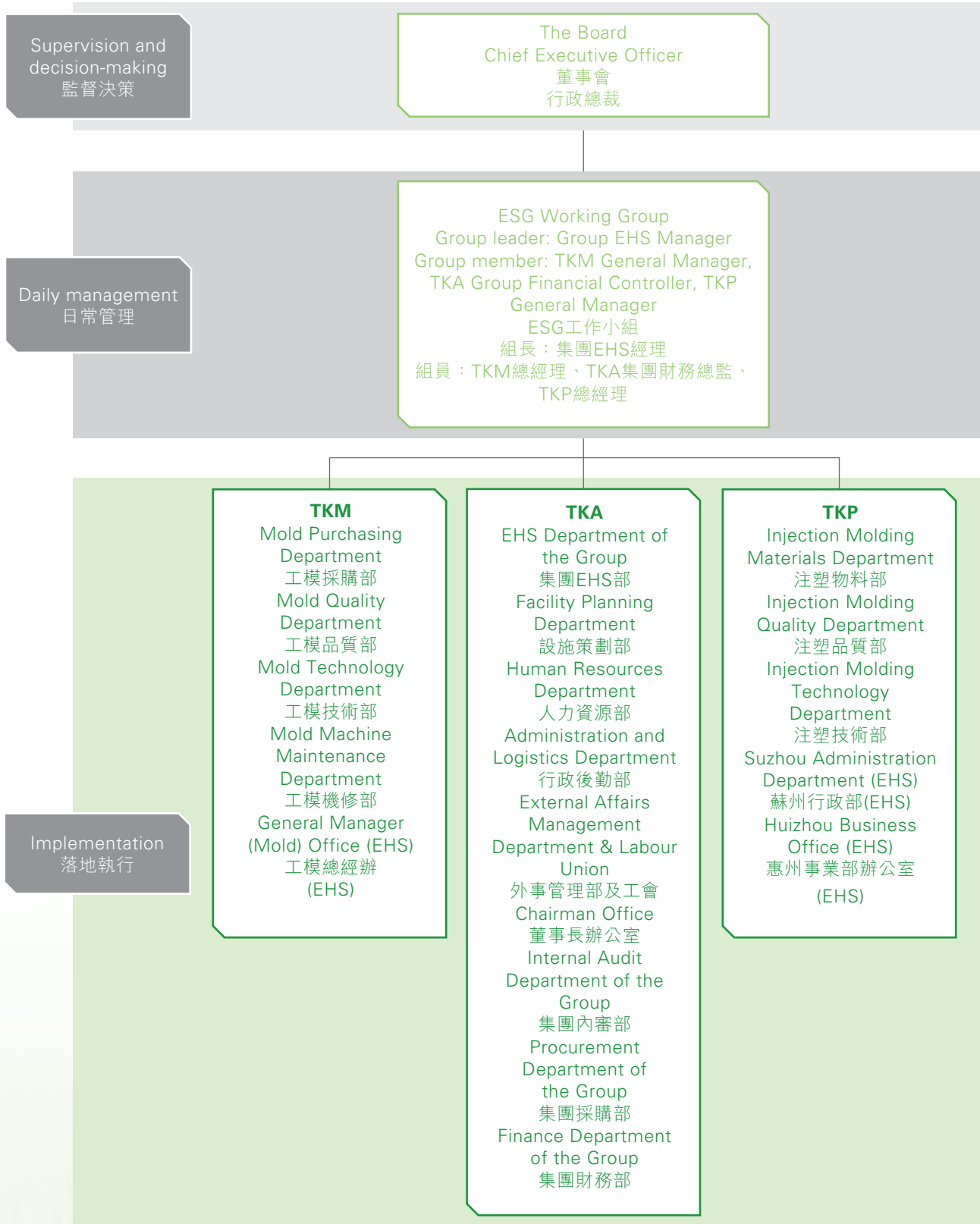
- Guide various working groups to ensure that each business unit formulates and implements work guidelines and action plans in accordance with the Group's sustainable development strategy
指導各個工作小組，確保各業務單位依據集團的可持續發展策略制定及執行工作指引和行動方案
- Monitor and review the measures and performance of each business unit in promoting sustainable development, and review the progress of achieving sustainable development goals based on the established indicators
監督和檢討各個業務單位推動可持續發展的措施和表現，並依據既定指標檢視可持續發展目標實現的進程
- Provide recommendations on risk appetite, tolerance and strategy for sustainable development risks (including climate-related risks)
就可持續發展風險(包括氣候相關風險)的風險偏好、承受能力及策略提出建議
- Prepare sustainable development reports in accordance with local and international sustainable development reporting standards
根據本地及國際可持續發展報告標準，編制可持續發展報告
- Regularly report to the Board on matters related to the Group's sustainable development, including the implementation and progress of climate-related strategies
定期向董事會匯報本集團可持續發展相關事宜，包括氣候相關策略的執行情況和進展

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Through the above structure and division of responsibilities, the Group is able to efficiently advance ESG work and ensure the achievement of sustainable development goals.

通過以上架構及職責分工，本集團能夠高效推進ESG工作，確保可持續發展目標的實現。



Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

ESG Risk Management

The Group's ESG risk management framework is consistent with its ESG governance framework, and the Group is committed to incorporating ESG risks into the comprehensive risk management system to ensure that they are facilitated in coordination with the Group's overall strategic objectives. The Board, as the highest decision-making body for ESG risk management, is responsible for formulating risk appetite, tolerance and strategies for sustainable development risks (including climate-related risks), and regularly approving and reviewing climate-related goals and major initiatives to ensure that these risks are incorporated into the Group's comprehensive risk management framework and that relevant risks are effectively controlled through effective management mechanism.

In the practice of ESG risk management, the Group attaches great importance to communication with stakeholders and responds to their concerns and demands through multiple information disclosure channels. The ESG Working Group, under the guidance of the Board, is responsible for identifying, assessing and managing ESG risks, and regularly reporting to the Board on the progress and effectiveness of ESG risk management. The Group will continuously pay attention to the dynamic changes of ESG risks and continuously improve its risk management capabilities to support the Group's sustainable development goals. Moreover, the Group's internal audit department regularly assesses the adequacy and effectiveness of the ESG risk management framework to ensure that it can adapt to the changing ESG risk management needs.

In 2024, the Group conducted systematic assessments on 29 risks, including ESG-related risks. During the assessment, we used a quantitative scoring method that comprehensively considered the probability of risk occurrence and the extent of its possible impact, and combined it with the scoring results of the senior management. The final results show that the Company's performance in ESG risks (including environmental risks and occupational health and safety risks) is at a low risk level. This indicates that the Group's risk management measures in key ESG areas are effective and that the overall risks are controllable, thereby providing a strong guarantee for sustainable development.

ESG風險管理

本集團的ESG風險管理架構與ESG管治架構保持一致，致力將ESG風險納入全面風險管理體系，確保其與本集團整體戰略目標協同推進。董事會作為ESG風險管理的最高決策機構，負責制定可持續發展風險(包括氣候相關風險)的風險偏好、承受能力及策略，並定期批准、檢討氣候相關目標及主要舉措，確保這些風險被納入本集團的全面風險管理框架，透過有效的管理機制保障相關風險得到有效控制。

在ESG風險管理實踐中，本集團注重與利益相關方的溝通交流，透過多渠道信息披露回應其關切和訴求。ESG工作小組在董事會的指導下，負責開展ESG風險的識別、評估與管控工作，並定期向董事會匯報ESG風險管理的進展與成效。本集團將持續關注ESG風險的動態變化，不斷提升風險管理能力，以支持本集團的可持續發展目標。此外，本集團內部審計部門定期對ESG風險管理架構的充分性和有效性進行評估，以確保其能夠適應不斷變化的ESG風險管理需求。

2024年，本集團對29項風險進行了系統性評估，當中包括與ESG相關的風險。在評估過程中，我們採用了定量打分方法，綜合考慮了風險發生的概率以及其可能造成的影響程度，並結合了高級管理人員的打分結果。最終結果顯示，公司在ESG風險(包括環境風險及職業健康安全風險)方面的表現處於較低風險水平。這表明本集團在ESG關鍵領域的風險管理措施有效，整體風險可控，為可持續發展提供了有力保障。

ESG Goals and Action Direction

The Group continuously reviews and optimises its ESG goals and their performance, comprehensively covering key areas such as safety management, human resources, pollution control, resource utilisation, emission management, business ethics and compliance governance. The Group has set clear ESG management goals in particular for pollution control and resource efficiency. The Group's EHS Working Group is responsible for implementing annual performance assessments and incorporating key ESG performance indicators such as production safety, energy saving and consumption reduction and compliant operation into the assessment system for the Company's key managers and team members, thereby motivating and driving the Company to achieve its ESG goals.

Meanwhile, the Group actively responds to the United Nations Sustainable Development Goals (SDGs) and is committed to exploring and practicing the path of sustainable development. The specific goals and practical cases are shown in the figure below.

ESG目標及行動方向

本集團持續審視並優化ESG目標及其績效表現，全面覆蓋安全管理、人力資源、污染控制、資源利用、排放管理、商業道德及合規治理等關鍵領域。本集團特別針對污染控制與資源效率設定了明確的ESG管理目標。本集團的EHS工作小組負責實施年度績效評估，將安全生產、節能降耗、合規經營等ESG關鍵績效指標納入公司主要管理人員及團隊成員的考核體系，藉此激勵並推動公司達成ESG目標。

同時，本集團積極響應聯合國可持續發展目標(SDGs)，致力於探索與實踐可持續發展的路徑。具體目標與實踐案例詳見下圖展示。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Sustainable Development Goals (SDGs) of the United Nations 聯合國可持續發展目標(SDGs)		Our action 我們的行動
 	<p>SDG 1: NO POVERTY 目標一：無貧窮 End poverty in all its forms everywhere 在全世界消除一切形式的貧困</p>	<p>Actively participate in charity activities and promote the joint construction of harmonious communities 積極參與與公益事業，促進美好社區共建 For details, please refer to the chapter headed “Engaging in philanthropic work” 詳細請參閱「助力公益事業」章節</p>
 	<p>SDG 3: GOOD HEALTH AND WELL-BEING 目標三：良好健康與福祉 Ensure healthy lives and promote well-being for all at all ages 確保健康的生活方式，促進各年齡段人群的福祉</p>	<p>Ensure the physical and mental health of employees and improve the working environment 保障員工身心健康，改善工作環境 For details, please refer to the chapters headed “Developing a Solid Defence Line” and “Realising Talent Value” 詳細請參閱「築牢安全防線」與「成就人才價值」章節</p>
 	<p>SDG 4: QUALITY EDUCATION 目標四：優質教育 Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all 確保包容和公平的優質教育，讓全民終身享有學習機會</p>	<p>Organise and carry out caring activities on education to provide children with quality education 組織開展愛心助學活動，為孩童提供優質教育 For details, please refer to the chapter headed “Engaging in philanthropic work” 詳細請參閱「助力公益事業」章節</p>
 	<p>SDG 5: GENDER EQUALITY 目標五：性別平等 Gender equality is not only a fundamental human right, but a necessary foundation for a peaceful, prosperous and sustainable world 性別平等不僅是一項基本人權，而且是和平、繁榮和可持續世界的基石</p>	<p>Pursue equal employment and diversity policies, implement equal pay for equal work, and care for female employees 奉行平等僱傭與多元化的政策，實行同工同酬，關懷女性員工 For details, please refer to the chapter headed “Realising Talent Value” 詳細請參閱「成就人才價值」章節</p>
 	<p>SDG 7: AFFORDABLE AND CLEAN ENERGY 目標七：經濟適用的清潔能源 Ensure access to affordable, reliable, sustainable and modern energy for all 確保人人獲得負擔得起的、可靠和可持續的現代能源</p>	<p>Purchase green electricity to increase the proportion of clean energy 購買綠色電力，提升清潔能源佔比 For details, please refer to the chapter headed “Implementing Green Concepts” 詳細請參閱「踐行綠色理念」章節</p>

Sustainable Development Goals (SDGs) of the United Nations 聯合國可持續發展目標(SDGs)		Our action 我們的行動
 <p>8 DECENT WORK AND ECONOMIC GROWTH 8 体面工作和经济增长</p>	<p>SDG 8: DECENT WORK AND ECONOMIC GROWTH 目標八：體面工作和經濟增長 Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all 促進持久、包容和可持續經濟增長，促進充分的生產性就業和人人獲得體面工作</p>	<p>Safeguard the legitimate rights and interests of employees and eliminate child labour 維護勞動者合法權益，消除童工 For details, please refer to the chapters headed “Creating a Sustainable Supply Chain” and “Realising Talent Value” 詳細請參閱「打造可持續供應鏈」與「成就人才價值」章節</p>
 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 9 产业、创新和基础设施</p>	<p>SDG 9: INDUSTRY, INNOVATION AND INFRASTRUCTURE 目標九：產業、創新和基礎設施 Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation 建設具有適應力的基礎設施，促進包容性和可持續的工業化，推動創新</p>	<p>Embrace industry technological innovation and accelerate the innovative application of new materials and new processes 擁抱行業技術革新，加速新材料與新工藝的創新應用 For details, please refer to the chapter headed “Producing High-Quality Products” 詳細請參閱「打造優質產品」章節</p>
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION 12 负责任消费和生产</p>	<p>SDG 12: RESPONSIBLE CONSUMPTION AND PRODUCTION 目標十二：負責任消費和生產 Ensure sustainable consumption and production patterns 採用可持續的消費和生產模式</p>	<p>Choose to use low-carbon materials and lightweight design, set goals for environmental protection and resource efficiency, and implement action for energy saving and emission reduction 選用低碳材料和輕量化設計，制定環境及資源效益目標，實施節能減排行動 For details, please refer to the chapters headed “Producing High-Quality Products” and “Creating a Sustainable Supply Chain” 詳細請參閱「打造優質產品」與「打造可持續供應鏈」章節</p>
 <p>13 CLIMATE ACTION 13 气候行动</p>	<p>SDG 13: CLIMATE ACTION 目標十三：氣候行動 Take urgent action to combat climate change and its impacts 採取緊急行動應對氣候變化及其影響</p>	<p>Identify climate-related risks and opportunities, and formulate response measures 識別氣候相關風險及機遇，制定應對措施 For details, please refer to the chapters headed “Implementing Green Concepts” and “Tackling Climate Change” 詳細請參閱「踐行綠色理念」與「應對氣候變化」章節</p>
 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS 16 和平、正义与强大机构</p>	<p>SDG 16: PEACE, JUSTICE AND STRONG INSTITUTIONS 目標十六：和平、正義與強大機構 Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels 倡建和平、包容的社會以促進可持續發展，讓所有人都能訴諸司法，在各級建立有效、負責和包容的機構</p>	<p>Operate in compliance with laws, practice business ethics, and build a strong foundation for anti-corruption and advocacy of integrity 依法合規經營，踐行商業道德，築牢反腐倡廉 For details, please refer to the chapter headed “Facilitating Compliant Operation” 詳細請參閱「推進合規運營」章節</p>

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

STAKEHOLDER COMMUNICATION

持份者溝通

The Group is committed to expanding the communication channels with various stakeholders and has established a complete and regular communication mechanism to collect and respond to the demands of all parties. The Group strives to build an open and transparent communication environment to ensure that the voices of all stakeholders are heard and properly addressed.

本集團致力於拓展與各利益相關方的溝通渠道，並建立了一套完善的常態化溝通機制，以收集和回應各方的利益訴求。本集團努力構建一個開放、透明的溝通環境，確保所有利益相關方的聲音都能被聽到並得到妥善處理。

Key stakeholders 主要持份者	Concerns and expectations 關注與期望	Means of communication 溝通方式	Our response 我們的回應
The government 政府	Compliant operation 合規經營	Work meeting 工作會議	Comply with laws and regulations 遵守法律法規
	Transparent information disclosure 信息披露透明	Material submission 材料上報	Increase information disclosure channels and means 豐富信息披露渠道及形式
	Response to climate change 應對氣候變化	Information disclosure 信息披露 Special report 專題匯報	Assess the risks brought by climate change 評估氣候變化帶來的風險
Investors and shareholders 投資者及股東	Sustainable development of the Group 集團可持續發展	General meeting 股東大會	Improve the ESG governance structure 完善ESG管治架構
	Risk management 風險管理	Investor communication conference 投資者交流大會	Strengthen risk management 加強風險管理
	Shareholders' rights and interests 股東權益	Site visit 現場考察	
Customers 客戶	Greenhouse gas emissions 溫室氣體排放	Regular communication 定期溝通	Disclose carbon emissions data 披露碳排數據
	Customer privacy and information security management 客戶隱私與信息安全管理	Satisfaction survey 滿意度調查	Set goals for carbon reduction 制定減碳目標 Optimise customer services 優化客戶服務
	Product quality 產品質量		Set and achieve production yield targets 設立並達成生產良率目標

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

Key stakeholders 主要持份者	Concerns and expectations 關注與期望	Means of communication 溝通方式	Our response 我們的回應
Employees 員工	Employees' career development 員工職業發展	Labour union 工會	Broaden career development paths for employees 拓寬員工職業發展渠道
	Employees' occupational health and safety 員工職業健康與安全	Suggestion box 意見箱	Improve the working environment of employees 改善員工工作環境
	Guarantee of employees' rights and interests 保護員工權益	Employee activity 員工活動	Enhance communication channels with employees 完善員工溝通渠道
Suppliers 供應商	Responsible supply chain 負責任供應鏈	Open tender 公開招標	Establish a fair and transparent supplier assessment process 建立公平、透明的供應商評估流程
	Green procurement 綠色採購	Supplier conference 供應商大會	Procure green and environmentally-friendly materials 採購綠色環保材料
The public and communities 公眾及社區	Community development 社區發展	Community activity 社區活動	Participate in community charity projects 參與社區公益項目
	Improvement of community environment 社區環境改變	Charitable donation 慈善捐贈	Improve the system for community investment 完善社區投入制度
		Volunteer service 志願者服務	

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

ASSESSMENT OF MATERIAL ISSUES

During the Year, the Group is committed to gaining a deeper understanding of the expectations and requirements of stakeholders and, on this basis, continuously improving its ESG management capabilities. The Group has identified a series of sustainable development issues that are closely related to business operations, future development and stakeholders' concerns. By evaluating the impact of these issues on the Group and its stakeholders, the Group completed the assessment of material issues and created a material issues matrix accordingly to ensure that the ESG strategy and action plan can fully reflect the concerns and needs of all parties.

重要性議題評估

本年度，本集團致力於深入理解利益相關方的期望與要求，並在此基礎上持續提升ESG管理水平。本集團識別出一系列與業務運營、未來發展及利益相關方關注點緊密相關的可持續發展議題。透過評估這些議題對本集團及利益相關方的影響程度，本集團完成了重要性議題的評估工作，並據此構建了重要性議題矩陣，以確保ESG戰略及行動計劃能夠全面反映各方的關切與需求。

Step 1: Identification

步驟一：識別

Based on industrial comparative analysis, national policies, stakeholder communications and others, 24 material issues in three categories namely environmental, social and governance were finally identified.

根據同行對標、國家政策、持份者溝通結果等，最終識別出環境、社會、管治三大範疇24項重大議題。

Step 2: Evaluation

步驟二：評估

A questionnaire survey on substantive issues was sent to stakeholders to obtain the importance priority of each issue while sorting out and compiling statistics on the ranking of material issues among peers.

面向持份者發送實質性議題調研問卷，獲取每個議題的重要性優先次序，並梳理統計同行重要性議題排序情況。

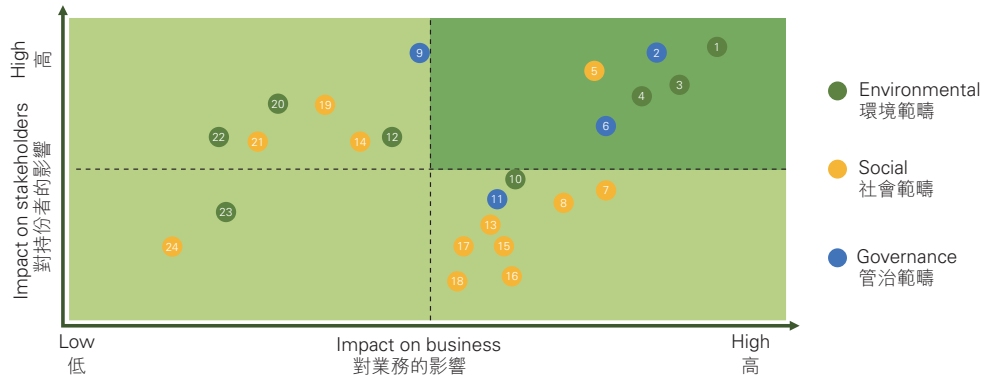
Step 3: Confirmation and review

步驟三：確認與審核

Based on the results of the questionnaire survey and industrial comparative analysis, a matrix of substantive issues was drawn up, which was reviewed and confirmed by the Board.

根據問卷調研結果及同行對標，繪製實質性議題矩陣，由董事會審閱並確認。

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)



Core issue 核心議題

- 1 Energy management
能源管理
- 2 Business ethics
商業道德
- 3 Greenhouse gas emissions
溫室氣體排放
- 4 Environmental compliance
環境合規
- 5 Occupational health and safety
職業健康與安全
- 6 Anti-corruption
反腐敗

Material issue 重要議題

- 7 Employee development and training
員工發展與培訓
- 8 Prevention of child labour and forced labour
防止童工及強制勞工
- 9 Information security and privacy protection
信息安全與隱私保護
- 10 Emission management
排放物管理
- 11 Corporate governance
公司治理
- 12 Climate risks and opportunities
氣候風險及機遇
- 13 Employees' rights and interests
員工權益
- 14 Diversity and equal opportunities
多元化及平等機會
- 15 Product responsibility
產品責任
- 16 Responsible supplier management
負責任的供應商管理
- 17 Customer service and communication
客戶服務和溝通
- 18 Intellectual property
知識產權
- 19 Product technology innovation
產品技術創新
- 20 Water resources management
水資源管理
- 21 Responsible marketing
責任營銷
- 22 Environment and natural resources
環境及天然資源

General issue 一般議題

- 23 Use of packaging material
包裝材料使用
- 24 Public welfare and charity
公益慈善

PRODUCING HIGH-QUALITY PRODUCTS

Chapter Overview

The Group takes high quality and high yield rate as its core competitiveness and is committed to providing customers with excellent products and services. Through continuous R&D investment and technological innovation, the Group continuously improves production efficiency and product quality to consolidate its market dominance. With a strict quality management system and flexible production capabilities, we are able to swiftly respond to customers' needs and meet the requirements for multi-variety and small-batch production. Meanwhile, the Group keeps pace with industry technological developments and promotes the application of new materials and new processes, thereby further enhancing the added value and market competitiveness of its products.

Response to Issues – SDGs addressed in this chapter

議題回應 – 本章回應的SDGs議題



PRODUCT RESPONSIBILITY

The Group adheres to strict quality control standards, endeavours to improve product quality and production efficiency, strives to build and enhance the quality management system, and is continuously committed to self-improvement and transcendence and constantly pursues excellence.

打造優質產品

章節概述

本集團以高質量與高良品率為核心競爭力，致力於為客戶提供卓越的產品與服務。透過持續的研發投入與技術創新，本集團不斷提升生產效率與產品質量，鞏固市場優勢。憑藉嚴格的質量管理體系與靈活的生產能力，我們能夠快速響應客戶需求，滿足多品種、小批量生產的要求。同時，本集團緊跟行業技術發展，推動新材料與新工藝的應用，進一步提升產品的附加價值與市場競爭力。

產品責任

本集團堅守嚴格的質量控制標準，矢志提升產品品質與生產效能，全力構建並完善質量管理體系，並持續致力於自我精進與超越，不斷追求卓越。

Quality Management System

The Group continuously improves its quality management system and strictly complies with international standards and industry norms, and has formulated and implemented a series of core management documents such as the Management Process for Substandard Products (《不合格品管理流程》) and the Quality Control Process for Supplied Materials (《來料品質控制流程》), thereby establishing clear guiding principles and implementation framework for quality management, and ensuring that every step of the operation has rules to follow.

During the reporting period, the Group has obtained the following quality management systems certifications:

質量管理體系

本集團不斷精進其品質管理體系，嚴格依照國際標準與行業準則行事，制定並落實《不合格品管理流程》、《來料品質控制流程》等一系列核心管理文件，為品質管理確立了明確的指導原則與實施框架，確保每一步操作都有章可循。

報告期內，本集團已獲取下列質量管理體系認證：

Quality management systems certifications 質量管理體系認證	
ISO 9001 Quality management systems certification ISO 9001 質量管理體系認證	TK Mold (Shenzhen) Limited 東江模具(深圳)有限公司
	TK Precision Plastics (Shenzhen) Limited 東江精創注塑(深圳)有限公司
	TK Precision Plastics (Huizhou) Limited 東江精創注塑(惠州)有限公司
	TK Techco Silicone Rubber (Huizhou) Limited 東江雅高橡膠(惠州)有限公司
	TK Plastics (Suzhou) Limited 東江塑膠製品(蘇州)有限公司
IATF 16949 Automotive quality management systems IATF 16949 汽車行業質量管理體系	TK Techco Silicone Rubber (Huizhou) Limited 東江雅高橡膠(惠州)有限公司
	TK Plastics (Suzhou) Limited 東江塑膠製品(蘇州)有限公司
ISO 13485 Medical devices quality management systems ISO 13485 醫療器械品質管制體系	TK Precision Plastics (Shenzhen) Limited 東江精創注塑(深圳)有限公司

Comprehensive Quality Control

The Group has implemented a comprehensive quality control strategy, integrating quality management into every stages from raw material inspection, production and manufacturing to shipment and supervision. Before stocking raw materials, the Group arranges professionals to carry out on-site guidance and pre-inspection procedures to effectively prevent product returns caused by quality defects. During the production process, the Group strictly implements core stages such as first article assurance, inspection and pre-warehousing inspection and, through refined management, ensures that no defective products can enter the production line. Before the products leave the factory, the Group verifies them through scientific tests and simulations of customers' actual application environments to ensure that every product can meet customers' stringent requirements.

全面質量管控

本集團實施了全方位的質量控制策略，將質量管理融入從原材料檢驗、生產製造到出貨監督的每一個環節。在原材料入庫前，本集團安排專業人員執行現場指導與預檢程序，有效預防質量缺陷導致的退貨情況。生產過程中，本集團嚴格執行首件確認、巡檢及入庫前檢驗等核心環節，透過精細化管理確保任何不合格品都無法流入生產線。產品出廠前，本集團透過科學試驗與模擬客戶實際應用環境進行驗證，確保每一件產品均能滿足客戶的嚴苛要求。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Key initiatives

重點舉措

- Strictly comply with the requirements of relevant laws and regulations, and conduct annual inspections and regular tests on special equipment.
嚴格遵循相關法律法規的要求，對特種設備進行年度檢查及定期檢驗。
- Implement monthly outsourced maintenance plan and annual inspection plan for air conditioning systems and driving equipment.
對空調系統及行車設備實行每月一次的委外保養計劃以及年度檢查計劃。
- Implement an annual maintenance plan for production equipment, and update the maintenance content every quarter to promptly detect and resolve potential faults and ensure the stable operation of the production line.
生產設備依據年度保養計劃執行，每季更新一次保養內容，及時發現並解決潛在故障，確保生產線的穩定運行。
- Deepen the cultivation of quality awareness of all employees.
深化全員質量意識培養。
- Strictly control the quality of supplied materials and comprehensively improve the quality of molds.
嚴格把關來料品質，全面提升模具質量。
- Use statistical tools (e.g. Six Sigma) to analyse the existing quality standards and take measures to achieve continuous improvement.
運用統計工具分析(如六西格瑪)當前品質水平，採取措施達成持續改善。
- Establish SIP inspection items and standards for each product according to its condition, customer standards, etc.
對每一款產品按其狀況、客戶標準等制定SIP檢驗項目及標準。

Product Quality Control Processes

The Group's injection molding factories have optimised and implemented a comprehensive product quality control system, covering five major stages to ensure product quality. First, all production materials have to undergo strict incoming quality control (IQC) inspection before entering the warehouse, covering key elements such as appearance, size, reliability and hazardous substances. Second, first article inspection is carried out for key procedures such as initial production, mold transfer, colour change, machine or material change, mold processing and process parameter adjustment, which also covers a number of key quality indicators. Third, in-process quality control (IPQC) machine inspection is carried out during the process at specified time intervals to double-check unqualified products and check machine parameters, so as to ensure the stability of the production process. Fourth, before products enter the warehouse, sampling inspection on appearance is conducted according to the acceptable quality limit (AQL) levels. Last, for shipment, we conduct random unpacking inspection based on AQL or fixed quantity to comprehensively check the appearance, packaging, size, reliability and hazardous substances, so as to ensure that the final delivered products meet high-quality standards. This series of strict quality control processes together constitute a solid line of defence for product quality assurance in our injection molding business.

產品品質把控流程

本集團注塑廠優化並實施了一套全面的產品品質把控體系，涵蓋五大環節以確保產品質量：首先，所有生產物料在入倉前均經過嚴格的IQC來料檢驗，涵蓋外觀、尺寸、信賴性、有害物質等關鍵項目；其次，在首次投產、轉模、轉色、更換機台或材料、下模處理、工藝參數調整等關鍵節點，均執行首件檢驗，同樣涵蓋多項關鍵質量指標；第三，制程中設有IPQC跟機巡檢，按規定時間間隔，對不合格品進行再次確認，並點檢機台參數，確保生產過程的穩定性；第四，入庫前依據AQL標準對外觀進行抽樣檢驗；最後，在出貨環節，依據AQL或固定數量進行開包抽檢，全面檢查外觀、包裝、尺寸、信賴性及有害物質，確保最終交付的產品符合高標準質量要求。這一連串嚴格的品質把控流程，共同構成了注塑業務產品質量保障的堅實防線。



Product Testing

The Group strictly complies with the internally formulated Environmental Substance Testing Plan (《環境物質測試計劃》) and is equipped with X-ray fluorescence (XRF) testers to conduct rigorous and detailed sampling tests on supplied materials and finished products, so as to ensure that the product quality meets environmental protection standards. Moreover, in response to the personalised needs of specific customers, we also send specific substances to authoritative third-party testing agencies for review to further meet the strict requirements of customers. In our testing work in 2024, our tests showed satisfactory results as a whole. We will continue to improve our testing standards and provide customers with even higher quality and more environmentally-friendly products.

In addition, the Group's mold business has acquired the capability to conduct product testing on molds in the packaging and medical fields. We are able to experimentally verify key product properties such as sealing, fatigue resistance, temperature resistance and pressure resistance, and the test results can meet more than 80% of customers' core functional requirements, thereby significantly improving customers' acceptance rates.

Quality Culture Construction

In 2024, the Group continuously facilitated the construction of quality culture and integrated the Lean Six Sigma concept into corporate management and operation practices. At the beginning of the Year, the Group launched the Lean Six Sigma training project, aiming to enhance employees' capacity building in terms of project management, design optimisation, engineering improvement and quality control through systematic training. The training covered the ideas, methodologies and related tool applications of Six Sigma projects. It lasted for 10 days and ended successfully in April 2024. Our employees actively participated in the training, with a high attendance rate and examination pass rate. All trainees participated in the practice of Six Sigma projects, with a total of 17 projects being carried out.

產品檢測

本集團嚴格遵循內部制定的《環境物質測試計劃》，並配備XRF測試儀對來料及成品實施嚴謹細緻的抽樣檢測，確保產品質量符合環保標準。此外，針對特定客戶的個性化需求，我們還將特定物質送至權威第三方檢測機構進行複核，以進一步滿足客戶的嚴格要求。在2024年度的檢測工作中，我們的檢測結果總體表現良好，我們將不斷提升檢測水平，為客戶提供更加優質、環保的產品。

此外，本集團工模業務，已具備針對包裝及醫療領域模具進行產品測試的能力。我們能夠對產品的密封性、抗疲勞性、耐溫性和耐壓性等關鍵性能進行實驗驗證，並且測試結果能夠滿足客戶80%以上的核心功能需求，從而顯著提升客戶的驗收率。

質量文化建設

2024年，本集團持續推進質量文化建設，將精益六西格瑪(Lean Six Sigma)理念融入企業管理與運營實踐。年初，本集團啟動了精益六西格瑪培訓項目，旨在通過系統化培訓，提升員工在項目管理、設計優化、工程改進和質量控制等方面的能力建設。培訓內容涵蓋六西格瑪項目的開展思路、方法及相關工具應用，為期10天，於2024年4月順利結束。培訓期間，學員積極參與，出勤率和考試合格率均達到較高水平，且所有學員均參與了六西格瑪項目的實踐，共開展17個項目。

TECHNOLOGICAL ADVANCEMENT AND INNOVATION

The Group has always adhered to the concept of innovative R&D, continuously increased investment in R&D and strengthened the intellectual property protection mechanism, so as to ensure our leading position and market dominance in the field of technology. We are committed to becoming a benchmark in leading industry development and constantly pursuing excellence and innovation.

Digitalisation

The Group has introduced an advanced production management system to achieve informatised management of the entire process from receiving orders to delivering finished products. During this process, we have deeply integrated systems such as ERP (Enterprise Resource Planning), MES (Manufacturing Execution System) and PDM/PLM (Product Data Management/Product Lifecycle Management), thereby significantly improving the efficiency of enterprise resource management and achieving unified management of data sources.

In the production process, the Group has actively introduced automated equipment and intelligent inspection system. For example, automated inspection can be achieved through machine vision technology to ensure the stability and consistency of product quality. Meanwhile, the application of automated production lines have effectively reduced dependence on manual labour and further improved production efficiency.

The Group has strictly adhered to the technical standard system of Industry 4.0 to steadily promote digital transformation. We start from our areas of strengths to gradually realise the digitalisation and informatisation of the entire production process, and ultimately strive to build "lighthouse factories".

AUTOMATION

The Group has always attached great importance to the improvement of automation by actively investing in R&D resources and continuously optimising and upgrading key production equipment and systems, so as to enhance production efficiency and product competitiveness. In 2024, we accomplished remarkable results in the field of automation:

技術精進與創新

本集團始終秉持創新研發的理念，持續加大研發投入力度，並強化知識產權保護機制，以確保我們在技術領域的領先地位及市場優勢。我們致力於成為引領行業發展的標竿，不斷追求卓越與創新。

數智化

本集團透過引入先進的生產管理系統，實現了從接到訂單到成品出庫的全流程信息化管理。在此過程中，我們深度整合了ERP(企業資源計劃)、MES(製造執行系統)以及PDM/PLM(產品數據管理/產品生命周期管理)等系統，顯著提升了企業資源管理效率，並實現了數據源的統一管理。

在生產環節，本集團積極引入自動化設備與智能檢測系統。例如，透過機器視覺技術實現自動化檢測，確保產品質量的穩定性和一致性。同時，自動化生產線的應用有效減少了對人工的依賴，進一步提高了生產效率。

本集團嚴格遵循工業4.0的技術標準體系穩步推進數字化轉型。我們從優勢領域入手，逐步實現生產全流程的數字化與信息化，最終致力於打造「燈塔工廠」。

自動化

本集團始終高度重視自動化水平的提升，積極投入研發資源，不斷優化升級關鍵生產設備與系統，以增強生產效率和產品競爭力。2024年，我們在自動化領域取得了顯著成果：

Equipment Upgrade and Innovation

We successfully developed and optimised a number of automated equipment, such as the one-hole reaction vessel 64-cavity fully automatic and efficient production line. This equipment integrates production, testing, tray arrangement and packaging, and realises automation in the entire process, thereby significantly improving product yield and production efficiency. Meanwhile, we have transformed and upgraded the automatic tray arrangement system of electronic atomisers. By connecting such system to the injection molding machine, we have enabled automatic tray arrangement of products after the injection molding procedure, thereby greatly reducing manpower input and labour costs and shortening the investment payback period.

Application of Automated Inspection System

The Group started the planning and assessment of automated inspection lines in the second half of 2024 and plans to enter the implementation and substantiation phase in the first quarter of 2025. This upgrade will realise the intelligent transformation of the inspection process, with robots taking on low-value tasks such as logistics, handling and cleaning. By integrating technical tasks through big data to improve inspection efficiency and data accuracy, we will be able to further optimise the production process and facilitate the enhancement of intelligent manufacturing.

INTELLECTUAL PROPERTY

The Group strictly complies with laws and regulations such as the Patent Law of the People's Republic of China (《中華人民共和國專利法》) and the Enterprise Intellectual Property Management Specifications (《企業知識產權管理》) while using legal means to protect our own innovation achievements and respecting the intellectual property of others through preventing infringements. To further encourage innovation, we have established and promoted a special award fund for intellectual property to commend employees who have made outstanding contributions in the creation, protection and application of intellectual property and to stimulate the innovation enthusiasm and creativity of employees. As of the end of the reporting period, the Group owned 394 valid patents. During the Year, the Group applied for 21 new patents and obtained 36 newly authorised patents.

設備升級與創新

我們成功研發並優化了多款自動化設備，例如單孔反應杯64穴全自動高效生產線，該設備集生產、檢測、擺盤及包裝於一體，實現了全流程自動化，顯著提升了產品良率和生產效率。同時，我們對電子霧化器自動擺盤系統進行了改造升級，通過與注塑機聯機，實現了注塑後產品的自動擺盤，大幅減少了人力投入，降低了人力成本及投資回收周期。

自動化檢測系統的應用

本集團於2024年下半年啟動自動化檢測線的規劃與評估工作，計劃於2025年第一季度進入實施及驗證階段。此次升級將實現檢測流程的智能化轉型，由機器人承擔物流、搬運及清潔等低價值工作，並通過大數據整合技術性任務，提升檢測效率與數據準確性，進一步優化生產流程，推動智能製造水平的提升。

知識產權

本集團嚴格遵守《中華人民共和國專利法》、《企業知識產權管理》等相關法律法規，透過法律途徑保護我們的創新成果，並尊重他人的知識產權，防範侵權行為。為了進一步激勵創新，我們設立並推動知識產權專項獎勵基金，以表彰在知識產權創造、保護和運用方面做出顯著貢獻的員工，以此激發全體員工的創新熱情和創造力。截至報告期末，本集團擁有有效專利394件。本年度，本集團新申請專利21件，新增授權專利36件。

GREEN TECHNIQUES

Lightweight Product Design

The Group has continuously innovated in the field of product lightweighting and has reduced production costs and improved environmental benefits through design optimisation and technological upgrade. We use computer-aided engineering (CAE) technology, e.g. Moldflow simulation analysis, to optimise the design of product structure, effectively reducing product weight while ensuring that molding quality, functional use and structural strength are not affected. Meanwhile, we have introduced micro-foaming injection technology to reduce product density by injecting tiny bubbles into plastics. This technology has been widely used in the production of automotive interior parts, further facilitating the realisation of lightweighting goals. In terms of material selection, we give priority to high-strength plastics, long-glass fibre reinforced plastics and high-performance engineering plastics. These materials have significantly reduce product weight while ensuring product performance. The above measures have not only reduced the consumption of raw materials and energy, but also enhanced the market competitiveness of our products, thereby laying a solid foundation for the sustainable development of the Group.

綠色工藝

產品輕量化設計

本集團在產品輕量化領域持續創新，透過優化設計與技術升級，實現了生產成本降低與環境效益提升。我們採用計算機輔助工程 (CAE) 技術，如Moldflow模擬分析，對產品結構進行優化設計，在確保成型品質、使用功能及結構強度不受影響的前提下，有效減輕產品重量。同時，引入微發泡射出技術，透過在塑膠中引入微小氣泡降低產品密度，該技術已廣泛應用於汽車內飾件生產，進一步推動了輕量化目標的實現。在材料選擇上，我們優先採用高強度塑膠、長玻纖增強塑膠及高性能工程塑膠，這些材料在保證產品性能的同時，顯著降低了產品重量。這些舉措不僅減少了原材料和能源消耗，還提升了產品市場競爭力，為本集團的可持續發展奠定了堅實基礎。

Application demonstration of micro-foaming technology

微發泡技術應用展示



For car door panel armrest compartments, we use micro-foaming molding technology to enable a more consistent size, 8.6% weight reduction and 6 seconds shorter production cycle. 汽車門板扶手盒採用微泡成型技術，尺寸更穩定，重量減輕8.6%，生產週期縮短6秒。



For automotive parts, we use micro-foaming molding technology to enable a more consistent size, 7.6% weight reduction and 10% increase in production efficiency. 汽車零部件運用微泡成型技術，達到尺寸更穩定、減重7.6%、生產效率提高10%的效果。

Spray-Free Material Technology

The Group has continuously innovated in the field of spray-free injection molding technology and is committed to providing customers with environmentally-friendly, efficient and competitive solutions. Our spray-free injection molding technology has been widely used in various electronic products, and can achieve a variety of appearance effects such as pearlescent, metallic lustre and dazzling colours. For example, in the automotive field, spray-free materials are used for interior and exterior trims such as pillar trims, door handles and centre consoles, which have not only improved the aesthetics of products, but also effectively reduced the environmental pollution caused by traditional spraying processes.

By optimising the injection molding process and mold design, the Group's spray-free injection molding technology creates a high-gloss and seamless effect, while also significantly reducing defects such as weld lines and flow marks, effectively improving the appearance quality of products. This technology uses direct injection molding during the production process without the need for an extra spraying process, thereby significantly reducing the emissions of volatile organic compounds (VOCs), meeting environmental protection requirements, and lowering production costs. Moreover, the Group uses high-gloss plastic materials to ensure the surface hardness and glossiness of products, providing customers with environmentally-friendly and efficient solutions.



Spray-free material technology: Product application demonstration
免噴塗材料技術：產品應用展示

免噴塗材料技術

本集團在免噴塗注塑技術領域持續創新，致力於為客戶提供環保、高效且具有競爭力的解決方案。我們的免噴塗注塑技術已廣泛應用於各類電子產品，且能夠實現珠光、金屬光澤、炫彩等多種外觀效果。例如，在汽車領域，免噴塗材料被用於立柱飾板、門把手、中控面板等內外飾件，不僅提升了產品的美觀性，還有效減少了傳統噴塗工藝帶來的環境污染。

本集團的免噴塗注塑技術透過優化注塑工藝和模具設計，實現了高光無痕效果，同時顯著減少熔接線和流痕問題，有效提升了產品的外觀質量。該技術在生產過程中直接注塑成型，無需額外的噴漆工序，從而大幅減少揮發性有機化合物(VOC)的排放，符合環保要求，同時降低了生產成本。此外，本集團採用高光澤塑料材料，確保產品表面硬度和光澤度，為客戶提供了環保且高效的解決方案。

CUSTOMER RIGHTS PROTECTION

The Group continuously strengthens communication and exchanges with customers, attaches great importance to the confidentiality of customer information, and constantly optimises and upgrades the after-sales service system, so as to ensure excellent service experience for customers. We are committed to providing high-quality after-sales services, building and maintaining an excellent brand reputation, and gaining and maintaining the trust and support of our customers.

Customer Satisfaction and Complaint Management

The Group has established and enhanced the customer service system to provide customers with appropriate solutions. We have formulated internal management rules such as the Management Procedures for Customer Communication and Feedback (《客戶溝通反饋管理流程》), which has clearly defined the standard operating procedures for customer feedback, complaints, claims and satisfaction surveys. To ensure that customers' issues are handled promptly and accurately, we promise to respond within 8 hours, take emergency measures within 24 hours and resolve the relevant issues within 7 days upon receiving customers' feedback, and will follow up three batches of the same product in a row to develop corresponding improvement measures. Moreover, we conduct customer satisfaction surveys several times a year, and perform in-depth analysis on areas where satisfaction is lower than expected, so as to continuously improve our products and services.

During the Year, the Group conducted 2 satisfaction surveys for its injection molding business, with an average survey score of 93.0, and 4 satisfaction surveys for its mold business, with an average survey score of 87.3.

維護客戶權益

本集團持續加強與客戶的溝通與交流，高度重視客戶信息的保密，並不斷優化與升級售後服務體系，以確保客戶享受卓越的服務體驗。我們致力於提供優質的售後服務，建立與維護卓越的品牌聲譽，贏得並保持客戶的信任與支持。

客戶滿意度與投訴管理

本集團構建並完善客戶服務系統，旨在為客戶提供恰當的解決方案。我們制定《客戶溝通反饋管理流程》等內部管理制度，明確了客戶反饋、投訴、索賠以及滿意度調查的標準操作流程。為了確保客戶問題得到迅速且準確的處理，我們承諾在接到客戶反饋後8小時內響應，24小時內實施緊急措施，7天內解決相關問題，並持續跟蹤三批同型號產品，制定相應的改進措施。此外，我們每年進行多次客戶滿意度調查，對於滿意度未達預期的領域進行深入分析，以不斷改進我們的產品與服務。

本年度，本集團注塑業務開展了2次滿意度調查，平均調查結果為93.0分；工模業務開展了4次滿意度調查，平均調查結果為87.3分。

Product Quality and Safety

The Group always puts consumers' rights first. Once a product defect is identified, the Group will promptly initiate a product recall procedure, conduct a thorough cause analysis of the unqualified product, and promptly take corrective measures to prevent similar issues from happening again. Moreover, the Group strictly monitors product quality performance by compiling monthly statistics on product recalls and complaints. During the Year, the Group had no product recalls due to safety and health reasons.

Responsible Marketing

The Group strictly complies with laws and regulations related to publicity and marketing such as the Advertising Law of the People's Republic of China (《中華人民共和國廣告法》). We pursue the principle of fair and honest trade, avoid misleading consumers and relevant parties, and firmly refuse to participate in unfair competition such as price wars, so as to ensure that our sales and advertising approaches and contents conform to recognised competition standards. Moreover, the Group's marketing director regularly organises marketing meetings to evaluate the planning and implementation of market advertisements and strictly review the legality of sales strategies and advertising contents, so as to ensure that the Group's external publicity is true and accurate.

產品質量與安全

本集團堅持以消費者權益為先，一旦發現產品存在缺陷，將迅速啟動產品召回程序，並對不合格產品進行徹底的原因分析，及時採取糾正措施，以防止同類問題再次發生。此外，本集團透過每月統計產品召回及投訴數據，嚴格監控產品的質量表現。本年度，本集團未發生因安全與健康理由回收的產品。

負責任營銷

本集團嚴格遵守《中華人民共和國廣告法》及其他相關宣傳營銷法律法規，秉持公平誠信的交易原則，防止對消費者及相關方造成誤導，堅決拒絕參與價格戰等不正當競爭行為，確保我們的銷售廣告方式及內容符合公認的競爭準則。此外，本集團市場負責人定期組織營銷會議，對市場廣告宣傳的策劃與執行進行評審，嚴格審查銷售策略及廣告內容的合法性，以確保本集團對外宣傳的信息真實、準確無誤。

IMPLEMENTING GREEN CONCEPTS

Chapter Overview

The Group actively undertakes social responsibilities and is committed to environmental protection and sustainable development. Through unremitting efforts and innovation, we strive to become a green model in the industry and lead the industry towards a more sustainable future. We have firmly implemented green production, established and improved the environmental management system, specified the responsibilities of managers at all levels in promoting green development, and conducted comprehensive review of the production process to identify the major energy consumption and pollution discharge elements. On the basis of complying with regulatory emission requirements, we have implemented a series of targeted energy-saving and emission-reduction measures, including optimising production processes and reducing energy consumption and waste emissions, in order to mitigate the impact of our business on the environment. We are committed to implementing green concepts in all aspects of production, operations and supply chain management, and continuously promoting environmental protection improvement projects, so as to reduce the waste of environmental resources, enhance our environmental performance and build a sustainable production model.

Response to Issues – SDGs addressed in this chapter

議題回應 – 本章回應的SDGs議題



踐行綠色理念

章節概述

本集團積極承擔社會責任，致力於環境保護與可持續發展，透過不懈的努力與創新，力爭成為行業的綠色典範，引領行業邁向更加可持續的未來。我們堅定地實施綠色生產，建立並完善環境管理體系，明確各級管理人員在推動綠色發展中的責任，並對生產流程進行全面審查，識別主要的能耗與排污環節。在遵守法規排放要求的基礎上，我們實施了一系列針對性的節能減排措施，包括優化生產流程、降低能源消耗與減少廢棄物排放，以減少業務對環境的影響。我們承諾在生產、運營與供應鏈管理等各個環節中貫徹綠色理念，持續推進環保提升項目，減少環境資源的浪費，提升環境績效，構建可持續的生產模式。

EMISSIONS MANAGEMENT

Precise pollutant management is crucial on the path to sustainable development. The Group has established a comprehensive environmental management system and passed the ISO 14001 environmental management systems certification. We have continuously updated the environmental management system to ensure that our production and operations strictly comply with national environmental protection laws and regulations. At the project initiation stage, we conduct environmental impact assessments on all new construction and expansion projects to ensure that their impact on the environment is controlled within acceptable limits. During our operations, we invest in advanced pollution treatment technologies, including exhaust gas and wastewater treatment facilities, which have significantly lowered the amount of exhaust gas emissions and wastewater discharge and reduced the hazardous substances therein. We possess pollutant discharge permits and are willing to receive government supervision to ensure that all treated exhaust gases and wastewater are discharged only after stringent testing and compliance with standards. During the Year, the Group discharged all pollutants in compliance with regulations, and there was no violation incident of major pollution to the environment.

Air Pollutants

The Group strictly implements environmental protection policies such as the Procedures for Identification and Assessment of Environmental Factors (《環境因素識別與評估程序》), the Procedures for Control of Air Pollution, Noise and Waste (《空氣污染、噪聲、廢棄物控制程序》), the Procedures for Operation of Wastewater Treatment Device (《廢水處理裝置操作規程》), the Operational Guidelines for Emergency Preparedness and Response (《應急準備和響應操作指引》) and the Emergency Plan for Environmental Emergencies (《突發環境事件應急預案》). We will continue to monitor the implementation of these rules and make adjustment and optimisation according to actual requirements. Meanwhile, we carefully sort out the pollutant emissions in the production process, implement standardised and effective treatment processes, and strictly comply with national laws and regulations, so as to ensure that pollutants are discharged in compliance with standards, and minimise the potential damage caused by unexpected environmental incidents. We take targeted measures to identify, prevent and deal with unexpected environmental incidents that may occur, such as air pollution, soil pollution, water pollution and ecological damage. We continuously improve and strictly implement relevant management rules, and take proactive measures such as upgrading and transforming exhaust gas treatment processes to address air pollutant emissions. We are committed to better fulfilling our environmental protection responsibilities and contributing to a green and sustainable future.

排放物管理

在可持續發展道路上，精準的污染物管理至關重要。本集團已構建全面的環境管理體系，並通過了ISO 14001環境管理體系認證，不斷更新環境管理體系，確保我們的生產和營運嚴格遵守國家環保法規。在項目啟動階段，我們對所有新建和擴建項目實施環境影響評估，確保對環境的影響被控制在可接受的限度內。營運過程中，我們投資先進的污染處理技術，包括廢氣和廢水處理設施，這些技術顯著降低了廢氣和廢水的排放量，並減少了其中的有害成分。我們持有排污許可證並樂於接受政府監管，確保所有處理後的廢氣和廢水在嚴格檢測達標後才會排放。本年度，本集團污染物全部合規排放，且未發生任何對環境造成重大污染的違規事件。

大氣污染物

本集團嚴格執行《環境因素識別與評估程序》、《空氣污染、噪聲、廢棄物控制程序》、《廢水處理裝置操作規程》、《應急準備和響應操作指引》以及《突發環境事件應急預案》等環保政策。我們將持續監督這些制度的執行，並根據實際需要進行調整和優化。同時，我們對生產過程中的污染排放進行細緻的梳理，並實施規範有效的處理流程，嚴格遵守國家法律法規，確保污染物達標排放，同時最大程度減少突發環境事件的潛在損害。我們針對性地識別、預防和處理可能發生的大氣、土壤、水體污染及生態破壞等突發環境事件。通過不斷完善和嚴格執行相關管理制度，採取升級和改造廢氣處理工藝等積極措施應對大氣污染物排放問題。我們致力於更好地履行環保責任，為打造綠色、可持續的未來貢獻力量。

Exhaust gas reduction target

廢氣減排目標

Target 目標

We aim to reduce the intensity of exhaust gas emissions per million HKD revenue by continuously optimising environmentally-friendly production techniques, strengthening the collection and treatment of exhaust gas pollutants during the production process, and implementing pollutant control for the entire process.

通過持續優化環保生產工藝，強化生產過程中廢氣污染物的收集與處理，並實施全過程污染物治理，以降低每百萬港幣營收的廢氣排放密度為目標。

Initiative in 2024 2024年行動

- Regularly replaced activated carbon in exhaust gas treatment facilities to meet the testing requirements of emission standards
定期更換廢氣處理設施中的活性炭，滿足排放標準的檢測要求



- Prioritised the use of environmentally-friendly refrigerant air conditioners to reduce air pollutant emissions
優先使用環保型冷媒空調，以減少大氣污染物排放



Exhaust gas treatment

廢氣處置

The Group has conducted a detailed identification and comprehensive assessment of the emission sources of the exhaust gases in the list, clearly divided the emission sources and types of exhaust gases into two categories, i.e. organic exhaust gases and general exhaust gases, and adopted targeted management measures for each category.

本集團對清單所列廢氣進行了詳盡的排放源識別與綜合評估，將廢氣排放源及種類明確劃分為有機廢氣和常規廢氣兩大類別，並分別採取了針對性的管理措施。

General exhaust gases are mainly generated from the combustion of fossil fuels from stationary and mobile sources. This category of exhaust gases contains key components such as nitrogen oxides (NO_x), sulphur oxides (SO_x) and particulate matter (PM). To effectively control such emissions, we have implemented a number of strategies:

針對常規廢氣，其主要源自固定源與移動源燃燒化石燃料的過程。這類廢氣包含氮氧化物(NO_x)、硫氧化物(SO_x)及顆粒物(PM)等關鍵成分。為有效控制其排放，我們實施了多項策略：

- ✓ Optimising combustion technology to reduce nitrogen oxides produced during the combustion process;
- ✓ Using low-sulphur fuel to reduce the release of sulphur oxides;
- ✓ Conducting regular and stringent inspection and maintenance of relevant equipment to ensure the efficient operation of equipment, thereby effectively reducing particulate matter emissions.

- ✓ 優化燃燒技術，以降低燃燒過程中產生的氮氧化物；
- ✓ 採用低硫燃料，以減少硫氧化物的釋放；
- ✓ 定期對相關設備進行嚴格檢查與維護，確保設備高效運行，從而有效減少顆粒物的排放。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Organic exhaust gases are mainly generated from the spraying, printing and injection molding operations in injection molding workshops and the accompanying dust emissions. This category of exhaust gases contains harmful substances such as benzene, toluene, xylene, volatile organic compounds (VOCs), non-methane hydrocarbons (NMHC) and particulate matter (PM). To effectively manage such emissions, we have taken the following measures:

- ✓ Collecting exhaust gases efficiently through the gas collection hood and using the “bipolar activated carbon method” for treatment;
- ✓ Discharging the treated exhaust gases into the atmosphere through dedicated pipes to reduce the impact on the ground environment;
- ✓ Entrusting qualified third-party agencies to conduct professional monitoring of the concentration of organised and unorganised exhaust gas emissions every quarter to ensure that all emissions meet local air pollutant emission standards;
- ✓ In terms of exhaust gas treatment technique, regularly replacing the activated carbon that adsorbs organic matters, and safely and legally disposing the waste activated carbon as hazardous waste to prevent it from causing secondary pollution to the environment.

至於有機廢氣，其主要產生於注塑車間的噴塗、印刷、注塑作業及其伴隨的粉塵排放。這些廢氣含有苯、甲苯、二甲苯、揮發性有機化合物(VOCs)、非甲烷總烴(NMHC)及顆粒物(PM)等有害物質。為有效管理這些廢氣，我們採取了以下措施：

- ✓ 通過集氣罩高效收集廢氣，並運用「雙極活性炭方式」對其進行處理；
- ✓ 處理後的廢氣通過專用管道引至高空排放，以減少對地面環境的影響；
- ✓ 每季度委託具備資質的第三方機構，對有組織及無組織排放的廢氣濃度進行專業監測，確保所有排放均符合當地大氣污染物排放標準；
- ✓ 在廢氣處理工藝方面，定期更換吸附有機物的活性炭，並將廢棄的活性炭作為危險廢物進行安全、合規的處置，以防止其對環境造成二次污染。

Waste

Waste reduction targets

Targets 目標

We aim to reduce the intensity of non-hazardous waste per million HKD revenue by optimising production processes and raw material management, reducing the amount of waste generated during the production process, continuously promoting the Zero Waste to Landfill programme, and improving the resource utilisation rate of waste.

通過優化生產流程及原材料管理，減少生產過程中的廢棄物產生量，持續推進廢棄物零填埋計劃，同時提升廢棄物的資源化利用率，以降低每百萬港幣營收的無害廢棄物密度為目標。

We aim to control the generation of hazardous waste to be below 0.2 tonnes per million HKD revenue, and strive to achieve the reduction of hazardous waste and the effective control of environmental risks through measures such as reduction from the source, resource utilisation and harmless treatment.

將有害廢棄物的產生量控制在每百萬港幣營收0.2噸以內，致力通過源頭減量、資源化利用及無害化處理及等措施，實現有害廢棄物的減量化以及環境風險的有效管控。

Initiative in 2024 2024年行動

- Collected and disposed of waste in a classified and compliant manner, and optimised production processes to achieve waste reduction
分類收集並合規處理處置廢棄物，優化生產工藝以實現廢棄物減量
- Investigated waste disposal methods, and implemented and obtained the Zero Waste to Landfill (ZWTL) certification
調查廢棄物處置方式，推行廢棄物零填埋項目並獲得認證
- Recycled and reused production scraps to achieve green recycling
回收並再利用生產邊角料，實現綠色可循環

廢棄物

廢棄物減量目標

Waste treatment

The Group has continuously identified and updated business processes that generate waste, and listed specific business lines that generate hazardous and non-hazardous wastes, as well as the corresponding waste substances, based on the formulated List of Waste (《廢物清單》). In terms of hazardous waste management, we pay special attention to various types of hazardous waste generated from our injection molding and mold businesses.

The hazardous waste generated from our injection molding business mainly includes waste ink, waste paint residue, waste gloves and rags, waste packaging barrels, waste activated carbon and wastewater from spray paint; and the hazardous waste generated from our mold business mainly includes oily iron filings, waste resin, waste filter, waste cutting fluid and waste mineral oil. For these hazardous waste, we strictly implement the prescribed procedures for sorting, collection and centralised treatment.

Specifically, following the established waste treatment procedures, we sort out and collect various types of hazardous waste, and store them safely in specially designated hazardous waste storage rooms. The storage rooms not only take stringent anti-leakage measures, but also have clear warning signs, and are equipped with air concentration alarms, fire protection equipment and ventilation systems, so as to ensure safety during waste storage.

Moreover, we have established long-term cooperative relationships with professional recycling agencies with legal qualifications, and regularly hand over such hazardous waste to such agencies for compliant recycling and treatment. To ensure the transparency and traceability of waste management, we also have a hazardous waste ledger for recording and managing in detail the generation, collection, storage, transfer and treatment processes of all hazardous waste. Through these measures, we strive to achieve safe, compliant and efficient management of hazardous waste.

The Group's non-hazardous waste mainly includes daily garbage and food waste generated from canteens and dormitories, recyclables such as paper, packaging and scrap steel generated from offices and factories, and general industrial solid waste such as scraps and defective products generated from factories. The Group has formulated and implemented a series of stringent quality control documents, including the Procedures for Control of Waste (《廢棄物控制程序》) and the Administrative Measures for Procurement (《採購管理制度》), and regularly conducts waste management training.

廢棄物處置

本集團持續開展廢物產生環節的識別與更新工作，依據制定的《廢物清單》具體列示產生有害及無害廢物的具體業務線，以及對應的廢物物質。在有害廢物管理方面，我們特別關注注塑業務和工模業務所產生的各類有害廢物。

注塑業務產生的有害廢物主要包括廢油墨、廢油漆渣、廢棄手套抹布、廢包裝桶、廢活性炭和噴漆廢水等；而工模業務則主要產生含油鐵屑、廢樹脂、廢過濾器、廢切削液、廢礦物油等有害廢物。針對這些有害廢物，我們嚴格執行分類、收集和集中處理的規定流程。

具體而言，我們遵循既定的廢物處理程序，將各類危險廢物進行分類收集，並安全存放於專門設置的危險廢物貯藏間。該貯藏間不僅採取了嚴密的防滲漏措施，還進行了明確的標識，同時配備了空氣濃度報警器、消防設備和通風系統，以確保廢物存儲過程中的安全無虞。

此外，我們與具備合法資質的專業回收機構建立了長期合作關係，定期將這些有害廢物交由這些機構進行合規的回收和處理。為確保廢物管理的透明度和可追溯性，我們還建立了危險廢物台賬，對所有有害廢物的產生、收集、存儲、轉移和處理過程進行詳細記錄和管理。通過這些措施，我們致力於實現有害廢物的安全、合規和高效管理。

本集團的無害廢物主要包括食堂與宿舍產生的日常生活垃圾和廚餘垃圾、辦公和廠區產生的紙張、包裝和廢棄鋼材等可回收物、廠區產生的一般工業固體廢物如邊角料和殘次品等。本集團制定並實施一系列嚴格的質量管控文件，包括《廢棄物控制程序》、《採購管理制度》等，並定期開展廢棄物管理培訓。

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

We sort out the types of waste and collect them by category, and take targeted treatment and disposal measures based on the characteristics of the waste. For daily garbage and food waste, we uniformly hand them over to local sanitation departments for disposal. For recyclables such as paper, packaging materials and steel, we prioritise to reuse them internally and, when internal demand cannot be met, sell them to third-party recyclers for resource utilisation. For general industrial solid waste, we reduce the generation of non-hazardous waste from the source and strive to achieve waste and emission reduction by improving our production processes, increasing our product qualification rates and strengthening resource recycling. In many innovative projects, we actively implement environmental protection strategies for material recycling and reuse, focusing on the conversion and reuse of high-value waste such as ABS plastics, halogen-free flame retardants (HFFRs) and post-consumer recycled content (PCR).

我們梳理廢棄物類型並分類收集，根據廢棄物的特點有針對性地採取處理處置措施。對於日常生活垃圾和廚餘垃圾，我們統一交由當地環衛部門進行處理；對於紙張、包裝材料和鋼材等可回收物，我們優先考慮內部回用，並在內部需求無法滿足時，外售給第三方回收商進行資源化利用；同時，對於一般工業固體廢物，我們通過改進生產工藝、提高產品合格率及加強資源回用等措施，從源頭減少無害廢物的產生，努力實現廢物的減量與減排。在多個創新項目中，我們積極踐行材料回收與再利用的環保策略，聚焦於ABS塑料、無鹵阻燃劑以及消費後回收材料(PCR)等高價值廢棄物的轉化與再利用。

Highlights of performance

亮點績效

- In 2024, the Group recycled approximately 1,273 tonnes of thermoformed box packaging materials from customers for reuse.
2024年，本集團從客戶處回收並使用吸塑盒包材約1,273噸。
- In 2024, the injection molding factory resold 770.4 tonnes of waste materials (including nozzles, scraps and rubber heads) to professional recycling companies.
2024年，注塑廠區共轉售770.4噸廢料(包括水口、邊角料、膠頭)給專業回收再利用公司。

Waste Reduction Measures

Reducing the use of packaging materials and launching recycling practices

We are committed to reducing waste by regularly collecting statistics on the amount of garbage, food waste and production waste generated, and actively implementing waste reduction measures at the source. Specifically, we have optimised our production and operation processes and standardised material usage requirements to improve raw material utilisation, thereby effectively reducing the generation of various types of waste. Moreover, we actively recycle and reuse recyclable packaging materials such as cardboard, plastic frames, plastic flat cards, PE bags and thermoformed boxes, as well as paper and steel, effectively reducing the amount of waste landfill, thereby developing a virtuous resource cycle system of “production – consumption – regeneration”.

減廢措施

減少包裝物料使用並開展回收

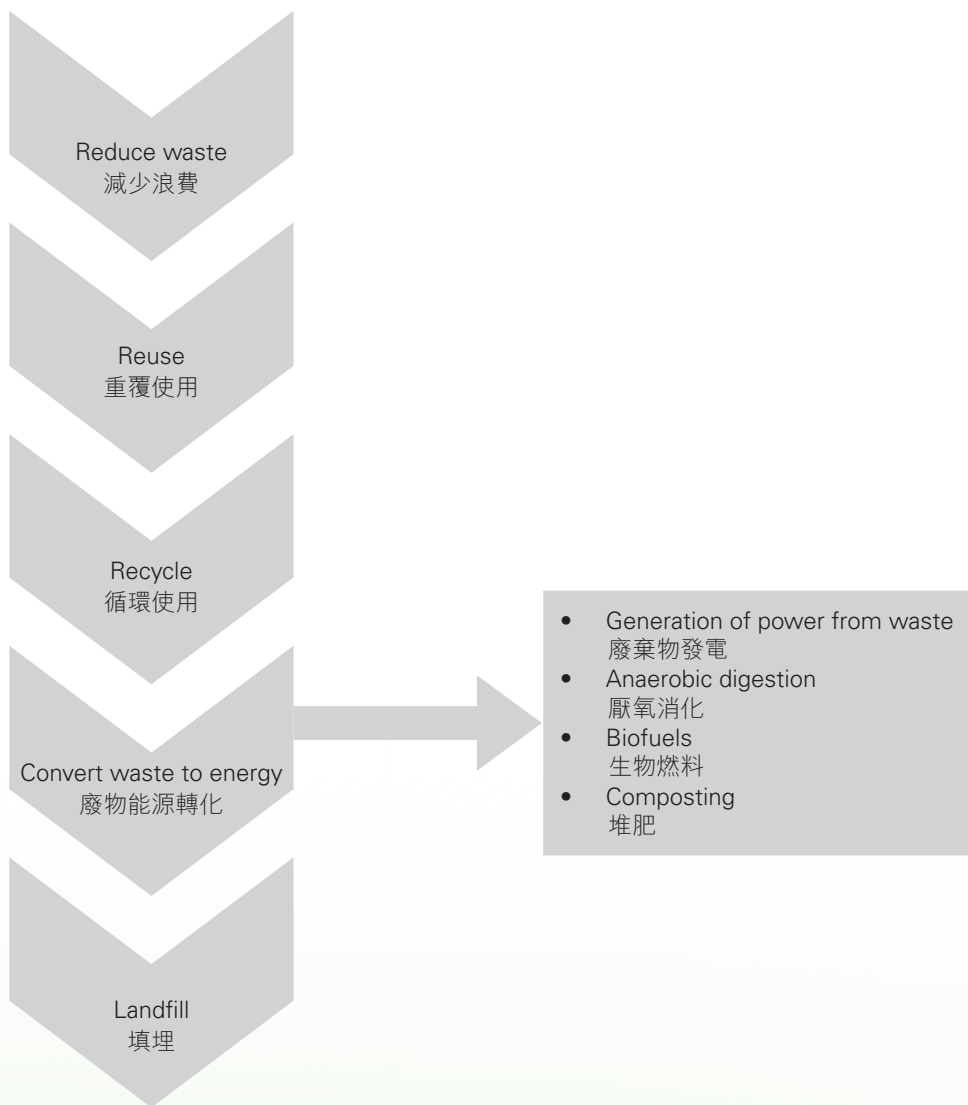
我們致力於廢棄物減量工作，透過定期統計生活垃圾、廚餘垃圾及生產垃圾的產生量，積極實施源頭減廢措施。具體而言，我們優化生產操作流程，規範物料使用要求，以提高原料利用率，從而有效減少各類廢棄物的產生。此外，我們積極回收並再利用可回收的卡板、膠框、塑膠平卡、PE袋、吸塑盒等包裝材料、紙張及鋼材，有效減少了廢棄物的填埋量，構建了「生產—消費—再生」的良性循環資源體系。

Zero Waste to Landfill

The Group actively promotes the Zero Waste to Landfill (ZWTL) certification programme, which is to take a series of measures to reduce waste generation and optimise the waste treatment process to ensure that all waste can be disposed of reasonably and in compliance with regulations, thereby achieving the goal of “zero” waste to landfill. In 2024, the Group’s injection molding factories achieved remarkable achievements in waste management and environmental protection practices, and was awarded the Zero Waste to Landfill certification, demonstrating the Group’s firm commitment to environmental protection and resource recycling.

廢棄物零填埋

本集團積極推行廢棄物零填埋(Zero Waste To Landfill, ZWTL)認證項目，即透過採取一系列措施減少廢棄物的產生，並優化廢棄物處理流程，確保所有廢棄物都能得到合理、合規的處置，從而達成廢棄物「零」填埋的目標。2024年，本集團注塑廠區在廢棄物管理與環保實踐方面取得了顯著成就，榮獲廢棄物零填埋認證證書，彰顯了本集團對環境保護和資源循環利用的堅定承諾。



Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

ZWTL performance of the Shenzhen injection molding factory in 2024

深圳注塑廠區2024年ZWTL項目績效

Classification 分類	Data (kg) 數據(千克)	Proportion (%) 佔比(%)
Recycle 循環使用	1,738,264	40.894
Composting 堆肥	172,092	4.049
Reuse (internal) 重複使用(內部)	2,175,460	51.179
Convert waste to energy 廢物能源轉化	164,668	3.874
Landfill 填埋	174	0.004
Total waste 廢棄物總量	4,250,658	100

WATER RESOURCES MANAGEMENT

水資源管理

Water Resources Management Targets

水資源管理目標

Targets 目標	<p>Total intensity of water consumption to decrease by 2% (with 2022 as the base year and 2025 as the target year). 以2022年為基準年，2025年為目標年，水資源消耗總密度下降2%</p> <p>Water consumption (tonnes/year) per RMB10,000 of output value ≤ 1.2 in 2024 2024年，萬元產值用水噸數(年噸)≤ 1.2</p>
Initiative in 2024 2024年行動	<ul style="list-style-type: none"> Continuously promoted water-saving measures in production and office areas 在生產與辦公區域持續全面推行節水措施 Constantly optimised water resources management 不斷優化水資源管理

Water-Saving Measures

節水措施

The Group is committed to the standardised management of water consumption to promote environmental protection and sustainable development. During the Year, our injection molding business also set clear water-saving targets and fully implemented water-saving strategies in production and office areas. To ensure the effective implementation of water-saving measures, we have strengthened employee education to enhance their water-saving awareness, and regularly monitored water usage to evaluate water-saving results by comparing the planned and actual water usage.

本集團致力於水資源消耗的規範管理，以推動環境保護和可持續發展。本年度，注塑業務亦設定了明確的節水目標，並在生產與辦公區域全面實施了節水策略。為確保節水措施的有效執行，我們加強了員工教育，提升了節水意識，並定期監測用水狀況，透過對比計劃與實際用水量來評估節水效果。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Due to the abundant water resources and mature water supply system in the areas where our businesses and factories are located, the Group has not encountered any challenges in securing water sources, thereby providing a strong support for our water-saving work. In the future, we will continue to optimise water resources management and work relentlessly to achieve a greener and more sustainable production and office environment.

由於業務廠區所在地區豐富的水資源和完善的供水系統，本集團在水源獲取方面未遇到任何挑戰，這為我們的節水工作提供了有力保障。未來，我們將繼續優化水資源管理，為實現更加綠色、可持續的生產和辦公環境而不懈努力。

Wastewater Reduction Target

廢水減排目標

Target 目標

Zero discharge of industrial wastewater.
保證工業廢水零排放

Initiative in 2024 2024年行動

- Separately collected and sorted out wastewater to ensure that wastewater discharge meets environmental protection standards
對廢水進行獨立收集與分類處理，確保廢水排放符合環保標準
- Comprehensively collected and implemented efficient treatment of industrial wastewater, which shall meet the standards for industrial washing water upon treatment, thus achieving zero discharge
針對工業廢水進行全面收集與高效處理，處理後使其達到工業洗滌用水標準，實現零排放
- Strengthened routine inspection and maintenance of wastewater treatment systems, and engaged third-party testing agencies to conduct regular testing
加強廢水處理系統的日常巡檢與維護，並聘請第三方檢測機構定期檢測

Wastewater Treatment Measures

廢水處置措施

The Group actively practices the concept of environmental protection and adopts an efficient rainwater and sewage separation drainage system to separately collect and treat industrial wastewater, domestic sewage and rainwater. We have implemented classified treatment strategies based on the different characteristics of wastewater and strictly monitored wastewater discharge to ensure that all discharges comply with relevant environmental protection standards, so as to reduce negative impacts on the environment and promote the saving and recycling of water resources.

本集團積極踐行環保理念，採用高效的雨污分流排水系統，對工業廢水、生活污水及雨水進行獨立收集與處理。我們根據廢水的不同特性，實施分類處理策略，並嚴格監控廢水排放，確保所有排放均符合相關環保標準，以降低對環境的負面影響，並促進水資源的節約與循環利用。

Our factory wastewater is mainly divided into two categories, i.e. industrial wastewater and domestic wastewater. For industrial wastewater, which mainly includes wastewater generated from ultrasonic cleaning and spray tower, we collect them comprehensively through a special industrial wastewater pipe network, and use the "MBR + reverse osmosis (RO)" process or integrated spray-painting water circulation facilities for treatment. The treated wastewater shall meet the standards for industrial washing water, thus achieving zero discharge of industrial wastewater.

我們的廠區廢水主要分為工業廢水和生活廢水兩大類。對於工業廢水，主要包括超聲波清洗廢水和噴淋塔廢水等，我們通過專門的工業廢水管網進行全面收集，並採用「MBR+反滲透」工藝或一體化噴漆水循環設施進行處理。處理後的廢水達到工業洗滌用水標準，從而實現工業廢水的零排放。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

For domestic wastewater, which mainly comes from our office and living areas, we discharge them into the municipal pipe network and hand them over to urban sewage treatment plants for systematic treatment. To ensure the stable operation of wastewater treatment systems and the compliance of wastewater discharge quality, we have taken a number of measures to continuously facilitate the efficient use of water resources and the sustainable development of environmental protection. Among which, our equipment department conducts daily inspections of wastewater collection and treatment facilities, and regularly inspects and maintains wastewater pipes and treatment devices, so as to ensure that there are no leaks in the wastewater pipes and that the treatment devices operate normally. Meanwhile, our EHS department strictly monitors the quality of wastewater, and has engaged third-party testing agencies to test and analyse the compliance of recycled water every quarter, and promptly optimised and adjusted the wastewater treatment systems based on the test results.

對於生活廢水，主要來自辦公及生活區域，我們統一將其排入市政管網，交由城市污水處理廠進行系統處理。為確保廢水處理系統的穩定運行和廢水水質的達標排放，我們採取了多項措施，以不斷推動水資源的高效利用和環境保護的持續發展。其中，設備部每日對廢水收集與處理設施進行巡檢，定期對廢水管道、處理裝置等進行檢查和維護，確保廢水管道無泄漏及處理裝置的正常運行。同時，EHS部門嚴格監督廢水水質，聘請第三方檢測機構每季度對回用水進行達標情況檢測和分析，並根據檢測結果及時優化調整廢水處理系統。

ENERGY MANAGEMENT

能源管理

Energy Management Targets

能源管理目標

Targets 目標

With the goal of gradually increasing the proportion of renewable energy consumption within the Group, to continuously optimise the energy structure by purchasing green electricity. 以逐步提升本集團可再生能源消耗量佔比為目標，透過購買綠色電力，持續優化能源結構。
Rate of power consumption per output value (power consumption/output value × 100%) ≤ 3.7% in 2024.
2024年，產值耗電率(用電度數/產值 × 100%) ≤ 3.7%

Initiative in 2024 2024年行動

- Adjusted the use of 4 high-energy-consuming air compressors, using them only as ancillary standby machines, and reduced the number of air compressors in operation according to the actual production situation, giving priority to shutting down high-energy-consuming air compressors to increase the load rate of each air compressor in operation
對四台高耗能的空壓機進行了使用調整，僅將其作為輔助備機，並根據實際生產開機情況減少空壓機的開機數量，優先關停高能耗的空壓機，以提升在運單台空壓機的負載率
- Added one air compressor with grade 2 energy efficiency to achieve further energy saving
新增一台二級能效的空壓機以實現進一步節能
- Updated the old fan coil units of our business units (BUs) and, for HP1/HP4/SD1 and other workshops, collected and used 29 new air conditioners removed from the original HP2 workshop to replace the old equipment and improve equipment efficiency
對BU部門的舊盤管機進行更新，HP1/HP4/SD1等車間將原HP2車間拆除的29台新空調重新領用並投入使用，以替代舊設備，實現設備效能的提升
- Updated and optimised the compressor systems so that they can dynamically adjust the load of air compressors according to the actual gas consumption, thus effectively achieving energy saving
更新優化壓機系統，使其能夠根據實際的用氣量動態調整空壓機的加減負荷，從而有效實現節能
- Shared the same water tower among multiple business units (BUs)
多個業務部門(BU)共同使用同一水塔
- Enabled frequency-controlled function for the water pumps and cooling fans of water towers, which can automatically adjust the operating frequency according to the change of water temperature
水塔配備的水泵及散熱風扇均採用變頻控制，能夠根據水溫的變化自動調節運行頻率

Energy-Saving Measures

The Group is committed to reducing the power consumption of its production equipment. We have established an energy management system and formulated a series of energy-saving management systems and operating procedures to ensure that various energy-saving measures are effectively implemented. During the Year, our mold and injection molding businesses set clear power consumption targets respectively for their factories, comprehensively reviewed and evaluated production equipment, identified high-energy consumption equipment and took corresponding optimisation measures. We also focus on improving employees' awareness and engagement in energy saving, and regularly carry out publicity and training activities on energy saving to increase employees' understanding on the importance and engagement of energy saving.

The Group has steadily moved towards a more energy-saving and environmentally-friendly production model through efforts in building the energy management system, formulating and implementing the energy-saving management rules, optimising production equipment and enhancing employees' energy-saving awareness. We have established and continuously enhanced the energy management system, and formulated and implemented a number of energy-saving management rules and operating procedures, so as to ensure that various energy-saving measures can be effectively implemented.

During the Year, our mold and injection molding departments set clear power consumption targets, divided them into quarterly and monthly targets, and implemented specific targeted measures to achieve the energy-saving goals, among which, the Group's machine maintenance department updated and optimised the compressor system, adopted the grid-connected operation mode, and combined fixed frequency and variable frequency technologies, so that it can dynamically adjust the load of air compressors according to the actual gas consumption, thus effectively achieving energy saving. To optimise resource utilisation and avoid duplicated construction, multiple business units (BUs) share the same water tower, which is equipped with water pumps and cooling fans that use variable frequency control, enabling the automatic adjustment of operating frequency according to the change of water temperature, thereby further promoting emission reduction. Moreover, our injection molding department adjusted the use of air compressors and upgraded their energy efficiency, and updated the old fan coil units, thereby effectively improving energy efficiency and equipment performance.

節能措施

本集團致力於降低生產設備的電力能耗。我們建立了能源管理體系，制定了一系列節能管理制度和操作規程，確保各項節能措施得到有效執行。本年度工模和注塑業務在廠區分別制定了明確的用電目標，全面審查和評估生產設備，識別高能耗設備並採取相應的優化措施。我們還注重提高員工的節能意識和參與度，定期開展節能宣傳和培訓活動，提高員工對節能重要性的認識和參與度。

本集團通過構建能源管理體系、制定並執行節能管理制度、優化生產設備以及提升員工節能意識等多方面的努力，穩步邁向更加節能、環保的生產模式。我們建立並不斷完善能源管理體系，制定並實施多項節能管理制度與操作流程，確保各項節能措施能夠得到有效執行。

本年度，我們的工模和注塑業務部門均設定了清晰的用電目標，並將其拆分為季度目標和月度目標，針對性地開展具體措施以實現節能目標。其中，本集團的機修部門更新優化壓機系統，採用並網運行模式，並結合定頻與變頻技術，使其能夠根據實際的用氣量動態調整空壓機的加減負荷，從而有效實現節能效果。為了優化資源利用並避免重複建設，多個業務部門(BU)共同使用同一水塔。該水塔配備的水泵及散熱風扇均採用變頻控制，能夠根據水溫的變化自動調節運行頻率，進一步推動綠色減排。此外，注塑部針對空壓機使用進行調整與能效升級，更新舊盤管機，有效提升能源效率和設備效能。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

In addition, we are fully aware of the importance of our employees in energy-saving work. Therefore, we attach great importance to improving employees' energy-saving awareness. By regularly holding publicity and training activities on energy saving, we continuously deepen employees' understanding on the importance of energy saving and stimulate their enthusiasm to actively participate in energy-saving actions.

The Group is committed to energy saving and emission reduction and has effectively reduced power consumption by implementing a number of measures. We have continuously promoted energy-saving programmes for public facilities and equipment, and launched an automatic control system for air compressors, which enables automatic shutdown and start-up during holidays to save electricity. Meanwhile, the Group sets a reasonable air-conditioning temperature of 27.5~28°C, controlling energy consumption while ensuring production conditions. Moreover, we strengthen equipment maintenance and regularly clean heat exchangers and air conditioning filters, so as to ensure efficient operation of equipment. We have also posted power-saving signs on electrical switches to enhance employees' awareness of power saving and jointly promote the improvement of power efficiency.

Energy-saving transformation of cooling process

During the Year, the Group added an air-blowing cooling mold core for mold operation and, based on product structure analysis, chose to use a cold runner with subgate instead of a hot nozzle with needle for plastic injection, which has greatly increased production capacity and yield, far exceeding customers' expectations and achieving a significant reduction in energy consumption.

Exchange meetings on energy saving and emission reduction

As a representative of the Group, TK Group participated in the quarterly communication meetings regularly held by our international customers, focusing on the collection of Scope 3 data and the exchange and sharing of emission-reduction measures. The Group shared its innovative practices in emission-reduction measures, such as promoting green procurement policies and cooperating with suppliers to carry out energy-saving and emission-reduction programmes, which has deepened our mutual understanding and cooperation in the field of environmental protection and laid a solid foundation for jointly promoting the sustainable development of the industry.

此外，我們深知員工在節能工作中的重要性。因此，我們高度重視提升員工的節能意識，通過定期舉辦節能宣傳和培訓活動，不斷加深員工對節能重要性的認識，激發員工積極參與節能行動的熱情。

本集團致力於節能減排，通過實施多項措施有效降低了電力消耗。我們持續推進公用設施設備節能項目，上線空壓機自動控制系統，實現了節假日自動停開機以節省電力；同時，本集團設定合理調控空調溫度為27.5~28°C，在保證生產條件的同時控制了能耗。此外，我們加強設備保養，定期清洗換熱器、空調濾網等，確保設備高效運行；並在電器開關處張貼節電標識，提升員工的節電意識，共同推動用電效率的提升。

冷卻流程節能改造

本年度，本集團在模具運行的過程中新增一個吹氣冷卻模具模芯，並根據產品結構分析，選擇封針熱嘴轉冷流道潛水進膠，極大地提升了產能和生產良率，遠遠超出了客戶的期望標準，實現了能耗的大幅降低。

節能減排交流會議

東江集團作為集團代表參與了國際客戶定期舉辦的季度溝通會議，聚焦於範圍3數據收集與減排措施的交流分享。本集團分享了在減排措施上的創新實踐，如推動綠色採購政策、與供應商合作開展節能減排項目等，加深了彼此在環境保護領域的理解和合作，更為共同推動行業可持續發展奠定了堅實的基礎。

TACKLING CLIMATE CHANGE

Chapter Overview

Climate change concerns the well-being and future of all mankind, and actively tackling climate change has become a global consensus. However, the current global climate action plan is still not fast and extensive enough to effectively address the challenges of climate change, and related risks are further exacerbating. The Group fully recognises the urgency and importance of taking climate action. We have systematically organised and compiled statistics on carbon emissions related to our operations, and fully integrated climate change issues into the Group's governance system based on the framework of the Task Force on Climate-Related Financial Disclosures (TCFD). Taking into account the development trends of policies, industries, markets and technologies, the Group has actively identified and analysed climate change risks and opportunities, continuously strengthened climate risk management, and accelerated the transition to a green operating model, so as to facilitate the achievement of sustainable development goals.

Response to Issues – SDGs addressed in this chapter

議題回應 – 本章回應的SDGs議題



GOVERNANCE

The Group fully recognises the importance of addressing climate change and is actively building a systematic climate governance structure. The Board of the Group is fully responsible for the overall planning and management of climate response work, and formulating and reviewing climate-related strategies (including management policies, indicators and targets) to ensure that they are coordinated with the Group's sustainable development strategy as a whole. On this basis, the ESG Working Group, in accordance with the strategic deployment of the Board, supervises and guides the specific implementation of climate risk management work, ensures the effective implementation of all climate response measures, and regularly reports to the Board on the performance, including the implementation and progress of climate-related strategies.

應對氣候變化

章節概述

氣候變化關乎全人類的福祉與未來，積極應對氣候變化已成為全球共識。然而，當前全球的氣候行動計劃在進展速度與規模上仍不足以有效應對氣候變化的挑戰，相關風險正進一步加劇。本集團深刻認識到採取氣候行動的緊迫性與重要性。我們系統梳理並統計運營相關的碳排放數據，並依據氣候相關財務信息披露工作組(TCFD)框架，將氣候變化議題全面融入本集團治理體系。綜合考量政策、行業、市場及技術發展趨勢，本集團積極開展氣候變化風險與機遇的識別與分析工作，持續強化氣候風險管理，加速轉型為綠色運營模式，以助力可持續發展目標的實現。

管治

本集團深刻認識到應對氣候變化的重要性，積極構建系統化的氣候治理架構。本集團董事會全面負責氣候應對工作的統籌規劃與管理，制定並檢討氣候相關策略(包括管理方針、指標和目標)，確保其與集團整體可持續發展戰略相協調。在此基礎上，ESG工作小組依據董事會的戰略部署，監督和指導氣候風險管理工作的具體執行，確保所有氣候應對措施的有效實施，並定期向董事會匯報績效成果，包括氣候相關策略的執行情況和進展。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Each business unit and functional department of the Group is responsible for the specific implementation, review, evaluation and optimisation of climate response measures, and strives to promote energy saving and emission reduction throughout the entire chain to ensure the smooth realisation of the set climate goals. Meanwhile, the Group is gradually incorporating climate management performance into the business assessment system and matching it with corresponding incentive mechanisms, with an aim to enhance the awareness and enthusiasm of all employees in addressing climate change. In this way, the Group is able to continuously optimise its climate response strategy and accelerate its low-carbon transition, which will help the Group effectively avoid climate risks, seize opportunities in emerging markets, enhance business resilience and ensure that the Group maintains its competitive strengths in the future.

STRATEGIES

In order to more effectively identify and assess the impact of climate-related risks and opportunities on the Company, the Group, in accordance with the recommendations of the TCFD framework and in combination with extensive industry research, has adopted two Shared Socioeconomic Pathways (SSPs) in the Sixth Assessment Report (AR6) of the Intergovernmental Panel on Climate Change (IPCC), namely SSP1-2.6 (low emissions scenario) and SSP5-8.5 (very high emissions scenario), to analyse the Group's risks and opportunities under different climate scenarios.

For physical risks, we pay special attention to the impact of acute and chronic physical risks on the Company's operations under the very high emissions scenario (SSP5-8.5), including the potential threats of extreme weather events and rising sea levels to infrastructure and supply chain stability. For transition risks, the Company mainly considers the impact of various external policy changes, technological advancements, market dynamics and reputation changes on the Company's business model and competitiveness under the low emissions scenario (SSP1-2.6).

本集團各業務單元與職能部門承擔氣候應對措施的具體執行、檢討、評估與優化任務，全力推進全鏈路的節能減排工作，確保既定氣候目標的順利實現。同時，本集團正逐步將氣候管理績效納入業務考核體系中，並匹配相應的激勵機制，旨在提高全體員工對氣候變化應對的意識和積極性。透過這種方式，推動本集團不斷優化氣候應對策略，加快低碳轉型步伐，有助於本集團有效規避氣候風險，抓住新興市場機遇，增強業務韌性，確保本集團在未來保持競爭優勢。

策略

為更有效地識別和評估氣候相關風險及機遇對公司產生的影響，本集團依據TCFD框架建議，結合廣泛的行業調研，採用了聯合國政府間氣候變化專門委員會(IPCC)第六次評估報告中的兩個共享社會經濟路徑(Shared Socioeconomic Pathways, SSPs)，即SSP1-2.6(低排放情景)和SSP5-8.5(高排放情景)，來分析本集團在不同氣候情景下的風險與機遇。

針對物理風險，我們特別關注在高排放情境(SSP5-8.5)下急性和慢性物理風險對公司運營的影響。這包括極端天氣事件、海平面上升對基礎設施和供應鏈穩定性的潛在威脅。對於轉型風險，公司則主要考慮在低排放情境(SSP1-2.6)下，各類外部政策變化、技術進步、市場動態和聲譽變化等因素對公司業務模式和競爭力的影響。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

The climate scenarios adopted by TK are as follows:

東江採用的氣候情景如下：

Type of scenario 情景類型	Scenario selected 選用情景	Source of scenario 情景來源	Description on application of scenario 情景應用說明
Very high emissions scenario 高排放情景	SSP5-8.5	The Sixth Assessment Report (AR6) of the Intergovernmental Panel on Climate Change (IPCC) 政府間氣候變化專門委員會 (IPCC)第六次評估報告(AR6)	<ul style="list-style-type: none"> This scenario assumes that greenhouse gas emissions will remain at high levels until 2100 due to the continuous exploitation of fossil fuels as the main energy source to drive global economic growth, which may intensify the occurrence of extreme weather events; 該情景假設是因持續開採化石燃料作為主要能源以推動全球經濟增長，預計到2100年之前的溫室氣體排放將處於高水平，這可能加劇極端天氣事件的發生； In this scenario, governments and markets fail to take effective climate response interventions, resulting in a significant increase in greenhouse gas emissions and accordingly an increase in the physical risks faced by companies. 在該情景下，政府和市場未能採取有效的氣候應對干預措施，導致溫室氣體排放量大幅增加，企業面臨的物理風險也會隨之上升。
Low emissions scenario 低排放情景	SSP1-2.6	The Sixth Assessment Report (AR6) of the Intergovernmental Panel on Climate Change (IPCC) 政府間氣候變化專門委員會 (IPCC)第六次評估報告(AR6)	<ul style="list-style-type: none"> This scenario assumes a rapid transition from a fossil fuel-dependent economy to one driven by renewable energy, and that many countries begin to implement strong climate mitigation measures to limit the extent of global warming this century; 該情景假設是由依賴化石燃料經濟快速轉變為可再生能源驅動的經濟，且多國開始實施強有力的氣候減緩措施，以控制本世紀全球變暖幅度； In this scenario, in order to achieve a lower-carbon economic environment, policies and regulations will become increasingly stringent, and companies will face higher transition risks. 在該情景下，為致力於達成更低碳經濟環境，政策監管愈發嚴格，企業會面臨較高的轉型風險。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

The Group has comprehensively identified and assessed short-, medium- and long-term climate risks and opportunities, and closely aligned risk management with the Group's short-, medium- and long-term strategic goals and action plans. We have defined time frames for climate-related risks and opportunities: short-term (1~2 years), medium-term (3~5 years) and long-term (5~10 years). Through these time frames, we are able to systematically assess the impact and changing trends of risks and opportunities under different climate scenarios over different time periods.

Specifically, the short-term assessment focuses on current and upcoming climate challenges and opportunities to ensure that the Company can respond quickly in the short-term. The medium-term assessment looks at policy, market and technological changes in the next few years to provide a basis for the Company's strategic adjustments. The long-term assessment aims to predict and prepare for major climate impacts in the next decade to develop more forward-looking and resilient risk management strategies.

本集團對短期、中期和長期的氣候風險及機遇進行了全面識別和評估，並將風險管理與本集團短、中、長期的戰略目標和行動規劃緊密對接。我們定義了氣候相關風險與機遇的時間框架：短期(1~2年)、中期(3~5年)和長期(5~10年)。通過這一時間框架，我們能夠系統地評估在不同時間段內，不同氣候情景下風險與機遇的影響及變化趨勢。

具體而言，短期評估聚焦於當前和即將面臨的氣候挑戰與機會，確保公司在短期內能夠迅速響應；中期評估則着眼於未來幾年內的政策、市場和技術變化，為公司的戰略調整提供依據；長期評估旨在預測和準備應對未來十年內的重大的氣候影響，制定更具前瞻性和彈性的風險管理策略。

IDENTIFYING CLIMATE RISKS AND OPPORTUNITIES

氣候風險及機遇識別

Climate Risks:

氣候風險：

Type of risks 風險類型	Climate risks 氣候風險	Description of risks 風險描述	Time dimension 時間維度	Financial impact 財務影響	Response policies 應對方針
Physical risks 物理風險					
Acute risk 急性風險	Extreme weather (e.g. typhoons, floods) 極端天氣(如颱風、洪水)	<ul style="list-style-type: none"> Physical damage to real assets due to extreme weather. 極端天氣對實物資產造成物理損失 Increasing risk of transportation obstructions, facilities damage and supply chain disruptions. 運輸受阻、設施受損、供應鏈中斷風險增加 Adverse impact on employees' health, safety and attendance. 對員工健康、安全和出勤造成不利影響 	Short-term 短期	Medium 中	<ul style="list-style-type: none"> Prioritise climate-adaptive infrastructure during the project construction period, e.g. wind-proof design, flood-proof design and other measures. 在項目建設期優先選擇具備氣候適應性的基礎設施，如採取防風設計、防洪設計等措施 Strengthen early warning and monitoring of extreme weather, formulate response plans, and organise regular natural disaster response drills and training. 增強對極端天氣的預警監測，制定應對方案，定期組織自然災害應對演練和培訓 Conduct self-examination before disaster strikes to ensure the safety of facilities and equipment, prepare emergency supplies in advance, and organise and coordinate through the safety and environmental department to ensure smooth communication and collaboration among various departments. 災害來臨前開展自查，確保設施和設備的安全性，提前準備應急物資，安環部門組織協調，確保各部門之間順暢溝通與協作 Adjust employment policies in a timely manner according to weather conditions, e.g. announcing temporary shutdowns or working from home to ensure the safety of employees. 及時根據天氣情況調整用工政策，如發佈短暫停工或居家辦公等，保障員工生命安全
Chronic risk 慢性風險	Rising sea levels 海平面升高	<ul style="list-style-type: none"> Rising sea levels cause operating entities in coastal areas to move inland, resulting in damage to or early scrapping of fixed assets, which in turn increases production costs. 海平面上升致使沿海地區的運營實體向內陸地區遷移，導致固定資產受損或提前報廢，進而造成生產成本增加 	Long-term 長期	Low 低	<ul style="list-style-type: none"> Continuously monitor the dynamic changes of rising sea levels. 持續監測海平面上升的動態變化 Take into account the possible impact of rising sea levels when selecting operating locations. 在選擇運營地點時，充分考量海平面上升可能帶來的影響

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Type of risks 風險類型	Climate risks 氣候風險	Description of risks 風險描述	Time dimension 時間維度	Financial impact 財務影響	Response policies 應對方針
Transition risks 轉型風險					
Policy and legal 政策及法律	Stricter policies and regulations 政策監管趨嚴	<ul style="list-style-type: none"> The government has introduced power rationing policies, forcing our production department to reduce or suspend production and our high-energy-consuming equipment to be replaced. Power rationing will also affect the upstream supply chain, resulting in unstable supply of raw materials and increased production costs. 政府出台限電政策，生產部門被迫減產停產，高耗能設備被替代，限電也會影響上游供應鏈，導致原材料供應不穩定，造成生產成本增加 The government has introduced energy-transition and emission-reduction policies to strictly limit carbon emission quotas, thus gradually increasing carbon emission pricing and raising compliance costs. 政府出台能源轉型與減排政策，碳排放額度受到嚴格限制，碳排放定價逐漸提高，增加合規成本 	Medium-term 中期	High 高	<ul style="list-style-type: none"> Strengthen communication with the government and regulatory authorities to ensure timely understanding of policy changes, and proactively adjust relevant work to adapt to the changing regulatory environment. 加強與政府和監管部門溝通，確保及時了解政策變化，並主動調整相關工作，以適應不斷變化的監管環境 Implement internal production peak shaving, promote energy-saving technological transformation, and establish an energy management system to reasonably control energy consumption. 內部生產調峰，推行節能技改，建立能源管理系統以合理控制能耗 Optimise the inventory and management of the Group's carbon assets and strengthen carbon emission supervision and compliance inspections. 優化集團碳資產盤查與管理，加強碳排放監督與合規檢查
Technology 技術	Transition to low-carbon emission technologies 低碳排放技術轉型	<ul style="list-style-type: none"> Rising operating costs due to early retirement of high-energy-consuming equipment. 提前淘汰高耗能設備導致運營成本上升 Increased R&D spending on low-carbon technologies and clean energy. 低碳技術與清潔能源的研發支出增加 	Medium-term 中期	High 高	<ul style="list-style-type: none"> Increase R&D efforts in the field of clean technology and reduce costs through innovation in clean production technology. 加大在清潔技術領域的研發力度，通過清潔生產技術創新降低成本 Continuously explore and apply green and low-carbon materials to improve performance and reduce costs. 不斷探索及應用綠色低碳材料，提高性能降低成本 Lay out clean energy and gradually increase the proportion of green electricity usage. In 2024, the green electricity purchased by our Shenzhen factory reached 400 MWh. 佈局清潔能源，逐步提高綠色電力使用比例，2024年深圳廠區的外購綠電已達到400兆瓦時

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Type of risks 風險類型	Climate risks 氣候風險	Description of risks 風險描述	Time dimension 時間維度	Financial impact 財務影響	Response policies 應對方針
Market 市場	Shift of customer preferences towards low-carbon products 客戶偏好向低碳產品轉移	<ul style="list-style-type: none"> Customers' attention and expectations for green and low-carbon products continue to grow. If we fail to promptly and effectively respond to customers' increasing demand for green and low-carbon products and realise industrial transformation, we will be subject to the risk of declining market share. 客戶對綠色低碳產品的關注度和期望持續增長，若未能及時有效應對客戶對綠色低碳產品需求的增加並實現產業轉型，將面臨市場佔有率下降的風險 	Long-term 長期	High 高	<ul style="list-style-type: none"> In the process of responding to customers' needs, optimise and upgrade production processes and techniques, improve production capacity to boost revenue, and gradually develop energy-saving and consumption-reduction potentials to reduce energy costs. 回應客戶需求的過程中，優化升級生產流程與工藝，提高生產能力促進收入增加，同時逐步開發節能降耗潛力，降低能源成本 Respond to customers' climate action concepts, create green products and services and stimulate customer demand, thus boosting operating revenue. 回應客戶氣候行動理念，打造綠色產品和服務，刺激客戶需求增加，進而促進營業收入增加 Actively carry out responsible marketing of green products and establish a green and low-carbon image. 積極開展綠色產品負責任行銷，樹立綠色低碳形象
Reputation 聲譽	Society focuses on the Company's actions to address climate change and sustainable development 社會聚焦公司應對氣候變化及可持續發展的行動表現	<ul style="list-style-type: none"> Stakeholders have higher expectations for the Company to reduce emissions. If the Company fails to plan for low-carbon transition in advance, we may be subject to the risk of reputational damage. 利益相關方對公司寄予更高的減排期望，若公司未能提前規劃低碳轉型，可能會面臨聲譽受損的風險 	Long-term 長期	High 高	<ul style="list-style-type: none"> Formulate a strategic plan for energy saving and emission reduction covering the entire business chain, set clear energy saving and emission reduction targets, and establish a regular disclosure mechanism to demonstrate the Company's firm commitment to low-carbon development. 制定覆蓋全業務鏈路的節能減排戰略規劃，設立明確的節能減排目標，建立定期披露機制，彰顯公司對低碳發展的堅定承諾 Benchmark against ESG ratings and improve ESG risk management. 對標ESG評級，提升ESG風險管理 Pay attention to domestic and international ESG development trends, and grasp ESG hot spots in the capital market. 關注國內外ESG發展趨勢，把握資本市場ESG熱點 Carry out ESG personnel training and strengthen ESG management within the Group. 開展ESG人員培訓，加強集團內部ESG管理 Strengthen exchanges with partners, participate in ESG seminars, and learn about the latest trends in the industry. 加強夥伴交流，參與ESG研討會，了解行業最新動向

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Climate Opportunities:

氣候機遇：

Climate opportunities 氣候機遇	Description of opportunities 機遇描述	Time dimension 時間維度	Financial impact 財務影響	Response policies 應對方針
Products and services 產品和服務	Stronger customer preference for green products and services. 客戶對綠色產品及服務的偏好不斷增強	Long-term 長期	High 高	<ul style="list-style-type: none"> Follow market trends, improve the capability to provide low-carbon products and services, and manage product carbon footprints, so as to bring more environmentally-friendly and sustainable choices to consumers, and improve product competitiveness. 順應市場趨勢，提升提供低碳產品和服務的能力，管理產品碳足跡，為消費者帶來更多環保、可持續的選擇，提高產品競爭力
Policy support 政策支持	The introduction of relevant green policies such as carbon neutrality and clean energy has a positive guiding role in the market for green products and services, providing favourable opportunities for the Company to develop new markets and businesses. 碳中和、清潔能源等相關綠色政策出台，對於綠色產品與服務市場具有積極引導作用，為公司開拓新市場和業務提供了有利契機	Medium-term 中期	High 高	<ul style="list-style-type: none"> With the help of policy support, promote the production of green products in the future, optimise carbon emission performance, explore emerging market opportunities such as carbon trading, and create new economic growth points while addressing climate change. 憑藉政策支援，推動未來綠色產品的生產，優化碳排放績效，探索碳交易等新興市場機會，在應對氣候變化的同時創造新的經濟增長點
Resource efficiency 資源效率	Resource recycling and energy-saving technologies can improve resource and energy efficiency. 資源回收、節能技術等方式可提高資源與能源使用效率	Medium-term 中期	High 高	<ul style="list-style-type: none"> Vigorously develop energy-saving technology, resource recycling technology and other optimisation programmes, and reduce energy and resource consumption to save production costs. 大力發展節能技術、資源回收技術等優化項目，降低能源與資源消耗，節約生產成本
Source of energy 能源來源	Using clean energy can reduce carbon emissions from energy use and lower business compliance costs. 使用清潔能源，降低能源使用碳排放，減少業務合規成本	Medium-term 中期	High 高	<ul style="list-style-type: none"> Gradually increase the proportion of green electricity used. In 2024, the green electricity purchased by our Shenzhen factory reached 400 MWh. 逐步提高綠色電力使用比例，2024年深圳廠區的外購綠電已達到400兆瓦時
Climate resilience 氣候韌性	By developing innovative and diverse clean energy, resources, technologies, products and services, the Company can reduce future risks, improve its capability to address climate change, maintain its competitiveness, enhance its climate resilience and create more business opportunities. 通過研發創新多樣化的清潔能源、資源、技術、產品、服務，說明公司降低未來的風險，提升應對氣候變化的能力，保持競爭力，增強自身氣候韌性，創造更多業務機遇	Medium-term 中期	High 高	<ul style="list-style-type: none"> Promote product reduction design, innovatively apply environmentally-friendly renewable raw materials, enhance the climate development resilience of the Group's business, and facilitate low-carbon business transition and the growth of operating revenue. 推進產品減量化設計，創新應用環保可再生原料，增強集團業務的氣候發展韌性，推進業務低碳轉型及營業收入的增長

RISK MANAGEMENT

Climate Risk Management Process

The Group has established a comprehensive risk management system based on the enterprise risk management framework and plans to gradually incorporate climate change risks into the overall risk management system. Currently, the Group follows the established risk management process and regularly identify and assess climate-related risks to ensure that potential risks related to climate change can be accurately identified and effectively managed. Meanwhile, the Group will formulate targeted response strategies based on the assessment results to prepare for potential challenges in the future and ensure the stable operation and sustainable development of the enterprise.

風險管理

氣候風險管理流程

本集團依據企業風險管理框架，建立了全面的風險管理體系，並計劃逐步將氣候變化風險納入整體風險管理體系。目前，本集團將遵循既定的風險管理流程，定期進行氣候相關風險的識別與評估工作，以確保能夠精確識別及有效管理與氣候變化相關的潛在風險。同時，本集團將根據評估結果，制定針對性的應對策略，為未來可能出現的挑戰做好準備，保障企業的穩健運營與可持續發展。



INDICATORS AND TARGETS

Greenhouse Gas Management

Greenhouse gas emission target

Based on a detailed assessment of our own greenhouse gas emissions and in line with the energy saving and emission reduction action plan for the entire chain, the Group has set a clear carbon reduction target with 2022 as the base year. All of our functional departments worked closely together to achieve the target through efficient energy and resource management.

Target 目標

The Group aims to reduce its greenhouse gas emissions (Scope 1 and Scope 2) per million HKD revenue by 7% from the base year (with 2022 as the base year and 2030 as the target year). 以2022年為基準年，以2030年為目標年，本集團致力將每百萬港幣營收的溫室氣體排放量(範圍一和範圍二)較基準年降低7%。

Initiative in 2024 2024年行動

- Calculated Scope 1, Scope 2 and Scope 3 greenhouse gas emissions, and set quantitative energy-saving targets for each business site
梳理核算範圍一、範圍二與範圍三溫室氣體排放情況，各業務廠區設定定量的節能目標
- Promoted production processes for energy saving and emission reduction and used efficient energy-saving facilities
推廣節能減排生產工藝，並應用高效節能設施
- Purchased green electricity, for example, the amount of green electricity purchased by our Shenzhen factory reached 400 MWh in 2024
購買綠色電力，深圳廠區2024年購買綠電達400兆瓦時

Greenhouse gas statistics

The Group has comprehensively calculated the Scope 1 (direct emissions), Scope 2 (energy indirect emissions) and Scope 3 (value chain indirect emissions) greenhouse gas emissions from its operations.

指標及目標

溫室氣體管理

溫室氣體排放目標

基於對自身溫室氣體排放量的詳細評估，結合全鏈路節能減排行動規劃，本集團以2022年為基準年，設定了明確的減碳目標。各職能部門緊密合作，共同致力於通過高效的能源及資源管理來達成目標。

溫室氣體數據統計情況

本集團已全面核算了自身運營中範圍一(直接排放)、範圍二(能源間接排放)以及範圍三(價值鏈間接排放)的溫室氣體排放。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

The specific types of greenhouse gas emissions, the corresponding sources and the amount of emissions are detailed in the table below:

具體的溫室氣體排放類型、對應來源及排放量詳見下表：

Greenhouse gas emissions 溫室氣體排放	Unit 單位	2024	2023	2022
Scope 1 – Direct greenhouse gas emissions 範圍一 – 直接溫室氣體排放				
Fossil fuel combustion – stationary sources 化石燃料燃燒 – 固定源	tCO ₂ eqv 公噸二氧化碳當量	0.3	0.4	0.4
Fossil fuel combustion – mobile sources 化石燃料燃燒 – 移動源	tCO ₂ eqv 公噸二氧化碳當量	118.6	101.5	44.2
Equipment and system operation 設備及系統運作排放	tCO ₂ eqv 公噸二氧化碳當量	246.7	296.0	105.9
Greenhouse gas reduction – trees 溫室氣體減除 – 樹木	tCO ₂ eqv 公噸二氧化碳當量	(12.7)	(10.4)	(9.9)
Total Scope 1 emissions 範圍一排放總量	tCO ₂ eqv 公噸二氧化碳當量	352.9	387.5	140.6
Scope 2 – Energy indirect greenhouse gas emissions 範圍二 – 能源間接溫室氣體排放				
Purchased electricity 外購電力	tCO ₂ eqv 公噸二氧化碳當量	47,521.2	39,356.4	41,112.9
Total Scope 2 emissions 範圍二排放總量	tCO ₂ eqv 公噸二氧化碳當量	47,521.2	39,356.4	41,112.9
Scope 3 – Value chain indirect greenhouse gas emissions¹ 範圍三 – 價值鏈間接溫室氣體排放 ¹				
Purchased goods and services 外購商品和服務	tCO ₂ eqv 公噸二氧化碳當量	144,598.9	/	/
Capital goods 資本商品	tCO ₂ eqv 公噸二氧化碳當量	1,782.1	/	/
Fuel and energy-related activities 燃料和能源相關活動	tCO ₂ eqv 公噸二氧化碳當量	15,173.0	/	/
Waste from operations 運營產生的廢棄物	tCO ₂ eqv 公噸二氧化碳當量	19.3	/	/
Business travel 商務旅行	tCO ₂ eqv 公噸二氧化碳當量	216.1	133.7	94.8
Commuting of employees 員工通勤	tCO ₂ eqv 公噸二氧化碳當量	392.7	309.0	/
Total Scope 3 emissions 範圍三排放總量	tCO ₂ eqv 公噸二氧化碳當量	162,182.1	442.7	94.8

¹ The Group has continuously improved the statistical analysis of data for each type of Scope 3 greenhouse gas emissions, and updated the calculation method of greenhouse gas emission data and the selection of carbon emission factor for commuting of employees. As such, retrospective statistical analysis has been performed for the greenhouse gas emission data for commuting of employees in 2023.

¹ 本集團持續完善溫室氣體範圍三各類別排放數據的統計，對員工通勤的溫室氣體排放數據計算方法及碳排放因子選取進行了更新，故對2023年員工通勤的溫室氣體排放數據進行回溯統計。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Greenhouse gas emissions 溫室氣體排放	Unit 單位	2024	2023	2022
Total emissions 總排放				
Total greenhouse gas emissions (Scope 1 and Scope 2) 溫室氣體總排放量 (範圍一與範圍二)	tCO ₂ eqv 公噸二氧化碳當量	47,874.1	39,743.9	41,253.5
Total greenhouse gas emissions (Scope 1, Scope 2 and Scope 3) 溫室氣體排放總量 (範圍一、範圍二及範圍三)	tCO ₂ eqv 公噸二氧化碳當量	210,056.2	40,186.6	41,348.3
Greenhouse gas emission intensity (Scope 1 and Scope 2) 溫室氣體總排放強度 (範圍一與範圍二)	tCO ₂ eqv/million HKD revenue 公噸二氧化碳當 量/百萬港幣營收	20.3	20.4	18.1

DEVELOPING A SOLID DEFENCE LINE

Chapter Overview

The Group always puts the life safety and health of its employees first, continuously optimises the health and safety management system, and is committed to creating an inherently safe production environment. By strengthening safety capabilities and implementing production safety responsibilities, we ensure that our employees are able to work with peace of mind in a safe and reliable environment, thereby laying a solid foundation for the sustainable development of the enterprise.

Response to Issues – SDGs addressed in this chapter

議題回應 – 本章回應的SDGs議題



築牢安全防線

章節概述

本集團始終將員工生命安全與健康置於首位，持續優化健康安全管理體系，致力於打造本質安全的生產環境。透過強化安全能力、落實安全生產責任，我們確保員工在安全可靠的环境中安心工作，為企業的可持續發展築牢基礎。

PRODUCTION SAFETY MANAGEMENT

Production Safety Management System

The Group has continuously optimised its production safety governance system, clearly defined the principal responsibilities for production safety, and strengthened the safety management mechanism. The Group strictly complies with the guidance of laws, regulations and industry standards, and has formulated and implemented a series of management rules such as the Safety Policy (《安全方針》) and the Production Safety Responsibility System (《安全生產責任制度》), so as to effectively regulate employees' work safety and establish explicit production safety standards. At the Board level, the Group has established the Environmental, Health and Safety (EHS) Committee, which is chaired by the Chief Executive Officer (CEO) and consists of key positions such as the vice chairman, the head of EHS supervision and management, and standing committee members. The committee is responsible for formulating relevant policies and standards, supervising their implementation, and comprehensively leading and promoting the safety management work of the Group. Moreover, the committee holds regular meetings to review major EHS issues and ensure the continuous and efficient advancement of safety management work. During the Year, the Group's EHS Committee held four meetings to discuss topics such as occupational health and safety supervision.

Occupational health and management systems certification

During the reporting period, the Group has obtained the following occupational health and safety management systems certification:

安全生產管理

安全生產管理體系

本集團不斷優化安全生產治理體系，明確界定安全生產主體責任，並強化安全管理機制。本集團嚴格依照法律法規與行業標準的指導要求，制定並實施《安全方針》及《安全生產責任制度》等一系列管理制度，切實規範員工的安全作業行為，並確立明確的安全生產標準。在董事會層級，本集團設立環保、健康、安全(EHS)委員會，由行政總裁親自擔任委員長，下設副委員長、EHS監督管理負責人及常務委員等關鍵職位。該委員會負責制定相關政策與標準，監督其實施成效，全面引領並促進本集團的安全管理工作。此外，委員會定期召開會議，審議重大EHS議題，確保安全管理工作的持續高效推進。本年度，本集團EHS委員會共召開4次會議，對職業衛生、安全監督等議題進行了探討。

職業健康與管理體系認證

報告期內，本集團已獲取下列職業健康安全
管理體系認證：

Occupational health and safety management system certification

職業健康安全 管理體系認證

ISO 45001 occupational health and safety
management systems certification
ISO 45001職業健康安全
管理體系認證

TK Mold (Shenzhen) Limited
東江模具(深圳)有限公司

TK Precision Plastics (Shenzhen) Limited
東江精創注塑(深圳)有限公司

TK Precision Plastics (Huizhou) Limited
東江精創注塑(惠州)有限公司

TK Techco Silicone Rubber (Huizhou) Limited
東江雅高橡膠(惠州)有限公司

TK Plastics (Suzhou) Limited
東江塑膠製品(蘇州)有限公司

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Production Safety Targets

The Group has continuously set specific production safety targets based on its business characteristics and risk assessments and constantly improved the standards of its occupational safety and health management systems. The following is an overview of the safety targets and management measures we set and implemented for the year:

安全生產目標

本集團依據業務特點和風險評估，持續確立具體的安全生產目標，不斷提高職業安全與健康管理體系的標準。以下是本年度我們制定的安全目標和管理措施概覽：

Production safety targets 安全生產目標	Management measures 管理措施
Reducing the occurrence of work-related injuries 降低工傷事故率	<ul style="list-style-type: none"> Conduct routine and quarterly EHS inspections, immediately rectify the issues identified, and achieve a 100% improvement and response rate to the issues EHS日常及季度稽查，發現問題及時整改，問題改善、回覆率100% The business department conducts a comprehensive EHS self-inspection and self-rectification on the production site every two weeks 事業部每兩周對生產現場進行一次EHS全面自查自糾 Maintain all equipment and facilities according to the maintenance programmes 設備、設施按維保計劃100%執行
Eliminating fire incidents 消防事件零發生	<ul style="list-style-type: none"> Conduct special inspections on electrical safety every six months 每半年開展電氣安全專項稽核 Conduct annual safety inspections on electric equipment (including power lines, electric devices and electric heating devices) 電力(設備)年度安全檢測(含電力線路、用電端設備、電加熱設備) Conduct regular inspections and regular maintenance on special equipment 特種設備的定期檢驗及定期維護檢查
Ensuring the "six zeroes" in production safety ² 確保安全生產「六個零」 ²	<ul style="list-style-type: none"> Monitor the health of employees in positions with occupational hazards (induction, on-the-job and off-the-job physical examinations for occupational diseases) 職業有害崗位的健康監護(職業病上崗、在崗、離崗體檢) Fully implement the three levels of safety education 三級安全教育執行100% The emergency team participates in EHS inspections, training and drills 應急隊伍參與EHS檢查、培訓演練 Distribute personal protective equipment to all employees and ensure that all employees wear their protective equipment correctly 員工配發及正確佩戴個人防護用品100% Achieve a 100% coverage rate of EHS training for all employees 全員EHS培訓覆蓋率100% Maintain all equipment and facilities according to the maintenance programmes 設備、設施按維保計劃100%執行

² That is, no work-related fatal incidents, no serious injury incidents (disability of level 8 or above (including level 8)), no general and serious equipment incidents, no fire incidents, no occupational diseases, and no general and serious environmental pollution incidents.

² 即無工亡事故、無重傷事故(8級以上傷殘含8級)、無一般以上設備事故、無火災事故、無職業病發生、無一般以上環境污染事故。

OCCUPATIONAL HEALTH AND SAFETY

The Group has established and strengthened its safety management system in all aspects, and is committed to improving the standards and effectiveness of safety precautions, and continuously enhancing the enterprise's safety protection and risk resistance capabilities.

Security Risk Assessment

During the Year, the Group continued to sort out risk points in various departments for existing businesses and processes, and efficiently identified potential risks. Meanwhile, based on special assessments of key areas, we added new risk control nodes and key points to comprehensively optimise the risk prevention and control network system.

Safety Hazard Investigation

The Group has established and implemented a long-term mechanism for the investigation and management of potential production safety accidents, and has clarified and strengthened the principal responsibilities for production safety. We have established a routine inspection system, in which the EHS management department carries out 24-hour on-duty inspections and regular special safety inspections to ensure that all types of safety hazards are comprehensively and carefully investigated and dealt with, thereby effectively preventing such hazards before they occur. Moreover, the Group has formulated detailed work plans for time slots, including daily inspections, quarterly inspections and pre-holiday inspections, and carried out special inspections on key equipment and facilities such as electrical equipment and spreader. Once a safety hazard is identified, a rectification notice will be issued immediately, and the implementation of rectification measures will be closely followed to ensure that the hazard is resolved in a timely and effective manner.

職業健康與安全

本集團全方位構建並強化安全管理體系，致力於提升安全防範的標準與效能，持續增強企業的安全防護屏障及風險抵禦能力。

安全風險評估

本年度，本集團針對現有業務與流程，持續梳理各部門風險點，高效識別潛在風險。同時，我們依據重點區域專項評估，增設風險控制新節點與關鍵點，全面優化風險防控網絡體系。

安全隱患排查

本集團構建並實施安全生產事故隱患排查治理長效機制，明確並強化安全生產主體責任。我們設立日常巡查工作制度，EHS管理部實行24小時值班巡查，並結合定期安全專項檢查，確保全面、細緻排查處理各類安全隱患，真正做到防患於未然。此外，本集團制定詳盡時間節點工作計劃，包括日常巡查、季度檢查及節前檢查，並針對電氣、吊具等關鍵設備設施開展專項檢查。一旦發現安全隱患，立即下發整改通知書，並緊密跟蹤整改措施落實，確保隱患得到及時有效解決。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Chemical Safety Management

With reference to the European Union's Restriction of Hazardous Substances Directive (RoHS), Regulation on the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) and other regulations, the Group has strictly implemented the Environmental Substance Control Standards (《環境物質控制標準》) and carefully managed environmentally hazardous substances in product raw materials, auxiliary materials and finished products, and required suppliers to comply with the corresponding standards. The Group has set clear maximum concentration limits for chemical substances such as heavy metals, refractory organic substances and halogens that pose significant environmental hazards in materials.

Meanwhile, a series of rules and regulations of the Group, including the Administrative Regulations on Chemical Storage (《化學品倉庫管理規定》), the Administrative Regulations on Hazardous Waste Storage (《危險廢物倉庫管理規定》) and the Measures for Dust Control (《粉塵控制措施》), also provide employees with clear operating guidelines to ensure the safe use of chemicals and effectively safeguard the occupational health rights and interests of workers.

Incident Response Procedures

The Group has complied with and implemented the Operational Guidelines for Emergency Preparedness and Response (《應急準備和響應操作指引》) to ensure that actions can be taken swiftly and accurately in emergency situations. The Group conducts a special emergency response drill every year to enable employees to master emergency response approaches and enhance their ability to deal with emergencies, thereby effectively improving the level of emergency management, developing a solid defence line for the stable development of the enterprise, demonstrating the Group's responsibility and management acumen, and providing a firm guarantee for sustainable development.

化學品安全管理

本集團參照歐盟《危害性物質限制指令》及《化學品註冊、評估、許可和限制法規》等法規制度，嚴格落實《環境物質控制標準》，謹慎管理產品原材料、輔料及成品中的環境有害物質，並要求供應商遵循相應標準。針對物料中環境危害顯著的重金屬、難降解有機物及鹵素等化學物質，本集團設定了明確的最高濃度閾值。

同時，本集團《化學品倉庫管理規定》、《危險廢物倉庫管理規定》及《粉塵控制措施》等一系列規章制度，亦為員工提供清晰的作業指導原則，確保化學品的安全使用，有效維護作業人員的職業健康權益。

事故響應程序

本集團遵守並執行《應急準備和響應操作指引》，保障於緊急狀況下可迅速且精準地開展行動。本集團每年開展一次專項應急處置演練，促使員工熟練把握應急處置方式，增強應對突發情況的能力，從而有效提升應急管理水平，為企業穩定發展築牢安全防線，彰顯本集團的責任擔當與管理智慧，為可持續發展提供堅實保障。

Protective Equipment

The Group earnestly protects the occupational health of its employees through multiple means such as the provision of labour protection supplies, the arrangement of periodic occupational health examinations and the inspection of frequency of employees' use of protective equipment, so as to carefully safeguard the occupational health and safety of all employees. In accordance with internal regulations such as the Protective Equipment Distribution Standards (《防護用具配置標準》), we record in detail the allocation and distribution quantity of protective equipment, and regularly check whether our employees have correctly used personal protective equipment such as earplugs, rubber gloves and protective glasses, so as to ensure that the protective equipment provided are sufficient and appropriate, thereby minimising the risk of occupational diseases. For work sites, the Group has installed pressure-reducing valves and noise-reducing air guns in the work area of production lines, in order to significantly reduce the noise level, create a pleasant and comfortable working environment, ensure the safety and stability of production processes, and fully demonstrate the Group's care for employees and its unremitting pursuit of production safety.

In addition, the Group engages third-party professional agencies every year to conduct comprehensive inspections on occupational health and safety. For example, we entrust third-party qualified agencies to conduct electric fire safety inspections on our injection molding factory to identify potential safety hazards and compile detailed reports, so as to accurately locate potential problems and promptly optimise improvement measures to ensure that the safety of the working environment and processes is always maintained at a high level.

安全防護設備

本集團切實保障員工職業健康，從勞動保護用品的供給、週期性職業健康體檢的組織以及員工防護用具領用頻率的核查等多維度著手，為每位員工的職業健康與安全精心護航。依據《防護用具配置標準》等內部規範，我們詳實記錄防護用具的配置與發放數量，定期核驗員工對耳塞、膠手套、防護眼鏡等個人安全防護設備的正確使用情況，確保所提供的防護設備充足且適配，最大程度削減職業病滋生風險。在工作現場，本集團在生產線工作區域安裝減壓閥與減噪風槍以顯著降低噪音水平，營造宜人舒適的工作環境，保障生產過程的安全穩定性，全方位展現本集團對員工的關懷備至以及對安全生產的不懈追求。

此外，本集團每年聘請第三方專業機構，針對職業健康與安全狀況展開全面檢查，如委託第三方有資質機構針對注塑廠區開展電氣防火安全檢測等，查找出潛在的安全隱患，形成詳實報告，以精準定位潛在問題，及時優化改進措施，確保工作環境與流程的安全性始終維持在高位水準。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Work-Related Injury Handling Mechanism

In accordance with the Procedures for Treatment and Handling of Work-Related Injury and Occupational Disease (《工傷及職業病傷員救治處理程序》), when a work-related injury occurs, the Group requires on-site personnel to first ensure that the injured receive initial treatment and immediately report to the department head or on-site supervisor. After that, the incident shall be promptly reported to the EHS Management Committee, which shall immediately initiate the accident investigation process. Meanwhile, the procedures also emphasises the implementation of corresponding corrective measures to comprehensively investigate and eliminate potential risks and ensure a safe production environment.

Safety Protection Training

In order to comprehensively enhance safety competence, the Group organises various types of professional safety training activities in addition to regular internal safety training courses to ensure that employees can flexibly respond to various safety risks.

For new employees, the Group carries out three levels (factory level, workshop level, and team level) of safety education to ensure that new employees can only take up their posts after undergoing necessary safety training and assessment. For on-the-job employees, the Group regularly conducts fire safety knowledge training, chemical safety knowledge training, mechanical equipment operation safety training and waste management training based on job characteristics. From detailed explanations of theoretical knowledge to precise drills of practical skills, the Group improves employees' safety skills and emergency acumen in an all-round and multi-level manner, enabling them to make accurate judgments, respond swiftly and deal properly when faced with complex and changing safety risk situations, thereby further building a solid defence line.

工傷處理機制

本集團遵照《工傷及職業病傷員救治處理程序》，在工傷事故發生時，要求現場人員首先確保傷員獲得初步救治，並即刻向部門負責人或現場主管進行報告。隨後，迅速上報至EHS管理委員會，並即時啟動事故調查流程。同時，該程序還強調了對相應整改措施的落實等內容，以全面排查並消除潛在風險，確保安全生產環境。

安全保護培訓

本集團為全面強化安全素養，除了內部常規的安全培訓課程外，還組織開展多種類型的專業安全培訓活動，確保員工能靈活應對各種安全風險。

針對新員工，本集團開展三級安全教育(廠級、車間級、班組級)，確保新員工經過必須的安全培訓考核後才能上崗作業。對於在崗員工，本集團依據崗位特徵，定期開展消防安全知識培訓、化學品安全知識培訓、機械設備操作安全培訓、廢棄物管理培訓等，從理論知識的精細講解到实操技能的精準演練，全方位、多層次地提升員工的安全技能與應急智慧，使其在面對複雜多變的安全風險情境時，能夠精準判斷、敏捷反應、妥善應對，進一步築牢堅實的安全防線。

Case: Assessment of occupational health hazards

案例：職業健康危害因素評價

In 2024, the Group commissioned Shenzhen Hospital for Prevention and Treatment of Occupational Diseases (深圳市職業病防治院) to conduct a comprehensive assessment of the current status of occupational disease hazards in our injection molding factory. The assessment covered multiple aspects, including detection of occupational disease hazards in workplaces, effectiveness of protective facilities, comprehensiveness of management systems, effectiveness of training and publicity, and individual protective measures. Through systematic and comprehensive assessment, we have taken a series of targeted measures to identify and improve existing deficiencies, enhance the level of occupational health and safety management, and enhance the occupational health and safety management system.

2024年，本集團委託深圳市職業病防治院對注塑廠區進行全面的職業病危害因素現狀評價。評價涵蓋工作場所職業病危害因素的檢測、防護設施的有效性、管理制度的完善程度、培訓和宣傳的效果以及個體防護措施等多個方面。透過系統性的全面評價，我們採取了一系列針對性措施，識別並改善存在的不足，提升職業健康安全管理水準，完善職業健康安全管理體系。

Case: Emergency drills on fire safety

案例：消防安全應急演練

In 2024, the Group attached great importance to fire safety work, and carried out fire safety emergency drills on a regular basis by simulating real fire scenarios and organising employees to evacuate to safe areas quickly and orderly through escape routes. Through such safety drills, employees strengthened their understanding of escape routes and their ability to respond to emergencies, facilitating the Group to further optimise escape plans and emergency measures, effectively implement fire safety work, and safeguard the enterprise's production safety. During the Year, the Group held 2 emergency drills on fire safety for all employees, covering emergency evacuation drills and initial firefighting drills. During the initial firefighting drills, the Group specially invited professional firefighters from fire rescue teams to give detailed explanations on the theoretical knowledge and usage of fire extinguishers. All employees observed and learned the correct operation of trolley-type fire extinguishers, fire hoses and water cannons. This has enhanced employees' ability to escape and self-rescue in emergencies, and improved team collaboration and rapid response.

2024年，本集團高度重視消防安全工作，定期開展消防安全應急演練，模擬真實火災場景，組織員工迅速有序地通過逃生通道疏散至安全區域。透過安全演練加強員工對逃生路線的掌握和應對突發事件的能力，幫助本集團進一步優化逃生預案和應急措施，切實落實消防安全工作，為企業的安全生產保駕護航。本年度，本集團共舉辦了2場全員消防安全應急演練，內容涵蓋緊急疏散逃生演練和初期火災撲救演練。在初期火災撲救演練中，本集團特別邀請消防救援隊伍的專業消防人員對滅火器的理論知識及使用方法進行詳細講解，全體員工觀摩學習了推車式滅火器、消防水帶和水槍的正確操作，透過該方式增強員工在突發事件中的逃生和自救能力，提升團隊協作和快速反應水平。



Scenes of the emergency drill on fire safety
消防安全應急演練現場

Case: Traffic safety publicity and training activity

案例：交通安全宣講培訓活動

On 11 April 2024, to further enhance employees' traffic safety awareness, the Group jointly carried out a traffic safety training activity with the traffic police department. Through real traffic accident cases, the activity showed employees the serious consequences of violating traffic rules, so that they can deeply understand the importance of abiding by traffic rules. To ensure the effectiveness of the training, the activity specially arranged on-site demonstrations and practical exercises to teach the correct way of wearing helmets and the safety precautions of riding electric vehicles and other means of transportation. During the training, the traffic police explained in detail the dangers of common traffic violations and analysed how to avoid traffic accidents based on specific cases. Moreover, employees also conducted practical operation drills under professional guidance, and learned the correct way of wearing helmets, the emergency avoidance techniques and the emergency response approaches for traffic accidents, which enhanced employees' safety awareness and improved their self-protection capabilities in daily life, thereby effectively ensuring the safety of themselves and others.

2024年4月11日，為進一步提高員工的交通安全意識，本集團與交警部門聯合開展交通安全培訓活動。透過真實的交通事故案例，向員工展現違反交通規則的嚴重後果，使員工深刻意識到遵守交通規則的重要性。為確保培訓效果，活動特別安排了現場示範和實際操作演練，傳授正確佩戴頭盔的方法以及騎乘電動車和其他交通工具時的安全注意事項。培訓過程中，交警人員詳細講解了常見交通違法行為的危害，並結合具體案例分析了如何避免交通事故的發生。此外，員工還在專業指導下進行實際操作演練，學習了正確的頭盔佩戴方式、緊急避險技巧以及交通事故應急處理方法，增強了員工的安全意識，提高了員工在日常生活中的自我保護能力，有效保障了自身和他人的安全。



Scene of the traffic safety publicity and training activity
交通安全宣講培訓活動現場

FACILITATING COMPLIANT OPERATION

Chapter Overview

The Group has adhered to the philosophy of “honesty, trustworthiness, openness and transparency”, operated in compliance with laws and regulations, upheld business ethics, built a strong defence line against anti-corruption, improved complaint and reporting procedures, and listened to the voices of all parties. We attach importance to information security and protect data security and privacy. We are committed to working with all parties to build an incorruptible, trustworthy and sustainable corporate ecosystem and create more value for the society.

Response to Issues – SDGs addressed in this chapter

議題回應 – 本章回應的SDGs議題



BUSINESS ETHICS AND ANTI-CORRUPTION

The Group always upholds high standards of ethics and integrity and strictly complies with relevant laws and regulations such as the Company Law of the People’s Republic of China (《中華人民共和國公司法》), the Anti-Unfair Competition Law of the People’s Republic of China (《中華人民共和國反不正當競爭法》), the Interim Provisions on Prohibition of Commercial Bribery (《關於禁止商業賄賂行為的暫行規定》) and the Prevention of Bribery Ordinance. On this basis, the Group continuously strengthens the construction of business ethics, and eliminates corruption, bribery, harassment, discrimination and other behaviours that violate business ethics.

In 2024, the Group formulated the Anti-Corruption Policy (《防貪污政策》) applicable to the entire Group and revised the Administrative Measures for Code of Ethics and Business Conduct (《道德規範和商業行為管理制度》) with reference to the Corruption Prevention Guide promulgated by the Independent Commission Against Corruption of Hong Kong and the Ten Principles of the United Nations Global Compact promulgated by the United Nations Global Compact. Meanwhile, in order to correctly guide the Company’s employees and relevant stakeholders (e.g. customers, suppliers, etc.) to comply with laws, regulations and Company guidelines, the Group has formulated the Regulations on Code of Business Ethics and Management (《商業道德規範及管理規定》) to further refine and clarify business behaviours and related applicable circumstances.

推進合規運營

章節概述

本集團秉持「誠實守信、公開透明」理念，依法合規經營，堅守商業道德，築牢反腐敗防線，完善投訴舉報程序，傾聽各方聲音。我們重視信息安全，守護數據安全與隱私。致力於與各方攜手，共建廉潔、誠信、可持續的企業生態，為社會創造更多價值。

商業道德與反腐敗

本集團始終秉持高標準的道德和誠信，嚴格遵守《中華人民共和國公司法》、《中華人民共和國反不正當競爭法》、《關於禁止商業賄賂行為的暫行規定》以及《防止賄賂條例》等相關法律法規。在此基礎上，本集團持續強化商業道德建設，杜絕貪腐、賄賂、騷擾、歧視等違反商業道德的行為。

2024年，本集團參考香港廉政公署《反貪指南》以及聯合國全球契約《聯合國全球契約十項原則》，制定了適用於本集團整體的《防貪污政策》，並修訂了《道德規範和商業行為管理制度》。同時，為正確引導公司員工及相關利益團體(如客戶、供應商等)遵循法律法規及公司準則，本集團制定了《商業道德規範及管理規定》，進一步細化和明確商業行為及相關適用情形。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

In order to strengthen labour and business ethics management, the Group has established a three-tier management structure to ensure that the establishment, implementation and maintenance of the labour and business ethics management system comply with the SA8000 standard and the RBA (Responsible Business Alliance) Code of Conduct. The Group's CEO, as the chief executive, bears ultimate responsibility for labour and business ethics performance.

Through the above measures, the Group is committed to enhancing the overall awareness of labour and business ethics protection, so as to ensure that employees' rights and interests are respected and a fair competition environment is maintained during operations, and that social responsibilities are actively fulfilled.

Anti-Corruption Risk Assessment

The Group's internal audit department is responsible for assessing the effectiveness of the internal control system, identifying potential risks and loopholes in the operation process, and reporting relevant information to the management on a regular basis to ensure the Group's incorruptible operation. The Group focuses on corruption risk in its annual audit plan, conducts special risk assessments on the financial conditions and business processes in key areas, and regularly implements special anti-corruption assessments to continuously strengthen anti-corruption risk control and risk management capabilities. Based on the results of risk assessments during the Year, the Group's fraud risk was at a low level, and no corruption incidents were found. Moreover, there were no corruption litigations against the Company and its employees during the Year.

Business Ethics Audit

The Group requires each subsidiary to ensure that operations in all areas comply with laws, regulations and ethical standards through self-inspection, special audits and internal independent audits. In 2024, the Group conducted customs Authorised Economic Operator (AEO) audits on its mold and injection molding businesses respectively. Meanwhile, the Group also implemented labour and business ethics audits in strict accordance with RBA, SA8000 and other standards to ensure that the Group complies with international and industry standards in terms of labour rights and interests, health and safety and business ethics. After the audit was completed, the Group's internal audit department followed up and rectified the relevant issues, which have all been improved.

為加強勞工及商業道德管理，本集團建立了三層管理架構，確保勞工及商業道德管理體系的建立、實施和維護符合SA8000標準以及RBA(責任商業聯盟)行為準則的要求。本集團CEO作為最高管理者，對勞工及商業道德表現承擔最終責任。

通過上述措施，本集團致力於提升整體的勞工及商業道德保護意識，確保在運營過程中尊重員工權益、維護公平競爭環境，並積極履行社會責任。

反腐敗風險評估

本集團內部審核部門負責對內部控制體系的有效性進行評估，識別運營過程中潛在的風險與漏洞，並定期向管理層匯報相關情況，為本集團廉潔運營提供保障。本集團在年度稽核計劃中重點關注貪污風險，針對重點領域的財務狀況及業務流程開展專項風險評估，並定期實施反貪污專項評估，持續強化反貪污風險管控與風險管理能力。根據本年度風險評估結果，本集團舞弊風險處於低風險水平，且未發現任何貪污腐敗事件。此外，本年度亦未有針對本公司及員工的貪污訴訟情況發生。

商業道德審計

本集團要求各子公司透過自檢、專項稽查、內部獨立稽核等方式，確保在各個領域的運營均符合法律法規和道德標準。2024年，本集團對工模業務和注塑業務分別進行了海關AEO審計，同時還嚴格依據RBA、SA8000等標準，實施了勞工及商業道德審計，確保本集團在勞工權益、健康安全、商業道德等方面符合國際及行業標準。審計完成後，集團內部審核部門對相關問題進行了跟蹤整改，所有問題均已改善完畢。

Business Ethics Training

The Group disseminates the Company's integrity philosophy to all Board members, employees and suppliers through quarterly employee communication meetings and annual supplier conferences, and publishes information such as complaint platform data and complaint channels, so as to further create an incorruptible business environment.

During the Year, the Group's internal audit department formulated the Employee Integrity and Anti-Fraud Training (《員工誠信廉潔反舞弊培訓》) courseware and uploaded it to TK's online learning platform, requiring new employees to participate in online training to strengthen employees' integrity awareness and consolidate the Company's defence line for integrity.

Integrity Culture Construction

The Group upholds the corporate culture of honesty and integrity and continuously enhances employees' awareness of business integrity and self-discipline through a variety of publicity and education approaches. Meanwhile, the Group is committed to constructing an integrity cooperation mechanism with suppliers. Every year, we use the annual supplier conference as a platform to carry out anti-corruption and warning education activities, and comprehensively promote the signing of the Supplier Integrity Agreement (《供應商廉潔協議》) to prevent suppliers from corrupt behaviour at the source. During the Year, the signing coverage rates of integrity agreements with suppliers of the Group's mold business and injection molding business were 90% and 98%, respectively.

In terms of supplier integrity training, in March 2024, the Group held the annual supplier conference, in which the internal audit department focused on promoting the Group's integrity concept and showed the Group's complaint QR code, chairman's email address and chairman's complaint phone number. Meanwhile, the Group promised to continue to retain suppliers' cooperation qualifications, return the bribes and give cash rewards, so as to encourage suppliers to take the initiative to report corruption and embezzlement to TK Group.

商業道德培訓

本集團通過季度員工溝通會及年度供應商大會，向全體董事會成員、員工以及供應商宣貫公司廉潔理念，公布投訴平台數據及投訴渠道等信息，進一步營造風清氣正的經營環境。

本年度，集團內審部編制了《員工誠信廉潔反舞弊培訓》課件，並將其上載至東江在線學習平台，要求新入職員工參與線上培訓，以強化員工的廉潔意識，鞏固企業的廉潔防線。

廉潔文化建設

本集團秉持誠信正直的企業文化理念，透過多樣化的宣傳教育方式，持續提升員工的商業廉潔自律意識。同時，本集團致力於與供應商共同構建廉潔合作機制，每年藉助供應商年會平台，開展反腐倡廉及警示教育活動，並全面推動《供應商廉潔協議》的簽署工作，從源頭上預防供應商的貪腐行為。本年度，本集團工模業務供應商的廉潔協議簽署覆蓋率為90%，注塑業務供應商的廉潔協議的簽署覆蓋率為98%。

關於供應商廉潔培訓，本集團於2024年3月召開供應商年度大會，內部審計部門重點宣貫本集團的廉潔理念，並在現場公布本集團的投訴二維碼、董事長郵箱及董事長投訴電話。同時，本集團承諾繼續保留供應商的資格，對受賄財物予以返還，並給予現金獎勵，鼓勵供應商主動向東江集團舉報腐敗及貪污事項。

COMPLAINT MANAGEMENT

The Group has formulated the Administrative Measures for Complaints (《投訴管理制度》) to clarify that complaint management shall follow the principles of confidentiality, fairness and timeliness, and continued to improve the report handling mechanism by optimising the complaint management process. The Group has established the Complaint Handling Committee composed of four Directors to oversee the complaint handling procedures, so as to ensure the fairness and effectiveness of complaint handling and protect the rights and interests of stakeholders.

Complaint Channels

The Group is committed to maintaining an incorruptible operating environment and has accordingly established smooth and diverse complaint channels. The Group has set up complaint mailbox and chairman's mailbox within the Company, which are placed in surveillance blind spots such as canteens, shipping counters and toilets to provide whistleblowers with offline complaint channels while preventing the risk of information leakage. Moreover, the Group's WeChat complaint platform supports completely anonymous complaints, and the IT department shall ensure the privacy and security of the whistleblowers from technical aspects, unless the whistleblowers provide their own real-name information.

In 2024, the Group further expanded the complaint channels, added a complaint reporting function in the corporate WeChat, and optimised the QR code complaint platform on the mobile client to ensure its anonymity. Meanwhile, our subsidiary in Vietnam introduced a complaint management system and a gift management system, effectively conveying the headquarters' integrity culture to the subsidiary. The Group's complaint mechanism follows the principle of "no real-name registration required", and all complaint information is centrally managed by the internal audit department.

Through the above measures, the Group provides whistleblowers with safe, convenient and efficient complaint channels, further strengthening the guarantee mechanism for incorruptible operations.

投訴管理

本集團制定《投訴管理制度》，明確投訴管理遵循保密、公正、及時的原則，通過優化投訴管理流程，持續完善舉報處理機制。本集團成立由四名董事組成的投訴處理委員會，負責監督投訴處理流程，確保投訴處理的公正性和有效性，保障持份者權益。

投訴渠道

本集團致力於維護廉潔運營環境，為此建立了暢通多元的投訴渠道。本集團在公司內部設置了投訴信箱及董事長信箱，放置於食堂、出貨台、洗手間等監控盲區，為舉報人提供線下投訴渠道，同時防範泄密風險。此外，本集團微信投訴平台支持完全匿名投訴，由IT部門從技術層面保障舉報人隱私安全，除非舉報人主動提供實名信息。

2024年，本集團進一步拓展投訴渠道，在企業微信中增設投訴舉報功能，並優化手機客戶端的二維碼投訴平台，確保其匿名性。同時，越南子公司引入投訴管理制度和贈品管理制度，將總部的廉潔文化有效傳遞至子公司。本集團投訴機制遵循「無需實名制」原則，所有投訴信息由內部審計部統一管理。

通過上述措施，本集團為舉報人提供了安全、便捷、高效的投訴渠道，進一步強化了廉潔運營的保障機制。

Complaints Handling Procedures

The Group divides complaints into three types, namely valid complaints, complaints with unclear information, and invalid complaints. The internal audit department is responsible for collecting all complaint information received through the online platform and offline complaint mailboxes, and submitting them to the executive Director and Chief Financial Officer for review within one working day based on the validity and importance of the complaints. The executive Director and Chief Financial Officer shall screen the complaints based on reasonableness, determine their nature, and decide within three working days whether to investigate, follow up or not accept such complaints. If the complaint comes from the chairman's mailbox, the chairman of the Board shall decide whether to conduct an investigation and designate the person in charge of the investigation. Complaint investigations are conducted strictly in accordance with regulations by disinterested employees. If necessary, the Group shall engage external independent personnel to assist in the investigation, so as to ensure the fairness and objectivity of the handling process.

Protection of Whistleblowers

In order to protect the legitimate rights and interests of whistleblowers, the Group strictly implements whistleblower protection measures in accordance with the Administrative Measures for Complaints (《投訴管理制度》). The Group expressly prohibits any form of blackmail, threats or retaliation against whistleblowers. If the complainant is questioned or retaliated against during the complaint process, he/she may report to the internal audit department, and the Group shall deal with it seriously in accordance with the relevant regulations.

INFORMATION SECURITY

Information Security Management System

The Group strictly complies with the Cybersecurity Law of the People's Republic of China (《中華人民共和國網絡安全法》), and has formulated and improved a series of information security management systems to strictly regulate aspects involving commercial secrets and customer privacy information, including production and operation, IT system information security maintenance, scientific research and technological exchanges. During the Year, we updated the Measures for IT Information Security Management (《IT信息安全管理制度》) to further subdivide the scope of information security management and clarify the management requirements for the security of information carried by IT technology and information carried by non-IT technology (e.g. paper, photoelectric signals, etc.).

投訴處理流程

本集團將投訴分為有效投訴、信息不明投訴及無效投訴三類。內審部負責收集線上平台及線下投訴信箱收到的所有投訴信息，並根據投訴的有效性及其重要程度，於一個工作日內提交至執行董事兼首席財務官進行審查。執行董事兼首席財務官將對投訴進行合理性甄別，判斷其性質，並於三個工作日內決定是否進行調查處理、跟蹤處理或不予受理。若投訴來自董事長信箱，則由董事會主席決定是否開展調查及指定調查負責人。投訴調查由無利益關係的員工嚴格按照規定執行，必要時，本集團將聘請外部獨立人員協助調查，以確保處理過程的公正性和客觀性。

舉報人保護

為維護舉報人的合法權益，本集團依據《投訴管理制度》落實舉報人保護措施。本集團明確禁止對舉報人進行任何形式的勒索、威脅或打擊報復行為。若投訴人在投訴過程中遭遇他人求證或遭受打擊報復，可向內審部反映，本集團將依相關規定進行嚴肅處理。

信息安全

信息安全管理體系

本集團嚴格遵守《中華人民共和國網絡安全法》，制定並完善一系列信息安全管理制度，對涉及商業機密及客戶隱私信息的環節，包括生產經營、IT系統信息安全維護、科研及科技交流等，進行了嚴格規範。本年度，我們對《IT信息安全管理制度》進行了更新，進一步細分信息安全的範疇，明確了由IT技術承載的信息安全與由非IT技術承載的信息安全(如紙張、光電信號等)的管理要求。

INFORMATION SECURITY GOVERNANCE FRAMEWORK

The Group has established the Commercial Information Security Committee composed of senior management personnel, which is responsible for coordinating information security construction, regularly assessing the effectiveness of information security strategies, and strengthening information security management. Meanwhile, the Group has implemented the Owner Responsibility System for Commercial Information Management to clarify the principal responsibilities for privacy protection, so as to ensure the confidentiality, authenticity, integrity and security of information, and improve the level of information security management. Moreover, the Group has formulated the Employee Confidentiality Agreement (《員工保密協議》) to clarify the confidentiality obligations and responsibilities of employees when handling customer information and emphasise the importance of customer privacy and security, and require all employees to sign it.

To reduce the risk of information leakage, the Group has divided information into three confidentiality levels based on the direct and indirect impact of commercial information, and strictly stipulated access rights and usage restrictions. In the technical aspect, encryption technology has been used to authorise operations such as viewing and copying of information. In the management aspect, principles for information management and authority approval have been formulated to provide double protection for information security.

Information Security Management Practices

The Group continuously strengthens information security management in order to enhance employees' awareness and capabilities of information security protection. In 2024, the Group carried out the following tasks in the field of information security:

- 1) Information security training: Conducted comprehensive information security training for computer users and ensured that all trainees completed the whole course, effectively improving employees' information security awareness and operational capabilities.
- 2) Phishing email drills: Conducted phishing email drills on company email users to enhance employees' ability to identify and prevent online fraud.
- 3) Launch of terminal security management system: Officially launched the terminal security management system in December 2024. The system covers functions such as terminal asset management, desktop management and data leakage prevention management, further strengthening our information security protection capabilities.

信息安全治理架構

本集團設立由高層管理人員組成的商業信息安全委員會，負責統籌信息安全建設，定期評估信息安全策略的有效性，並強化信息安全管控。同時，本集團實施商業信息管理 Owner 責任制，明確隱私保護的主體責任，確保信息的保密性、真實性、完整性及安全性，提升信息安全管理水平。此外，本集團制定《員工保密協議》，明確員工處理客戶信息時的保密義務與責任，強調客戶隱私安全的重要性，並要求全體員工簽署。

為降低信息洩露風險，本集團依據商業信息的直接與間接影響程度，將信息分為三個保密級別，嚴格規定訪問權限與使用限制。在技術層面，採用加密技術對信息的查看、複製等操作進行授權管理；在管理層面，制定信息管理和權限審批原則，為信息安全提供雙重保障。

信息安全管理實踐

本集團為提升員工的信息與信息安全保護意識及能力，持續強化信息安全管理。2024年，本集團在信息安全領域開展了以下工作：

- 1) 信息安全培訓：針對電腦用戶進行全面的信息安全培訓，確保所有培訓對象100%完成課時，有效提升員工的信息安全意識及操作能力。
- 2) 釣魚郵件演練：對公司郵箱用戶進行釣魚郵件演練，增強員工對網絡詐騙的識別與防范能力。
- 3) 終端安全管理系統上線：於2024年12月正式啟用終端安全管理系統，該系統涵蓋終端資產管理、桌面管理及數據防洩密管理等功能，進一步強化信息安全防護能力。

Through these measures, the Group has achieved remarkable results in the field of information security and effectively protected the security of commercial secrets and customer privacy information.

通過這些措施，本集團在信息安全領域取得了顯著成效，有效保障了商業機密及客戶隱私信息的安全。

CREATING A SUSTAINABLE SUPPLY CHAIN

打造可持續供應鏈

Chapter Overview

章節概述

The Group adheres to the core management principles of integrity and transparency, and continuously strengthens the supply chain management and supervision mechanism to ensure the stability and efficient operation of the supply chain. We actively communicate and cooperate with suppliers to improve the sustainability of the supply chain by sharing resources and optimising processes.

本集團秉持誠信透明的核心管理原則，持續強化供應鏈管理與監督機制，確保供應鏈的穩定與高效運作。我們積極與供應商開展交流合作，透過共享資源、優化流程，攜手提升供應鏈的可持續性。

Response to Issues – SDGs addressed in this chapter

議題回應 – 本章回應的SDGs議題



SUPPLIER MANAGEMENT

供應商管理

The Group attaches great importance to supply chain management and is committed to improving the efficiency and stability of the supply chain by continuously optimising the management system. During the Year, we reviewed and revised the Supplier Management Guidelines (《供應商管理準則》) to standardise the supplier management model, ensure the effective management of supply chain resources, and create a fair, just and open cooperation platform. On this basis, our injection molding factory further optimised the Supplier Management Procedures (《供應商管理程序》), updated the new supplier review and scoring standards, and implemented supplier classification management, thereby improving the level of refined management.

本集團高度重視供應鏈管理，致力於通過持續優化管理體系，提升供應鏈的效率與穩定性。本年度，我們對《供應商管理準則》進行了檢閱與修訂，統一規範供應商管理模式，確保供應鏈資源的有效管理，並營造公平、公正、公開的合作平台。在此基礎上，注塑廠進一步優化了《供應商管理程序》，更新了新供應商評審評分標準，並實施了供應商分類管理，提升了管理的精細化水平。

In terms of digital transformation, the Group actively promotes the digitalisation and paperless progress of supplier relationship management (SRM). By building a supplier information platform, we have enabled the online operations of business signing and resource recommendations. Meanwhile, we have developed a quotation platform to further improve procurement and management efficiency and reduce operating costs.

在數字化轉型方面，本集團積極推動供應商關係管理(SRM)的數字化與無紙化進程。通過搭建供應商信息平台，實現了商務簽署與資源推薦的線上化操作；同時，開發了報價平台，進一步提升了採購與管理效率，降低了運營成本。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

In addition, the Group conducts monthly and annual reviews on major cooperative suppliers. In 2024, we conducted annual audits on 44 key cooperative suppliers to ensure that they continue to meet the Group's high standards and provide strong support for the stable development of the Group's business.

此外，本集團對主要合作供應商執行月度及年度評審工作。2024年，我們對44家重點合作供應商開展了年度審核，確保其持續滿足本集團的高標準要求，為本集團業務的穩定發展提供有力支持。

ESG Assessment of Suppliers

The Group regards ESG elements as an important criterion for supplier assessment. We conduct comprehensive ESG audits on new suppliers and existing cooperative suppliers, and make in-depth assessments of their environmental, social and corporate governance risks. Through this initiative, we are committed to encouraging suppliers to improve their ESG management, thereby ensuring the sustainable development of the supply chain.

供應商ESG評估

本集團將ESG因素作為供應商評估的重要標準，對新入庫的供應商及現有合作供應商均進行全面的ESG審核，深入評估其環境、社會和公司治理風險。透過這一舉措，我們致力於推動供應商提升ESG管理水平，確保供應鏈的可持續發展。

	Mold business 工模業務	Injection molding business 注塑業務	Total 合計
Number of new suppliers that have undergone ESG audits by the Group 接受本集團ESG審核的新供應商數量（家）	24	34	58
Proportion of new suppliers that have undergone ESG audits by the Group 接受本集團ESG審核的新供應商數量佔比	100%	100%	100%

TK Group's ESG audit requirements for suppliers

東江集團供應商ESG審核要求

Admission of suppliers 供應商准入

The Comprehensive Review Report for New Suppliers (《新供應商綜合評審報告》) covers multiple ESG topics such as quality management, RoHS environmental management, the environment, social responsibility, occupational health and safety management, production and delivery capabilities, engineering capabilities and service capabilities, and enables us to comprehensively identify the ESG risks of potential suppliers. During the Year, we also collected and analysed the financial data of new suppliers to further improve the assessment system.

《新供應商綜合評審報告》涵蓋質量管理、RoHS環境管理、環境、社會責任、職業健康與安全管理、生產與交付能力、工程能力、服務能力等多個ESG主題，能夠全面識別潛在供應商的ESG風險。本年度，我們還對新入庫供應商的財務數據進行收集與分析，進一步完善評估體系。

Annual review of suppliers 供應商年審

The Annual Monitoring and Review Report for Suppliers (《供應商年度監督審核報告》) covers ESG elements such as environmental management, labour standards, safety management and business ethics, and enables us to continuously monitor the performance of suppliers in terms of ESG.

《供應商年度監督審核報告》涵蓋環境管理、勞工準則、安全管理、商業道德等ESG因素，持續監督供應商ESG表現。

COMMUNICATION AND COOPERATION WITH SUPPLIERS

The Group has established and improved its communication channels with suppliers, continuously strengthened its cooperative relationship with suppliers and created a sound cooperative atmosphere.

Annual Supplier Conference

In March 2024, the Group successfully held the annual supplier conference, with a total of 125 partners attending the conference. The annual conference revolved around topics such as the Group's business, procurement strategy, quality system, integrity relations and complaint channels, supplier satisfaction survey results, awards for outstanding suppliers and sharing by outstanding representatives.

The Group communicates with suppliers every year through the annual conference on the Company's medium- and long-term development strategy, past operating conditions, procurement strategy, and expectations and requirements for suppliers. We also promote the Company's core concepts such as integrity, honesty, safety, quality, delivery time, cost, quantity and the environment.

供應商溝通與合作

本集團建立健全供應商溝通渠道，持續加強與供應商的關係，營造良好的合作氛圍。

供應商年度大會

2024年3月，本集團成功舉辦了供應商年會，共有125家合作商現場參會。年會圍繞集團業務、採購策略、品質體系、廉潔關係與投訴渠道、供應商滿意度調查結果、優秀供應商頒獎以及優秀代表分享等主題展開。

本集團每年通過年會與供應商溝通公司中長期發展戰略、過往營運情況、採購戰略，以及對供應商的期望與要求，並現場宣導公司廉潔、誠信、安全、品質、交期、成本、數量和環境等核心理念。



Supplier Satisfaction Survey

The Group attaches great importance to supplier feedback. By conducting questionnaire surveys, we can promptly understand suppliers' opinions and formulate corresponding rectification measures to continuously improve supplier satisfaction. In 2024, a survey on the timeliness of payments to suppliers showed that the vast majority of suppliers were satisfied with the payments. For the few cases that reflect untimely payments, the Group has analysed the causes and taken optimisation measures to ensure further improvement of supplier cooperation experience.

供應商滿意度調研

本集團高度重視供應商反饋，通過開展調查問卷活動，及時了解供應商意見，並制定相應整改措施，以持續提升供應商滿意度。2024年，針對供應商付款及時性調查顯示，絕大多數供應商對付款情況表示滿意。對於少數反映不及時的情況，本集團已分析原因並採取優化措施，確保進一步改善供應商合作體驗。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

SUPPLIER ESG TRAINING

In November 2024, the Group held an online carbon inventory training for 125 suppliers to help them improve their carbon management capabilities and promote the green transition of the supply chain. Moreover, in April 2024, for the Group's injection molding business, we invited 124 suppliers to participate in basic ESG knowledge training, with a training participation rate of 100%, which effectively strengthened suppliers' awareness and practical ability of sustainable development.



Carbon inventory training
碳盘查培训

供應商ESG培訓

2024年11月，本集團針對125家供應商舉辦了線上碳盤查培訓會議，助力供應商提升碳管理能力，推動供應鏈綠色轉型。此外，2024年4月，本集團注塑業務邀請124家供應商參與ESG基礎知識培訓，培訓參與率高達100%，有效強化了供應商對可持續發展的認知與實踐能力。



Basic ESG knowledge training of the injection molding business
注塑業務ESG基礎知識培訓

RESPONSIBLE PROCUREMENT

The Group is committed to controlling the entire lifecycle of its products from the source, focusing on the refined management of upstream procurement processes. We have optimised the supply chain layout by practicing the principle of procurement from nearby sources, strictly controlled the use of conflict minerals, and fully evaluated the potential impact of raw material procurement on the environment and society, so as to ensure the sustainability of procurement activities.

Procurement from Nearby Sources

The Group adheres to an efficient procurement strategy, fully leverages the geographical advantages of its factories, conducts in-depth market research and assesses the capability and reliability of suppliers, thereby strengthening its control over the supply chain. In 2024, the Group optimised its procurement structure, reduced reliance on imported materials, and increased the proportion of domestic procurement. Among which, our injection molding business in Huizhou actively secured resources from surrounding high-quality manufacturers, thereby promoting the localized development of the supply chain.

負責任採購

本集團致力於從源頭把控產品全生命周期，注重上游採購環節的精細化管理。透過踐行就近採購原則，優化供應鏈布局，同時嚴格管控衝突礦產的使用，充分評估原材料採購對環境與社會的潛在影響，確保採購活動的可持續性。

就近採購

本集團秉持高效採購策略，充分發揮工廠的地域優勢，深入調研市場並評估供應商的能力與可靠性，從而強化供應鏈的掌控力。2024年，本集團進一步優化採購結構，減少進口物料的依賴，增加國內採購比例，其中惠州注塑業務積極開發周邊優質廠商資源，推動供應鏈的本地化發展。

Conflict Minerals

The Group recognises that engaging in mineral mining, trading, processing and exporting in conflict-affected and high-risk areas not only brings great damages to the environment, but also carries material negative social risks, and the Group must avoid to provide sources of funds for conflicts directly or indirectly. The Group implements responsible mining to alleviate problems on human rights and the environment that may arise from mineral mining, and requires suppliers to sign the Business Cooperation Agreement (《商務合作規約》) to ensure that the metal materials (including tin, gold, tungsten, etc.) used and sold by suppliers are free from conflicts, and strengthen the control of conflict minerals.

Green Procurement

The Group is committed to promoting green procurement, incorporating environmental protection factors into the core considerations of procurement decisions, giving priority to products that meet environmental protection standards, and requiring suppliers to follow environmental protection principles and produce environmentally-friendly products, thereby improving resource utilisation efficiency.

The Group checks whether the suppliers hold compliance documents such as the material safety data sheet (MSDS) or third-party certified test reports, and conducts review in accordance with the environmental protection requirements in the Supplier Review and Assessment List (《供應商評審審核清單》). Meanwhile, the Group requires suppliers to understand the Group's Environmental Substance Control Standards (《環境物質控制標準》) and sign the Environmental Substance Compliance Statement (《環境物質符合性聲明》), so as to fully implement the concept of green procurement. In practice, in 2024, in the procurement of plastic materials for the Group's injection molding business, the procurement amount of environmentally-friendly materials (e.g. PCR materials) accounted for 11%, reflecting the Group's positive progress in green procurement practices.

衝突礦產

本集團認識到在受衝突影響和高風險區域從事礦產開採、交易、處理、出口不僅對環境造成極大破壞，且存在重大社會負面影響的風險，須避免直接或間接為衝突提供資金的來源。本集團實行負責任的採礦，以減少礦產開採可能導致人權和環境問題，且要求供應商簽署《商務合作規約》以確保供應商使用及銷售的金屬材料(包括錫、金、鎢等)不存在衝突情形，加強對衝突礦產的管控。

綠色採購

本集團致力於推動綠色採購，將環保因素納入採購決策的核心考慮範圍，優先選擇符合環保標準的產品，並要求供應商遵循環保原則，生產環保產品，從而提高資源利用效率。

本集團會查驗供應商是否具備化學品安全技術說明書數據庫(MSDS)等或第三方認證檢測報告，並按照《供應商評審審核清單》中的環保要求進行稽核。同時，本集團要求供應商了解本集團的《環境物質控制標準》，並簽署《環境物質符合性聲明》，以貫徹落實綠色採購理念。在實踐層面，2024年，本集團注塑業務在採購塑料材料時，環保材料(如PCR材料)的採購金額佔比達到11%，體現了本集團在綠色採購實踐中的積極進展。

REALISING TALENT VALUE

Chapter Overview

The Group has always adhered to the cultural concept of “ensuring merit-based employment and making the best use of talents” and firmly believes that talents are the most valuable resources of the enterprise and the core driving force for its development. We are committed to building a complete talent echelon system. Through systematic talent training and development plans, we stimulate the potential of each employee and help them grow in their careers. The Group provides employees with diverse learning and development opportunities, encourages innovation and self-improvement, and strives to create a fair, inclusive and dynamic working environment. In the future, the Group will continue to attach importance to the cultivation and development of talents, provide solid human resource guarantee for the long-term and stable development of the enterprise, and work with every employee to create a better future.

Response to Issues – SDGs addressed in this chapter

議題回應 – 本章回應的SDGs議題



COMPLIANT EMPLOYMENT

The Group has always adhered to the people-oriented principle, respects every employee and actively protects the rights and interests of every employee. We strictly comply with laws and regulations such as the Labour Law of the People’s Republic of China (《中華人民共和國勞動法》), the Labour Contract Law of the People’s Republic of China (《中華人民共和國勞動合同法》), the Employment Promotion Law of the People’s Republic of China (《中華人民共和國就業促進法》), the Social Insurance Law of the People’s Republic of China (《中華人民共和國社會保險法》) and the Provisions on the Prohibition of Using Child Labour (《禁止使用童工規定》), and have formulated and implemented talent management rules such as the Administrative Measures for Recruitment (《招聘管理制度》) and the Staff Handbook (《員工手冊》). We comply with the principles of fairness, justice and openness, strictly manage processes such as the selection, recruitment and regularisation of employees, and safeguard the rights and interests of employees. We adhere to legal and compliant employment and provide equal opportunities for employees.

成就人才價值

章節概述

本集團始終堅持「用人唯才、人盡其才」的文化理念，深信人才是企業最寶貴的資源，更是發展的核心動力。我們致力於構建完善的人才梯隊體系，透過系統化的人才培訓與發展計劃，激發每一位員工的潛力，助力其職業成長。本集團為員工提供多元化的學習與發展機會，鼓勵創新與自我提升，努力營造一個公平、包容、充滿活力的工作環境。未來，本集團將一如既往地重視人才的培養與發展，為企業的長期穩定發展提供堅實的人力資源保障，攜手每一位員工共創美好未來。

合規僱傭

本集團始終堅持以人為本，尊重每位員工，積極維護每位員工的權益。我們嚴格遵守《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國就業促進法》、《中華人民共和國社會保險法》、《禁止使用童工規定》等法律法規，制定並落實《招聘管理制度》、《員工手冊》等人才管理制度，遵守公平、公正、公開的原則，嚴格管理選拔、錄用、轉正等流程，保障員工權益。我們堅持合規依法僱傭，為員工提供均等機會。

Talent Recruitment

The Group adheres to the principle of fairness and strives to provide good employment opportunities for candidates. We use diversified recruitment channels and rigorous interview processes to ensure accurate matching of positions and talents and improve recruitment efficiency. In order to attract outstanding talents, we have established a variety of recruitment channels, including but not limited to social recruitment, campus recruitment, employee referrals, school-enterprise cooperation talent training programme and internship programme. In the cooperation with labour dispatch companies, the Group always emphasises high standards of service quality and standardised management processes. We regularly evaluate the effectiveness of our cooperation to ensure that the labour dispatch companies can meet the Group's requirements for human resources quality.

In 2024, the Group actively promoted overseas business expansion and successfully recruited and introduced a group of outstanding overseas local sales representatives, thereby further strengthening the Company's customer development capabilities and customer stickiness in overseas markets, and providing a strong support for the Company's international strategic layout.

Prohibition of Child Labour and Forced Labour

The Group firmly resists the employment of child labour and forced labour, and has formulated the Age Verification Procedures (《年齡驗證程序》) to strictly prohibit the employment of child labour and forced labour in workplaces. We require recruiters to verify applicants' identity cards through the identity verification system to ensure that applicants meet the legal age requirements. The Group conducts spot checks on front-line production staff every quarter and has established smooth and effective channels for reporting child labour. If child labour is found to have been mistakenly recruited, remedial measures shall be promptly implemented in strict accordance with the Administrative Regulations on Child Labour Remediation (《童工補救管理規定》).

人才招聘

本集團堅守公平原則，努力為候選人提供良好的就業機會。我們透過多元化的招聘渠道和嚴謹的面試流程，確保崗位與人才的精準匹配，提升人才招聘效率。為吸引優秀人才，我們設立了多種招聘途徑，包括社會招聘、校園招聘、員工推薦、校企合作人才培養項目、實習生計劃等。在與勞務派遣公司的合作中，本集團始終強調高標準的服務質量與規範的管理流程。我們通過定期評估合作效果，確保勞務派遣公司能夠滿足本集團對人力資源質量的要求。

2024年，本集團積極推進海外業務拓展，成功招聘並引進了一批優秀的本土海外銷售代表，進一步強化了公司在海外市場的客戶拓展能力與客戶粘性，為公司的國際化戰略布局提供了有力支持。

禁止僱傭童工與強迫勞動

本集團堅決抵制僱傭童工與強迫勞動，制定了《年齡驗證程序》，嚴格禁止職場中的僱傭童工、強迫勞動等行為。我們要求招聘人員對應聘人員的身分證通過身分驗證系統進行比對，確保應聘者符合法定年齡要求。本集團每季度對一線生產員工進行人員抽查，並建立了暢通有效的童工舉報渠道。若發現誤招童工，將嚴格按照《童工補救管理規定》迅速執行補救措施。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

We strictly manage labour contracts to ensure that written labour contracts or internship agreements are signed with employees in accordance with regulations on the basis of equality, voluntariness and consensus. Meanwhile, we firmly prohibit acts such as forced labour, and clearly specify relevant terms such as employment location, time, salary and overtime arrangement in the contracts.

During the Year, the Group's labour contract signing rate remained at 100%, and there were no incidents of forced labour or child labour.

Remuneration and Benefits

The Group continuously benchmarks against the market, optimises its remuneration strategy, and is committed to providing employees with competitive remuneration and benefits. The Group has formulated internal rules such as the Staff Handbook (《員工手冊》) and the Administrative Measures for Remuneration and Benefits (《薪酬福利管理制度》) to ensure that employees receive labour remuneration in accordance with the law, as well as their legitimate rights and interests such as statutory social insurance, annual leave, public holidays and holiday benefits.

We have always adhered to the principles of fairness, justice and transparency, and have established a performance-based remuneration mechanism for all employees based on the principle of distribution according to work. Employees' remuneration consists of basic salary and variable salary, in which variable salary includes, among others, allowances, bonuses and performance-based remuneration. The payment of variable salary takes into account factors such as employee rank, operating results of the Group and the organisation, personal value contribution and performance, so as to ensure the rationality and incentive of the remuneration system. Moreover, we continuously improve our remuneration and performance management mechanism, provide annual bonus rewards to key talents through the virtual equity incentive mechanism, and offer long-term service employees with additional leave, long-term service medals and other benefits, so as to continuously strengthen employees' sense of belonging and willingness to stay.

我們嚴格管理勞動合同，確保在平等自願、協商一致的基礎上，按照規定與員工簽訂書面勞動合同或實習協議。同時，我們堅決禁止強迫勞動等行為，並在合同中明確用工地點、時間、薪酬、加班等相關條款。

本年度，本集團勞工合同簽訂率保持100%，未發生任何強迫勞動或僱傭童工的事件。

薪酬與福利

本集團持續與市場對標，優化薪酬策略，致力於為員工提供具有競爭力的薪酬與福利。本集團制定了《員工手冊》、《薪酬福利管理制度》等內部制度，保障員工依法獲得勞動報酬，以及法定社會保險、年假、公眾假期、節日福利等合法權益。

我們始終堅持以公平、公正、透明的原則為導向，依據按勞分配原則，面向全體員工建立與績效相掛鉤的薪酬機制。員工薪酬由基本工資和浮動工資組成，其中浮動工資包括津貼、獎金、業績薪酬等。浮動工資的發放綜合考慮員工職級、集團及組織經營成果、個人價值貢獻及績效表現等因素，確保薪酬體系的合理性與激勵性。此外，我們持續完善薪酬績效管理機制，透過虛擬股權激勵機制為關鍵人才提供年度分紅獎勵，同時為長期服務的員工設增額外假期、頒發長期服務獎牌等福利，以此不斷強化員工的歸屬感和留任意願。

We respect the personal life and work needs of our employees and provide them with reasonable vacation arrangements, so as to ensure that our employees can balance work and life and maintain a good working state and physical and mental health. The Group has revised the Administrative Measures for Attendance (《考勤管理制度》) in accordance with national laws and regulations, added childcare leave and carer's leave, and improved the labour protection regulations for pregnant female employees.

Employee Retention

The Group attaches great importance to talent retention, reviews its employee turnover rate every month, conducts in-depth analysis of reasons for resignation, and puts forward targeted improvement suggestions. In 2024, the Group's employee turnover rate was 4.0%, representing a slight increase from 2023. This change was mainly attributable to the growth of the Group's order volume and fluctuations in labour demand during seasonal business peaks. During this period, the Company took proactive measures to optimise human resource allocation and ensure the stability of the workforce.

Equal Opportunity, Diversity and Inclusion

The Group adheres to the principle of fair, just and open recruitment, and adopts a zero-tolerance attitude towards any discrimination based on race, skin colour, region, age, gender, sexual orientation, ethnicity, disability, pregnancy, belief, political affiliation, community membership or marital status. We advocate meritocracy and merit-based recruitment. We actively promote diversity and inclusion, and encourage the hiring of employees from different genders, ethnicities, skin colours and educational backgrounds, so as to ensure that every employee can realise their maximum potential in an equal and respectful working environment, and jointly promote the diversified development of the Company.

我們尊重員工的個人生活與工作需求，提供合理的休假安排，確保員工能夠平衡工作與生活，保持良好的工作狀態和身心健康。本集團依據國家法規修訂了《考勤管理制度》，增加了育兒假、護理假，並完善了對懷孕女職工的勞動保護規定。

員工保留

本集團高度重視人才保留，每月對員工流失率進行檢討，深入分析離職原因，並提出針對性的改善建議。2024年，本集團的員工流失率為4.0%，較2023年略有上升。這一變化主要與本集團訂單量的增長以及季節性業務高峰期間用工需求的波動有關。在此期間，公司積極採取措施，優化人力資源配置，確保員工隊伍的穩定性。

平等機會、多元化與包容

本集團堅持公平、公正、公開的招聘原則，對於任何基於種族、膚色、地域、年齡、性別、性取向、民族、殘疾、懷孕、信仰、政治派別、社團成員或婚姻狀況等方面的歧視行為採取零容忍態度，提倡用人唯才，擇優錄用。我們積極促進多元化和包容性，鼓勵僱傭來自不同性別、民族、膚色和教育背景的員工，確保每位員工都能在一個平等、尊重的工作環境中發揮最大潛力，共同推動公司的多元化發展。

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

Democratic Management

The Group respects employees' rights to freedom of association and collective bargaining, and is committed to improving the level of democratic management, continuously optimising communication channels for grassroots employees, listening carefully to employees' voices, and effectively improving the happiness index of grassroots employees. To this end, the Group has formulated and implemented the Measures for Democratic Management (《民主管理制度》) and the Administrative Standards for Employee Representatives (《職工代表管理規範》), elects employee representatives through democratic elections every year, and holds employee representatives' congresses to discuss and communicate on employee rights and interests such as remuneration subsidies, insurance benefits and vocational training. In 2024, the Group's labour union elected 127 employee representatives, held one preparatory meeting and one collective meeting, and considered and approved two systems related to employee rights and interests.

民主管理

本集團尊重員工自由結社和集體談判的權利，致力於提升民主管理水平，持續優化基層員工的溝通渠道，認真傾聽員工聲音，切實提高基層員工的幸福指數。為此，本集團制定並執行《民主管理制度》和《職工代表管理規範》，每年透過民主選舉的方式選舉職工代表，並召開職工代表大會，就薪酬補貼、保險福利、職業培訓等員工權益相關事宜進行討論與溝通。2024年，集團工會共選出職工代表127名，召開籌備會一次、集體大會一次，審議通過兩項與員工權益相關的制度。

Case: 2024 employee representatives' congress

案例：2024年度職工代表大會

On 18 September 2024, the Group held the first meeting of the 15th employee representatives' congress, which mainly served to introduce and consider two systems. The amendments to the Administrative Measures for Attendance (《考勤管理制度》) and the Administrative Measures for Remuneration and Benefits (《薪酬福利管理制度》) were resolved upon at the meeting. Among which, 6 items related to attendance have been revised for the Administrative Measures for Attendance (《考勤管理制度》), and 18 items related to remuneration and benefits have been revised for the Administrative Measures for Remuneration and Benefits (《薪酬福利管理制度》).

2024年9月18日，本集團召開第十五屆職工代表大會第一次會議。會議主要圍繞兩項制度進行介紹與審議，最終決議通過《考勤管理制度》和《薪酬福利管理制度》的修訂。其中，《考勤管理制度》修訂了六項與考勤相關的內容，《薪酬福利管理制度》則修訂了十八項與薪酬福利相關的內容。



Scenes of the 15th employee representatives' congress
第十五屆職工代表大會現場

TALENT TRAINING AND DEVELOPMENT

The Group adheres to the cultural concept of “ensuring merit-based employment and making the best use of talents” and regards talents as the most valuable resource of the enterprise. We actively build a diversified talent development platform and continuously promote the construction of a high-quality and professional workforce to facilitate the high-quality development of the Company.

Building a Talent Pipeline

In 2024, the Group formulated and implemented a scheme for high-potential talent and succession management. Through a comprehensive review of talent resources, we accurately identified high-potential employees and provided them with customised training and development opportunities to help them quickly develop in key positions. The scheme has effectively improved the talent pipeline and laid a solid foundation of talent reserve for the sustainable development of the Group.

TKEL programme: a scheme for high-potential talents

In order to meet the mid- to long-term development needs of the Group and to reserve high-quality talents with high-potentials, the Group has launched the TKEL (TK Emerging Leader) programme, which is mainly aimed at high-potential talents from certain top universities. Through a systematic training and development mechanism, it has provided a channel for accelerating their career development and helping them to quickly grow into future leaders with the capabilities of comprehensive management, market management and technical management, thereby realising effective connection with the Group’s leadership development strategy. In 2024, the Group continuously attracted outstanding graduates through the TKEL programme to inject fresh blood into the Group and further reinforce the construction of the talent pipeline.

人才培訓與發展

本集團堅持「用人唯才、人盡其才」的文化理念，視人才為企業最寶貴的資源。我們積極搭建多元化的人才發展平台，持續推進建設高素質、專業化的員工隊伍，助力公司高質量發展。

人才梯隊建設

本集團於2024年制定並實施高潛人才與繼任管理計劃，透過全面盤點人才資源，精準識別高潛力員工並為其提供定制化培訓與發展機會，助力其在關鍵崗位快速成才。該計劃有效完善了人才梯隊，為本集團的可持續發展築牢了人才儲備基礎。

TKEL項目：高潛人才計劃

為滿足本集團中長期發展需求，儲備高素質的高潛人才，本集團推出TKEL (TK Emerging Leader)項目。該項目主要面向部分頂尖高校的高潛人才，透過系統化的培養與發展機制，為其職業發展提供加速通道，助力其快速成長為具備綜合管理、市場管理、技術管理能力的未來領導者，實現與集團領導力發展戰略的有效對接。2024年，本集團透過TKEL項目持續吸引優秀畢業生加入，為本集團注入新鮮血液，進一步夯實人才梯隊建設。

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

School-enterprise cooperation programme

The Group has been carrying out school-enterprise cooperation with Guangdong Technician College of Light Industry (hereinafter referred to as the “College”) since 1998, which has been going on for 27 years so far. During this period, the Group established the “TK Class” jointly with the College and provided scholarships and funding support for student activities. In 2024, the Group recruited 25 interns from the College to provide them with practical opportunities and professional skills training, and awarded 18 “TK Scholarships” in a total amount of RMB15,000 to outstanding students. Moreover, 26 outstanding graduates successfully joined the Group and started their careers during the Year.

Through school-enterprise cooperation, the Group has achieved in-depth integration of industry and education, stimulated students’ enthusiasm for learning, and injected new forces with solid professional knowledge and skills into the development of the Group, promoting school-enterprise cooperation to a new level.

校企合作項目

本集團自1998年起與廣東省輕工業技師學院（以下簡稱「學院」）開展校企合作，至今已持續27年。在此期間，本集團與學院共同組建「東江班」，並為學生提供獎學金及學生活動經費支持。2024年，本集團從學院引進25名實習生，為他們提供實踐機會和專業技能培訓，並向優秀學生頒發了18份「東江獎學金」，總金額達人民幣1.5萬元。此外，本年度共有26名優秀畢業生順利入職本集團，開啟職業生涯。

通過校企合作，本集團實現產教深度融合，激發了學生的學習熱情，為本集團發展注入了具備扎實專業知識和技能的新生力量，推動校企合作邁向新高度。



Award ceremony of the “TK Scholarships”
「東江獎學金」頒獎現場

Employee Training

The Group firmly implements the talent pipeline construction plan and continuously optimises the employee training system, integrating online learning platform with offline field training to create an abundant and diverse training matrix. The online learning platform brings together more than 2,300 courses, covering multiple fields such as R&D management, sales management, production management, human resources, leadership and personal development, and provides diverse resources such as video courses and online documents. Meanwhile, the platform offers a variety of forms such as live classes, online tests, knowledge contests and hybrid learning programmes to meet different learning styles and needs, allowing employees to test their learning outcomes in a relaxed and pleasant atmosphere. Moreover, the Group has organised an annual learning points lucky draw event, which provides both material and spiritual rewards to recognise employees' learning achievements, stimulate their learning motivation and create a positive learning atmosphere.

During the Year, the total training time of our employees reached 81,855 hours, with an average of 21.5 hours of training per employee.

Leadership training

In 2024, the Group launched the "Gold Medal Team Leader" training programme, with an aim to enhance the team leaders' problem-analysis and problem-solving capabilities and coaching and motivational abilities, so that they can clearly understand their role in the team. Through training, team leaders can pay attention to details while controlling the site, and master the necessary technical skills and interpersonal cooperation ability, thereby driving team members to improve their business ability and become experts.

員工培訓

本集團緊扣人才梯隊建設計劃，持續優化員工培訓體系，融合線上學習平台與線下實地培訓，打造豐富多元的培訓矩陣。線上學習平台匯聚超過2,300門課程，涵蓋研發管理、銷售管理、生產管理、人力資源、領導力及個人發展等多個領域，並提供視頻課程、線上文件等多樣化資源。同時，平台推出直播課堂、線上測試、知識競賽及混合式學習項目等多種形式，滿足不同學習風格與需求，讓員工在輕鬆愉快的氛圍中檢驗學習成果。此外，本集團設立年度學習積分抽獎活動，以物質與精神雙重獎勵，表彰員工的學習成果，激發學習動力，營造積極向上的學習氛圍。

本年度，員工培訓的總培訓時長達到81,855小時，平均每名員工接受培訓21.5小時。

領導力培訓

2024年，本集團開展「金牌班組長」培訓項目，旨在提升班組長的問題分析與解決能力、輔導與激勵能力，使其明確自身在班組中的角色定位。透過培訓，班組長能夠在把握現場的同時關注細節，掌握必要的技術技能和人際協作能力，進而帶動班組成員提升業務水平，成為行家里手。

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

Professional skills certification

The Group attaches great importance to the improvement of employees' professional skills and actively organises professional skills certification activities to enhance employees' competitiveness in the industry. From April to May 2024, the Group organised 264 employees to participate in the Level 5 skill certification for plastic product molding workers, of which 208 passed the certification. In November 2024, the Group organised 594 employees to participate in the same skill certification, of which 585 passed the certification.

職業技能認證

本集團高度重視員工職業技能的提升，積極組織職業技能認證活動，增強員工在行業內的競爭力。2024年4月至5月，本集團組織264名員工參加塑料製品成型製作工五級技能認證，其中208人通過認證；2024年11月，本集團組織594名員工參加同一技能認證，其中585人通過認證。



Scenes of the examination on Level 5 skill certification for plastic product molding workers
塑料製品成型製作工五級技能認證考試現場

Knowledge contests

During the Year, the Group held three knowledge contests, namely the management skills knowledge contest, the professional quality knowledge contest and the office skills knowledge contest. These contests have not only provided employees with a platform to showcase themselves, exchange ideas and learn from each other, but also effectively promoted knowledge sharing and teamwork within the Group, thereby enhancing the comprehensive abilities and professional qualities of employees.

知識競賽

本年度，本集團舉辦了三項知識競賽，分別為管理技能知識競賽、職業素養知識競賽和辦公技能知識競賽。這些競賽不僅為員工提供了展示自我、交流學習的平台，還有效促進了本集團內部的知識共享與團隊協作，提升了員工的綜合能力和職業素養。



Scene of the knowledge contest event
知識競賽活動現場

Performance Appraisal

The Group attaches great importance to performance management and employee development, and is committed to stimulating the potential of employees and promoting the common growth of the enterprise and employees through a scientific and transparent management system. We have established a strict and standardised performance appraisal system, clearly divided the performance appraisal levels, and closely linked them with aspects such as employee positions, remuneration and career development. On this basis, the Group organises employees to set annual performance targets every year and conducts a comprehensive performance appraisal at the end of the year to ensure that each employee's work performance receives objective evaluation and feedback. In 2024, 89.2% of our employees received annual performance appraisal.

The Group's Measures for Performance Assessment (《績效考核制度》) clearly stipulates that employees being assessed shall have the right to know the assessment results (including the grades of evaluation). If employees have any objections to the assessment results, they can file an appeal with the human resources department. Moreover, employees can also submit a formal complaint through the corporate WeChat complaint platform, scanning the complaint QR code or sending it to the chairman's mailbox. The Group handles complaints through transparent and fair procedures, while paying attention to keeping employee information confidential, so as to ensure that the rights and interests of every employee are fully protected.

績效評估

本集團高度重視績效管理與員工發展，致力於通過科學、透明的管理體系，激發員工潛力，推動企業與員工的共同成長。我們建立了嚴格規範的績效評估體系，明確劃分績效評估等級，並將其與員工任職、薪酬、職業發展等方面緊密掛鉤。在此基礎上，本集團每年組織員工設定年度績效目標，並在年底進行全面績效評估，確保每位員工的工作表現得到客觀評價與反饋。2024年，接受了年度績效評估的員工人數佔比為89.2%。

本集團《績效考核制度》明確規定，被考核的員工有權了解考核結果(包括評價等級)。若對考核結果存有異議，員工可向人力資源部提出申訴。此外，員工也可透過企業微信投訴平台、掃描投訴二維碼或向董事長信箱提出正式申訴。本集團將透過透明、公正的程序處理申訴，同時注重保密員工信息，確保每位員工的權益得到充分保障。



Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Career Development and Promotion

To facilitate the career development of employees, the Group has formulated the Administrative Regulations on Promotion and Training (《晉升與培養管理規定》) to build a dual-channel development mechanism of management and professionalism. Employees can choose appropriate development channels and expand their career development space based on the Company's business needs and their own strengths.

In terms of talent selection and promotion, the Group adheres to the principles of fairness, justice and transparency, and fully implements the principle of "putting personnel as the first priority". By comprehensively examining employees' behavioural norms, professional skills and management capabilities, and integrating comprehensive investigations, 360-degree assessments, potential assessments and interview selections, we are able to ensure the comprehensiveness and fairness of talent selection. The Group gives priority to meeting the promotion needs of internal employees and helps them realise their maximum potential in the right positions.

EMPLOYEE BENEFITS AND CARE

Mutual Assistance

The Group continuously promotes employee assistance by expressing condolences to injured employees, providing support to employees in difficult circumstances, and striving to provide warmth to employees. Since 2010, the Group has established the Love Fund, with an aim to help employees in need and provide them with fund support and comfort. Since its establishment, the Love Fund has donated to 45 employees with a total amount of RMB1.398 million. In 2024, the Love Fund donated to 3 employees with a total amount of RMB110,000. Through the Love Fund, we give our employees the care from the Group and the society, pass on the positive energy of TK, enhance employees' awareness of mutual assistance, and build a warm, harmonious and loving atmosphere for TK.

職業發展與晉升

為助力員工職業發展，本集團制定《晉升與培養管理規定》，搭建管理與專業雙通道發展機制。員工可依公司業務需求及自身特長，選擇適合的發展通道，拓寬職業發展空間。

在人才選拔與晉升方面，本集團秉持公平、公正、透明的原則，全面實施「先人後事」原則。通過綜合考察員工的行為規範、專業技能及管理能力的，並結合全面調查、360度評測、潛力評測及面試選拔，確保人才選拔的全面性與公正性。本集團優先滿足內部員工的晉升需求，助力員工在正確的位置上發揮最大潛能。

員工福利與關愛

互助幫扶

本集團持續推進員工幫扶，對受傷員工給予慰問，對生活困難員工提供支持，全力為員工送去溫暖。自2010年起，本集團成立愛心基金，旨在幫助有困難的員工，為其提供基金支持與慰問。成立至今，愛心基金共捐助45名員工，捐助金額達人民幣139.8萬元，2024年愛心基金共捐助3名員工，捐助金額共計人民幣11萬元。透過愛心基金，我們給予員工來自集團及社會的關愛，透過愛心基金傳遞東江正能量，增強員工互助意識，構建了溫暖和諧的東江愛心氛圍。

Caring for Female Employees

In order to recognise the outstanding contributions made by female employees to the Group's business development and encourage female employees to gain a foothold on their careers, forge ahead and strive for excellence, on 8 March 2024, the Group specially organised a Women's Day celebration event at the Shenzhen factory to demonstrate its attention and care for female employees. The event covered more than 1,200 female employees in the Shenzhen factory, and plentiful welfare gifts were given to them through lucky draws, with more than 1,200 gifts equivalent to a total of approximately RMB60,000 given away. This Women's Day event not only enriched the cultural life of our female employees, but also further enhanced their sense of belonging and happiness, demonstrating the Group's firm commitment to gender equality and employee well-being.

關愛女性員工

為肯定女性員工為本集團經營發展所做出的突出貢獻，鼓勵女職工立足崗位、奮發向前、創先爭優，2024年3月8日，本集團在深圳廠區特別組織了婦女節慶祝活動，彰顯對女性員工的重視與關懷。活動覆蓋了深圳廠區的1,200餘名女性員工，透過抽獎的形式為她們發放了豐富的福利禮品，共計贈送1,200餘份，折合人民幣約6萬元。此次婦女節活動不僅豐富了女性員工的文化生活，還進一步增強了她們的歸屬感和幸福感，展現了本集團對性別平等和員工福祉的堅定承諾。



Scene of the Women's Day celebration event
婦女節慶祝活動現場

Diverse Events

The Group is committed to creating a diverse and vibrant working environment for its employees. The Group regularly organises cultural and sports events such as the Spring Festival evening gala, annual dinner, basketball games, badminton games and table tennis games. The diverse cultural and sports events enable employees to relax after work, stimulate their vitality and cohesion, and balance their work and life.

多元活動

本集團致力於為員工創造一個豐富多彩的工作環境，本集團定期舉辦如春節晚會、年餐、籃球賽、羽毛球賽、乒乓球賽等文體活動，通過多元化的文體活動，讓員工在工作之餘放鬆身心，激發員工活力與凝聚力，同時平衡員工工作與生活。

In 2024, the Group organised a series of diverse and vibrant cultural festival events, including basketball games, table tennis games, badminton games and football games. Moreover, the Group's basketball team also held more than 60 friendly exchange matches with external teams, which greatly promoted friendly exchanges and development with the surrounding communities. During the Year, our total investment in such events amounted to approximately RMB200,000, and such events had more than 2,000 participants.

2024年，本集團組織了豐富多彩的文化節系列活動，包括籃球比賽、乒乓球比賽、羽毛球比賽和足球賽等。除此之外，本集團籃球隊還與外部隊伍進行了60餘場友誼交流賽，極大地促進了與周邊社區的友好交流與發展。全年活動累計投入資金約人民幣20萬元，總計參與人次超過2,000人次。



Scenes of the basketball games event
籃球比賽活動現場

Caring for Children

The Group always pays attention to the happiness and growth of employees and their families, and actively organises various parent-child activities to promote family harmony. On 1 June 2024, the Group successfully held the Children's Day event in the theme of "children drawing wonders on umbrellas", with a total of 50 families participated. The children fully demonstrated their creativity in the event and used their brushes to depict the beautiful world in their hearts, while the parents accompanied their children to complete the works and enjoyed the rare parent-child interaction moments. This event not only provided employees and their children with an unforgettable parent-child time, but also enhanced the employees and their families' sense of belonging and identity with the enterprise.

童伴善護

本集團始終關注員工及其家庭的幸福與成長，積極組織各類親子活動，促進家庭和諧。2024年6月1日，本集團成功舉辦「傘耀童趣，妙筆生花」兒童節活動，共有50組家庭參與。孩子們在活動中盡情展現創意，用畫筆描繪出心中的美好世界；家長們則陪伴孩子共同完成作品，享受難得的親子互動時刻。此次活動不僅為員工及其子女提供了一段難忘的親子時光，還增強了員工及其家庭對企業的歸屬感和認同感。



Scene of the Children's Day event in the theme of "children drawing wonders on umbrellas"
「傘耀童趣，妙筆生花」兒童節活動現場

ENGAGING IN PHILANTHROPIC WORK

Chapter Overview

The Group attaches great importance to fulfilling its corporate social responsibilities, actively participates in social welfare activities and contributes to the communities where it operates. The Group has formulated the Administrative Measures for Community Investment, Donation and Sponsorship (《社區投資、捐贈及贊助管理制度》) to standardise the management process of community investment, donation and sponsorship, so as to ensure that public welfare resources are effectively utilised and that community residents are truly benefited.

Response to Issues – SDGs addressed in this chapter

議題回應 – 本章回應的SDGs議題



COMMUNITY CHARITY ACTIVITIES

The Group continuously practices corporate social responsibilities, thereby giving back to the society through various charity activities and promoting harmonious community development.

In 2024, the Group's labour union convened a caring team of 12 volunteers to visit the Gongming Welfare Home (公明福利院) with gifts. The visit was aimed at bringing warmth and care to the elderly living in the welfare home and celebrating July-to-September birthdays for the elderly. The Group has always been actively involved in social welfare service activities, hoping to inspire more social forces to join the ranks of caring for the elderly and dedicating their love, so as to make the world full of more warmth and brightness. In the future, the Group's labour union will continue to carry out such charity activities, striving to fulfil corporate social responsibilities and promote harmonious community development.

助力公益事業

章節概述

本集團高度重視履行企業社會責任，積極參與社會公益活動，為所在社區貢獻力量。本集團制定《社區投資、捐贈及贊助管理制度》，規範社區投資、捐贈及贊助管理流程，確保公益資源得到有效利用，真正惠及社區居民。

社區公益活動

本集團持續踐行企業社會責任，透過多樣化的公益活動回饋社會，促進社區和諧發展。

2024年，集團工會召集了12名義工組成一支愛心隊伍，攜帶慰問品前往公明福利院進行探訪活動。此次訪問旨在為居住在福利院的長者們送去溫暖與關懷，並慶祝第三季度長者生日會。一直以來，本集團積極參與社會公益服務活動，希望能借此激發更多社會力量，共同投身於關愛長者、奉獻愛心的行列，讓世界充滿更多溫暖與光明。未來，集團工會將繼續開展此類公益活動，努力踐行企業社會責任，促進社區和諧發展。

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)



Scenes of the visit to Gongming Welfare Home (公明福利院)
公明福利院慰問探訪活動現場

In 2024, the Group organised more than 20 team members to participate in Oxfam Trailwalker Hong Kong. Team members had to complete the 100-kilometre trail race challenge along the MacLehose Trail within 48 hours to raise funds for people in need around the world. Our team donated a total of HK\$38,300, far exceeding the project's goal of HK\$8,000. This event has enhanced the cohesion of the Group, improved employees' sense of belonging and pride, and also inspired more people to engage in charity.

2024年，本集團組織20餘名隊員參與香港樂施毅行者活動，隊員需在48小時內完成麥理浩徑100公里徒步挑戰，為全球需要幫助的人們籌集善款。我們的隊伍累計捐款3.83萬港元，遠超項目8,000港元的目標。此次活動增強了集團凝聚力，提升了員工歸屬感和自豪感，也激勵著更多人投身公益。



Scenes of Oxfam Trailwalker Hong Kong
香港樂施毅行者活動現場

SUPPORTING EDUCATION

In 2024, the Group achieved remarkable results in education, demonstrating its strong commitment to social responsibility. The Group's direct cash donations in education amounted to RMB290,000, with an aim to support school construction and student aid in areas with scarce educational resources, and help more children gain access to high-quality education opportunities. Moreover, the Group also donated HK\$16,000 to the Outward Bound Hong Kong Corporate Challenge to support the outward bound training programmes for young people in Hong Kong, aiming to help young people improve their self-awareness, enhance their teamwork spirit and social responsibility, and lay a solid foundation for their future development.

熱心教育事業

2024年，本集團在教育事業方面取得了顯著成果，展現了對社會責任的堅定承諾。本集團在教育領域的直接現金捐款達29萬元人民幣，旨在支持教育資源匱乏地區的學校建設與學生資助，幫助更多孩子獲得優質教育機會。此外，本集團還向香港外展衝勁樂活動捐款1.6萬港元，用於支持香港社會青年的外展訓練項目，致力於幫助青少年提升自我認知、增強團隊合作精神與社會責任感，為他們的未來發展打下堅實基礎。

OVERVIEW OF KEY PERFORMANCE INDICATORS

關鍵績效指標總覽

ENVIRONMENTAL KEY PERFORMANCE DATA

環境關鍵績效數據表

Key performance indicators (KPIs) 關鍵績效指標	Unit 單位	2024	2023	2022	
Air emissions 排放物	Exhaust gas emissions from stationary sources 固定源廢氣排放				
	Benzene 苯	kg 千克	58.1	150.3	120.1
	Toluene 甲苯	kg 千克	109.6	312.1	253.1
	Xylene 二甲苯	kg 千克	193.1	308.9	262.8
	Volatile organic compounds (VOCs) 總揮發性有機化合物(VOCs)	kg 千克	7,675.3	4,359.0	4,008.9
	Non-methane hydrocarbons (NMHC) 非甲烷總烴(NMHC)	kg 千克	1,943.2	3,823.7	3,343.4
	Particulate matter (PM) 可吸入懸浮粒子(PM)	kg 千克	925.5	1,005.1	1,000.5
	Exhaust gas emissions from mobile sources 移動源廢氣排放				
	Nitrogen oxides (NOx) 氮氧化物排放量	kg 千克	28.7	24.8	11.0
	Sulphur oxides (SOx) 硫氧化物排放量	kg 千克	0.7	0.6	0.2
	Particulate matter (PM) 可吸入懸浮粒子(PM)	kg 千克	2.1	1.8	0.8
	Total exhaust gas emissions 廢氣總排放量	kg 千克	10,936.3	9,986.3	9,000.8
	Total exhaust gas emission intensity 廢氣總排放密度	kg/million HKD revenue 千克/百萬港幣營收	4.6	5.1	3.9

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Key performance indicators (KPIs) 關鍵績效指標		Unit 單位	2024	2023	2022
Greenhouse gas emissions 溫室氣體排放	Scope 1 – Direct emissions 範圍一—直接排放	tCO ₂ eqv 公噸二氧化碳當量	352.9	387.5	140.6
	Scope 2 – Indirect emissions 範圍二—間接排放	tCO ₂ eqv 公噸二氧化碳當量	47,521.2	39,356.4	41,112.9
	Total greenhouse gas emissions (Scope 1 and Scope 2) 溫室氣體總排放量 (範圍一與範圍二)	tCO ₂ eqv 公噸二氧化碳當量	47,874.1	39,743.9	41,253.5
	Scope 3 – Other indirect emissions 範圍三—其他間接排放	tCO ₂ eqv 公噸二氧化碳當量	162,182.1	442.7	94.8
	Total greenhouse gas emissions 溫室氣體總排放量	tCO ₂ eqv 公噸二氧化碳當量	210,056.2	40,186.6	41,348.3
	Greenhouse gas emission intensity (Scope 1 and Scope 2) 溫室氣體總排放強度 (範圍一與範圍二)	tCO ₂ eqv/million HKD revenue 公噸二氧化碳當量/百萬港幣營收	20.3	20.4	18.1
	Hazardous waste 有害廢棄物	Total hazardous waste 有害廢棄物總量	tonne 公噸	401.4	312.3
Hazardous waste intensity 有害廢棄物密度		tonne/million HKD revenue 公噸/百萬港幣營收	0.2	0.2	0.2
Non-hazardous waste 無害廢棄物	Total non-hazardous waste 無害廢棄物總量	tonne 公噸	2,672.4	1,752.8	1,896.9
	Non-hazardous waste intensity 無害廢棄物密度	tonne/million HKD revenue 公噸/百萬港幣營收	1.1	0.9	0.8

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

Key performance indicators (KPIs) 關鍵績效指標		Unit 單位	2024	2023	2022
Energy consumption 能源使用	Direct energy consumption 直接能耗量	GJ 吉焦	1,561.0	1,304.6	572.3
	Gasoline 汽油	GJ 吉焦	1,555.8	1,298.1	566.5
	Coal gas 煤氣	GJ 吉焦	1.1	1.7	2.1
	Liquefied petroleum gas 液化石油氣	GJ 吉焦	4.1	4.8	3.7
	Indirect energy consumption 間接能耗量	MWh 兆瓦時	88,056.3	69,010.0	70,762.3
	Electricity 電力	MWh 兆瓦時	88,056.3	69,010.0	70,762.3
	Total energy consumption 能耗總量	MWh 兆瓦時	88,489.9	69,372.4	70,921.2
	Energy consumption intensity 能耗強度	MWh/million HKD revenue 兆瓦時／百萬港幣 營收	37.5	35.7	31.1
Water consumption 用水量	Water consumption 用水量	m ³ 立方米	239,640.5	203,297.5	233,779.0
	Water consumption intensity 用水強度	m ³ /million HKD revenue 立方米／百萬港幣 營收	101.6	104.5	102.6
Packaging material consumption 包裝使用	Total packaging material consumption 包裝材料總量	tonne 公噸	2,183.9	1,610.1	1,961.0
	Packaging material consumption intensity 包裝物料密度	tonne/million HKD revenue 公噸／百萬港幣 營收	0.9	0.8	0.9

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Description of environmental data and coefficients

1. In 2024, in accordance with the requirements of the Environmental, Social and Governance Reporting Code of the Hong Kong Stock Exchange, the Group adjusted the scope of environmental data to be consistent with the scope of our financial reports, but excluding our associates and joint ventures. As such, the Group's environmental data for the year increased as compared to the previous year as a whole. The newly added part of the statistical scope includes three entities, i.e. TK Mold Germany GmbH, TK Precision Technology (Vietnam) Limited and TK Group International (Hong Kong) Limited.
2. According to the Emission Standards for Volatile Organic Compounds for the Printing Industry (印刷行業揮發性有機化合物排放標準) (DB44/815-2010), common VOCs include but are not limited to benzene, toluene, xylene, acetic acid, methyl ethyl ketone, isopropanol, ethyl acetate and butyl acetate.
3. In 2024, Scope 1 greenhouse gas emissions were generated from stationary sources, fuel combustion of mobile sources, and equipment and system operation; and Scope 2 greenhouse gas emissions were generated from consumption of purchased electricity. The greenhouse gas emission coefficient of purchased electricity was determined with reference to the Notice on the Release of 2022 Electricity Carbon Dioxide Emission Factor (《關於發佈2022年電力二氧化碳排放因子的公告》) issued by the Ministry of Ecology and Environment and the greenhouse gas emission intensity of electricity sold by CLP Holdings in 2024, and other energy emission coefficients were determined with reference to the Reporting Guidance on Environmental KPIs issued by the Hong Kong Stock Exchange. During the Year, as the Group expanded the scope of environmental data and its business volume increased significantly as compared to the previous year, the Group's total greenhouse gas emissions (Scope 1 and Scope 2) in 2024 increased by 20.5% as compared to the previous year.

環境數據與係數說明

1. 2024年，本集團根據香港聯合交易所《環境、社會及管治報告守則》的要求，將環境數據統計範圍調整至與財務報告覆蓋範圍一致，但不包括聯營及合營企業。因此，本年度集團的環境數據整體較上一年度增加，新增統計範圍包括TK Mold Germany GmbH、東江精密科技(越南)有限公司及東江集團國際(香港)有限公司三家實體。
2. 根據印刷行業揮發性有機化合物排放標準(DB44/815-2010)，常見的揮發性有機化合物包括苯、甲苯、二甲苯、乙酸、甲乙酮、異丙醇、乙酸乙酯及乙酸丁酯等。
3. 2024年溫室氣體排放(範圍一)產生於固定源、移動源燃料燃燒和設備及系統運作，溫室氣體排放(範圍二)產生於外購電力消耗，外購電力的溫室氣體排放係數參考國家生態環境部發佈的《關於發佈2022年電力二氧化碳排放因子的公告》及2024年中電控股所售電力的溫室氣體排放強度，其他能源排放係數參考香港聯交所發佈的《環境關鍵績效指標匯報指引》。由於本年度集團擴大了環境數據統計範圍，同時業務量較上一年度顯著增長，因此本集團2024年範圍一與範圍二溫室氣體排放總量較上一年度上升了20.5%。

- In 2024, the Group counted and calculated six types of Scope 3 greenhouse gas emissions, including purchased goods and services, capital goods, fuel and energy-related activities, waste from operations, business travel, and commuting of employees. The sources of data were financial records, payment slips of relevant expenses and administrative ledgers. Among them, the greenhouse gas emission coefficient of purchased goods and services was determined with reference to the Ecoinvent Database, the China Products Carbon Footprint Factors Database (中國產品全生命周期溫室氣體排放係數庫) and the US Environmentally-Extended Input-Output (USEEIO) Models released by the U.S. Environmental Protection Agency; the greenhouse gas emission coefficient of capital goods was determined with reference to the US Environmentally-Extended Input-Output (USEEIO) Models released by the U.S. Environmental Protection Agency; the greenhouse gas emission coefficients of fuel and energy-related activities and waste from operations were determined with reference to the UK Government GHG Conversion Factors for Company Reporting issued by the Department for Energy Security and Net Zero of the United Kingdom; the greenhouse gas emission factor of commuting of employees was determined with reference to the Shenzhen Low-Carbon Public Travel Carbon Inclusion Methodology (Trial) (《深圳市低碳公共出行碳普惠方法學(試行)》), the Study on the Environmental Pollution and Carbon Emission Reduction for Shared Bicycle (《共用騎行減污降碳效益研究》) (DOI: 10.16868/j.cnki.1674-6252.2022.05.095) and the Study on Carbon Emission Factors and Their Influencing Factors in High-Speed Railway and Civil Aviation Passenger Transport in China (《我國高速鐵路與民航客運排放因子及其影響因素研究》) (DOI: 10.11860/j.issn.1673-0291.20240012); and the greenhouse gas emissions of business travel were calculated using the ICAO Carbon Emissions Calculator.
- In 2024, the types of energy consumed by the Group include direct energy consumption and indirect energy consumption. Direct energy consumption includes gasoline, coal gas and liquefied petroleum gas, and indirect energy consumption refers to purchased electricity. The sources of data were payment slips of relevant expenses and administrative ledgers. The energy consumption conversion coefficients were determined with reference to the conversion coefficients provided by the International Energy Agency and the General Rules for Calculation of Comprehensive Energy Consumption (《綜合能耗計算通則》) (GB/T2589-2020) of China. During the Year, as the Group expanded the scope of energy data and its business volume increased significantly as compared to the previous year, the Group's comprehensive energy consumption in 2024 increased by 27.6% as compared to the previous year.
- Hazardous waste includes waste ink, waste paint residue, containers stained with waste engine oil, gloves and rags, etc.
- Non-hazardous waste includes office garbage and domestic garbage, etc.
- 2024年本集團統計並計算了6類溫室氣體排放(範圍三)排放,包括外購商品和服務、資本商品、燃料和能源相關活動、運營產生的廢棄物、商務旅行、員工通勤,數據來源為財務記錄、相關費用的繳費單以及行政統計台賬。其中,外購商品和服務的溫室氣體排放係數參考Ecoinvent數據庫、中國產品全生命周期溫室氣體排放係數庫以及美國環保署發佈的EEIO碳足跡因子庫;資本商品的溫室氣體排放係數參考美國環保署發佈的EEIO碳足跡因子庫;燃料和能源相關活動以及運營產生的廢棄物的溫室氣體排放係數參考英國能源安全和淨零排放部發佈的《關於企業報告溫室氣體排放因子指南》(UK Government GHG Conversion Factors for Company Reporting);員工通勤的溫室氣體排放係數參考《深圳市低碳公共出行碳普惠方法學(試行)》、文獻《共用騎行減污降碳效益研究》(DOI: 10.16868/j.cnki.1674-6252.2022.05.095)以及文獻《我國高速鐵路與民航客運排放因子及其影響因素研究》(DOI: 10.11860/j.issn.1673-0291.20240012);商務旅行的溫室氣體排放量由ICAO碳排放計算器統計。
- 2024年本集團消耗的能源類型包括直接能源和間接能源,直接能源包括汽油、煤氣及液化石油氣,間接能源為外購電力,數據來源為相關費用的繳費單以及行政統計台賬;能耗換算係數參考國際能源署提供的轉換因數及國家《GB/T2589—2020綜合能耗計算通則》;由於本年度本集團擴大了能源數據統計範圍,同時業務量較上一年度顯著增長,因此本集團2024年綜合能耗較上一年度上升了27.6%。
- 有害廢棄物為廢油墨、廢油漆渣、沾有廢機油的容器、手套及抹布等。
- 無害廢棄物為辦公垃圾及生活垃圾等。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

8. The water consumed by the Group was from the municipal pipe network, and the sources of data were financial records and administrative ledgers.

8. 本集團用水來源於市政管網供水，數據來源為財務記錄以及行政統計台賬。

SOCIAL KEY PERFORMANCE DATA

社會關鍵績效數據表

B1: Employment B1僱傭		2024		2023	
Employee distribution 僱員人數分佈		Number of employees 僱員人數(人)	Turnover rate (%) 僱員流失率(%)	Number of employees 僱員人數(人)	Turnover rate (%) 僱員流失率(%)
By gender 按性別劃分	Male 男	2,289	3.9	1,944	4.6
	Female 女	1,512	4.1	1,409	3.4
By position 按職級劃分	Management 管理人員	186	0.4	176	0.4
	General staff 一般職工	2,253	1.7	1,970	1.2
	Production staff 生產員工	1,362	8.3	1,207	8.7
By age group 按年齡組別劃分	18-30 18-30歲	968	9.9	782	9.7
	31-45 31-45歲	2,413	2.8	2,207	2.6
	Over 45 45歲以上	420	0.2	364	0.4
By geographical region 按地區劃分	Mainland China 中國內地	3,691	4.0	3,280	3.9
	Other countries/ regions 其他國家/地區	110	5.6	73	2.1
Total number of employees³ 僱員總人數 ³		3,801	4.0	3,353	3.9

B2: Health and Safety B2健康與安全		2024	2023	2022
KPIs 關鍵績效指標				
Number and rate of work-related fatalities 因工亡故的人數及比率		0	0	0
Number of work-related injuries 因工受傷人數		4	3	5
Lost days due to work injury 因工傷損失工作日數(天)		169	4.5	246

³ Total number of employees: Number of employees as of 31 December 2024.

³ 僱員總人數：於2024年12月31日在職的員工人數。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

B3: Development and Training ⁴ B3發展及培訓 ⁴		2024				2023			
Employee distribution 員工分佈		Number of employees trained 受訓人數 (人)	Percentage of employees trained (%) 受訓百分比 (%)	Total training hours 總受訓 時數(小時)	Average training hours 平均受訓 時數(小時)	Number of employees trained 受訓人數 (人)	Percentage of employees trained (%) 受訓百分比 (%)	Total training hours 總受訓 時數(小時)	Average training hours 平均受訓 時數(小時)
By gender 按性別劃分	Male 男	2,141	61.8	47,845.0	20.9	1,785	58.9	40,667.6	20.9
	Female 女	1,321	38.2	34,010.0	22.5	1,243	41.1	32,635.2	23.2
By position 按職級劃分	Management 管理人員	162	4.7	3,511.5	18.9	153	5.1	3,817.5	21.7
	General staff 一般職工	2,108	60.9	50,946.0	22.6	1,084	35.8	31,153.8	15.8
	Production staff 生產員工	1,192	34.4	27,397.5	20.1	1,791	59.1	38,331.5	31.8
Total 總計		3,462	91.1	81,855.0	21.5	3,028	90.3	73,302.8	21.9

B5: Supply Chain Management B5：供應鏈管理		2024	2023
Location of suppliers 供應商所在地區		Number of suppliers 供應商數量	Number of suppliers 供應商數量
Mainland China 中國內地		2,310	2,075
Hong Kong, Macau and Taiwan 港澳台地區		191	153
Vietnam 越南		130	110
Other regions/countries 其他地區／國家		152	129
Total 總計		2,783	2,467
Percentage of suppliers who implemented the practices 執行慣例供應商比例		100%	100%

⁴ Percentage of Employees Trained = Number of Employees Trained/Total Number of Employees * 100; Percentage of Employees Trained by Category = Number of Employees Trained in the Specified Category/Number of Employees Trained * 100; Average Training Hours Per Employee = Total Training Hours/Total Number of Employees; Average Training Hours Per Employee by Category = Total Number of Training Hours for Employees in the Specified Category/Total Number of Employees in the Specified Category.

⁴ 受訓僱員百分比=受訓僱員／僱員總數*100；按相關類別劃分的受訓僱員百分比=特定類別員工受訓人數／受訓僱員*100；每名僱員平均受訓時數=總受訓時數／僱員總數；按相關類別僱員平均受訓時數=特定類別僱員的總受訓時數／特定類別的僱員總數。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

B6: Product Responsibility B6 : 產品責任	2024	2023
Percentage of products subject to recalls for safety and health reasons (%) 因安全與健康理由須回收的百分比(%)	0	0
Number of product and service related complaints received 產品及服務的投訴數目(次)	19	12

B7: Anti-corruption B7 : 反貪腐	2024	2023
Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period 於匯報期內對發行人或其僱員提出並已審結的貪腐訴訟案件的數目(個)	0	0
Total hours of anti-corruption training completed by employees 僱員完成反貪腐培訓的總時數(小時)	3,691.5	2,552.5
Number of employees who completed anti-corruption training 完成反貪腐培訓的僱員數目(人)	2,356	1,517
Percentage of employees who completed anti-corruption training (%) 完成反貪腐培訓的僱員百分比(%)	62.0	45.2

B8: Community Investment B8 : 社區投資	2024	2023
Volunteering hours 義工時數	721.5	210.0
Donations (HK\$ '000) 捐贈(千港元)	1,409.0	694.0

CONTENT INDEX TO THE ESG REPORT

ESG報告內容索引

ESG Indicators ESG指標		Chapter/Description 報告位置/說明
Mandatory Disclosure Requirements 強制披露規定		
Governance Structure 管治架構		
(i)	a disclosure of the board's oversight of ESG issues; 披露董事會對環境、社會及管治事宜的監管；	
(ii)	the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and 董事會的環境、社會及管治管理方針及策略，包括評估、優次排列及管理重要的環境、社會及管治相關事宜(包括對發行人業務的風險)的過程；及	Promoting Sustainable Development 推動可持續發展
(iii)	how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses. 董事會如何按環境、社會及管治相關目標檢討進度，並解釋它們如何與發行人業務有關連。	
Reporting Principles 匯報原則		
Materiality 重要性	The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement. 環境、社會及管治報告應披露：(i)識別重要環境、社會及管治因素的過程及選擇這些因素的準則；(ii)如發行人已進行持份者參與，已識別的重要持份者的描述及發行人持份者參與的過程及結果。	Promoting Sustainable Development 推動可持續發展
Quantitative 量化	Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed. 有關匯報排放量/能源耗用(如適用)所用的標準、方法、假設及/或計算工具的資料，以及所使用的轉換因素的來源應予披露。	About the Report Overview of Key Performance Indicators 關於本報告 關鍵績效指標總覽
Consistency 一致性	The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison. 發行人應在環境、社會及管治報告中披露統計方法或關鍵績效指標的變更(如有)或任何其他影響有意義比較的相關因素。	
Reporting Boundary 匯報範圍		
	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change. 解釋環境、社會及管治報告的匯報範圍，及描述挑選哪些實體或業務納入環境、社會及管治報告的過程。若匯報範圍有所改變，發行人應解釋不同之處及變動原因。	About the Report 關於本報告

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

ESG Indicators ESG指標	Chapter/Description 報告位置/說明
“Comply or explain” Provisions 「不遵守就解釋」條文	
Aspect A1: Emissions 層面A1:排放物	
General Disclosure 一般披露	<p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer</p> <p>relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.</p> <p>有關廢氣排放、向水及土地的排污、有害及無害廢棄物的產生等的：</p> <p>(a) 政策；及</p> <p>(b) 遵守對發行人有重大影響的相關法律及規例的資料。</p> <p>Note: Air emissions include NOx, SOx, and other pollutants regulated under national laws and regulations. Greenhouse gases include carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride. Hazardous wastes are those defined by national regulations.</p> <p>註：廢氣排放包括氮氧化物、硫氧化物及其他受國家法律及規例規管的污染物。溫室氣體包括二氧化碳、甲烷、氧化亞氮、氫氟碳化合物、全氟化碳及六氟化硫。有害廢棄物指國家規例所界定者。</p>
KPI A1.1 關鍵績效指標A1.1	<p>The types of emissions and respective emissions data.</p> <p>排放物種類及相關排放數據。</p>
KPI A1.3 關鍵績效指標A1.3	<p>Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).</p> <p>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)。</p>
KPI A1.4 關鍵績效指標A1.4	<p>Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).</p> <p>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)。</p>
KPI A1.5 關鍵績效指標A1.5	<p>Description of emission target(s) set and steps taken to achieve them.</p> <p>描述所訂立的排放量目標及為達到這些目標所採取的步驟。</p>
KPI A1.6 關鍵績效指標A1.6	<p>Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.</p> <p>描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。</p>

Implementing Green Concepts
 Overview of Key Performance Indicators
 踐行綠色理念
 關鍵績效指標總覽

ESG Indicators ESG指標	Chapter/Description 報告位置/說明
Aspect A2: Use of Resources 層面A2：資源使用	
General Disclosure 一般披露	Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源(包括能源、水及其他原材料)的政策。 Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc. 註：資源可用於生產、儲存、運輸、樓宇、電子設備等。
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)。
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)。
KPI A2.3 關鍵績效指標A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。
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 target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。
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)每生產單位佔量。
Implementing Green Concepts Overview of Key Performance Indicators 踐行綠色理念 關鍵績效指標總覽	Producing High-Quality Products Overview of Key Performance Indicators 打造優質產品 關鍵績效指標總覽
Aspect A3: The Environment and Natural Resources 層面A3：環境及天然資源	
General Disclosure 一般披露	Policies on minimising the issuer's significant impacts 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。
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。
Implementing Green Concepts 踐行綠色理念	

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

ESG Indicators ESG指標	Chapter/Description 報告位置/說明
Aspect B1: Employment 層面B1：僱傭	
General Disclosure 一般披露	<p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer</p> <p>relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.</p> <p>有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的：</p> <p>(a) 政策；及</p> <p>(b) 遵守對發行人有重大影響的相關法律及規例的資料。</p> <p>Realising Talent Value Overview of Key Performance Indicators 成就人才價值 關鍵績效指標總覽</p>
KPI B1.1 關鍵績效指標B1.1	<p>Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.</p> <p>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。</p>
KPI B1.2 關鍵績效指標B1.2	<p>Employee turnover rate by gender, age group and geographical region.</p> <p>按性別、年齡組別及地區劃分的僱員流失比率。</p>
Aspect B2: Health and Safety 層面B2：健康與安全	
General Disclosure 一般披露	<p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer</p> <p>relating to providing a safe working environment and protecting employees from occupational hazards.</p> <p>有關提供安全工作環境及保障僱員避免職業性危害的：</p> <p>(a) 政策；及</p> <p>(b) 遵守對發行人有重大影響的相關法律及規例的資料。</p> <p>Developing a Solid Defence Line Overview of Key Performance Indicators 築牢安全防線 關鍵績效指標總覽</p>
KPI B2.1 關鍵績效指標B2.1	<p>Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.</p> <p>過去三年(包括匯報年度)每年因工亡故的人數及比率。</p>
KPI B2.2 關鍵績效指標B2.2	<p>Lost days due to work injury.</p> <p>因工傷損失工作日數。</p>
KPI B2.3 關鍵績效指標B2.3	<p>Description of occupational health and safety measures adopted, and how they are implemented and monitored.</p> <p>描述所採納的職業健康與安全措施，以及相關執行及監察方法。</p>

ESG Indicators ESG指標		Chapter/Description 報告位置/說明
Aspect B3: Development and Training 層面B3：發展及培訓		
General Disclosure 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。 Note: Training refers to vocational training. It may include internal and external courses paid by the employer. 註：培訓指職業培訓，可包括由僱主付費的內外部課程。	Realising Talent Value Overview of Key Performance Indicators 成就人才價值 關鍵績效指標總覽
KPI B3.1 關鍵績效指標B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 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。	
KPI B3.2 關鍵績效指標B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	
Aspect B4: Labour Standards 層面B4：勞工準則		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. 有關防止童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Realising Talent Value Overview of Key Performance Indicators 成就人才價值 關鍵績效指標總覽
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。	
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。	
Aspect B5: Supply Chain Management 層面B5：供應鏈管理		
General Disclosure 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	Creating a Sustainable Supply Chain Overview of Key Performance Indicators 打造可持續供應鏈 關鍵績效指標總覽
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。	
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, and how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	
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。	
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。	

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

ESG Indicators ESG指標	Chapter/Description 報告位置/說明
Aspect B6: Product Responsibility 層面B6：產品責任	
General Disclosure 一般披露	<p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer</p> <p>relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.</p> <p>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：</p> <p>(a) 政策；及</p> <p>(b) 遵守對發行人有重大影響的相關法律及規例的資料。</p>
KPI B6.1 關鍵績效指標B6.1	<p>Percentage of total products sold or shipped subject to recalls for safety and health reasons.</p> <p>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。</p>
KPI B6.2 關鍵績效指標B6.2	<p>Number of products and service related complaints received and how they are dealt with.</p> <p>接獲關於產品及服務的投訴數目以及應對方法。</p>
KPI B6.3 關鍵績效指標B6.3	<p>Description of practices relating to observing and protecting intellectual property rights.</p> <p>描述與維護及保障知識產權有關的慣例。</p>
KPI B6.4 關鍵績效指標B6.4	<p>Description of quality assurance process and recall procedures.</p> <p>描述質量檢定過程及產品回收程序。</p>
KPI B6.5 關鍵績效指標B6.5	<p>Description of consumer data protection and privacy policies, and how they are implemented and monitored.</p> <p>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。</p>
Aspect B7: Anti-corruption 層面B7：反貪污	
General Disclosure 一般披露	<p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer</p> <p>relating to bribery, extortion, fraud and money laundering.</p> <p>有關防止賄賂、勒索、欺詐及洗黑錢的：</p> <p>(a) 政策；及</p> <p>(b) 遵守對發行人有重大影響的相關法律及規例的資料。</p>
KPI B7.1 關鍵績效指標B7.1	<p>Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.</p> <p>於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。</p>
KPI B7.2 關鍵績效指標B7.2	<p>Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.</p> <p>描述防範措施及舉報程序，以及相關執行及監察方法。</p>
KPI B7.3 關鍵績效指標B7.3	<p>Description of anti-corruption training provided to directors and staff.</p> <p>描述向董事及員工提供的反貪污培訓。</p>

ESG Indicators ESG指標	Chapter/Description 報告位置/說明
Aspect B8: Community Investment 層面B8：社區投資	
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。 Engaging in Philanthropic Work Overview of Key Performance Indicators 助力公益事業 關鍵績效指標總覽
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)。 Tackling Climate Change Overview of Key Performance Indicators 應對氣候變化 關鍵績效指標總覽
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)。
Part D: Climate-related Disclosures D部分：氣候相關披露	
This part has come into effect on 1 January 2025. For the reporting period, the Group made disclosures in accordance with paragraph 17(1) of Part D: "An issuer must disclose its Scope 1 greenhouse gas emissions and Scope 2 greenhouse gas emissions pursuant to paragraphs 28(a), 28(b) and 29 on a mandatory basis". 該部分已經於2025年1月1日生效，於報告期內，本集團按照D部分17(1)條款：「發行人須按第28(a)、28(b)及29段的規定強制披露其範圍1溫室氣體排放及範圍2溫室氣體排放」進行披露。	
28. An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO₂ equivalent 發行人須披露匯報期內的溫室氣體絕對總排放量（以公噸二氧化碳當量表示）	
(a) Scope 1 greenhouse gas emissions 範圍1溫室氣體排放	Tackling Climate Change Overview of Key Performance Indicators 應對氣候變化 關鍵績效指標總覽
(b) Scope 2 greenhouse gas emissions 範圍2溫室氣體排放	
29. An issuer shall: 發行人須：	
(a) measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions; 除非管轄機關或發行人上市之另一交易所另有要求，否則發行人須根據《溫室氣體核算體系：企業核算與報告標準(2004年)》計量其溫室氣體排放；	
(b) disclose the approach it uses to measure its greenhouse gas emissions including: (i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions; (ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and (iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes; 披露其用於計量溫室氣體排放的方法，包括：(i)發行人用於計量其溫室氣體排放的計量方法、輸入資料及假設；(ii)發行人為何選擇該計量方法、輸入資料及假設計量溫室氣體排放；及(iii)發行人在匯報期對計量方法、輸入資料及假設進行的任何變更以及變更原因；	Tackling Climate Change Overview of Key Performance Indicators 應對氣候變化 關鍵績效指標總覽
(c) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; 就根據第28(b)段披露的範圍2溫室氣體排放，披露其以地域為基準的範圍2溫室氣體排放，並提供有助於了解該排放的任何所需合約文書的資訊；	

DIRECTORS' REPORT

董事會報告書

The Board is pleased to present the annual report and the audited accounts of the Group for the year ended 31 December 2024.

PRINCIPAL ACTIVITIES

The principal activities of the Company is investment holding. Principal activities of its principal subsidiaries are set out in Note 37 to the consolidated financial statements.

SEGMENT INFORMATION

An analysis on revenue and operation of the Group for the year ended 31 December 2024 by principal activities and geographical markets is set out in Note 5 to the consolidated financial statements.

BUSINESS REVIEW

The Group's business review for the year ended 31 December 2024, which includes a discussion on principal risks and uncertainties facing by the Group, an analysis of the Group's performance using financial key performance indicators, particulars of important events affecting the Group during the year, and an indication of likely future developments in the Group's business is set out in the sections headed "Financial Highlights" and "Management Discussion and Analysis" in this annual report. In addition, discussions on the Group's environmental policies, relationships with its key stakeholders and compliance with relevant laws and regulations which have a significant impact on the Group are set out in the sections headed "Corporate Governance Report" and "Environmental, Social and Governance Report".

RESULTS AND DIVIDEND

The Group's results for the year ended 31 December 2024 are set out in the consolidated statement of comprehensive income on page 180.

It is the policy of the Board, in considering the payment of dividends, to allow shareholders of the Company to participate in the Company's profits whilst retaining adequate reserves for the Group's future growth. The Board shall consider the following factors before declaring or recommending dividends:

- the Group's actual and expected financial performance;
- retained earnings and distributable reserves of the Company and each of the members of the Group;

董事會欣然提呈本集團截至2024年12月31日止年度的年報及經審計賬目。

主要業務

本公司的主要業務為投資控股。主要附屬公司的主要業務載於合併財務報表附註37。

分部資料

本集團截至2024年12月31日止年度按主要業務及地域市場劃分之收益及經營分析載於合併財務報表附註5。

業務回顧

本集團截至2024年12月31日止年度的業務回顧，包括年內有關本集團所面對主要風險及不明朗因素的討論、運用重要財務績效指標對本集團表現的分析、影響本集團的重要事件詳情及對本集團業務未來發展的預測，載於本年報「財務摘要」及「管理層討論及分析」章節內。此外，有關本集團環保政策、與主要持份者的關係及遵守對本集團造成重大影響的相關法律法規的討論載於「企業管治報告」及「環境、社會及管治報告」章節內。

業績及股息

本集團截至2024年12月31日止年度的業績載於第180頁的合併綜合收益表。

董事會考慮股息分派時，採納的政策是一方面讓本公司股東分享本公司溢利，同時預留足夠儲備以供本集團日後發展之用。董事會在宣派或建議派發股息前，須考慮下列因素：

- 本集團的實際和預期財務業績；
- 本公司及本集團各成員公司的保留溢利和可分配儲備金；

- the Group's working capital requirements, capital expenditure requirements and future expansion plans;
- the Group's liquidity position;
- general economic conditions, business cycle of the Group's business and other internal or external factors that may have an impact on the business or financial performance and position of the Company; and
- other factors that the Board deems relevant.

The payment of dividend is also subject to compliance with applicable laws and regulations including the laws of the Cayman Islands and the Memorandum and Articles of Association. The Board will continually review the said dividend policy from time to time and there can be no assurance that dividends will be paid in any particular amount for any given period.

After considering the above-mentioned factors and taking into account the business, financial and cash flow position of the Group, the Board has recommended the payment of a final dividend of HK8.8 cents per share and a special dividend of HK10.0 cents per share for the year ended 31 December 2024 to the shareholders whose names appear on the register of members of the Company at the close of business on Friday, 30 May 2025, amounting to a total of HK\$73,326,880 and HK\$83,326,000, respectively. The proposed final dividend and special dividend are subject to the approval of the shareholders at the forthcoming annual general meeting (the "AGM") of the Company. The final dividend and special dividend, if approved, are expected to be paid on Thursday, 12 June 2025.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM to be held on Friday, 23 May 2025, the register of members of the Company will be closed from Tuesday, 20 May 2025 to Friday, 23 May 2025, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents, accompanied by the relevant share certificates, are lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 19 May 2025.

- 本集團的營運資本要求，資本開支要求及未來擴展計劃；
- 本集團的流動資金狀況；
- 整體經濟狀況、本集團業務的商業週期，以及對本公司業務或財務業績和財務狀況可能有影響的其他內在或外在因素；及
- 董事會認為相關的其他因素。

本公司派付股息亦須遵守適用的法例及規例，包括開曼群島法例以及組織章程大綱及細則。董事會將持續不時檢討上述股息政策，並不保證會在任何指定期間派付任何特定金額的股息。

經考慮上述因素，並計及本集團業務、財務及現金流量狀況，董事會建議向於2025年5月30日(星期五)營業時間結束時名列本公司股東名冊的股東派付截至2024年12月31日止年度的末期股息每股8.8港仙及特別股息每股10.0港仙，總額分別為73,326,880港元及83,326,000港元。建議末期股息及特別股息須於本公司應屆股東週年大會(「股東週年大會」)上獲得股東批准。如獲批准，預期末期股息及特別股息將於2025年6月12日(星期四)派付。

暫停辦理股份過戶登記手續

為釐定出席將於2025年5月23日(星期五)舉行的股東週年大會並於會上投票的資格，本公司將自2025年5月20日(星期二)至2025年5月23日(星期五)(首尾兩日包括在內)暫停辦理股份過戶登記手續，期間概不會受理任何股份過戶登記。為符合資格出席股東週年大會並於會上投票，本公司股份的未登記持有人須確保所有股份過戶文件連同相關股票不遲於2025年5月19日(星期一)下午4時30分送達本公司香港股份過戶登記分處卓佳證券登記有限公司(地址為香港夏慤道16號遠東金融中心17樓)辦理登記手續。

Directors' Report (continued)

董事會報告書(續)

For determining the entitlement to the aforesaid proposed final dividend and special dividend, the register of members of the Company will be closed from Thursday, 29 May 2025 to Friday, 30 May 2025, both dates inclusive, during which period no transfer of shares will be registered. In order to be qualified for the proposed final dividend and special dividend, unregistered holders of shares of the Company should ensure that all share transfer documents, accompanied by the relevant share certificates, are lodged with the Company's branch share registrar in Hong Kong at the above address for registration not later than 4:30 p.m. on Wednesday, 28 May 2025.

FIVE YEAR FINANCIAL SUMMARY

A summary of the Group's results, assets and liabilities for the past five financial years is set out on page 268. The summary does not form part of the audited financial statements.

PROPERTY, PLANT AND EQUIPMENT

Details of the movement in the Group's property, plant and equipment during the year are set out in Note 13 to the consolidated financial statements.

BANK BORROWINGS

Bank borrowings of the Group were fully repaid as at 31 December 2024.

SHARE CAPITAL

Details of the movement in the Company's share capital during the year are set out in Note 21 to the consolidated financial statements.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Memorandum and Articles of Associations or the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro rata basis to existing shareholders of the Company.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the year ended 31 December 2024.

為釐定收取上述建議末期股息及特別股息的資格，本公司將自2025年5月29日(星期四)至2025年5月30日(星期五)(首尾兩日包括在內)暫停辦理股份過戶登記手續，期間概不會受理任何股份過戶登記。為符合資格收取建議末期股息及特別股息，本公司股份的未登記持有人須確保所有股份過戶文件連同相關股票不遲於2025年5月28日(星期三)下午4時30分送達如上所示地址的本公司香港股份過戶登記分處辦理登記手續。

五年財務概要

本集團過往五個財政年度的業績、資產及負債的概要載於第268頁。該概要並不構成經審計財務報表的一部分。

物業、廠房及設備

本集團物業、廠房及設備於年內變動的詳情載於合併財務報表附註13。

銀行借貸

截至2024年12月31日，本集團銀行借貸已全數償還。

股本

本公司股本於年內變動的詳情載於合併財務報表附註21。

優先權

組織章程大綱及細則或開曼群島法例並無有關優先權之規定，要求本公司須按比例向本公司的現有股東發售新股份。

購買、出售或贖回本公司的上市證券

本公司及其任何附屬公司於截至2024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。

RESERVES

Details of the movement in reserves of the Group and the Company during the year are set out in Notes 21, 22, 23, 24 and 36(b) to the consolidated financial statements on pages 227 to 229, page 246, and the consolidated statement of changes in equity on page 183.

DISTRIBUTABLE RESERVES

As at 31 December 2024, the Company's reserves available for distribution, calculated in accordance with the Companies Law of the Cayman Islands amounted to approximately HK\$579,542,000 (2023: HK\$568,837,000), of which approximately HK\$73,327,000 and HK\$83,326,000 has been proposed as a final dividend and a special dividend for the year, respectively.

CHARITABLE DONATIONS

Charitable donations made by the Group during the year ended 31 December 2024 were around HK\$1,409,000 (2023: HK\$694,000).

DIRECTORS

The directors during the year and up to the date of this report are:

Executive Directors

Mr. Li Pui Leung
Mr. Yung Kin Cheung Michael
Mr. Lee Leung Yiu
Mr. Cheung Fong Wa

Independent Non-executive Directors

Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

Pursuant to the Memorandum and Articles of Association, Mr. Li Pui Leung, Mr. Lee Leung Yiu and Mr. Tsang Wah Kwong will retire at the AGM and, being eligible, will offer themselves for re-election at the AGM.

儲備

本集團及本公司儲備於年內變動的詳情分別載於第227至229頁、第246頁的合併財務報表附註21、22、23、24和36(b)以及第183頁的合併權益變動表。

可供分配儲備

於2024年12月31日，本公司根據《開曼群島公司法》計算的可供分派儲備約為579,542,000港元（2023年：568,837,000港元），當中分別約73,327,000港元及83,326,000港元已建議為年內的末期股息及特別股息。

慈善捐款

本集團於截至2024年12月31日止年度作出的慈善捐款約1,409,000港元（2023年：694,000港元）。

董事

於年內及至本報告日期的董事為：

執行董事

李沛良先生
翁建翔先生
李良耀先生
張芳華先生

獨立非執行董事

鍾志平博士
梁蘊莊女士
曾華光先生

根據組織章程大綱及細則，李沛良先生、李良耀先生及曾華光先生將於股東週年大會上退任，且符合資格並願意於股東週年大會上膺選連任。

Directors' Report (continued) 董事會報告書(續)

PARTICULARS OF BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

Particulars of biographies of directors and senior management of the Group are set out on pages 28 to 34 of this annual report.

DIRECTORS' REMUNERATION AND THE FIVE HIGHEST PAID INDIVIDUALS

Details of Directors' remuneration and those of the five highest paid individuals in the Group are set out in Notes 38 and 8 to the consolidated financial statements.

DIRECTORS' SERVICE AGREEMENTS

Each of the executive Directors entered into a service agreement with the Company for a term of three years commencing from 20 December 2022, which may be terminated by either party giving not less than three months' notice in writing.

The Company has issued a letter of appointment to each of the independent non-executive Directors for a term of three years commencing from 20 December 2022, unless terminated by either party giving not less than three months' notice in writing.

No Director proposed for re-election at the AGM has a service agreement which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

Save as disclosed in the section headed "Connected Transactions" in this report and Note 35 (Related Party Transactions) to the consolidated financial statements, no director nor a connected entity of a Director had a material interest, either directly or indirectly, in any transactions, arrangements or contract of significance in relation to the business of the Group to which the Company, its holding company, or any of its subsidiaries or fellow subsidiaries was a party subsisted at the end of the year or at any time during the year under review.

董事及高級管理層履歷詳情

本集團董事及高級管理層之履歷詳情載於本年報第28頁至34頁。

董事薪酬及五名最高薪酬人士

董事薪酬及本集團五名最高薪酬人士的薪酬詳情載於合併財務報表附註38和8。

董事的服務協議

各執行董事與本公司訂立一項服務協議，自2022年12月20日起計為期三年，該服務協議可由任何一方發出不少於三個月的書面通知予以終止。

本公司已向各獨立非執行董事發出委任函，自2022年12月20日起計為期三年，除非任何一方發出不少於三個月的書面通知予以終止則另當別論。

概無擬於股東週年大會上重選連任的董事訂立不可由本集團於一年內免付賠償(法定賠償除外)而予以終止的服務協議。

董事於交易、安排或合約中擁有的權益

除本報告「關連交易」一節及合併財務報表附註35(關聯方交易)所披露者外，於年末或回顧年內的任何時間，概無董事或董事的關連實體直接或間接於本公司、其控股公司或其任何附屬公司或同系附屬公司所訂立的對本集團業務而言屬重大的任何交易、安排或合約中擁有重大權益。

DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section headed "Share Award Scheme" below, at no time during the year was the Company, its holding company, or any of its subsidiaries or fellow subsidiaries a party to any arrangements and the objects of or one of the objects of such arrangements is/are to enable the directors of the Company to acquire benefits by means of acquisition of shares in, or debt securities, including debentures, of the Company or any other body corporate.

MANAGEMENT CONTRACTS

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

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

As at 31 December 2024, the interests of the directors or chief executive of the Company in the shares of the Company which were recorded in the register required to be kept pursuant to Section 352 of the Securities and Futures Ordinance (the "SFO"), or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code (Appendix C3 to the Listing Rules), were as follows:

董事收購股份或債券的權利

除下文「股份獎勵計劃」章節所披露者外，於年內任何時間，本公司、其控股公司或任何其他其附屬公司或同系附屬公司概無訂立任何安排，而其目的(或目的之一為)致使本公司董事可藉收購本公司或任何其他法人團體的股份或債務證券(包括債券)而獲益。

管理合約

本年度並無訂立或存在有關本公司全部或任何主要業務分部之管理及行政之合約。

董事及最高行政人員於股份、相關股份及債券中的權益

於2024年12月31日，本公司董事或最高行政人員於本公司的股份中擁有須根據證券及期貨條例(「證券及期貨條例」)第352條記錄於該條所指的登記冊內的權益，或須根據標準守則(上市規則附錄C3)知會本公司及聯交所的權益如下：

Directors' Report (continued) 董事會報告書(續)

Long position in the shares of the Company

於本公司股份的好倉

Name of director 董事姓名	Capacity/Nature of interests 身份／權益性質	Number of shares 股份數目	Approximate percentage of shareholding in the Company* 於本公司的概約股權百分比*
Mr. Li Pui Leung ("Mr. Li") 李沛良先生(「李沛良先生」)	Interests in controlled corporations (Note 1) 受控制法團權益(附註1)	457,466,000	54.90%
Mr. Yung Kin Cheung Michael ("Mr. Yung") 翁建翔先生(「翁先生」)	Interests in controlled corporation (Note 2) 受控制法團權益(附註2)	55,620,000	6.67%
Mr. Lee Leung Yiu ("Mr. Lee") 李良耀先生(「李良耀先生」)	Interests in controlled corporation (Note 3) 受控制法團權益(附註3)	53,640,000	6.44%

Notes:

- These shares were held by Eastern Mix Company Limited ("Eastern Mix") (for 368,066,000 shares) and Lead Smart Development Limited ("Lead Smart") (for 89,400,000 shares) respectively. The issued share capital of Eastern Mix is owned as to 45%, 28% and 27% by Mr. Li, Mr. Yung and Mr. Lee, respectively; and Lead Smart is wholly-owned and controlled by Mr. Li. As Eastern Mix and Lead Smart are controlled corporations of Mr. Li, he is deemed to be interested in these shares held by these two corporations pursuant to Part XV of the SFO.
 - These shares were held by Cheer Union Development Ltd. ("Cheer Union"), a corporation wholly-owned and controlled by Mr. Yung.
 - These shares were held by Normal Times International Limited ("Normal Times"), a corporation wholly-owned and controlled by Mr. Lee.
- * The percentage represents the number of ordinary shares involved divided by the number of the Company's issued shares as at 31 December 2024.

Save as disclosed above, as at 31 December 2024, none of the directors nor chief executive of the Company had any interests or short positions in shares or underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which has been recorded in the register required to be kept pursuant to Section 352 of the SFO, or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

- 該等股份分別由集東有限公司(「集東」)(佔368,066,000股股份)及安領發展有限公司(「安領」)(佔89,400,000股股份)持有。集東的已發行股本分別由李沛良先生、翁先生及李良耀先生持有45%、28%及27%；另外，李沛良先生全資擁有及控制安領。由於集東及安領為李沛良先生的受控制法團，故根據證券及期貨條例第XV部，彼被視為於該兩間公司持有的股份中擁有權益。
 - 該等股份由興邦發展有限公司(「興邦」)持有，該公司由翁先生全資擁有及控制。
 - 該等股份由適時國際有限公司(「適時」)持有，該公司由李良耀先生全資擁有及控制。
- * 百分比指所涉及的普通股數目除以本公司於2024年12月31日已發行的股份數目。

除上文所披露者外，於2024年12月31日，概無本公司董事或最高行政人員於本公司或其任何相關法團(定義見證券及期貨條例第XV部)的股份、相關股份或債券中擁有根據證券及期貨條例第352條須予存置的登記冊內所記錄的權益或淡倉，或須根據標準守則知會本公司及聯交所的權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 31 December 2024, the following corporations had interests in 5% or more of the issued share capital of the Company as recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO, or as known by the Company:

Long position in the shares of the Company

主要股東於股份及相關股份的權益

於2024年12月31日，本公司根據證券及期貨條例第336條規定須由本公司存置的權益登記冊所記錄或就本公司所知，以下法團擁有本公司5%或以上的已發行股本的權益：

於本公司股份的好倉

Name of shareholder 股東名稱	Capacity/Nature of interests 身份／權益性質	Number of shares 股份數目	Approximate percentage of shareholding in the Company* 於本公司的概約股權百分比*
Eastern Mix (Note 1) 集東(附註1)	Beneficial owner 實益擁有人	368,066,000	44.17%
Lead Smart (Note 1) 安領(附註1)	Beneficial owner 實益擁有人	89,400,000	10.73%
Cheer Union (Note 2) 興邦(附註2)	Beneficial owner 實益擁有人	55,620,000	6.67%
Normal Times (Note 3) 適時(附註3)	Beneficial owner 實益擁有人	53,640,000	6.44%
FIL Limited (Note 4) FIL Limited(附註4)	Interest in controlled corporations 受控制法團權益	83,242,000	9.99%
Pandanus Partners L.P. (Note 4) Pandanus Partners L.P. (附註4)	Interest in controlled corporations 受控制法團權益	83,242,000	9.99%
Pandanus Associates Inc. (Note 4) Pandanus Associates Inc. (附註4)	Interest in controlled corporations 受控制法團權益	83,242,000	9.99%

Directors' Report (continued)

董事會報告書(續)

Notes:

1. The above interests of Eastern Mix and Lead Smart were also disclosed as the interests of Mr. Li in the above section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures".
 2. The above interests of Cheer Union were also disclosed as the interests of Mr. Yung in the above section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures".
 3. The above interests of Normal Times were also disclosed as the interests of Mr. Lee in the above section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures".
 4. Pandanus Associates Inc. is a general partner of Pandanus Partners L.P., which in turn owns as to 38.71% in FIL Limited. FIL Limited was deemed to be interested in these 83,242,000 shares of the Company through a series of subsidiaries. Accordingly, Pandanus Associates Inc., Pandanus Partners L.P. and FIL Limited were deemed to be interested in these shares pursuant to Part XV of the SFO.
- * The percentage represents the number of ordinary shares involved divided by the number of the Company's issued shares as at 31 December 2024.

Save as disclosed above, as at 31 December 2024, no person, other than the directors and chief executive of the Company whose interests are set out in the section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures" above, had any interests or short positions in the shares or underlying shares of the Company as recorded in the register of interests required to be kept pursuant to Section 336 of the SFO.

附註：

1. 以上集東及安領之權益於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節中亦已披露為李沛良先生的權益。
 2. 以上興邦之權益於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節中亦已披露為翁先生的權益。
 3. 以上適時之權益於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節中亦已披露為李良耀先生的權益。
 4. Pandanus Associates Inc. 是 Pandanus Partners L.P. 的普通合夥人，而 Pandanus Partners L.P. 持有 FIL Limited 38.71% 的股份。而 FIL Limited 被視為透過一系列附屬公司擁有本公司該等 83,242,000 股股份的權益。因此，根據證券及期貨條例第 XV 部，Pandanus Associates Inc.、Pandanus Partners L.P 以及 FIL Limited 被視為於該等股份中擁有權益。
- * 百分比指所涉及的普通股數目除以本公司於 2024 年 12 月 31 日已發行的股份數目。

除上文所披露者外，於 2024 年 12 月 31 日，概無人士（權益載於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節的本公司董事及最高行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第 336 條須存置的權益登記冊所記錄的權益或淡倉。

SHARE AWARD SCHEME

The Company adopted the Share Award Scheme on 25 February 2019 as a means to recognise the contribution by the Group's personnel and to provide them with incentives to retain them for the continual operation and development of the Group. The Share Award Scheme is valid for a term of ten (10) years commencing from the date of adoption and is extendable for a period of not more than five (5) years. As at the date of this report, the remaining life of the Share Award Scheme is approximately 3 years and 10 months. The shares of the Company to be awarded under the Share Award Scheme ("Awarded Shares") are purchased by the trustee from the open market out of cash contributed by the Group or subscribed by the trustee when allotted and issued by the Company under a general mandate granted or to be granted by the shareholders of the Company from time to time to allot, issue or otherwise deal with the Company's shares in accordance with the Listing Rules for the purpose of the trust and be held on trust for the Eligible Participants (as defined under the Share Award Scheme) (other than Excluded Participants (as defined under the Share Award Scheme)) until such shares are vested with the relevant Selected Participants (as defined under the Share Award Scheme) in accordance with the provisions of the Share Award Scheme. Eligible Participants include any full time and part-time employees of the Group (including the executive Directors). Selected Participants include any Eligible Participants recommended for selection by the Remuneration Committee and approved by the Board pursuant to the Share Award Scheme Rules ("Scheme Rules") for participation in the Share Award Scheme.

股份獎勵計劃

本公司已於2019年2月25日採納股份獎勵計劃，作為肯定本集團人員所作出貢獻及向彼等提供獎勵以挽留彼等繼續協助本集團營運及發展的方法。股份獎勵計劃有效期為自採納日期起計十(10)年，並可延長不多於五(5)年。於本報告日期，股份獎勵計劃的剩餘年限約為3年零10個月。根據股份獎勵計劃將予獎勵的本公司股份(「獎勵股份」)由受託人以本集團提供的現金於公開市場購入，或由受託人於本公司就信託而言根據本公司股東根據上市規則不時授出或將授出以配發、發行或以其他方式處置本公司股份的一般授權進行配發及發行時認購，並以信託形式代合資格參與者(股份獎勵計劃所定義)(不包括除外參與者(股份獎勵計劃所定義))持有，直至該等股份根據股份獎勵計劃條文歸屬予相關選定參與者(股份獎勵計劃所定義)為止。合資格參與者包括本集團任何全職及兼職僱員(包括執行董事)。選定參與者包括薪酬委員會甄選推薦及董事會根據股份獎勵計劃規則(「計劃規則」)批准參與股份獎勵計劃的任何合資格參與者。

Directors' Report (continued)

董事會報告書(續)

Pursuant to the Scheme Rules, the Board shall not make any further award of Awarded Shares which will result in the nominal value of the Shares awarded by the Board under the Scheme to exceed 5% of the issued share capital of the Company from time to time. As at the date of this report, such 5% limit represented 41,663,000 shares of the Company, of which 5,256,534 Awarded Shares were held by the trustee pursuant to the Share Award Scheme and 957,077 vested shares were transferred to the Selected Participants upon vesting of the Awarded Shares. Accordingly, the number of shares of the Company that may be further granted under the Share Award Scheme was 35,449,389 shares of the Company, representing approximately 4.25% of the issued share capital of the Company as at the date of this report.

Pursuant to the Share Award Scheme, the vesting period of Awarded Shares is determined by the Board in accordance with the Scheme Rules, but is generally 5 years from their respective grant dates, and the vested shares will be transferred to the selected participant at no cost upon vesting. During the year, 957,077 vested shares were transferred to the Selected Participants upon vesting of the Awarded Shares.

For the year ended 31 December 2024, the Company did not acquire the Company's shares through its trustee, Bank of Communications Trustee Limited.

As at 31 December 2024, save for the 957,077 Award Shares which have vested and were transferred to the selected participants during the year, all the Awarded Shares were held by the trustee.

根據計劃規則，倘將導致董事會根據計劃獎勵的股份的面值超過本公司不時已發行股本5%，則董事會不得作出任何進一步獎勵股份獎勵。於本報告日期，該5%上限指41,663,000股本公司股份，當中5,256,534股獎勵股份由受託人根據股份獎勵計劃持有以及957,077股歸屬股份已於獎勵股份歸屬後轉讓至選定參與者。因此，根據股份獎勵計劃可進一步授予的本公司股份數目為35,449,389股本公司股份，於本報告日期，約佔本公司已發行股本的4.25%。

根據股份獎勵計劃，董事會根據計劃規則釐定獎勵股份的歸屬期，一般為自其各自授出日期起計五年，歸屬時，歸屬股份將轉讓至選定參與者，成本為零。於本年度，957,077股歸屬股份已於獎勵股份歸屬後轉讓至選定參與者。

截至2024年12月31日止年度，本公司並無透過其受託人交通銀行信託有限公司購買本公司股份。

於2024年12月31日，除957,077股獎勵股份於本年度已獲歸屬並轉讓至選定參與者外，所有獎勵股份均由受託人持有。

Directors' Report (continued) 董事會報告書(續)

Details of the Awarded Shares granted to the category of the five highest paid individuals and other Employee Participants of the Group and movements during the year ended 31 December 2024 are set out as follows:

截至2024年12月31日止年度，向本集團薪酬最高之五位人士及其他僱員參與者授出之股份獎勵及變動載列如下：

Name or category of participants	Grant date	Vest date	Fair value at the date of grant ^(a) (HK\$ per share) 於授出日期的公允價值 ^(a) (每股股份港元)	Number of Awarded Shares 獎勵股份數目						Unvested as at 31 December 2024 於2024年12月31日未歸屬
				Unvested as at 1 January 2024 於2024年1月1日未歸屬	Granted during the year 年內授出	Vested during the year 年內歸屬	Lapsed during the year 年內失效	Forfeited during the year 年內沒收	Cancelled during the year 年內註銷	
Five highest paid individuals (in aggregate) ^(b)										
	31/01/2019	31/01/2024	4.78	125,130	-	(125,130) ^(c)	-	-	-	-
Five highest paid individuals (in aggregate) ^(b)										
	20/01/2020	31/01/2025	2.76	407,076	-	-	-	-	-	407,076
	20/04/2022	19/04/2027	2.42	365,939	-	-	-	-	-	365,939
	02/06/2023	02/06/2028	1.53	271,448	-	-	-	-	-	271,448
	Sub-total			1,169,593	-	(125,130)	-	-	-	1,044,463
	小計									
Other Employee Participants (in aggregate)										
	31/01/2019	31/01/2024	4.78	831,947	-	(831,947) ^(c)	-	-	-	-
Other Employee Participants (in aggregate)										
	20/01/2020	31/01/2025	2.76	1,181,539	-	-	-	(2,844)	-	1,178,695
	20/04/2022	19/04/2027	2.42	1,453,836	-	-	-	(61,080)	-	1,392,756
	02/06/2023	02/06/2028	1.53	1,675,094	-	-	-	(34,474)	-	1,640,620
	Sub-total			5,142,416	-	(831,947)	-	(98,398)	-	4,212,071
	小計									
Total				6,312,009	-	(957,077)	-	(98,398)	-	5,256,534
總計										

Notes:

- (a) The fair value of the awards granted is measured by the quoted market price of the Shares at the respective dates of grant.
- (b) The five individuals whose emoluments were the highest in the Group for the year ended 31 December 2024 included three Directors and two members of senior management. The Awarded Shares were granted to the two members of senior management only and no Awarded Shares were granted to any of the Directors.
- (c) The purchase price of the awards vested was Nil. The weighted average closing price of the Shares immediately before the vesting date for awards vested was HK\$1.37 per share.

附註：

- (a) 授出的獎勵的公允價值按股份於各自授出日期的市場報價計量。
- (b) 截至2024年12月31日止年度，本集團五位最高薪酬人士包括三名董事和兩名高級管理人員，獎勵股份已授予此兩名高級管理人員，而所有董事並未獲授予任何獎勵股份。
- (c) 已歸屬獎勵的購買價為零。於緊接已歸屬獎勵歸屬日期前的股份加權平均收市價為每股股份1.37港元。

As at 1 January 2024, the number of shares available for grant under the Share Award Scheme was 35,350,991.

於2024年1月1日，股份獎勵計劃下可予授出的股份數目為35,350,991股。

As at 31 December 2024, the number of shares available for grant under the Share Award Scheme was 35,449,389.

於2024年12月31日，股份獎勵計劃下可予授出的股份數目為35,449,389股。

Directors' Report (continued)

董事會報告書(續)

Further details of the Share Award Scheme are set out in Note 25 to the consolidated financial statements. During the year ended 31 December 2024, no Awarded Shares were granted under the Share Award Scheme. Accordingly, no shares of the Company were issued in respect of the awards granted under the Share Award Scheme during year ended 31 December 2024. The number of shares of the Company that may be issued in respect of awards granted under the Share Award Scheme of the Company during the year ended 31 December 2024 divided by the weighted average number of Shares in issue for the year ended 31 December 2024 is therefore not applicable.

DEED OF NON-COMPETITION

Each of Mr. Li, Lead Smart and Eastern Mix (collectively the "Covenantors") have entered into a Deed of Non-Competition in favour of the Company (on behalf of itself and the Group) dated 29 November 2013 (the "Deed"). Pursuant to the Deed, each of the Covenantors shall procure their respective associates not to directly or indirectly engage in any business in competition with the existing businesses of the Group. Relevant information on the Deed was disclosed in the Prospectus in the section headed "Relationship with Controlling Shareholders". The Company has received confirmations from the Covenantors of their compliance with the terms of the Deed. The Covenantors declared that they have fully complied with the Deed for the year ended 31 December 2024. The independent non-executive directors have reviewed the confirmations from the Covenantors and concluded that the Deed has been complied with and enforced in an effective manner.

PERMITTED INDEMNITY PROVISION

A permitted indemnity provision (as defined in the Hong Kong Companies Ordinance) for the benefit of the directors of the Company is currently in force and was in force throughout the year.

股份獎勵計劃的進一步詳情載於合併財務報表附註25。截至2024年12月31日止年度，概無根據股份獎勵計劃授出獎勵股份。因此，截至2024年12月31日止年度，概無本公司股份就股份獎勵計劃下授出的獎勵而發行。截至2024年12月31日止年度，就本公司股份獎勵計劃下授出的獎勵而可能發行的本公司股份數目除以截至2024年12月31日止年度已發行股份的加權平均數因此並不適用。

不競爭契據

李沛良先生、安領及集東(統稱「契約方」)已代表本身及本集團以本公司為受益人訂立一份日期為2013年11月29日的不競爭契據(「契據」)。根據契據，各契約方須促使彼等各自的聯繫人士不會直接或間接從事與本集團現有業務構成競爭的任何業務。契據相關資料披露於招股章程「與控股股東的關係」一節。本公司已接獲契約方有關彼等遵守契據條款的確認函。契約方宣佈，彼等於截至2024年12月31日止年度已全面遵守契據。獨立非執行董事已審閱契約方的確認函，並推定契據已獲遵守並有效實施。

獲准許彌償條文

有關惠及本公司董事的獲准許彌償條文(定義見香港公司條例)於現在及年內均為有效。

CONNECTED TRANSACTIONS

The Group entered into the following continuing connected transactions during the year. The directors confirmed that those transactions have been entered into in the ordinary and usual course of business of the Group, on normal commercial terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole. All applicable percentage ratios (other than the profits ratio) as defined in Rule 14.07 of the Listing Rules in respect of the proposed annual caps for those transactions are expected to be less than 5%. Those transactions are exempt from shareholders' approval under Rule 14A.76(2) of the Listing Rules and in the interests of the shareholders of the Company as a whole.

The table below sets out the annual caps and the actual transaction amounts of those continuing connected transactions in 2024:

關連交易

年內本集團訂立以下持續關連交易。董事確認該等交易乃於本集團日常及一般業務過程中按公平合理之正常商業條款訂立，並符合本公司股東之整體利益。根據上市規則第14.07條的定義，該等交易之建議年度上限所有適用百分比率(盈利比率除外)預期低於5%。根據上市規則第14A.76(2)條，該等交易獲豁免遵守股東批准的規定，並符合本公司股東之整體利益。

下表載列該等持續關連交易於2024年之年度上限及實際交易額：

Transaction period 交易期間	Transaction items 交易項目	Annual Cap 年度上限 HK\$'000 千港元	Actual Transaction Amount 實際交易額 HK\$'000 千港元
From 1 January 2024 to 31 December 2024	Rental expenses to TK Technology Holdings Limited ("TK Technology Holdings") and TK Technology (Shenzhen) Limited ("TK Technology (Shenzhen)")	62,050	62,048
2024年1月1日至2024年12月31日	東江科技集團有限公司 (「東江科技集團」)及 東江科技(深圳)有限公司 (「東江科技(深圳)」)的租金開支		

(1) Hong Kong Tenancy Agreement

A tenancy agreement dated 23 January 2024 (the "Hong Kong Tenancy Agreement") was entered into between TK Technology Holdings as landlord and TK Group International (Hong Kong) Limited ("TK Group International (Hong Kong)"), a subsidiary of the Company) as tenant in respect of the premises located at Workshop No. 19 on 9th Floor, Block B, Hi-Tech Industrial Centre, No. 491-501 Castle Peak Road, Tsuen Wan, New Territories, Hong Kong (the "Hong Kong Premises") with an area of approximately 77.67 square metres for a term of one year commencing on 1 January 2024 and expiring on 31 December 2024 at a monthly rent of HK\$12,000. The property is used as the principal place of business for the Group in Hong Kong. At any time during the term of the Hong Kong Tenancy Agreement, TK Group International (Hong Kong) may terminate the Hong Kong Tenancy Agreement by giving not less than one month's prior written notice to the landlord or by paying one month's rent to the landlord.

TK Technology Holdings is a property holding company and indirectly held as to 45.0% by Mr. Li, 28.0% by Mr. Yung and 27.0% by Mr. Lee. According to the Listing Rules, TK Technology Holdings is an associate of Mr. Li, Mr. Yung and Mr. Lee, and is thus a connected person of the Company.

Pursuant to the Hong Kong Tenancy Agreement, the annual rent of the Hong Kong Premises in 2024 amounted to HK\$144,000, payable by TK Group International (Hong Kong) in advance on the first day of each calendar month. The annual rent payable to TK Technology Holdings was determined at after arm's length negotiation between the parties to the Hong Kong Tenancy Agreement. The independent property valuer of the Company has also confirmed that the terms of the Hong Kong Tenancy Agreement are fair and reasonable and the rental payment under the Hong Kong Tenancy Agreement reflects the prevailing market rate.

(1) 香港租賃協議

東江科技集團(作為業主)與東江集團國際(香港)有限公司(「東江集團國際(香港)」,本公司之附屬公司)(作為承租人)於2024年1月23日訂立租賃協議(「香港租賃協議」),內容有關香港新界荃灣青山道491-501號嘉力工業中心B座9樓第19號車間的物業(「香港物業」),面積約77.67平方米,租期一年,自2024年1月1日起至2024年12月31日屆滿,月租為12,000港元。該物業被用作本集團在香港的主要營業地點。於香港租賃協議期限內任何時間,東江集團國際(香港)可隨時向業主發出不少於一個月事先書面通知,或向業主支付一個月的租金終止香港租賃協議。

東江科技集團為物業控股公司,由李沛良先生、翁先生及李良耀先生分別間接持有45.0%、28.0%及27.0%。根據上市規則,東江科技集團為李沛良先生、翁先生及李良耀先生的聯繫人,故為本公司的關連人士。

根據香港租賃協議,2024年香港物業的年租為144,000港元,由東江集團國際(香港)於各曆月首日預先支付。應付予東江科技集團的年租乃經香港租賃協議訂約方公平磋商後釐定。本公司的獨立物業估值師亦已確認香港租賃協議的條款屬公平合理,及香港租賃協議項下的租金反映了現行市價。

(2) Shenzhen Tangjia Plants Lease Agreements

The following lease agreements were entered into between TK Technology (Shenzhen) as landlord and TK Mold (Shenzhen) Limited ("TK Mold (Shenzhen)"), TK Precision Plastics (Shenzhen) Limited ("TK Precision Plastics (Shenzhen)"), YD Mold (Shenzhen) Limited ("YD Mold") and TK Supply Chain Management Services (Shenzhen) Limited ("TK Supply Chain") as tenants respectively:

(2) 深圳塘家廠房租賃協議

東江科技(深圳)(作為業主)與東江模具(深圳)有限公司(「東江模具(深圳)」)、東江精創注塑(深圳)有限公司(「東江精創注塑(深圳)」)、佑東模具(深圳)有限公司(「佑東模具」)以及東江供應鏈管理服務(深圳)有限公司(「東江供應鏈」)(作為承租人)分別訂立下列租賃協議：

Agreement 協議	Parties to the Agreement 協議訂約方	Date of Agreement 協議日期	Leased Property 租賃物業	Term 年期	Monthly Rent 月租 (RMB) (人民幣)
Shenzhen Tangjia Plant No. 1 Lease Agreement	TK Technology (Shenzhen) as landlord and TK Mold (Shenzhen) and YD Mold as tenants	22 December 2023	Workshop A, B, C, D, E and F Phase 1 of TK Technology Park, Tangjia Community, Fenghuang Sub-District, Guangming District, Shenzhen City, the PRC	1 January 2024 to 31 December 2024	1,356,457
深圳塘家廠房1號租賃協議	東江科技(深圳)(作為業主)與東江模具(深圳)及佑東模具(作為承租人)	2023年12月22日	中國深圳市光明區鳳凰街道塘家社區東江科技工業園(一期)廠房A、B、C、D、E、F棟	2024年1月1日至2024年12月31日	
Shenzhen Tangjia Plant No. 2 Lease Agreement	TK Technology (Shenzhen) as landlord and TK Precision Plastics (Shenzhen) and TK Supply Chain as tenants	22 December 2023	Workshop E and F Phase 1, G and H Phase 2, Zone A and B Workshop J, Phase 3 of TK Technology Park, Tangjia Community, Fenghuang Sub-District, Guangming District, Shenzhen City, the PRC	1 January 2024 to 31 December 2024	3,230,378
深圳塘家廠房2號租賃協議	東江科技(深圳)(作為業主)與東江精創注塑(深圳)及東江供應鏈(作為承租人)	2023年12月22日	中國深圳市光明區鳳凰街道塘家社區東江科技工業園(一期)廠房E、F棟；(二期)廠房G、H棟；(三期)廠房J棟A、B區	2024年1月1日至2024年12月31日	
Shenzhen Tangjia Plant Dormitory Block A Lease Agreement	TK Technology (Shenzhen) as landlord and TK Precision Plastics (Shenzhen) and TK Mold (Shenzhen) as tenants	22 December 2023	Dormitory Block A of TK Technology Park, Tangjia Community, Fenghuang Sub-District, Guangming District, Shenzhen City, the PRC	1 January 2024 to 31 December 2024	160,967
深圳塘家廠房A棟宿舍租賃協議	東江科技(深圳)(作為業主)與東江精創注塑(深圳)及東江模具(深圳)(作為承租人)	2023年12月22日	中國深圳市光明區鳳凰街道塘家社區東江科技工業園A棟宿舍	2024年1月1日至2024年12月31日	

Directors' Report (continued) 董事會報告書(續)

TK Mold (Shenzhen), TK Precision Plastics (Shenzhen), YD Mold and TK Supply Chain (collectively the "Tenants") are entitled to renew the Shenzhen Tangjia Plants Lease Agreements by notifying the landlord one month before the expiration of the Shenzhen Tangjia Plants Lease Agreements, and Tenants are entitled to a right of first refusal in the renewal. Moreover, in the event that the landlord intends to sell the subject properties during the term of the Shenzhen Tangjia Plants Lease Agreements, including any renewal thereof, the landlord shall inform Tenants of the intended sale in writing and Tenants are entitled to a right of first refusal to purchase, which is deemed to be waived if Tenants do not accept the offer within 30 days after receiving such notice. Tenants are further entitled to terminate the Shenzhen Tangjia Plants Lease Agreements by giving one month's notice to the landlord without cause. Mr. Li, Mr. Yung and Mr. Lee, being the ultimate shareholders of TK Technology (Shenzhen), undertake to use their best endeavour to procure TK Technology (Shenzhen) to fulfil its obligations under the Shenzhen Tangjia Plants Lease Agreements.

TK Technology (Shenzhen) is a company indirectly held as to 45.0% by Mr. Li, 28.0% by Mr. Yung and 27.0% by Mr. Lee. According to the Listing Rules, TK Technology (Shenzhen) is an associate of Mr. Li, Mr. Yung and Mr. Lee, and is thus a connected person of the Company.

The annual rent payable to TK Technology (Shenzhen) was determined at after arm's length negotiation between the parties to the Shenzhen Tangjia Plants Lease Agreements. The independent property valuer of the Company has also confirmed that, the terms of the Shenzhen Tangjia Plants Lease Agreements (including the rental payable thereunder) are fair and reasonable and the rental payable under the Shenzhen Tangjia Plants Lease Agreements reflects the prevailing market rate. The directors consider that the Shenzhen Tangjia Plants Lease Agreements have been entered into on normal commercial terms and in the ordinary and usual course of business of the Group.

Pursuant to Rules 14A.81, 14A.82 and 14A.83 of the Listing Rules, the transactions under the Hong Kong Tenancy Agreement and Shenzhen Tangjia Plants Lease Agreements (collectively the "Connected Lease Agreements") have been aggregated for the purposes of determining the category of continuing connected transaction that the Connected Lease Agreements shall fall into under the Listing Rules.

東江模具(深圳)、東江精創注塑(深圳)、佑東模具及東江供應鏈(統稱「承租人」)有權於深圳塘家廠房租賃協議屆滿前一個月通知業主續簽深圳塘家廠房租賃協議，且承租人擁有續期的優先權。此外，倘業主擬於深圳塘家廠房租賃協議期限(包括該協議的任何續期)內出售物業，業主須以書面形式告知承租人該擬定出售，且承租人擁有優先購買權，倘承租人於接獲該通知後30日內並無接受要約，則視作放棄該優先購買權。承租人有權給予業主一個月通知予以終止深圳塘家廠房租賃協議，而毋須任何理由。東江科技(深圳)最終股東李沛良先生、翁先生及李良耀先生承諾，盡他們最大努力促使東江科技(深圳)根據深圳塘家廠房租賃協議履行其責任。

東江科技(深圳)為由李沛良先生、翁先生及李良耀先生分別間接持有45.0%、28.0%及27.0%的公司。根據上市規則，東江科技(深圳)為李沛良先生、翁先生及李良耀先生的聯繫人，故為本公司的關連人士。

應付東江科技(深圳)的年租乃經深圳塘家廠房租賃協議的各方公平磋商後釐定。本公司的獨立物業估值師亦已確認深圳塘家廠房租賃協議的條款(包括其項下的應付租金)屬公平合理，且深圳塘家廠房租賃協議項下的應付租金反映了現行市價。我們的董事認為，深圳塘家廠房租賃協議於本集團日常及一般業務過程中按正常商業條款訂立。

根據上市規則第14A.81、14A.82及14A.83條，香港租賃協議及深圳塘家廠房租賃協議(統稱「關連租賃協議」)項下的交易乃合併計算，以釐定關連租賃協議根據上市規則所屬的持續關連交易類別。

The independent non-executive directors of the Company have, for the purpose of Rule 14A.55 of the Listing Rules, reviewed the continuing connected transactions under the Connected Lease Agreements as set out above and have confirmed that these continuing connected transactions have been entered into by the Group (i) in the ordinary and usual course of its business; (ii) on normal commercial terms or better; and (iii) according to the agreements governing such transactions on terms that are fair and reasonable and in the interests of the Company's shareholders as a whole.

For the purpose of Rule 14A.56 of the Listing Rules, PricewaterhouseCoopers, the auditor of the Company, has provided a letter to the Board, confirming that nothing has come to their attention that causes them to believe that the continuing connected transactions abovementioned:

- (i) have not been approved by the Board;
- (ii) have not been entered into, in all material respects, in accordance with the relevant agreements governing the transactions; and
- (iii) have exceeded the annual cap.

RELATED PARTY TRANSACTIONS

The details of the related party transactions are set out in Note 35 to the consolidated financial statements.

The Company confirms that in relation to the related party transactions for the year ended 31 December 2024 which included the continuing connected transactions as disclosed in the section headed "Connected Transactions" in this annual report, it has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

MAJOR CUSTOMERS AND SUPPLIERS

During the year, the aggregate sales attributable to the Group's five largest customers accounted for 29.7% of the Group's total sales and the sales attributable to the Group's largest customer was approximately 8.5% of the Group's total sales. The aggregate purchases attributable to the Group's five largest suppliers were approximately 11.7% of the Group's total purchases and the purchase attributable to the Group's largest supplier was approximately 3.3% of the Group's total purchases.

None of the directors or any of their close associates or any shareholder of the Company (which to the knowledge of the directors own more than 5% of the Company's issued share capital) had beneficial interests in the Group's top five suppliers or customers referred to above.

就上市規則第14A.55條而言，本公司獨立非執行董事已檢討上述關連租賃協議項下的持續關連交易並確認，該等持續關連交易乃由本集團(i)於其日常及一般業務過程中訂立；(ii)按正常商業條款或更佳之條款；及(iii)根據規管該等交易之協議之公平合理條款進行，並符合本公司股東的整體利益。

就上市規則第14A.56條而言，本公司核數師羅兵咸永道會計師事務所已致函董事會，確認概無注意到任何事宜致使彼等相信上述持續關連交易：

- (i) 未獲董事會批准；
- (ii) 在各重大方面未根據有關交易的協議進行；及
- (iii) 已超出年度上限。

關聯方交易

關聯方交易的詳情載於合併財務報表附註35。

本公司確認，截至2024年12月31日止年度的關聯方交易(包括本年報「關連交易」一節所披露的持續關連交易)已根據上市規則第14A章遵守披露規定。

主要客戶及供應商

年內，本集團五大客戶應佔的銷售總額佔本集團銷售總額的29.7%，而本集團最大客戶應佔的銷售額約為本集團銷售總額的8.5%。本集團五名最大供應商應佔的採購總額約為本集團採購總額的11.7%，而本集團最大供應商應佔的採購額約為本集團採購總額的3.3%。

本公司董事、彼等任何緊密聯繫人或任何股東(據董事所知擁有本公司5%以上已發行股本的股東)概無於上文所述的本集團五大供應商或客戶中擁有實益權益。

Directors' Report (continued) 董事會報告書(續)

COMPLIANCE OF RELEVANT LAWS AND REGULATIONS

During the year, there was no material breach or non-compliance with the applicable laws regulations by the Group.

EQUITY-LINKED AGREEMENTS

Save as disclosed in the section headed "Share Award Scheme" in this annual report, no equity-linked agreements that will or may result in the Company issuing shares or that require the Company to enter into any agreements that will or may result in the Company issuing shares entered into by the Company during the year under review or subsisted at the end of the year.

PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the directors as at the date of this annual report, there was a sufficient prescribed public float of the issued shares of the Company under the Listing Rules.

CONTRACTS OF SIGNIFICANCE

No contracts of significance were entered into between the Company or any of its subsidiaries and a controlling shareholder or any of its subsidiaries during the year.

PROFESSIONAL TAX ADVICE

If the shareholders of the Company are unsure about the taxation implications of purchasing, holding, disposing of, dealing in, or the exercise of any rights in relation to the shares of the Company, they are advised to consult an expert.

AUDITOR

PricewaterhouseCoopers will retire and a resolution for their re-appointment as auditor of the Company will be proposed at the AGM.

By the order of the Board
Li Pui Leung
Chairman

Hong Kong, 17 March 2025

遵守相關法律法規

年內，本集團概無重大違反或不遵守適用法律法規的情況。

股票掛鈎協議

除本年報「股份獎勵計劃」章節所披露者外，本公司於回顧年內概無訂立或於年末概無存續任何股票掛鈎協議將會或可能導致本公司發行股份，或規定本公司訂立任何協議將會或可能導致本公司發行股份。

公眾持股量

根據本公司所得公開資料及據董事所知，於本年報日期，本公司已發行股份維持上市規則規定的充足公眾持股量。

重大合約

年內，本公司或其任何附屬公司並無與任何控股股東或其附屬公司訂立任何重大合約。

諮詢專業稅務意見

倘本公司股東不確定購買、持有、出售、買賣本公司股份或行使當中任何權利的稅務影響，務請諮詢專家意見。

核數師

羅兵咸永道會計師事務所將退任，本公司將於股東週年大會上提呈一項續聘其為本公司核數師的決議案。

承董事會命
李沛良
主席

香港，2025年3月17日



To the Shareholders of TK Group (Holdings) Limited
(incorporated in the Cayman Islands with limited liability)

OPINION

What we have audited

The consolidated financial statements of TK Group (Holdings) Limited (the "Company") and its subsidiaries (the "Group"), which are set out on pages 180 to 267, comprise:

- the consolidated balance sheet as at 31 December 2024;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, comprising material accounting policy information and other explanatory information.

Our opinion

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 2024, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

羅兵咸永道

致東江集團(控股)有限公司股東
(於開曼群島註冊成立的有限公司)

意見

我們已審計的內容

東江集團(控股)有限公司(「貴公司」)及其附屬公司(「貴集團」)列載於第180至267頁的合併財務報表，包括：

- 於二零二四年十二月三十一日的合併資產負債表；
- 截至該日止年度的合併綜合收益表；
- 截至該日止年度的合併權益變動表；
- 截至該日止年度的合併現金流量表；及
- 合併財務報表附註，包括重大會計政策信息及其他解釋信息。

我們的意見

我們認為，該等合併財務報表已根據香港會計師公會頒佈的《香港財務報告準則》真實而中肯地反映了貴集團於二零二四年十二月三十一日的合併財務狀況及其截至該日止年度的合併財務表現及合併現金流量，並已遵照香港《公司條例》的披露規定妥為擬備。

Independent Auditor's Report (continued) 獨立核數師報告(續)

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

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.

KEY AUDIT MATTERS

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

The key audit matter identified in our audit is the assessment of expected credit losses on trade receivables.

意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計合併財務報表承擔的責任」部分中作進一步闡述。

我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

獨立性

根據香港會計師公會頒佈的《專業會計師道德守則》(「守則」)，我們獨立於貴集團，並已履行守則中的其他專業道德責任。

關鍵審計事項

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

我們在審計中識別的關鍵審計事項是評估貿易應收款項預期信貸虧損。

Key Audit Matter

關鍵審計事項

Assessment of expected credit losses on trade receivables

評估貿易應收款項預期信貸虧損

Refer to Note 3.1(b), Note 4.1 and Note 18(a) to the consolidated financial statements.

請參閱合併財務報表附註3.1(b)、附註4.1及附註18(a)。

As at 31 December 2024, the Group's gross balance of trade receivables was HK\$409,412,000 against which an expected credit loss allowance ("ECL") of HK\$9,726,000 was made, and such receivables accounted for approximately 16% of the Group's total assets.

於二零二四年十二月三十一日，貴集團貿易應收款項結餘總額為409,412,000港元，計提預期信貸虧損(「預期信貸虧損」)撥備9,726,000港元，該等應收款項佔貴集團總資產約16%。

Management estimated the ECL on trade receivables (the "ECL assessment") based on estimation about probability of default and expected credit loss rates of customers. Management applied judgments in making the estimation, selection of the methodology and inputs used in the ECL assessment based on the customers' credit risk characteristics, financial position of major customers and forward looking information.

管理層已根據估計客戶的違約機率及預期信貸虧損率對貿易應收款項預期信貸虧損進行估計(「預期信貸虧損評估」)。在作出有關估計及選擇預期信貸虧損評估採用的方法及輸入數據時，管理層會根據客戶的信貸風險特徵、主要客戶的財務狀況以及前瞻性資料應用判斷。

We considered this area a key audit matter due to the magnitude of the balance of trade receivables and the significant judgments and estimates involved in the ECL assessment.

我們視該領域為關鍵審計事項，此乃由於貿易應收款項結餘的大小以及相關預期信貸虧損評估中涉及的重大判斷及估計。

How our audit addressed the Key Audit Matter

我們的審計如何處理關鍵審計事項

We have performed the following procedures to address this key audit matter:

我們已執行以下程序，以處理此關鍵審計事項：

- We obtained an understanding of the management's assessment process over the estimation of the ECL on trade receivables and assessed the inherent risk of material misstatement by considering the degree of estimation uncertainty, complexity, subjectivity and other inherent risk factors.
- We understood, evaluated and validated management's key controls over the ECL assessment.
- We assessed the appropriateness of the methodology adopted by management for ECL assessment based on our understanding on the Group's business, credit control process and the credit risk characteristics of customers.
- We tested, on a sample basis, the accuracy of ageing analysis of trade receivables by tracing to sales invoices and receipts.

- 我們了解管理層估計貿易應收款項預期信貸虧損所用的評估程序，以及通過考慮估計的不確定性、複雜性、主觀性及其他固有風險因素的程度，以評估重大錯誤陳述的固有風險。
- 我們了解、評估及測試管理層所採用與預期信貸虧損評估有關的關鍵控制。
- 我們基於了解貴集團業務、信貸監控程序及客戶的信貸風險特徵，評估管理層所採納的預期信貸虧損評估方法是否適當。
- 我們透過追溯銷售發票及收據抽查測試貿易應收款項的賬齡分析的準確性。

Independent Auditor's Report (continued) 獨立核數師報告(續)

How our audit addressed the Key Audit Matter	我們的審計如何處理關鍵審計事項
<ul style="list-style-type: none">• With the assistance of our internal valuation experts, we assessed the rationality of the key input used to calculate the estimated probability of default and expected credit loss rates.• We evaluated the financial position of major customers by checking to available information and evaluated the appropriateness of management's assessment of forward looking information with reference to our understanding of the industry and external macroeconomic data.• We tested the mathematical accuracy of the calculations of the ECL assessment. <p>Based on the procedures performed, we considered that the significant judgments and estimates used in the assessment of ECL on trade receivables were supported by the available evidence.</p>	<ul style="list-style-type: none">• 在內部估值專家的協助下，我們評估用於計算估計違約率及預期信貸虧損率的關鍵輸入數據的合理性。• 我們通過檢查可得資料，評估主要客戶的財務狀況，並參考我們對行業及外部宏觀經濟數據的了解，以評估管理層對前瞻性資料進行評估的適當性。• 我們測試預期信貸虧損評估計算的準確度。 <p>基於已執程序，我們認為，貿易應收款項預期信貸虧損評估所用的重大判斷及估計有適當的證據支持。</p>

OTHER INFORMATION

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

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

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

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

其他信息

貴公司董事須對其他信息負責。其他信息包括年報內的所有信息，但不包括合併財務報表及我們的核數師報告。

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

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

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

RESPONSIBILITIES OF DIRECTORS AND THE AUDIT COMMITTEE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

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

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

董事及審核委員會就合併財務報表須承擔的責任

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

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

審核委員會須負責監督 貴集團的財務報告過程。

核數師就審計合併財務報表承擔的責任

我們的目標，是對合併財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅向 閣下(作為整體)報告我們的意見，除此之外，本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響合併財務報表使用者依賴合併財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

Independent Auditor's Report (continued) 獨立核數師報告(續)

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致合併財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意合併財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價合併財務報表的整體列報方式、結構和內容，包括披露，以及合併財務報表是否中肯反映交易和事項。

Independent Auditor's Report (continued) 獨立核數師報告(續)

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partner on the audit resulting in this independent auditor's report is Wong Tsz Fai.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 17 March 2025

- 計劃和執行集團審計，以獲取關於貴集團內實體或業務單位財務信息的充足和適當的審計憑證，以對合併財務報表形成審計意見提供基礎。我們負責指導、監督和覆核為集團審計而執行的審計工作。我們為審計意見承擔總體責任。

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

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

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

出具本獨立核數師報告的審計項目合夥人是黃子輝。

羅兵咸永道會計師事務所
執業會計師

香港，二零二五年三月十七日

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

合併綜合收益表

		Year ended 31 December		
		截至12月31日止年度		
		2024	2023	
		HK\$'000	HK\$'000	
		千港元	千港元	
		Note		
		附註		
Revenue	收入	5	2,358,290	1,945,721
Cost of sales	銷售成本	7	(1,732,463)	(1,432,928)
Gross profit	毛利		625,827	512,793
Other income	其他收入	6	58,228	45,244
Other gains – net	其他收益－淨額	6	10,564	6,227
Selling expenses	銷售開支	7	(71,004)	(57,375)
Administrative expenses	行政開支	7	(304,407)	(275,152)
Net (impairment)/reversal of impairment losses on financial assets	金融資產(減值)/減值虧損撥回淨額		(5,583)	2,978
Operating profit	經營溢利		313,625	234,715
Interest income	利息收入	9	23,468	22,796
Interest expenses	利息開支	9	(4,501)	(12,485)
Finance income – net	財務收入－淨額		18,967	10,311
Share of results of associates	應佔聯營公司業績	12	617	(8,032)
Profit before income tax	除所得稅前溢利		333,209	236,994
Income tax expense	所得稅開支	10	(71,359)	(32,803)
Profit for the year	年內溢利		261,850	204,191
Other comprehensive loss	其他綜合虧損			
<i>Item that may be reclassified to profit and loss:</i>	<i>可能重新分類至損益的項目：</i>			
Currency translation differences	外幣報表折算差異		(58,953)	(29,427)
Total comprehensive income for the year	年內綜合收益總額		202,897	174,764
Earnings per share	每股盈利			
– Basic and diluted	–基本及攤薄	11	HK\$0.32港元	HK\$0.25港元

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

以上合併綜合收益表應連同隨附附註一併閱讀。

CONSOLIDATED BALANCE SHEET

合併資產負債表

		As at 31 December	
		於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
	Note		
	附註		
ASSETS			
Non-current assets			
Property, plant and equipment	13	355,743	411,804
Right-of-use assets	14	96,204	92,201
Intangible assets	15	9,763	15,053
Financial assets at fair value through profit or loss	19	43,500	33,621
Investments in associates	12	17,812	17,195
Loans to associates	35	2,424	-
Deferred tax assets	30	3,394	5,019
Prepayments for property, plant and equipment		9,234	5,646
		538,074	580,539
Current assets			
Inventories	17	419,562	360,082
Trade and other receivables	18	454,266	352,814
Restricted cash	20	1,036	-
Term deposits	20	155,200	-
Cash and cash equivalents	20	1,008,605	1,158,156
		2,038,669	1,871,052
Total assets		2,576,743	2,451,591
EQUITY			
Share capital	21	83,326	83,326
Share premium	21	251,293	251,293
Shares held for employee share award scheme	22	(13,103)	(17,679)
Other reserves	23	(1,662)	52,263
Retained earnings	24	1,391,433	1,315,974
		1,711,287	1,685,177
Total equity		1,711,287	1,685,177

Consolidated Balance Sheet (continued) 合併資產負債表(續)

		As at 31 December 於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
	Note 附註		
LIABILITIES	負債		
Non-current liabilities	非流動負債		
Lease liabilities	14	31,431	28,298
Deferred income	27	31,582	36,750
Deferred tax liabilities	30	28,466	23,400
		91,479	88,448
Current liabilities	流動負債		
Trade and other payables	28	435,904	335,196
Contract liabilities	29	249,274	228,855
Income tax liabilities		19,037	19,922
Bank borrowings	26	-	25,708
Lease liabilities	14	69,762	68,285
		773,977	677,966
Total liabilities	負債總額	865,456	766,414
Total equity and liabilities	權益及負債總額	2,576,743	2,451,591

The above consolidated balance sheet should be read in conjunction with the accompanying notes.

以上合併資產負債表應連同隨附附註一併閱讀。

The consolidated financial statements were approved by the Board of Directors on 17 March 2025 and were signed on its behalf.

合併財務報表於2025年3月17日經董事會批准，並由下列董事代表董事會簽署。

Li Pui Leung

李沛良

Director

董事

Yung Kin Cheung Michael

翁建翔

Director

董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

合併權益變動表

			Share capital	Share premium	Shares held for employee share scheme	Other reserves	Retained earnings	Total
		Note 附註	股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	僱員股份 計劃持有 的股份 HK\$'000 千港元	其他儲備 HK\$'000 千港元	保留溢利 HK\$'000 千港元	總計 HK\$'000 千港元
Balance at 1 January 2024	於2024年1月1日的結餘		83,326	251,293	(17,679)	52,263	1,315,974	1,685,177
Comprehensive income	綜合收益							
Profit for the year	年內溢利		-	-	-	-	261,850	261,850
Other comprehensive income	其他綜合收益	23	-	-	-	(58,953)	-	(58,953)
Total comprehensive income	綜合收益總額		-	-	-	(58,953)	261,850	202,897
Transactions with owners in their capacity as owners:	與擁有人以其擁有人身份進行的交易：							
Employee share schemes	僱員股份計劃							
- value of employee services	—僱員服務價值	8	-	-	-	2,364	-	2,364
Employee share schemes	僱員股份計劃							
- vesting of shares held for employee share scheme	—僱員股份計劃持有的股份歸屬	22	-	-	4,576	(4,576)	-	-
Dividends	股息	31	-	-	-	-	(179,151)	(179,151)
Transfer to statutory reserves	轉撥至法定儲備	24	-	-	-	7,240	(7,240)	-
Total transactions with owners	與擁有人進行的交易總額		-	-	4,576	5,028	(186,391)	(176,787)
Balance at 31 December 2024	於2024年12月31日的結餘		83,326	251,293	(13,103)	(1,662)	1,391,433	1,711,287
Balance at 1 January 2023	於2023年1月1日的結餘		83,326	251,293	(14,401)	69,506	1,215,871	1,605,595
Comprehensive income	綜合收益							
Profit for the year	年內溢利		-	-	-	-	204,191	204,191
Other comprehensive income	其他綜合收益		-	-	-	(29,427)	-	(29,427)
Total comprehensive income	綜合收益總額		-	-	-	(29,427)	204,191	174,764
Transactions with owners in their capacity as owners:	與擁有人以其擁有人身份進行的交易：							
Acquisition of shares	收購股份		-	-	(3,278)	-	-	(3,278)
Employee share schemes	僱員股份計劃							
- value of employee services	—僱員服務價值		-	-	-	3,087	-	3,087
Dividends	股息		-	-	-	-	(94,991)	(94,991)
Transfer to statutory reserves	轉撥至法定儲備		-	-	-	9,097	(9,097)	-
Total transactions with owners	與擁有人進行的交易總額		-	-	(3,278)	12,184	(104,088)	(95,182)
Balance at 31 December 2023	於2023年12月31日的結餘		83,326	251,293	(17,679)	52,263	1,315,974	1,685,177

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

以上合併權益變動表應連同隨附附註一併閱讀。

CONSOLIDATED STATEMENT OF CASH FLOWS

合併現金流量表

		Year ended 31 December 截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
	Note 附註		
Cash flows from operating activities	來自經營活動的現金流量		
Cash generated from operations	經營產生的現金 32(a)	420,440	455,669
Interest received	已收利息	18,559	17,914
Income tax paid	已付所得稅	(64,878)	(28,278)
Net cash generated from operating activities	經營活動所產生的現金淨額	374,121	445,305
Cash flows from investing activities	來自投資活動的現金流量		
Purchase of property, plant and equipment	購買物業、廠房及設備	(85,519)	(65,543)
Purchase of intangible assets	購買無形資產	(3,970)	(3,418)
Disposals of property, plant and equipment	出售物業、廠房及設備 32(b)	10,945	9,769
Payments for financial assets at fair value through profit or loss	就按公允價值計量且其變動計入損益的金融資產付款	(590,861)	(881,057)
Proceeds from disposals of financial assets at fair value through profit or loss	出售按公允價值計量且其變動計入損益的金融資產之所得款項	594,985	885,297
Increase in term deposits	定期存款增加 20	(155,200)	-
Loan advanced to an associate	向一間聯營公司提供貸款 35(d)	(4,325)	-
Repayment of loan to an associate	一間聯營公司貸款之還款 35(d)	1,031	-
Net cash used in investing activities	投資活動所用現金淨額	(232,914)	(54,952)
Cash flows from financing activities	來自融資活動的現金流量		
Proceeds from bank borrowings	銀行借貸所得款項	60,000	65,000
Repayments of bank borrowings	償還銀行借貸	(85,700)	(387,677)
Decrease in deposits for bank borrowings	銀行借貸按金減少	-	157,138
Interest paid	已付利息 32(c)	(4,501)	(12,485)
Principal elements of lease payments	租賃付款的本金部分 32(c)	(66,217)	(73,597)
Acquisitions of shares	收購股份 22	-	(3,278)
Dividends paid	已付股息 31	(179,151)	(94,991)
Net cash used in financing activities	融資活動所用現金淨額	(275,569)	(349,890)
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額	(134,362)	40,463
Cash and cash equivalents at beginning of the year	年初現金及現金等價物	1,158,156	1,114,456
Effects of exchange rate changes	匯率變動的影響	(15,189)	3,237
Cash and cash equivalents at end of the year	年末現金及現金等價物	1,008,605	1,158,156

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

以上合併現金流量表應連同隨附附註一併閱讀。

1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 28 March 2013 as an exempted company with limited liability. The Company, an investment holding company, and its subsidiaries (collectively the “Group”) are principally engaged in the manufacturing, sales, subcontracting, fabrication and modification of molds and plastic components in the People’s Republic of China (the “PRC”). The address of the Company’s registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

As at 31 December 2024, the ultimate shareholders of the Company are Mr. Li Pui Leung, Mr. Yung Kin Cheung Michael and Mr. Lee Leung Yiu (collectively the “Ultimate Shareholders”), each holding an effective equity interest of 30.61%, 19.04% and 18.36% in the Company, respectively.

On 20 December 2013, shares of the Company were listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

These consolidated financial statements are presented in Hong Kong dollars (“HK\$”), unless otherwise stated.

These consolidated financial statements have been approved for issue by the Board of Directors of the Company on 17 March 2025.

2 BASIS OF PREPARATION

2.1 Compliance with HKFRS and the disclosure requirements of HKCO

The consolidated financial statements of the Group have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”) as issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance (“HKCO”) Cap. 622.

HKFRS comprise the following authoritative literature:

- Hong Kong Financial Reporting Standards
- Hong Kong Accounting Standards
- Interpretations developed by the Hong Kong Institute of Certified Public Accountants.

1 一般資料

本公司於2013年3月28日於開曼群島註冊成立為獲豁免有限公司。本公司為投資控股公司，連同其附屬公司（統稱「本集團」）主要在中華人民共和國（「中國」）從事模具及注塑組件的製造、銷售、代工、製作及修改。本公司註冊辦事處的地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。

於2024年12月31日，本公司的最終股東為李沛良先生、翁建翔先生及李良耀先生（統稱「最終股東」），彼等各自分別持有本公司實際股權30.61%、19.04%及18.36%。

於2013年12月20日，本公司股份在香港聯合交易所有限公司（「聯交所」）上市。

除另有所述者外，該等合併財務報表乃以港元（「港元」）呈列。

該等合併財務報表於2025年3月17日經本公司董事會批准刊發。

2 編製基準

2.1 遵守香港財務報告準則及香港公司條例的披露規定

本集團的合併財務報表已按香港會計師公會頒佈的香港財務報告準則（「香港財務報告準則」）及香港法例第622章公司條例（「香港公司條例」）的披露規定編製。

香港財務報告準則包括下列權威文獻：

- 香港財務報告準則
- 香港會計準則
- 香港會計師公會制定的詮釋。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

2 BASIS OF PREPARATION (Continued)

2.2 Historical cost convention

The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets at fair value through profit or loss ("FVPL") which are carried at fair value.

2.3 New and amendments to standards adopted by the Group

The Group has applied the following standards, amendments to standards and interpretation for the first time for its annual reporting period commencing 1 January 2024:

- Classification of Liabilities as Current or Non-current and Non-current liabilities with covenants – Amendments to HKAS 1;
- Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause - Hong Kong Interpretation 5 (Revised);
- Lease Liability in Sale and Leaseback – Amendments to HKFRS 16; and
- Supplier Finance Arrangements – Amendments to HKAS 7 and HKFRS 7.

The adoption of these standards, amendments to standards and interpretation listed above did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

2 編製基準(續)

2.2 歷史成本法

合併財務報表已根據歷史成本法編製，再就重估以公允價值列賬的按公允價值計量且其變動計入損益(「按公允價值計量且其變動計入損益」)的金融資產而作出修訂。

2.3 本集團採納的新訂及經修訂準則

本集團已於2024年1月1日開始的年度報告期內應用下列準則、準則的修訂及詮釋：

- 將負債分類為流動或非流動以及具契諾之非流動負債－香港會計準則第1號(修訂本)；
- 財務報表呈報－借款人對載有按要求還款條款的有期貨款的分類－香港解釋公告第5號(經修訂)；
- 售後租回的租賃負債－香港財務報告準則第16號(修訂本)；及
- 供應商融資安排－香港會計準則第7號及香港財務報告準則第7號(修訂本)。

採納上述準則、準則修訂及詮釋並無對過往期間確認的金額造成任何重大影響，預期亦不會對當前或未來期間造成重大影響。

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

2 BASIS OF PREPARATION (Continued)

2 編製基準(續)

2.4 New and amendments to standards and interpretations not yet adopted

2.4 尚未採納的新訂及經修訂準則及詮釋

New and amendments to standards and interpretations that have been issued but are not yet effective and have not been early adopted by the Group are as follows:

已頒佈但尚未生效且未由本集團提早採納的新訂及經修訂準則及詮釋如下：

		Effective for accounting periods beginning on or after 於下列日期或 之後開始的 會計期間生效
Amendments to HKAS 21 香港會計準則第21號(修訂本)	Lack of Exchangeability 缺乏可兌換性	1 January 2025 2025年1月1日
Amendments to HKFRS 9 and HKFRS 7 香港財務報告準則第9號及香港財務 報告準則第7(修訂本)	Amendments to the Classification and Measurement of Financial Instruments 金融工具分類及計量的修訂	1 January 2026 2026年1月1日
Amendments to HKFRS 香港財務報告準則(修訂本)	Annual Improvements to HKFRS Accounting Standards – Volume 11 香港財務報告準則會計準則年度改進 – 第11卷	1 January 2026 2026年1月1日
HKFRS 18 and HK Interpretation 5 香港財務報告準則第18號及香港 解釋公告第5號	Presentation and Disclosure in Financial Statements 財務報表的呈列及披露	1 January 2027 2027年1月1日
HKFRS 19 香港財務報告準則第19號	Subsidiaries without Public Accountability: Disclosures 非公共受託責任的附屬公司：披露	1 January 2027 2027年1月1日

The Group has already commenced an assessment of the impact of these new or revised standards, amendments to standards and interpretations, certain of which are relevant to the Group's operations. According to the preliminary assessment made by the directors of the Company, these new standards, amendments to standards or interpretations are not expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

本集團已評估該等新訂或經修訂準則、準則修訂及詮釋的影響，其中若干與本集團的業務有關。根據本公司董事的初步評估，預期該等新準則、準則修訂或詮釋於當前或未來報告期間不會對本集團及可預見未來交易產生重大影響。

3 FINANCIAL RISK MANAGEMENT

3.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (foreign exchange risk, price risk, cash flow and fair value interest-rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. Risk management is carried out by the senior management of the Group under policies approved by the Board of Directors.

(a) Market risk

(i) Foreign exchange risk

The Group mainly operates in the PRC and Renminbi ("RMB") and HK\$ are the functional currencies of principal subsidiaries of the Group. The Group is exposed to foreign exchange risks, mainly with respect to RMB, US dollar ("USD") and Euro dollar ("EUR"). Exchange rate fluctuations and market trends have always been the concern of the Group. Foreign currency risk of the Group has been managed by the Group's financial controller and overseen by the Group's chief executive officer. In accordance with the hedging needs and the then foreign exchange situation, the financial controller would gather and analyse information regarding various hedging instruments and determine stop-loss thresholds. The chief executive officer would then obtain quotations from various banks as to the financial instruments and then evaluate and make a decision as to whether to enter into the relevant hedge arrangement. There is no unsettled hedging contract as at 31 December 2024.

The carrying amounts of the Group's foreign currency denominated monetary assets and liabilities at the respective balance sheet dates are as follows:

		2024		2023	
		Assets	Liabilities	Assets	Liabilities
		資產	負債	資產	負債
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
RMB	人民幣	389,547	–	180,412	–
USD	美元	218,112	14,878	178,376	40,218
EUR	歐元	27,224	1,435	30,768	2,549
Total	總計	634,883	16,313	389,556	42,767

3 財務風險管理

3.1 財務風險因素

本集團因其業務活動面臨各種財務風險：市場風險(外匯風險、價格風險、現金流量及公允價值利率風險)、信貸風險及流動資金風險。本集團的整體風險管理計劃著重於金融市場的變數及致力盡量減低對本集團財務表現產生的潛在負面影響。風險管理由本集團高級管理層根據經董事會批准的政策進行。

(a) 市場風險

(i) 外匯風險

本集團主要在中國經營業務，人民幣(「人民幣」)及港元為本集團主要附屬公司的功能貨幣。本集團面對多種外幣產生的外幣風險，主要為人民幣、美元(「美元」)及歐元(「歐元」)。本集團一直以來都很關注匯率波動及市場趨勢。本集團的財務總監管理本集團的外幣對沖，而本集團的行政總裁則監控本集團的外幣對沖。根據對沖需要及當時的外匯情況，財務總監將收集有關各種對沖工具的資料進行分析，並釐定止損點。行政總裁隨後將從各銀行獲取有關金融工具的報價並評估及決定是否訂立相關對沖協議。於2024年12月31日，並無尚未結算的對沖合約。

於各資產負債表日期，本集團以外幣計值的貨幣資產及負債的賬面值載列如下：

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 Financial risk factors (Continued)

(a) Market risk (Continued)

(i) Foreign exchange risk (Continued)

If HKD had strengthened/weakened by 5% against the relevant foreign currencies, with all other variables held constant, the profit before income tax would have been (lower)/higher as follows:

		2024		2023	
		Strengthened	Weakened	Strengthened	Weakened
		5%	5%	5%	5%
		升值5%	貶值5%	升值5%	貶值5%
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
RMB	人民幣	19,477	(19,477)	9,021	(9,021)
USD	美元	(10,162)	10,162	(6,908)	6,908
EUR	歐元	(1,289)	1,289	(1,411)	1,411
Total	總計	8,026	(8,026)	702	(702)

(ii) Price risk

The Group is not exposed to equity securities price risk or commodity price risk and the Group has not entered into any long-term contracts with the suppliers. Fluctuations in the price of raw materials are usually passed on to customers.

(iii) Cash flow and fair value interest-rate risk

The Group's interest-rate risk arises from bank borrowings. Bank borrowings at variable rates expose the Group to cash flow interest-rate risk. Bank borrowings at fixed rates expose the Group to fair value interest-rate risk. The Group currently has not used any interest rate swap arrangements but will consider hedging interest rate risk should the needs arise. As at 31 December 2024, the Group's interest-rate risk was minimal, as there was no balances of bank borrowings.

As at 31 December 2024 and 2023, changes in interest rates within an expected range had no material impact on the interest income of cash and bank balances.

3 財務風險管理(續)

3.1 財務風險因素(續)

(a) 市場風險(續)

(i) 外匯風險(續)

倘港元兌有關外幣升值/貶值5%，而所有其他變量保持不變，則除所得稅前溢利(減少)/增加情況如下：

(ii) 價格風險

本集團並未面對股本證券價格風險或商品價格風險，本集團亦尚未與供應商簽訂任何長期合約。原材料價格的波動通常轉嫁予客戶。

(iii) 現金流量及公允價值利率風險

本集團的利率風險來自銀行借貸。浮息銀行借貸使本集團面對現金流量利率風險。定息銀行借貸使本集團面對公允價值利率風險。本集團目前並無使用任何利率掉期安排，惟會於有需要時考慮對沖利率風險。於2024年12月31日，由於並無銀行借款結餘，故本集團的利率風險極小。

於2024年及2023年12月31日，預期範圍內的利率變動不會對現金及銀行結餘的利息收入造成重大影響。

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 Financial risk factors (Continued)

(b) Credit risk

Credit risk arises from cash and bank balances and trade and other receivables.

(i) Risk management and security

For cash and bank balances, the Group manages credit risk by placing all the bank deposits in state-owned financial institutions or reputable banks which are all financial institutions with high credit rating.

The Group does not require collateral from the debtors on the outstanding balances. To manage the credit risk in respect of trade and other receivables, the Group performs ongoing credit evaluations of its debtors' financial condition. The Group has monitoring procedures to ensure that follow-up action is taken to recover overdue debts. The Group reviews regularly the recoverable amount of each individual receivable to ensure that the adequate impairment losses are made for irrecoverable amounts. Based on the historical credit losses experienced and forward-looking information on macroeconomic factors, the Group maintains an allowance for doubtful accounts and actual losses incurred have been within management's expectations.

As at 31 December 2024, the Group faced concentration of credit risk as the Group's five largest customers accounted for approximately 30% (2023: 44%) of the total trade receivables. The Group has been taking measures to reduce the concentration by expanding customer base.

(iii) Impairment of financial assets

The Group formulates the credit losses of cash and bank balances and trade and other receivables using expected credit losses ("ECL") models according to HKFRS 9 requirements.

Cash and bank balances

The fair values of cash and bank balances including cash and cash equivalents, restricted bank balance and fixed deposit approximate to their carrying amount and represent maximum exposure to credit risk.

While cash and bank balances are also subject to the impairment requirements of HKFRS 9, the identified impairment loss was immaterial as management considers that the counter-parties are reputable banks and financial institutions with high credit ratings. There is no significant increase in credit risk since initial recognition.

3 財務風險管理(續)

3.1 財務風險因素(續)

(b) 信貸風險

信貸風險源自現金及銀行結餘以及貿易及其他應收款項。

(i) 風險管理及安全

就現金及銀行結餘而言，本集團通過將所有銀行存款置於國有金融機構或聲譽良好銀行(均為擁有高信貸質素的金融機構)，以管理信貸風險。

本集團並無要求債務人就未償還結餘作出抵押。為管理有關貿易及其他應收款項的信貸風險，本集團會對其債務人的財務狀況持續進行信貸評估。本集團設有監控程序，以確保作出跟進行動以收回逾期債務。本集團定期審閱各個別應收款項的可收回金額，以確保就不可收回金額作出足夠減值虧損。根據過往信貸虧損紀錄及宏觀經濟因素的前瞻性資料，本集團對呆賬計提撥備，而產生的實際虧損一直在管理層的預期內。

於2024年12月31日，由於本集團前五大客戶佔貿易應收款項總額約30% (2023年：44%)，故本集團面對一定程度的信貸集中風險。本集團一直採取措施，通過擴大客戶基礎，減少集中風險。

(iii) 金融資產減值

本集團根據香港財務報告準則第9號的規定使用預期信貸虧損(「預期信貸虧損」)模型釐定現金及銀行結餘及貿易及其他應收款項的信貸虧損。

現金及銀行結餘

包括現金及現金等價物、受限制現金結餘及定期存款在內的現金及銀行結餘的公允價值與其賬面值相若，且為最大信貸風險。

儘管現金及銀行結餘亦須遵守香港財務報告準則第9號的減值規定，惟已識別減值虧損並不重大，乃由於管理層認為交易對方為聲譽良好的銀行及具高信貸評級的金融機構。信貸風險自初步確認以來並無顯著增加。

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 Financial risk factors (Continued)

(b) Credit risk (Continued)

(iii) Impairment of financial assets (Continued)

Trade receivables

The Group applies the HKFRS 9 simplified approach in measuring ECL which uses a lifetime expected loss allowance for all trade receivables. To measure the ECL, trade receivables have been grouped based on shared credit risk characteristics.

The expected loss rates are based on the estimated default rates and loss rates, together with the forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The Group has identified the annual gross domestic product growth and the annual consumer price index growth to be the most relevant factors, and accordingly adjusts the historical loss rates based on expected changes in these factors.

On that basis, the loss allowance as at 31 December 2024 and 31 December 2023 was determined as follows for trade receivables:

31 December 2024	2024年12月31日	Less than 3 months 少於三個月	More than 3 months but not exceeding 1 year 3個月以上 惟1年以下	More than 1 year 一年以上	Total 總計
Expected loss rate	預期虧損率	1.48%	3.66%	100.00%	2.38%
Gross carrying amount – trade receivables (HK\$'000)	賬面總值－貿易應收 款項(千港元)	358,739	48,030	2,643	409,412
Loss allowance (HK\$'000)	虧損撥備(千港元)	5,327	1,756	2,643	9,726

31 December 2023	2023年12月31日	Less than 3 months 少於三個月	More than 3 months but not exceeding 1 year 3個月以上 惟1年以下	More than 1 year 一年以上	Total 總計
Expected loss rate	預期虧損率	1.02%	1.42%	100.00%	1.34%
Gross carrying amount – trade receivables (HK\$'000)	賬面總值－貿易應收 款項(千港元)	267,075	52,327	823	320,225
Loss allowance (HK\$'000)	虧損撥備(千港元)	2,723	743	823	4,289

3 財務風險管理(續)

3.1 財務風險因素(續)

(b) 信貸風險(續)

(ii) 金融資產減值(續)

貿易應收款項

本集團使用香港財務報告準則第9號簡易法計量預期信貸虧損，即就所有貿易應收款項採用全期的預期虧損計提撥備。為計量預期信貸虧損，貿易應收款項已按照共有信貸風險特點分組。

預期虧損率乃基於估計違約率及虧損率及影響客戶結算應收款項的能力的有關宏觀經濟因素的前瞻性資料而得出。本集團已識別年國內生產總值增長率及年消費者物價指數增長率為最相關因素，並據此基於該等因素的預期變動而調整歷史虧損率。

按此基準，於2024年12月31日及2023年12月31日，就貿易應收款項釐定的虧損撥備如下：

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 Financial risk factors (Continued)

(b) Credit risk (Continued)

(iii) Impairment of financial assets (Continued)

Trade receivables (Continued)

Trade receivables is written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Group and the failure to make contractual payments for a period of greater than 1 year.

Other receivables

The Group applies the HKFRS 9 three-stage approach to measuring ECL of financial assets included in other receivables. The Group makes periodic collective assessments as well as individual assessment on the recoverability of other receivables based on historical settlement records and past experience.

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. Impairment on other receivables is measured as 12-month expected credit losses when there has been no significant increase in credit risk since initial recognition. If a significant increase in credit risk has occurred since initial recognition, then impairment is measured as lifetime expected credit loss.

3 財務風險管理(續)

3.1 財務風險因素(續)

(b) 信貸風險(續)

(ii) 金融資產減值(續)

貿易應收款項(續)

貿易應收款項於並無合理預期可收回時予以撇銷。無合理預期可收回的指標包括(其中包括)債務人無法與本集團達成還款計劃,且無法就逾期超過1年的款項作出合約付款。

其他應收款項

本集團採用香港財務報告準則第9號規定的三階段法計量計入其他應收款項的金融資產的預期信貸虧損。本集團按過往結算記錄及過往經驗,定期對其他應收款項的可收回情況進行整體評估及個別評估。

本集團初步確認資產時考慮違約的可能性,並持續考慮信貸風險於各報告期內有否顯著增加。倘其他應收款項的信貸風險自初步確認以來並無顯著增加,則按12個月的預期信貸虧損計量減值。倘信貸風險自初步確認以來有顯著增加,則按全期預期信貸虧損計量減值。

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 Financial risk factors (Continued)

(b) Credit risk (Continued)

(ii) Impairment of financial assets (Continued)

Other receivables (Continued)

To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available forwarding-looking information. Especially the following indicators are incorporated:

- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations
- actual or expected significant changes in the operating results of the debtor
- significant increases in credit risk on other financial instruments of the same debtor
- significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of debtors in the Group and changes in the operating results of the debtor.

As at 31 December 2024, the Group has assessed that the ECL for other receivables were immaterial. For loans to associates, no impairment loss has been provided in 2024 (2023: HK\$2,306,000).

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and bank balances. The Group's liquidity risk is further mitigated through its own cash resources and the availability of banking facilities to meet its financial commitments. In the opinion of the directors, the Group does not have any significant liquidity risk.

3 財務風險管理(續)

3.1 財務風險因素(續)

(b) 信貸風險(續)

(ii) 金融資產減值(續)

其他應收款項(續)

為評估信貸風險有否顯著增加，本集團比較資產於報告日期的違約風險與於初步確認日期的違約風險，並考慮可得的前瞻性資料，尤其納入下列各項指標：

- 預期業務、財務或經濟狀況實際發生或預期發生重大不利變動導致債務人履行其義務的能力產生重大變化
- 債務人的經營業績實際或預期發生重大變動
- 同一債務人的其他金融工具信貸風險顯著增加
- 債務人預期履約及行為發生重大變化，包括本集團債務人付款情況的變化及債務人經營業績的變動。

於2024年12月31日，本集團已評估其他應收款項的預期信貸虧損並不重大。於2024年，概無就向聯營公司提供的貸款計提減值虧損撥備(2023年：2,306,000港元)。

(c) 流動資金風險

本集團透過備有充足現金及銀行結餘審慎地管理流動資金風險。本集團的流動資金風險進一步透過其自有現金資源以及備有銀行融資以滿足財政承擔而得以緩解。董事認為，本集團並無任何重大流動資金風險。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 Financial risk factors (Continued)

(c) Liquidity risk (Continued)

The table below analyses the Group's financial liabilities (excluding non-financial liabilities) into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows including interest elements computed using contractual rates, or if floating based on rates at the year-end date.

		Less than 1 year	1 year to 2 years	2 years to 5 years	Over 5 years	Total	Carry value
		一年以內	一年至兩年	兩年至五年	超過五年	總計	賬面值
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
As at 31 December 2024	於2024年12月31日						
Trade and other payables (excluding employee benefit payables and other tax payables)	貿易及其他應付款項 (不包括應付僱員 福利及其他應付 稅項)	306,401	-	-	-	306,401	306,401
Lease liabilities	租賃負債	73,063	13,879	19,877	-	106,819	101,193
Total	總計	379,464	13,879	19,877	-	413,220	407,594

		Less than 1 year	1 year to 2 years	2 years to 5 years	Over 5 years	Total	Carry value
		一年以內	一年至兩年	兩年至五年	超過五年	總計	賬面值
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
As at 31 December 2023	於2023年12月31日						
Bank borrowings	銀行借貸	26,090	-	-	-	26,090	25,708
Trade and other payables (excluding employee benefit payables and other tax payables)	貿易及其他應付款項 (不包括應付僱員 福利及其他應付 稅項)	237,796	-	-	-	237,796	237,796
Lease liabilities	租賃負債	71,357	11,768	16,351	2,385	101,861	96,583
Total	總計	335,243	11,768	16,351	2,385	365,747	360,087

3 財務風險管理(續)

3.1 財務風險因素(續)

(c) 流動資金風險(續)

下表乃根據資產負債表日期至合約到期日的剩餘期間，按相關到期組別分析本集團的金融負債(非金融負債除外)。表內披露的金額為合約未貼現現金流量，包括使用合約利率計算的利息部分，或倘屬浮動，則按年結日的利率計算。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 Financial risk factors (Continued)

(c) Liquidity risk (Continued)

The Group had access to the following undrawn borrowing facilities at the end of the reporting period:

		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Floating interest rate	浮動利率		
Expiring beyond one year	一年後到期	284,782	466,100

3.2 Capital management

(a) Risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may vary the amount of dividends paid to shareholders, issue new shares or sell assets to reduce debts.

The Group monitors capital on the basis of the gearing ratio. This ratio is calculated as total borrowings divided by total equity. The gearing ratio is as follows:

		As at 31 December	
		於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Total borrowings	借貸總額	-	25,708
Total equity	權益總額	1,711,287	1,685,177
Gearing ratio (%)	資本負債比率(%)	-	1.5%

3 財務風險管理(續)

3.1 財務風險因素(續)

(c) 流動資金風險(續)

本集團於報告期末可獲得以下未提取的借貸融資：

3.2 資本管理

(a) 風險管理

本集團管理資本的目標為保障本集團繼續持續營運的能力，從而為股東提供回報並為其他持份者提供利益，以及維持最佳的資本架構以減低資本成本。

為維持或調整資本架構，本集團或會更改派付予股東的股息金額、發行新股或出售資產以減少債務。

本集團按資本負債比率的基準監察資本。該比率乃按借貸總額除以權益總額計算。資本負債比率如下：

3 FINANCIAL RISK MANAGEMENT (Continued)

3.3 Fair value estimation

The fair values of current financial assets, including cash and cash equivalents, and trade and other receivables, as well as current financial liabilities including trade and other payables and bank borrowings and lease liabilities approximate their carrying amounts due to their short maturities. The fair value of non-current lease liabilities approximate their carrying amounts as the difference between the incremental borrowing rates and market interest rates are immaterial.

(i) Fair value hierarchy

The Group has classified its financial instruments into the three levels prescribed under relevant accounting standards. The Group's policy is to recognise transfers into and out of fair value hierarchy levels as at the end of the reporting period.

The table below analyses financial instruments carried at fair value, by the levels of inputs to valuation techniques. The inputs to valuation techniques are categorised into three levels within a fair value hierarchy, as follows:

- Level 1: The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. The quoted market price used is the current bid price. These instruments are included in level 1.
- Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
- Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities and for instruments where ESG risk gives rise to a significant unobservable adjustment.

During the year ended 31 December 2024 and 2023, all the resulting fair value estimates of the Group's financial assets at fair value through profit or loss are included in level 3.

3 財務風險管理(續)

3.3 公允價值估計

由於到期日較短，流動金融資產(包括現金及現金等價物以及貿易及其他應收款項)及流動金融負債(包括貿易及其他應付款項、銀行借貸及租賃負債)的公允價值與其賬面值相若。非流動租賃負債的公允價值與其賬面值相若，乃由於增量借貸利率與市場利率之間的差異並不重大。

(i) 公允價值層級

本集團已按相關會計準則規定將其金融工具分為三個層級。本集團按其政策於報告期末確認公允價值層級的轉入及轉出。

下表透過估值技術的層級輸入數據分析按公允價值列賬的金融工具。估值技術輸入數據在公允價值層級範圍內被分類為以下三個層級：

- 第一層：在活躍市場買賣的金融工具的公允價值按報告期末的市場報價列賬。所用的市場報價為當時買盤價。該等工具列入第一層。
- 第二層：並非於活躍市場買賣的金融工具的公允價值採用估值技術釐定，該等估值技術盡量利用可觀察市場數據而極少依賴實體的特定估計。倘計算工具公允價值所需全部重大輸入數據均屬可觀察，則該工具列入第二層。
- 第三層：倘一項或多項重大輸入數據並非根據可觀察市場數據釐定，則該項工具會納入第三層。非上市股本證券及環境、社會及管治風險導致重大不可觀察調整的工具就是這種情況。

截至2024年及2023年12月31日止年度，本集團按公允價值計量且其變動計入損益的金融資產的公允價值估計結果全部計入第三層。

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

3 FINANCIAL RISK MANAGEMENT (Continued)

3.3 Fair value estimation (Continued)

(ii) Valuation techniques used to determine fair values

For unlisted equity investments, specific valuation techniques used to value financial instruments based on the recent transaction prices and trending analysis base on market data of comparable companies.

(iii) Fair value measurements using significant unobservable inputs (level 3)

There is no change in level 3 items for the year:

		31 December 2024	31 December 2023
		2024年 12月31日	2023年 12月31日
		HK\$'000	HK\$'000
		千港元	千港元
Unlisted equity investments	非上市權益投資	43,500	33,621

(iv) Valuation inputs and relationships to fair value

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements.

3 財務風險管理(續)

3.3 公允價值估計(續)

(ii) 用於釐定公允價值的估值技術

就非上市權益投資而言，用於評估金融工具價值的特定估值技術包括：近期交易價格及可比公司市場數據的走勢分析基礎。

(iii) 使用重大不可觀察輸入數據的公允價值計量(第三層)

年內概無第三層項目變動：

(iv) 估值輸入數據及與公允價值的關係

下表概述第三層公允價值計量所用重大不可觀察輸入數據的量化資料。

Description 概述	Fair value as at 31 December 於12月31日的公允價值		Un-observable inputs 不可觀察輸入數據	Range of inputs 輸入數據範圍	
	2024	2023		2024	2023
Unlisted equity investments 非上市權益投資	HK\$'000	HK\$'000			
	千港元	千港元			
Investment A 投資A	36,000	23,621	Expected volatility 預期波幅	35%	35%
			Risk-free rate 無風險利率	4%	4%
Investment B 投資B	7,500	10,000	Discount for lack of marketability 缺乏流動性折扣	19%	19%
			Discount for lack of control 缺乏控制權折扣	16%	16%
Total 總計	43,500	33,621			

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

3 FINANCIAL RISK MANAGEMENT (Continued)

3.3 Fair value estimation (Continued)

(iv) Valuation inputs and relationships to fair value (Continued)

Relationship of unobservable inputs to fair value is as follow:

- The higher the expected volatility, the higher the fair value
- The higher the risk-free rate, the lower the fair value
- The higher the discount for lack of marketability, the lower the fair value
- The higher the discount for lack of control, the lower the fair value

There were no significant inter-relationships between unobservable inputs that materially affect fair values.

Movement of financial assets at FVPL is analysed as follows:

		31 December 2024 2024年 12月31日 HK\$'000 千港元	31 December 2023 2023年 12月31日 HK\$'000 千港元
Beginning of the year	年初	33,621	33,621
Additions	添置	590,861	881,057
Fair value change	公允價值變動	9,879	-
Interest income	利息收入	4,124	4,240
Disposals	出售	(594,985)	(885,297)
End of the year	年末	43,500	33,621

There were no transfers between level 1, 2 and 3 of fair value hierarchy classifications during the year ended 31 December 2024 and 2023.

3 財務風險管理(續)

3.3 公允價值估計(續)

(iv) 估值輸入數據及與公允價值的關係(續)

不可觀察輸入數據與公允價值的關係如下：

- 預期波幅越大，公允價值越高
- 無風險利率越高，公允價值越低
- 缺乏流動性折扣越高，公允價值越低
- 缺乏控制權折扣越高，公允價值越低

不可觀察輸入數據之間並無任何嚴重影響公允價值的重大內部關係。

按公允價值計量且其變動計入損益的金融資產變動分析如下：

截至2024年及2023年12月31日止年度，公允價值層級分類的第一層、第二層及第三層之間並無轉移。

3 FINANCIAL RISK MANAGEMENT (Continued)

3.3 Fair value estimation (Continued)

(v) Valuation processes

The finance department of the Group includes a team that performs the valuations of non-property items required for financial reporting purposes, including level 3 fair values. This valuation team reports directly to the chief financial officer and the audit committee. Discussions of valuation processes and results are held between the team, the chief financial officer and audit committee at least once every six months, in line with the Group's reporting periods.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and judgments concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and judgments that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

4.1 Impairment of trade receivables

Management estimated the ECL on trade receivables based on estimation about probability of default and expected credit loss rates of customers. Management applied judgments in making the estimation, selection of the methodology and inputs used in the ECL assessment, based on the customers' credit risk characteristics, financial position of major customers and forward looking information. Details are disclosed in Note 3.1(b).

4.2 Allowance for inventories

In determining the net realisable value ("NRV") of inventories, the Group would evaluate the customers' orders, estimated costs of completion and estimated costs necessary to make the sale. If conditions which have impact on the NRV of inventories deteriorate, additional allowances for write-down may be required.

3 財務風險管理(續)

3.3 公允價值估計(續)

(v) 估值程序

本集團財務部設有一個小組，專責就財務報告目的對非財產項目進行估值，包括第三層公允價值。此估值小組直接向首席財務官及審核委員會匯報。為配合本集團報告期間，此小組、首席財務官及審核委員會最少每六個月開會一次，討論估值流程及相關結果。

4 關鍵會計估計及判斷

本公司按過往經驗及其他因素繼續檢討估計及判斷，包括於有關情況下對日後事件作出合理估計。

本集團對未來作出估計及判斷。顧名思義，會計估計結果很少等同相關實際結果。下文論述可能會導致於下個財政年度內對資產及負債賬面值作出重大調整的重大風險的估計及判斷。

4.1 貿易應收款項減值

管理層已根據估計客戶違約可能性及預期信貸虧損率而對貿易應收款項的預期信貸虧損進行估計。在作出有關估計及選擇預期信貸虧損評估採用的方法及輸入數據時，管理層會根據客戶的信貸風險特徵、主要客戶的財務狀況以及前瞻性資料應用判斷。詳情披露於附註3.1(b)。

4.2 存貨撥備

於釐定存貨的可變現淨值(「可變現淨值」)時，本集團將評估客戶訂單、完工時估計成本及可供出售所需的估計成本。倘影響存貨可變現淨值的狀況惡化，則須計提額外撇減撥備。

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (Continued)

4.3 Useful lives of property, plant and equipment

The Group determines the useful lives of property, plant and equipment based on the historical experience of the actual useful lives of assets with similar nature and functions. The estimated useful lives could be changed significantly as a result of technical innovations and competitor actions in response to severe industry cycles. The depreciation charge will be increased when useful lives are less than previously estimated. Write-off or write-down will be recognised when the assets become technically obsolete or non-strategic.

4.4 Income taxes and deferred taxation

There are many transactions and calculations for which the ultimate determination of income tax is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax in the period in which such determination is made.

Deferred tax assets relating to certain temporary differences and tax losses are recognised when management considers to be probable that future taxable profit will be available against which the temporary differences or tax losses can be recognised. The outcome of their actual recognition may be different.

4.5 Withholding income tax

Subsidiaries in the PRC are required to withhold income tax on dividend declared out of profits earned after 1 January 2008 to the overseas immediate holding companies of such subsidiaries. The directors assessed the cash requirement of the Group and the dividend policy of its major subsidiaries established in the PRC, based on the Group's business plan and financial position. According to the assessments made by the directors, a portion of the retained earnings generated by these subsidiaries would be distributed in the near future and deferred tax liabilities for withholding income tax were accrued accordingly at tax rate of 5% (2023: 5%). As at 31 December 2024, the Group did not accrue deferred income tax liabilities of approximately HK\$53,461,000 (2023: HK\$65,254,000) in respect of the undistributed retained earnings of PRC subsidiaries of approximately HK\$1,069,225,000 (2023: HK\$1,305,075,000).

4 關鍵會計估計及判斷(續)

4.3 物業、廠房及設備的可使用年期

本集團根據類似性質及功能的物業、廠房及設備的實際可使用年期的過往經驗釐定物業、廠房及設備的可使用年期。該估計可使用年期可能因技術革新及應對嚴峻行業週期的競爭對手行為而產生顯著變化。倘可使用年期少於以往估計，則將會增加折舊開支。當資產技術過時或屬非戰略性，則將確認撤銷或撤減。

4.4 所得稅及遞延稅項

在日常業務過程中，多項交易及計算方式均會導致未能確定最終所得稅。倘這些事宜最終所得稅務與最初錄得的款額不同，有關差額將會影響釐定期內即期及遞延所得稅。

倘管理層認為有可能動用日後應課稅溢利以抵銷可予以確認的暫時差額或稅項虧損，則確認有關若干暫時差額及稅項虧損的遞延稅項資產。實際確認結果或會有所不同。

4.5 預扣所得稅

中國附屬公司就2008年1月1日後所賺取的溢利向中國附屬公司的境外直接控股公司宣派股息，須對股息金額繳付預扣所得稅。董事根據本集團業務計劃及財務狀況，對本集團的現金需求以及其於中國成立的主要附屬公司的股息政策予以評估。根據董事評估，該等附屬公司所產生的部分保留溢利將會於不久的將來進行分派，亦相應地按5%（2023年：5%）稅率確認因預扣所得稅產生的遞延稅項負債。於2024年12月31日，本集團並無就中國附屬公司的未分派保留盈利約1,069,225,000港元（2023年：1,305,075,000港元）計提遞延所得稅負債約53,461,000港元（2023年：65,254,000港元）。

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (Continued)

4.6 Estimation of the fair value of certain financial assets

The fair value of financial assets at FVPL that are not traded in an active market is determined using valuation techniques. The group uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period. For details of the key assumptions used and the impact of changes to these assumptions see Note 3.3.

5 SEGMENT INFORMATION

The chief operating decision-maker has been identified as the executive directors of the Group. The executive directors review the Group's internal reporting in order to assess performance and allocate resources and have determined the operating segments based on the internal reports that are used to make strategic decisions. The Group's operating segments are aggregated into a reportable segment when they have similar economic characteristics associated with the production process, distribution channel and type of customers, and satisfy all conditions and meet all the aggregation criteria in HKFRS 8. Accordingly, the executive directors considered the nature of the Group's business and determined that the Group has two reportable segments: (i) mold fabrication and (ii) plastic components manufacturing.

The executive directors assess the performance of the operating segments based on their revenue and gross profit and do not assess the assets and liabilities of the operating segments.

4 關鍵會計估計及判斷(續)

4.6 若干金融資產的公允價值估計

並無於活躍市場交易之按公允價值計量且其變動計入損益的金融資產之公允價值以估值技術釐定。本集團藉其判斷選擇多種方法並作出主要基於各報告期末當時市況之假設。有關所用關鍵假設以及該等假設變動的影響之詳情，請參閱附註3.3。

5 分部資料

本集團執行董事為主要經營決策者。執行董事審閱本集團的內部報告，以評估表現及分配資源，並根據用於作出戰略決策的內部報告釐定經營分部。本集團經營分部於具備與生產過程、分銷渠道及客戶類型有關的類似經濟特徵及滿足香港財務報告準則第8號的所有條件並符合當中所有整合標準時合併為一個可報告分部。因此，執行董事考慮本集團業務的性質，並釐定本集團兩個可報告分部：(i) 模具製作；及(ii) 注塑組件製造。

執行董事根據經營分部的收入及毛利評估分部表現，但並無評估經營分部的資產及負債。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

5 SEGMENT INFORMATION (Continued)

(a) Information of the reportable segments for the year is set out as below:

		Mold fabrication		Plastic components manufacturing		Total	
		模具製作		注塑組件製造		總計	
		2024	2023	2024	2023	2024	2023
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
Revenue	收入						
Segment revenue	分部收入	830,133	736,483	1,660,120	1,326,095	2,490,253	2,062,578
Inter-segment revenue elimination	分部間收入抵銷	(131,963)	(116,857)	-	-	(131,963)	(116,857)
Revenue from external customers	外界客戶收入	698,170	619,626	1,660,120	1,326,095	2,358,290	1,945,721
Segment results and gross profit	分部業績及毛利	258,116	228,994	367,711	283,799	625,827	512,793

Refer to consolidated statement of comprehensive income for reconciliation of gross profit to profit for the year.

有關年內毛利與溢利的對賬，請參閱合併綜合收益表。

(b) Information regarding the Group's revenue by nature:

(b) 有關本集團按性質劃分的收入資料：

		Year ended 31 December	
		截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Sales of goods	銷售商品	2,248,215	1,875,206
Modification income	修改收入	110,075	70,515
		2,358,290	1,945,721

All revenue is generated from contracts with customers and recognised at a point in time.

全部收入均來自客戶合約，並於某時點確認。

Revenue of approximately HK\$199,370,000 (2023: HK\$160,521,000) was derived from a single external customer. Such revenue is attributable to the plastic components manufacturing segment.

約 199,370,000 港元 (2023 年：160,521,000 港元) 的收入來自單一外界客戶。該收入來自注塑組件製造分部。

Sales between segments are based on the terms and conditions agreed by the respective segments' management.

分部間銷售乃基於各分部管理人員協定的條款及條件。

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

5 SEGMENT INFORMATION (Continued)

5 分部資料(續)

(c) Information on revenue of the Group by geographical markets, based on delivery location, is as follows:

(c) 本集團按基於交付地點確定的地域市場劃分的收入資料如下：

		Year ended 31 December	
		截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
PRC	中國	1,310,590	946,723
USA	美國	306,642	361,315
Europe	歐洲	400,546	322,999
South East Asia and Hong Kong	東南亞及香港	265,139	223,222
Others	其他	75,373	91,462
		2,358,290	1,945,721

(d) Over 90% of the non-current assets other than financial instruments, investment in associates and deferred tax assets was located in the PRC.

(d) 90% 以上的非流動資產(不包括金融工具、於聯營公司的投資及遞延稅項資產)位於中國。

(e) Accounting policies of revenue recognition

(e) 收入確認的會計政策

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of the Group's activities. Revenue is shown net of value-added tax, returns, rebates and discounts and after eliminating sales within the Group.

收入包括本集團在日常業務過程中出售商品及服務的已收或應收代價的公允價值。收入在扣除增值稅、退貨、回扣及折扣及抵銷本集團內部銷售後的淨額予以呈列。

5 SEGMENT INFORMATION (Continued)

(e) Accounting policies of revenue recognition (Continued)

The Group recognises revenue when control of the products has transferred, and when specific criteria have been met for each of the Group's activities as described below. The amount of revenue is not considered to be reliably measurable until all contingencies relating to sale have been resolved. Revenue is recognised as follows:

(i) Sales of goods

Revenue is recognised when control of the products has transferred, being when the products are delivered to the customers, the customer has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specified location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Group has objective evidence that all criteria for acceptance have been satisfied.

Receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional and only the passage of time is required before the payment is due.

Considerations received from customers are classified as contract liabilities and then recognised as revenue when the obligation is performed.

(ii) Modification income

Revenue from mold modification is recognised when control of the modified mold has been transferred. The modified mold has no alternative use for the Group due to contractual restrictions. However, an enforceable right to payment does not arise until the customer has accepted the modified mold and confirmed the modification specified in the contract is completed.

5 分部資料(續)

(e) 收入確認的會計政策(續)

本集團於產品的控制權轉移，且已符合下述本集團各業務的特定條件時確認收入。與銷售相關的所有或有項目解決後，收入金額方視為能可靠計量。收入確認如下：

(i) 銷售商品

收入於產品的控制權轉移時(即產品交付予客戶時)確認，即客戶對銷售產品的渠道及價格有充分的酌情權，且並無未履行責任可影響客戶對產品的驗收時。當產品運抵指定地點、過時及損失的風險已轉移予客戶，以及客戶已根據銷售合約驗收產品、驗收條文已告失效或本集團有客觀證據證明已符合所有驗收標準時，則完成交付。

應收款項於交付商品時確認，乃由於此乃代價成為無條件的時間點，僅須待時間過去便可收取付款。

自客戶收取的代價分類為合約負債，且其後於達成履約責任時確認為收入。

(ii) 修改收入

來自模具修改服務的收入在已修改模具的控制權轉移時確認。因合約限制，已修改模具對本集團而言並無其他用途。然而，在客戶已驗收模具並確認合約所訂明的修改已完成前，強制支付權利將不會產生。

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

6 OTHER INCOME AND OTHER GAINS – NET

6 其他收入及其他收益－淨額

		Year ended 31 December	
		截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Other income	其他收入		
Government grants	政府補助	32,001	29,015
Sales of scrap and surplus materials	銷售廢料及剩餘材料	18,120	11,595
Storage fees	儲存費	4,068	–
Others	其他	4,039	4,634
		58,228	45,244
Other gains – net	其他收益-淨額		
Fair value gains on financial assets at FVPL (Note 3.3)	按公允價值計量且其變動計入損益的金融資產之公允價值收益(附註3.3)	9,879	–
Gain on disposals of property, plant and equipment (Note 32(b))	出售物業、廠房及設備的收益(附註32(b))	2,245	3,513
Net foreign exchange (losses)/gains	匯兌(虧損)/收益淨額	(1,735)	2,648
Others	其他	175	66
		10,564	6,227

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

7 EXPENSES BY NATURE

7 按性質劃分的開支

		Year ended 31 December	
		截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Changes in finished goods and work in progress	製成品及半成品變動	(45,463)	3,037
Raw materials and consumables used	原材料及消耗品耗用	819,251	618,694
Employee benefit expenses (Note 8)	僱員福利開支(附註8)	725,854	589,927
Depreciation and amortisation	折舊及攤銷	194,248	215,233
Subcontracting fees	代工費用	224,414	150,446
Water and electricity expenses	水電費用	64,296	58,421
Transportation and travelling expenses	運輸及差旅開支	53,553	39,063
Other taxes and levies	其他稅費	14,678	13,790
Repair and maintenance expenses	維修費用	17,616	13,412
(Reversal of allowance)/allowance for loss provision of inventories	存貨虧損(撥備撥回)/撥備	(12,493)	12,187
Security and property management expenses	保安及物業管理費	8,958	8,938
Legal and professional expenses	法律及專業開支	7,654	8,586
Advertising and promotion fees	業務推廣費用	8,560	8,401
Utilities and postage fees	雜費及郵費	3,688	3,760
Auditor's remuneration	核數師薪酬		
– Audit services	–核數服務	2,092	3,294
– Non-audit services	–非核數服務	429	222
Sale commission	銷售佣金	4,065	2,867
Operating lease payments (Note 14(b))	經營租賃付款(附註14(b))	6,561	2,439
Customs declaration charges	報關費	1,196	1,728
Donations	捐贈	1,409	694
Other expenses	其他開支	7,308	10,316
Total cost of sales, selling expenses and administrative expenses	銷售成本、銷售開支及行政開支總額	2,107,874	1,765,455

8 EMPLOYEE BENEFIT EXPENSES

8 僱員福利開支

		Year ended 31 December	
		截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Wages and bonuses	工資及花紅	539,583	486,734
Labour outsourcing costs	勞務外包成本	105,039	45,529
Pension costs – defined contribution plans (a)	退休金成本—界定供款計劃(a)	29,344	18,654
Other social security costs	其他社保成本	30,598	24,272
Other allowances and benefits	其他津貼及福利	18,926	11,651
Share award scheme	股份獎勵計劃	2,364	3,087
		725,854	589,927

(a) Employees in the Group's PRC subsidiaries are required to participate in a defined contribution retirement scheme administrated and operated by the local municipal government. The Group's PRC subsidiaries contribute funds which are calculated as 10%-20% (2023: 10%-20%) of the average employee salary for the year to the scheme. During the year ended 31 December 2024, no forfeited contributions were utilised by the Group to reduce its contributions for the year (2023: Nil). As at 31 December 2024, the Group had no contributions payable to the scheme (31 December 2023: Nil).

(a) 本集團中國附屬公司的僱員須參與由地方市政府管理及運作的界定供款退休計劃。本集團的中國附屬公司按僱員年內平均薪金的10%至20% (2023年：10%至20%) 計算的數額向該計劃供款。截至2024年12月31日止年度，本集團並無使用沒收供款以降低年內供款水平 (2023年：無)。於2024年12月31日，本集團概無該計劃的應付供款 (2023年12月31日：無)。

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

8 EMPLOYEE BENEFIT EXPENSES (Continued)

(b) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year include three (2023: three) directors whose emoluments are reflected in the analysis shown in Note 38. The emoluments payable to the remaining two (2023: two) individual during year are as follows:

		Year ended 31 December 截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Basic salaries, housing allowances, share award scheme, other allowances and benefits in kind	基本薪酬、房屋津貼、股份獎勵計劃、其他津貼及實物福利	4,062	4,125
Discretionary bonuses	酌情花紅	5,024	3,298
Contribution to pension scheme	退休金計劃供款	66	54
		9,152	7,477

The emoluments paid to these individuals fell within the following bands:

向該等人士支付的酬金介乎下列組別：

		Number of individuals 人數	
		Year ended 31 December 截至12月31日止年度	
		2024	2023
Emolument bands (in HK dollar)	酬金組別(港元)		
HK\$3,500,001 – HK\$4,000,000	3,500,001港元- 4,000,000港元	–	2
HK\$4,000,001 – HK\$4,500,000	4,000,001港元- 4,500,000港元	1	–
HK\$4,500,001 – HK\$5,000,000	4,500,001港元- 5,000,000港元	1	–

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

9 FINANCE INCOME – NET

9 財務收入－淨額

		Year ended 31 December 截至12月31日止年度	
		2024 HK\$'000 千港元	2023 HK\$'000 千港元
Interest income:	利息收入：		
– Bank deposits	– 銀行存款	19,156	18,511
– Wealth management products (a)	– 理財產品(a)	4,124	4,240
– Loans to associates	– 向聯營公司提供貸款	188	45
Finance income	財務收入	23,468	22,796
Interest expenses:	利息開支：		
– Bank borrowings	– 銀行借貸	(767)	(8,414)
– Lease liabilities (Note 14)	– 租賃負債(附註14)	(3,734)	(4,071)
Finance cost	財務成本	(4,501)	(12,485)
Finance income – net	財務收入－淨額	18,967	10,311

(a) The wealth management products were placed with banks in the PRC for cash management purposes with effective interest rates ranging from 1.05% to 2.70% (2023: 1.9% to 3.1%) per annum and mature within six months. All wealth management products were matured and redeemed by banks as at 31 December 2024 and 2023.

(a) 理財產品存置於中國的銀行，作現金管理用途，實際年利率介乎1.05%至2.70%（2023年：1.9%至3.1%），並於六個月內到期。截至2024年及2023年12月31日，所有理財產品均已到期由銀行贖回。

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

10 INCOME TAX EXPENSE

10 所得稅開支

		Year ended 31 December 截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Current income tax	即期所得稅		
– Hong Kong profits tax	– 香港利得稅	11,735	12,449
– PRC corporate income tax	– 中國企業所得稅	52,258	31,346
		63,993	43,795
Deferred income tax	遞延所得稅		
– Hong Kong profits tax	– 香港利得稅	1,739	(1,762)
– PRC corporate income tax	– 中國企業所得稅	5,627	(9,230)
		7,366	(10,992)
Income tax expense	所得稅開支	71,359	32,803

The Company is incorporated in the Cayman Islands as an exempted company with limited liability and is exempted from Cayman Islands income tax.

本公司於開曼群島註冊成立為獲豁免有限公司，獲豁免繳納開曼群島所得稅。

No provision for income tax in the British Virgin Islands (the “BVI”) has been made as the Group has no income assessable for income tax in BVI during the year (2023: Nil).

由於本集團年內在英屬處女群島(「英屬處女群島」)並無應課所得稅收入，故並無計提英屬處女群島所得稅撥備(2023年：無)。

Under the current Hong Kong Inland Revenue Ordinance, the subsidiaries in Hong Kong are subject to profits tax at the rate of 8.25% on assessable profits up to HK\$2,000,000, and 16.5% on any part of assessable profits over HK\$2,000,000.

根據當前香港稅務條例，香港附屬公司2,000,000港元或以下的應課稅溢利按8.25%稅率繳納利得稅，而2,000,000港元以上的任何應課稅溢利按16.5%稅率繳納利得稅。

PRC corporate income tax (“CIT”) is provided on the assessable income of entities within the Group incorporated in the PRC, calculated in accordance with the relevant regulations of the PRC. The applicable CIT rate is 25% (2023: 25%). Certain subsidiaries of the Group were recognised as “New and High Technology Enterprise” and enjoy a preferential CIT rate of 15%.

中國企業所得稅(「企業所得稅」)乃按本集團旗下於中國註冊成立的實體產生的應課稅收入計提撥備，其根據中國相關法規計算。適用企業所得稅稅率為25%(2023年：25%)。本集團若干附屬公司獲認定為「高新技術企業」，並享有15%的企業所得稅優惠稅率。

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

10 INCOME TAX EXPENSE (Continued)

According to the CIT Law, a withholding income tax of 10% is levied on the immediate holding companies outside the PRC when their PRC subsidiaries declare dividend out of profits earned after 1 January 2008. The immediate holding companies of certain PRC subsidiaries have obtained Hong Kong tax resident status, and a lower preferential 5% withholding income tax rate is applied.

The taxation on the Group's profit before income tax differs from the theoretical amount that would have arisen using the main statutory tax rate applicable to profit of the Group due to the following:

10 所得稅開支(續)

根據企業所得稅法，當中國境外直接控股公司的中國附屬公司於2008年1月1日後自所賺取的溢利中宣派股息，則對該等中國境外直接控股公司徵收10%的預扣所得稅。若干中國附屬公司的直接控股公司已獲得香港稅收居民身份，並按5%的較低優惠稅率繳納預扣所得稅。

就本集團除所得稅前溢利繳納的稅項因下列各項而與採用本集團溢利適用主要法定稅率計算的理論金額不同：

		Year ended 31 December 截至12月31日止年度	
		2024 HK\$'000 千港元	2023 HK\$'000 千港元
Profit before income tax	除所得稅前溢利	333,209	236,994
Tax calculated at corporate income tax rate of 25%	按25%企業所得稅稅率計算的稅項	83,302	59,248
Effects of:	下列各項的影響：		
– Different tax rates applied	– 採用不同稅率	(30,729)	(20,503)
– Income not subject to tax	– 毋須課稅收入	(2,620)	(1,861)
– Accelerated deduction of qualified expenses	– 合資格開支加計扣除	(10,049)	(11,486)
– Tax losses not recognised	– 未確認稅項虧損	3,800	4,965
– Expenses not deductible for tax	– 不可扣稅開支	2,829	541
– Under provision in prior years	– 過往年度撥備不足	1,496	574
– Withholding income tax on profit distributed from the PRC subsidiaries	– 中國附屬公司分派的溢利的預扣稅	23,483	–
– Utilisation of previously unrecognised tax losses	– 動用過往未確認的稅項虧損	(51)	–
– Share of results of associates	– 應佔聯營公司業績	(102)	1,325
		71,359	32,803

11 EARNINGS PER SHARE

(a) Basic

Basic earnings per share is calculated by dividing the profit for the year by the weighted average number of ordinary shares in issue for the year excluding shares held for employee share scheme (Note 22).

11 每股盈利

(a) 基本

每股基本盈利乃以年內溢利除以年內已發行普通股(不包括就僱員股份計劃持有的股份(附註22))的加權平均數計算。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

11 EARNINGS PER SHARE (Continued)

(a) Basic (Continued)

		Year ended 31 December 截至12月31日止年度	
		2024	2023
Profit for the year (HK\$'000)	年內溢利(千港元)	261,850	204,191
Weighted average number of ordinary shares issued (thousands)	已發行普通股的加權平均數(千股)	827,620	827,353
Basic earnings per share (HK\$)	每股基本盈利(港元)	0.32	0.25

(b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. Share award granted to employees under the Group's share award scheme (Note 25) are considered to be potential ordinary shares. For the award shares, a calculation is done to determine the number of shares that could have been acquired at fair value (determined as the average annual market share price of the Company's shares) based on the monetary value of the outstanding award shares. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share award scheme:

11 每股盈利(續)

(a) 基本(續)

(b) 攤薄

計算每股攤薄盈利時已就假設兌換全部具潛在攤薄影響的普通股時的已發行普通股加權平均數作出調整。本集團股份獎勵計劃(附註25)項下授予僱員的股份獎勵被視為潛在普通股。就獎勵股份而言，根據已發行獎勵股份的貨幣價值，釐定按公允價值(釐定為本公司股份之平均年度市價)可購入之股份數目。按以上方式計算之股份數目，與假設股份獎勵計劃行使而應已發行之股份數目作出比較：

		Year ended 31 December 截至12月31日止年度	
		2024	2023
Profit for the year (HK\$'000)	年內溢利(千港元)	261,850	204,191
Weighted average number of ordinary shares issued (thousands)	已發行普通股的加權平均數(千股)	827,620	827,353
Adjustments for share award scheme (thousands)	就股份獎勵計劃調整(千股)	2,672	2,021
Weighted average number of ordinary shares for diluted earnings per share (thousands)	每股攤薄盈利的普通股加權平均數(千股)	830,292	829,374
Diluted earnings per share (HK\$)	每股攤薄盈利(港元)	0.32	0.25

Diluted earnings per share approximates basic earnings per share for the years ended 31 December 2024 and 2023 as the impact of potential dilutive shares is immaterial.

截至2024年及2023年12月31日止年度，每股攤薄盈利與每股基本盈利大致相同，乃由於潛在攤薄股份的影響甚微。

12 INVESTMENTS IN ASSOCIATES

As at 31 December 2024 and 2023, the Group had 43.01% and 32% equity interests in Motlles i Matrius Fisas Navarro, S.L. (“Motlles”), a limited liability company incorporated in Spain and Shenzhen Sunmerry Technology Co., Ltd. (“Shenzhen Sunmerry”), a limited liability company incorporated in PRC, respectively. The principal activities of Motlles and Shenzhen Sunmerry are provision of mold modification services in Europe and the manufacturing and sales of e-cigarettes in China, respectively.

The carrying amount of the investments has changed as follows:

		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
At the beginning of the year	年初	17,195	25,368
Share of results	應佔業績		
– Share of net profit	– 應佔純利	617	938
– Impairment loss	– 減值虧損	–	(8,970)
Currency translation differences	外幣報表折算差異	–	(141)
At the end of the year	年末	17,812	17,195

In 2023, Shenzhen Sunmerry was full impaired as it failed to obtain the licence to manufacture e-cigarettes and not able to continue its business operation.

The associates are private companies with limited liability and no quoted market price is available.

12 於聯營公司的投資

於2024年及2023年12月31日，本集團分別持有在西班牙註冊成立的有限公司 Motlles i Matrius Fisas Navarro, S.L. (「Motlles」) 及在中國註冊成立的有限公司深圳新美櫟科技有限公司 (「深圳新美櫟」) 43.01% 及 32% 股權。Motlles 及深圳新美櫟的主要業務分別為於歐洲提供模具修改服務及於中國生產及銷售電子煙。

投資賬面值變動如下：

2023年，深圳新美櫟未能取得生產電子煙的牌照，無法繼續經營其業務，故已全數減值。

聯營公司為有限責任私營公司，並無市場報價。

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

12 INVESTMENTS IN ASSOCIATES (Continued)

The Group has interests in the above two individually immaterial associates which are accounted for using the equity method. The aggregated information of the associates is follows:

12 於聯營公司的投資(續)

本集團於上述兩家個別不重大聯營公司的權益使用權益法入賬。聯營公司匯總資料如下：

		Year ended 31 December 截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Aggregate amounts of the Group's share of:	本集團應佔以下各項總額：		
Impairment loss	減值虧損	-	(8,970)
Profit from operations	經營溢利	617	938
Total comprehensive income/(loss)	綜合收益/(虧損)總額	617	(8,032)

		As at 31 December 於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Share of net assets of individually immaterial associates	分佔個別不重大聯營公司的資產淨值	17,812	17,195

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

13 PROPERTY, PLANT AND EQUIPMENT

13 物業、廠房及設備

		Leasehold Improvements 租賃 物業裝修 HK\$'000 千港元	Plant and machinery 廠房及機器 HK\$'000 千港元	Furniture, fixture and computer equipment 傢具、裝置及 電腦設備 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Construction in progress 在建工程 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Year ended 31 December 2024	截至2024年 12月31日止年度						
Opening net book amount	年初賬面淨值	62,528	320,247	6,320	1,616	21,093	411,804
Currency translation differences	外幣報表折算差異	(1,854)	(9,778)	(184)	(60)	(748)	(12,624)
Additions	添置	-	-	2,737	5	79,189	81,931
Transfers	轉撥	12,988	61,877	-	-	(74,865)	-
Disposals (Note 32(b))	出售(附註32(b))	(754)	(7,937)	(9)	-	-	(8,700)
Depreciation charge	折舊支出	(25,177)	(87,650)	(3,344)	(497)	-	(116,668)
Closing net book amount	年末賬面淨值	47,731	276,759	5,520	1,064	24,669	355,743
At 31 December 2024	於2024年12月31日						
Cost	成本	253,083	1,031,543	44,509	8,753	24,669	1,362,557
Accumulated depreciation and impairment	累計折舊及減值	(205,352)	(754,784)	(38,989)	(7,689)	-	(1,006,814)
Net book amount	賬面淨值	47,731	276,759	5,520	1,064	24,669	355,743
Year ended 31 December 2023	截至2023年12月31日 止年度						
Opening net book amount	年初賬面淨值	76,456	377,097	4,745	1,981	25,693	485,972
Currency translation differences	外幣報表折算差異	(1,051)	(5,497)	(36)	(24)	(517)	(7,125)
Additions	添置	-	-	4,608	459	67,267	72,334
Transfers	轉撥	19,183	52,167	-	-	(71,350)	-
Disposals	出售	(485)	(5,767)	(4)	-	-	(6,256)
Depreciation charge	折舊支出	(31,575)	(97,753)	(2,993)	(800)	-	(133,121)
Closing net book amount	年末賬面淨值	62,528	320,247	6,320	1,616	21,093	411,804
At 31 December 2023	於2023年12月31日						
Cost	成本	254,249	1,038,265	45,147	8,896	21,093	1,367,650
Accumulated depreciation and impairment	累計折舊及減值	(191,721)	(718,018)	(38,827)	(7,280)	-	(955,846)
Net book amount	賬面淨值	62,528	320,247	6,320	1,616	21,093	411,804

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

13 PROPERTY, PLANT AND EQUIPMENT (Continued)

Depreciation charges were included in the following categories in the profit or loss:

		Year ended 31 December 截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Cost of sales	銷售成本	99,955	115,446
Administrative expenses	行政開支	16,536	17,519
Selling expenses	銷售開支	177	156
		116,668	133,121

Depreciation of property, plant and equipment is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives as follows:

Leasehold improvements	5 years
Plant and machinery	5–10 years
Furniture, fixtures and computer equipment	3 years
Motor vehicles	5 years

折舊支出計入損益的下列類別：

物業、廠房及設備折舊按其估計可使用年期以直線法分配其成本(扣除其剩餘價值)計算如下：

租賃物業裝修	5年
廠房及機器	5至10年
傢具、裝置及電腦設備	3年
汽車	5年

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

14 RIGHT-OF-USE ASSETS AND LEASES

14 使用權資產及租賃

(a) Amounts recognised in the consolidated balance sheet

(a) 於合併資產負債表確認的金額

		As at 31 December 於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Right-of-use assets	使用權資產	96,204	92,201
Lease liabilities	租賃負債		
Current	流動	69,762	68,285
Non-current	非流動	31,431	28,298
		101,193	96,583

Leases are recognised as a right-of-use asset and a corresponding liability when they are not short-term nor for low-value assets. Additions to the right-of-use assets during the year were HK\$73,521,000 (2023: HK\$61,531,000).

倘租賃不屬短期亦非低價值資產，則確認為使用權資產及相應負債。年內添置使用權資產73,521,000港元(2023年：61,531,000港元)。

(b) Amounts recognised in the consolidated statement of comprehensive income

(b) 於合併綜合收益表確認的金額

		Year ended 31 December 截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Depreciation charge of right-of-use assets	使用權資產折舊支出		
– Charged to cost of sales	– 自銷售成本扣除	55,652	61,842
– Charged to administrative expenses	– 自行政開支扣除	13,019	12,706
Expense relating to short-term and low-value assets leases (Note 7)	與短期及低價值資產租賃相關的開支(附註7)		
– Charged to cost of sales	– 自銷售成本扣除	5,996	1,962
– Charged to administrative expenses	– 自行政開支扣除	565	477
Lease modification	租賃修改	175	66
Interest expense (Note 9)	利息開支(附註9)	3,734	4,071

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

14 RIGHT-OF-USE ASSETS AND LEASES (Continued)

14 使用權資產及租賃(續)

(c) The total cash outflow for leases were as follows

(c) 租賃的現金流出總額如下

		Year ended 31 December 截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Principal elements of lease payments	租賃付款的本金部分	66,217	73,597
Interest portion of lease payments	租賃付款的利息部分	3,734	4,071
Short-term and low-value assets leases payments	短期及低價值資產租賃付款	6,561	2,439
		76,512	80,107

The Group leases various offices, warehouses, equipment and vehicles. Rental contracts are made for fixed periods of 6 months to 8 years.

本集團租賃多項辦公室、倉庫、設備及車輛。租約固定期限為6個月至8年。

Contracts may contain both lease and non-lease components. The Group allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the Group is a lessee, it has elected not to separate lease and non-lease components and instead accounts for these as a single lease component.

合約可能包含租賃及非租賃組成部分。本集團按照租賃及非租賃組成部分相應的獨立價格，將合約代價分配至租賃及非租賃組成部分。然而，就本集團為承租人的房地產租賃而言，其選擇將租賃及非租賃組成部分入賬為單一租賃組成部分，並無將兩者區分。

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements 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.

租期乃按個別基準磋商並載有多項不同的條款及條件。除出租人所持租賃資產的抵押權益外，租賃協議並無施加任何契諾。租賃資產或不可用作借貸的抵押品。

14 RIGHT-OF-USE ASSETS AND LEASES (Continued)

To determine the incremental borrowing rate, the Group:

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

The Group is exposed to potential future increases in variable lease payments based on a rate, which are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise equipments and small items of office furniture.

14 使用權資產及租賃(續)

為釐定增量借貸利率，本集團：

- 在可能情況下，使用個別承租人最近獲得的第三方融資為出發點作出調整，以反映自獲得第三方融資以來融資條件的變動；
- 使用累加法，首先就本集團所持有租賃的信貸風險(最近並無第三方融資)調整無風險利率；及
- 進行特定於租約的調整，例如期限、國家、貨幣及抵押。

本集團面臨未來可能因利率導致可變租賃付款增加的風險，而有關可變租賃付款增加在生效前不會計入租賃負債。當根據指數或利率對租賃付款作出的調整生效時，租賃負債根據使用權資產進行重新評估及調整。

使用權資產一般於資產可使用年期或租期(以較短者為準)按直線法計算折舊。倘本集團合理確定行使購買選擇權，則使用權資產於相關資產的可使用年期內予以折舊。

與設備及車輛的短期租賃及所有低價值資產租賃相關的付款以直線法於損益確認為開支。短期租賃為租期12個月或以下的租賃。低價值資產包括設備及小型辦公傢具。

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

15 INTANGIBLE ASSETS

15 無形資產

		Computer software 電腦軟件 HK\$'000 千港元	Customer relationships 客戶關係 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Year ended 31 December 2024	截至2024年12月31日 止年度			
Opening net book amount	年初賬面淨值	12,977	2,076	15,053
Currency translation differences	外幣報表折算差異	(305)	(46)	(351)
Additions	添置	3,970	–	3,970
Amortisation charge	攤銷支出	(6,879)	(2,030)	(8,909)
Closing net book amount	年末賬面淨值	9,763	–	9,763
At 31 December 2024	於2024年12月31日			
Cost	成本	64,504	2,763	67,267
Accumulated amortisation	累計攤銷	(54,741)	(2,763)	(57,504)
Net book amount	賬面淨值	9,763	–	9,763
Year ended 31 December 2023	截至2023年12月31日 止年度			
Opening net book amount	年初賬面淨值	17,080	2,403	19,483
Currency translation differences	外幣報表折算差異	(246)	(38)	(284)
Additions	添置	3,418	–	3,418
Amortisation charge	攤銷支出	(7,275)	(289)	(7,564)
Closing net book amount	年末賬面淨值	12,977	2,076	15,053
At 31 December 2023	於2023年12月31日			
Cost	成本	62,760	2,863	65,623
Accumulated amortisation	累計攤銷	(49,783)	(787)	(50,570)
Net book amount	賬面淨值	12,977	2,076	15,053

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

15 INTANGIBLE ASSETS (Continued)

15 無形資產(續)

(a) Amortisation charges were included in the following categories in profit or loss:

(a) 攤銷支出計入損益的下列類別：

		Year ended 31 December 截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Administrative expenses	行政開支	8,687	7,064
Cost of sales	銷售成本	222	500
		8,909	7,564

(b) Amortisation methods and periods

(b) 攤銷方法及期間

The Group amortises intangible assets with a limited useful life using the straight-line method over the following periods:

本集團使用直線法按下列期間對具有有限可使用年期的無形資產予以攤銷：

Computer software 3–10 years
Customer relationships 10 years

電腦軟件 3至10年
客戶關係 10年

16 FINANCIAL INSTRUMENTS BY CATEGORY

16 按類別劃分的金融工具

		As at 31 December 於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Financial assets	金融資產		
At amortised cost	按攤餘成本計量		
– Loans to associates	– 向聯營公司提供貸款	2,424	–
– Trade and other receivables (excluding non-financial assets)	– 貿易及其他應收款項 (不包括非金融資產)	412,019	321,199
– Term deposits	– 定期存款	155,200	–
– Restricted cash	– 受限制現金	1,036	–
– Cash and cash equivalents	– 現金及現金等價物	1,008,605	1,158,156
At fair value	按公允價值計量		
– Financial assets at FVPL	– 按公允價值計量且其變動 計入損益的金融資產	43,500	33,621
Financial liabilities	金融負債		
At amortised cost	按攤餘成本計量		
– Trade and other payables (excluding non-financial liabilities)	– 貿易及其他應付款項 (不包括非金融負債)	306,401	237,796
– Bank borrowings	– 銀行借貸	–	25,708
– Lease liabilities	– 租賃負債	101,193	96,583

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

17 INVENTORIES

17 存貨

		As at 31 December	
		於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Raw materials	原材料		
– At cost	– 按成本	28,823	20,896
– At NRV	– 按可變現淨值	79	592
Work in progress	半成品		
– At cost	– 按成本	256,705	256,833
– At NRV	– 按可變現淨值	16,994	16,349
Finished goods	製成品		
– At cost	– 按成本	116,933	65,397
– At NRV	– 按可變現淨值	28	15
		419,562	360,082

Inventories are stated at the lower of cost and NRV. Cost is determined using the weighted average method for the plastic components manufacturing business and first-in-first-out method for the mold fabrication business. The cost of finished goods and work in progress comprises direct materials, direct labour, other direct costs and related production overheads allocated on normal operating capacity. It excluded borrowing costs. NRV is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The cost of inventories for the year included in cost of sales, selling expenses and administrative expenses were approximately HK\$726,576,000 (2023: HK\$603,351,000), HK\$114,000 (2023: HK\$91,000) and HK\$34,605,000 (2023: HK\$30,476,000), respectively.

The Group reversed HK\$16,519,000 of inventory previously write-down during the year ended 31 December 2024 (2023: HK\$3,305,000), upon the sales of relevant inventories that provision had been made. The amount reversed has been included in 'cost of sales' in the consolidated statement of comprehensive income.

存貨按成本與可變現淨值兩者的較低者列賬。注塑組件製造業務的成本以加權平均法釐定，模具製作業務的成本以先進先出法釐定。製成品及半成品的成本包括直接材料、直接勞工、其他直接成本及相關生產開支(根據正常運作能力分配)，惟不包括借貸成本。可變現淨值乃按日常業務過程中的估計售價減去完工估計成本及可供出售所需估計成本計算。

年內，計入銷售成本、銷售開支及行政開支的存貨成本分別約726,576,000港元(2023年：603,351,000港元)、114,000港元(2023年：91,000港元)及34,605,000港元(2023年：30,476,000港元)。

截至2024年12月31日止年度，本集團於售出已作出撥備的相關存貨時，撥回先前存貨撇減16,519,000港元(2023年：3,305,000港元)。撥回金額已計入合併綜合收益表的「銷售成本」。

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

17 INVENTORIES (Continued)

The Group made NRV provision on inventories due to the anticipated sales of goods below cost. The movements of allowance for write-down are analyzed as follow:

17 存貨(續)

由於本集團預計以低於成本的價格銷售商品，故對存貨作出可變現淨值撥備。撇減撥備的變動分析如下：

		Year ended 31 December 截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
At the beginning of the year	於年初	30,855	19,154
Provision	撥備	3,382	15,006
Write-off due to sales	因銷售而撇銷	(16,519)	(3,305)
At the end of the year	於年末	17,718	30,855

18 TRADE AND OTHER RECEIVABLES

18 貿易及其他應收款項

		As at 31 December 於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Trade receivables (a)	貿易應收款項(a)	409,412	320,225
Less: allowance for impairment	減：減值撥備	(9,726)	(4,289)
Trade receivables, net	貿易應收款項淨額	399,686	315,936
Refund receivables for export tax	出口退稅應收款項	1,281	3,199
Prepayments and deposits (b)	預付款項及按金(b)	26,740	15,994
Value-added tax recoverable	可收回增值稅	14,226	12,422
Advances to employees	為僱員墊款	4,364	3,643
Loans to associates (Note 35(d))	向聯營公司提供貸款 (附註35(d))	808	—
Others	其他	7,161	1,620
		454,266	352,814

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

18 TRADE AND OTHER RECEIVABLES (Continued)

(a) Trade receivables

The credit period granted to customers is generally between 30 and 90 days. The ageing analysis of trade receivables from the date of sale invoices is as follows:

		As at 31 December	
		於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Less than 3 months	三個月以內	358,739	267,075
More than 3 months but not exceeding 1 year	超過三個月但不超過一年	48,030	52,327
More than 1 year	超過一年	2,643	823
		409,412	320,225

Trade receivables are amounts due from customers for goods sold and services provided in the ordinary course of business. They are generally due for settlement within 90 days and therefore all classified as current assets.

Trade receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing components, which shall be recognised at fair value. The Group holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method.

18 貿易及其他應收款項(續)

(a) 貿易應收款項

授予客戶的信貸期一般介乎30至90日。貿易應收款項自銷售發票日期起的賬齡分析如下：

貿易應收款項乃就日常業務過程中就已售商品及提供服務而應收客戶的款項。該等款項通常在90天內到期結算，因此將其分類為流動資產。

貿易應收款項初步按無條件代價金額確認，除非其包含重大融資成分，則按公允價值確認。本集團持有貿易應收款項旨在收取合約現金流量，因此，其後採用實際利率法按攤餘成本計量。

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

18 TRADE AND OTHER RECEIVABLES (Continued)

(a) Trade receivables (Continued)

Movements of the Group's allowance for impairment of trade receivables are as follows:

		Year ended 31 December 截至12月31日止年度	
		2024 HK\$'000 千港元	2023 HK\$'000 千港元
At 1 January	於1月1日	4,289	9,668
Provision of/(reversal of) loss allowance recognised	已確認虧損撥備/(撥回)	5,583	(5,284)
Currency translation differences	外幣報表折算差異	(146)	(95)
At 31 December	於12月31日	9,726	4,289

(b) Prepayments and deposits mainly represent prepayments for purchases of raw materials.

19 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets mandatorily measured at FVPL include the following:

		2024 HK\$'000 千港元	2023 HK\$'000 千港元
Non-current assets	非流動資產		
Unlisted equity investments	非上市權益投資		
– At beginning and end of the year	– 於年初及年末	43,500	33,621

As at 31 December 2024 and 2023, all of the financial assets at FVPL are included in level 3 and there were no transfers between level 1, 2 and 3 of fair value hierarchy classifications during the years.

18 貿易及其他應收款項(續)

(a) 貿易應收款項(續)

本集團貿易應收款項的減值撥備變動如下：

(b) 預付款項及按金主要指購買原材料的預付款項。

19 按公允價值計量且其變動計入損益的金融資產

直接分類為按公允價值計量且其變動計入損益的金融資產包括下列各項：

於2024年及2023年12月31日，所有按公允價值計量且其變動計入損益的金融資產計入第三層，且年內公允價值層級分類的第一層、第二層及第三層之間並無轉移。

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

20 CASH AND CASH EQUIVALENTS

20 現金及現金等價物

		As at 31 December 於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Cash and bank balances	現金及銀行結餘	1,164,841	1,158,156
Less: Restricted cash (a)	減：受限制現金(a)	(1,036)	–
Term deposits (b)	定期存款(b)	(155,200)	–
Cash and cash equivalents	現金及現金等價物	1,008,605	1,158,156

(a) Restricted cash mainly represented restricted cash for a litigation case as at 31 December 2024.

(a) 受限制現金主要指2024年12月31日就訴訟案件被限制的現金。

(b) These bank deposits were with original maturity over three months. The effective interest rate of these deposits as at 31 December 2024 was 4.88%-5.12% per annum (2023: Nil).

(b) 該等銀行存款原到期日超過三個月。於2024年12月31日，該等存款的實際年利率為4.88%至5.12% (2023年：無)。

(c) The cash and bank balance are denominated in the following currencies:

(c) 現金及銀行結餘以下列貨幣計值：

		As at 31 December 於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
RMB	人民幣	934,342	1,090,683
USD	美元	199,696	37,750
EUR	歐元	21,755	19,562
HK\$	港元	4,464	8,340
Others	其他	4,584	1,821
		1,164,841	1,158,156

21 SHARE CAPITAL AND SHARE PREMIUM

21 股本及股份溢價

		Number of ordinary shares 普通股數目 thousands 千股	Nominal value 面值 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Authorised	法定				
31 December 2023 and 31 December 2024	於2023年12月31日及 2024年12月31日	2,000,000	200,000		
Issued and fully paid	已發行及繳足				
31 December 2023 and 31 December 2024	於2023年12月31日及 2024年12月31日	833,260	83,326	251,293	334,619

(a) All shares issued rank pari passu with each other.

(a) 所有已發行股份彼此享有同等權益。

22 SHARES HELD FOR EMPLOYEE SHARE AWARD SCHEME

22 就僱員股份獎勵計劃持有的股份

		2024		2023	
		Number of shares 股份數目 (thousands) (千股)	Total consideration 代價總額 HK\$'000 千港元	Number of shares 股份數目 (thousands) (千股)	Total consideration 代價總額 HK\$'000 千港元
At 1 January	於1月1日	6,508	17,679	4,578	14,401
Acquisitions	購買	-	-	1,930	3,278
Shares vested from share award schemes and transferred to the grantees	自股份獎勵計劃歸屬 並轉撥至承授人的股份	(957)	(4,576)	-	-
At 31 December	於12月31日	5,551	13,103	6,508	17,679

The Group acquires the Company's shares through its trustee, Bank of Communications Trustee Limited (the "Trustee"), for the Share Award Scheme (Note 25). The total consideration paid for acquisitions of these shares is presented as a deduction from equity of the Company. These shares are held by the Trustee for the purpose of granting share to be awarded under the Share Award Scheme.

本集團透過其受託人交通銀行信託有限公司(「受託人」)購買本公司股份，用於股份獎勵計劃(附註25)。購買該等股份的已付代價總額已呈列為自本公司權益中扣除。該等股份由受託人持有，以根據股份獎勵計劃授出股份獎勵。

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

23 OTHER RESERVES

23 其他儲備

		Statutory reserves	Shares-based payments reserve	Currency translation reserve	Total
		法定儲備	以股份為基礎的付款儲備	匯兌儲備	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
At 1 January 2024	於2024年1月1日	152,663	10,416	(110,816)	52,263
Share-based payment	以股份為基礎的付款	-	2,364	-	2,364
Transfer from shares held for employee share scheme upon vesting	於歸屬時轉撥自就僱員股份計劃持有的股份	-	(4,576)	-	(4,576)
Transfer to statutory reserves (a)	轉撥至法定儲備(a)	7,240	-	-	7,240
Currency translation differences	外幣報表折算差異	-	-	(58,953)	(58,953)
At 31 December 2024	於2024年12月31日	159,903	8,204	(169,769)	(1,662)
At 1 January 2023	於2023年1月1日	143,566	7,329	(81,389)	69,506
Share-based payment	以股份為基礎的付款	-	3,087	-	3,087
Transfer to statutory reserves	轉撥至法定儲備	9,097	-	-	9,097
Currency translation differences	外幣報表折算差異	-	-	(29,427)	(29,427)
At 31 December 2023	於2023年12月31日	152,663	10,416	(110,816)	52,263

(a) Statutory reserves

In accordance with the relevant laws and regulations of the PRC, the PRC subsidiaries of the Group should make appropriation of not less than 10% of their net income after tax to a statutory reserve. Further appropriation is optional when the accumulated statutory reserve is 50% or more of its registered capital. The statutory reserves can be used to offset accumulated losses of the PRC subsidiaries of the Group.

(a) 法定儲備

根據中國相關法律及法規，本集團的中國附屬公司應將其稅後淨收入不少於10%撥作法定儲備。當累計法定儲備達到其註冊資本50%或以上時，可自行決定是否進一步撥備。法定儲備可用於抵銷本集團的中國附屬公司的累計虧損。

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

24 RETAINED EARNINGS

24 保留溢利

		Year ended 31 December 截至12月31日止年度	
		2024 HK\$'000 千港元	2023 HK\$'000 千港元
At 1 January	於1月1日	1,315,974	1,215,871
Profit for the year	年內溢利	261,850	204,191
Dividends paid (Note 31)	已付股息(附註31)	(179,151)	(94,991)
Transfer to statutory reserves (Note 23(a))	轉撥至法定儲備(附註23(a))	(7,240)	(9,097)
At 31 December	於12月31日	1,391,433	1,315,974

25 EMPLOYEE SHARE SCHEME

25 僱員股份計劃

The Company adopted a share award scheme on 25 February 2019 (the "Share Award Scheme") as a means to recognise the contribution by the Group's personnel and to provide them with incentives to retain them for the continual operation and development of the Group. Pursuant to the Share Award Scheme, the vesting period of the awarded shares is 5 years from their respective grant dates.

Fair value of the awarded shares granted represents the market value of those awarded shares at their respective grant dates. The fair value is recognised as an expense over the relevant service period, which is the years to which the bonus relates and the vesting period of the shares.

The Group planned to use the shares held for employee share award scheme to award the grantees of the Share Award Scheme (Note 22). As at 31 December 2024, the Share Award Scheme transferred 957,077 ordinary shares of the Company (2023: Nil) to the grantees upon vesting of the awarded shares.

本公司於2019年2月25日採納股份獎勵計劃(「股份獎勵計劃」)，作為認可本集團人員所作貢獻以及提供獎勵挽留彼等為本集團的持續經營及發展作出貢獻的途徑。根據股份獎勵計劃，獎勵股份的歸屬期為各自授出日期起計5年。

所授出獎勵股份的公允價值指該等獎勵股份於其各自授出日期的市值。公允價值在相關服務期(即與花紅相關的年度及股份的歸屬期)內確認為開支。

本集團計劃使用就僱員股份計劃持有的股份獎勵計劃(附註22)的承授人。於2024年12月31日，股份獎勵計劃已於獎勵股份歸屬時向承授人轉撥957,077股本公司普通股(2023年：零)。

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

25 EMPLOYEE SHARE SCHEME (Continued)

25 僱員股份計劃(續)

(a) Movements in the number of awarded shares are as follows:

(a) 獎勵股份數目變動如下：

		Year ended 31 December 截至12月31日止年度	
		2024	2023
At 1 January	於1月1日	6,312,009	4,578,000
Granted	授出	–	1,999,974
Forfeited	沒收	(98,398)	(265,965)
Vested	歸屬	(957,077)	–
At 31 December	於12月31日	5,256,534	6,312,009

(b) Awarded shares granted and outstanding have the following grant dates and vest dates with zero exercise price:

(b) 已授出及發行在外獎勵股份有下列授出日期及歸屬日期，行使價為零：

Grant date 授出日期	Vest date 歸屬日期	Number of shares granted 授出 股份數目	Number of shares forfeited 沒收 股份數目	Number of shares vested 歸屬 股份數目	Number of shares outstanding 發行在外 股份數目
31 January 2019 2019年1月31日	31 January 2024 2024年1月31日	1,153,815	(196,738)	(957,077)	–
20 January 2020 2020年1月20日	31 January 2025 2025年1月31日	1,811,792	(226,021)	–	1,585,771
20 April 2022 2022年4月20日	19 April 2027 2027年4月19日	1,886,026	(127,331)	–	1,758,695
2 June 2023 2023年6月2日	2 June 2028 2028年6月2日	1,999,974	(87,906)	–	1,912,068
Total 總計					5,256,534

The Group has to estimate the expected employee retention rate of the share award scheme in order to determine the amount of share-based compensation expenses charged to profit or loss. As at 31 December 2024, the expected retention rate was 92% (2023: 92%).

本集團須估計股份獎勵計劃的預期僱員留存率，以釐定自損益扣除的以股份為基礎的補償開支金額。於2024年12月31日，預期留存率為92% (2023年：92%)。

Notes to the Consolidated Financial Statements (continued)
合併財務報表附註(續)

25 EMPLOYEE SHARE SCHEME (Continued)

25 僱員股份計劃(續)

(c) Details of the awarded shares granted for the Employee share scheme of the Group and movements during the year ended 31 December 2024 and 2023 are set out as follows:

(c) 截至2024年及2023年12月31日止年度，就本集團僱員股份計劃授出的獎勵股份詳情及變動載列如下：

Grant date	Vest date	Fair value at the date of grant (HK\$ per share)	Number of Awarded Shares						Unvested as at 31 December 2024
			Unvested as at 1 January 2024	Granted during the year	Vested during the year	Lapsed during the year	Forfeited during the year	Cancelled during the year	
授出日期	歸屬日期	授出日期的公允價值(每股港元)	於2024年1月1日未歸屬	年內授出	年內歸屬	年內失效	年內沒收	年內註銷	於2024年12月31日未歸屬
31/01/2019	31/01/2024	4.78	957,077	-	(957,077)	-	-	-	-
20/01/2020	31/01/2025	2.76	1,588,615	-	-	-	(2,844)	-	1,585,771
20/04/2022	19/04/2027	2.42	1,819,775	-	-	-	(61,080)	-	1,758,695
02/06/2023	02/06/2028	1.53	1,946,542	-	-	-	(34,474)	-	1,912,068
	Total		6,312,009	-	(957,077)	-	(98,398)	-	5,256,534
	總計								

Grant date	Vest date	Fair value at the date of grant (HK\$ per share)	Number of Awarded Shares						Unvested as at 31 December 2023
			Unvested as at 1 January 2023	Granted during the year	Vested during the year	Lapsed during the year	Forfeited during the year	Cancelled during the year	
授出日期	歸屬日期	授出日期的公允價值(每股港元)	於2023年1月1日未歸屬	年內授出	年內歸屬	年內失效	年內沒收	年內註銷	於2023年12月31日未歸屬
31/01/2019	31/01/2024	4.78	1,015,544	-	-	-	(58,467)	-	957,077
20/01/2020	31/01/2025	2.76	1,676,430	-	-	-	(87,815)	-	1,588,615
20/04/2022	19/04/2027	2.42	1,886,026	-	-	-	(66,251)	-	1,819,775
02/06/2023	02/06/2028	1.53	-	1,999,974	-	-	(53,432)	-	1,946,542
	Total		4,578,000	1,999,974	-	-	(265,965)	-	6,312,009
	總計								

There are no directors entitled to the employee share scheme (2023: Nil). The numbers of Awarded Shares granted to the five highest paid individuals of the year end 31 December 2024, on 31 January 2019, 20 January 2020, 20 April 2022 and 2 June 2023, were 125,130, 407,076, 365,939 and 271,448 respectively. As of 31 December 2024, the total number of unvested Awarded Shares granted to these five highest paid individuals were 1,044,463 (2023: 1,169,593).

概無董事享有僱員股份計劃(2023年：無)。於2019年1月31日、2020年1月20日、2022年4月20日及2023年6月2日授予截至2024年12月31日止年度五位最高薪酬人士的獎勵股份數目分別為125,130股、407,076股、365,939股及271,448股。截至2024年12月31日，授予該等五位最高薪酬人士的未歸屬獎勵股份總數為1,044,463股(2023年：1,169,593股)。

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

26 BORROWINGS

26 借貸

		As at 31 December 於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Non-current	非即期		
Bank borrowings - unsecured	銀行借貸－無抵押	—	25,708
Less: current portion of non-current borrowings	減：非即期借貸的流動部分	—	(25,708)
		—	—
Current	即期		
Current portion of non-current borrowings	非即期借貸的流動部分	—	25,708
Total borrowings	借貸總額	—	25,708

(a) The carrying amounts of the borrowings are denominated in the following currencies:

(a) 借貸的賬面值按下列貨幣計值：

		As at 31 December 於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
USD	美元	—	24,082
HK\$	港元	—	1,626
		—	25,708

(b) All borrowings were at floating rates and the exposure of the borrowings to interest-rate changes and the contractual repricing dates at the balance sheet date were 6 months or less.

(b) 全部借貸按浮動利率計息，面對利率變動風險，於資產負債表日期借貸合約重新定價日期為6個月或以內。

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

26 BORROWINGS (Continued)

(c) The borrowings are repayable as follows:

		As at 31 December	
		於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Within 1 year	1年內	-	25,708

(d) As at 31 December 2024, The Group has no borrowings (2023: the effective weighted average interest rates was 5.29% per annum).

(e) The Group has complied with the financial covenants of its bank borrowings during the year ended 31 December 2024 and 2023.

26 借貸(續)

(c) 借貸須於以下期限內償還：

(d) 於2024年12月31日，本集團並無借貸（2023年：實際加權平均年利率為5.29%）。

(e) 截至2024年及2023年12月31日止年度，本集團已遵守其銀行借貸的財務契諾。

27 DEFERRED INCOME

The amount represented various grants received from local government authorities in the PRC. The movements in deferred income are as follows:

		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
At 1 January	於1月1日	36,750	43,412
Additions	增加	9,013	9,851
Recognised in the profit or loss	於損益確認	(13,086)	(15,738)
Currency translation differences	外幣報表折算差異	(1,095)	(775)
At 31 December	於12月31日	31,582	36,750

27 遞延收入

該款項指自中國地方政府機關收取的多項補助。遞延收入變動如下：

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

28 TRADE AND OTHER PAYABLES

28 貿易及其他應付款項

		As at 31 December 於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Trade payables (a)	貿易應付款項(a)	292,330	227,712
Wages and staff welfare benefits payable	應付工資及僱員福利	117,135	88,257
Accrual for expenses and other payables	應計開支及其他應付款項	14,071	10,084
Other taxes payable	其他應付稅項	12,368	9,143
		435,904	335,196

(a) The ageing analysis of trade payables based on the goods/ services receipt date is as follows:

(a) 貿易應付款項按商品／服務接收日期的賬齡分析如下：

		As at 31 December 於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
0 – 90 days	0 – 90日	214,374	177,935
91 – 120 days	91 – 120日	47,414	31,423
121 – 365 days	121 – 365日	22,236	10,577
Over 365 days	超過365日	8,306	7,777
		292,330	227,712

29 CONTRACT LIABILITIES

Contract liabilities of the Group mainly arise from the advance payments made by customers related to contracts with customers while the underlying goods and services are yet to be provided. The increase in contract liabilities was mainly attributable to a increase in sales orders on hand that are not fully satisfied.

Revenue recognised in the current reporting period relates to carried-forward contract liabilities for sales of goods was HK\$197,985,000 (2023: HK\$129,007,000).

The aggregate amount of the transaction price allocated to sales orders on hand that are partially or fully unsatisfied as at 31 December 2024 was HK\$889,097,000 (2023: HK\$830,602,000).

Management expects that 98% of the transaction price allocated to unsatisfied performance obligations as of 31 December 2024 will be recognised as revenue during the next reporting period. The amount does not include variable consideration which is constrained.

29 合約負債

本集團的合約負債主要產生自客戶就客戶合約中尚未提供的相關商品及服務所支付的預付款項。合約負債增加主要由於未完全完成的在手銷售訂單增加。

於本報告期間已確認與銷售商品的結轉合約負債有關的收入為197,985,000港元(2023年：129,007,000港元)。

於2024年12月31日，部分或全部未完成的在手銷售訂單的交易價格合計金額為889,097,000港元(2023年：830,602,000港元)。

管理層預期，於2024年12月31日，分配至未完成履約責任的交易價格中98%將於下個報告期間確認為收入。金額不包括受限制可變代價。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

30 DEFERRED INCOME TAX

30 遞延所得稅

The analysis of deferred tax assets and liabilities is as follows:

遞延稅項資產及負債分析如下：

		As at 31 December	
		於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Before offsetting	抵銷前		
Deferred income tax assets:	遞延所得稅資產：		
– to be recovered after more than 12 months	– 將於超過12個月後收回	17,758	17,202
– to be recovered within 12 months	– 將於12個月內收回	7,925	12,199
		25,683	29,401
Deferred income tax liabilities:	遞延所得稅負債：		
– to be settled after more than 12 months	– 將於超過12個月後結算	(44,044)	(47,054)
– to be settled within 12 months	– 將於12個月內結算	(6,711)	(728)
		(50,755)	(47,782)
After offsetting	抵銷後		
Deferred income tax assets	遞延所得稅資產	3,394	5,019
Deferred income tax liabilities	遞延所得稅負債	(28,466)	(23,400)

The movements in deferred income tax assets and liabilities are as follows:

遞延所得稅資產及負債的變動如下：

		Tax losses	Accrued expenses and impairment	Deferred income	Lease liabilities	Total
		稅項虧損	應計開支及減值	遞延收入	租賃負債	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
As at 1 January 2024	於2024年1月1日	6,276	5,923	5,400	11,802	29,401
Recognised in profit or loss	於損益確認	(3,172)	(761)	(599)	1,298	(3,234)
Currency translation differences	外幣報表折算差異	(198)	(143)	(177)	34	(484)
As at 31 December 2024	於2024年12月31日	2,906	5,019	4,624	13,134	25,683
As at 1 January 2023	於2023年1月1日	5,207	5,720	6,399	14,238	31,564
Recognised in profit or loss	於損益確認	1,152	375	(888)	(2,227)	(1,588)
Currency translation differences	外幣報表折算差異	(83)	(172)	(111)	(209)	(575)
As at 31 December 2023	於2023年12月31日	6,276	5,923	5,400	11,802	29,401

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

30 DEFERRED INCOME TAX (Continued)

30 遞延所得稅(續)

Deferred income tax liabilities		Accelerated tax depreciation	Withholding income tax	Right-of-use assets	Total
遞延所得稅負債		加速稅項折舊	預扣所得稅	使用權資產	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
As at 1 January 2024	於2024年1月1日	(35,646)	(728)	(11,408)	(47,782)
Recognised in profit or loss	於損益確認	3,560	(6,000)	(1,692)	(4,132)
Currency translation differences	外幣報表折算差異	1,176	17	(34)	1,159
As at 31 December 2024	於2024年12月31日	(30,910)	(6,711)	(13,134)	(50,755)
As at 1 January 2023	於2023年1月1日	(43,732)	(3,681)	(13,830)	(61,243)
Recognised in profit or loss	於損益確認	7,394	2,964	2,222	12,580
Currency translation differences	外幣報表折算差異	692	(11)	200	881
As at 31 December 2023	於2023年12月31日	(35,646)	(728)	(11,408)	(47,782)

Deferred income tax assets are recognised for tax losses carry-forward to the extent that the realisation of the related tax benefits through the future taxable profits is probable. As at 31 December 2024, no deferred tax asset has been recognised in respect of the unused tax losses amounting to HK\$126,062,000 (31 December 2023: HK\$107,114,000) as its realisation is uncertain. Such tax losses were mainly incurred from certain subsidiaries which are incorporated in Hong Kong and may be carried forward indefinitely.

遞延所得稅資產乃以相關稅項優惠可透過未來應課稅溢利變現而結轉的稅項虧損確認。於2024年12月31日，概無就未使用稅項虧損126,062,000港元(2023年12月31日：107,114,000港元)確認遞延稅項資產，乃由於其變現存在不確定性。有關稅項虧損乃主要自於香港註冊成立的若干附屬公司產生及或會無限期結轉。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

31 DIVIDENDS

31 股息

		Year ended 31 December	
		截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Interim dividend paid of HK4.0 cents (2023 Interim: HK2.8 cents) per ordinary share	中期股息按每股普通股4.0港仙 (2023年中期：2.8港仙)派付	33,330	23,331
Proposed final dividend of HK8.8 cents (2023 Final: HK7.5 cents) per ordinary share	建議末期股息每股普通股8.8港 仙(2023年末期：7.5港仙)	73,327	62,495
Proposed special dividend of HK10.0 cents (2023: HK10.0 cents) per ordinary share	建議特別股息每股普通股10.0 港仙(2023年：10.0港仙)	83,326	83,326
		189,983	169,152

The dividends paid in 2024 and 2023 were HK\$179,151,000 (HK21.5 cents per share) and HK\$94,991,000 (HK11.4 cents per share) respectively. A final dividend and special dividend in respect of the year ended 31 December 2024 of HK8.8 cents and HK10.0 cents per share, respectively, amounting to a total of approximately HK\$73,327,000 and HK\$83,326,000, respectively, is to be approved at the forthcoming annual general meeting.

於2024年及2023年派付的股息分別為179,151,000港元(每股21.5港仙)及94,991,000港元(每股11.4港仙)。本公司將於應屆股東週年大會上批准截至2024年12月31日止年度的末期股息及特別股息分別為每股8.8港仙及10.0港仙，股息總額分別約為73,327,000港元及83,326,000港元。

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

32 NOTES TO CONSOLIDATED STATEMENT OF
 CASH FLOWS

32 合併現金流量表附註

(a) Reconciliation of profit before income tax to cash generated from operations:

(a) 除所得稅前溢利與經營所得現金的對賬：

		Year ended 31 December	
		截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Profit before income tax	除所得稅前溢利	333,209	236,994
Adjustments for:	調整：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	116,668	133,121
Depreciation of right-of-use assets	使用權資產折舊	68,671	74,548
(Reversal of allowance)/allowance for inventories (Note 7)	存貨(撥備撥回)/撥備(附註7)	(12,493)	12,187
Share of results of associates	應佔聯營公司業績	(617)	8,032
Amortisation of intangible assets	無形資產攤銷	8,909	7,564
Share award scheme (Note 8)	股份獎勵計劃(附註8)	2,364	3,087
Lease modification	租賃修改	(175)	(66)
Allowance/(reversal of allowance) for impairment losses on financial assets	金融資產減值虧損撥備/(撥備撥回)	5,583	(2,978)
Fair value gains on financial assets at FVPL	按公允價值計量且其變動計入損益的金融資產之公允價值收益	(9,879)	-
Gain on disposals of property, plant and equipment (Note 6)	出售物業、廠房及設備的收益(附註6)	(2,245)	(3,513)
Finance income – net (Note 9)	財務收入－淨額(附註9)	(18,967)	(10,311)
		491,028	458,665
Changes in working capital:	營運資金變動：		
Contract liabilities	合約負債	20,419	27,900
Inventories	存貨	(46,987)	19,593
Trade and other receivables	貿易及其他應收款項	(105,776)	(6,098)
Trade and other payables	貿易及其他應付款項	62,792	(44,391)
Increase in restricted cash	受限制現金增加	(1,036)	-
Cash generated from operations	經營所得現金	420,440	455,669

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

32 NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

32 合併現金流量表附註(續)

(b) In the consolidated statement of cash flows, proceeds from disposals of property, plant and equipment comprise:

(b) 於合併現金流量表內，出售物業、廠房及設備的所得款項包括：

		Year ended 31 December 截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Net book amount disposed of	已出售賬面淨值	8,700	6,256
Gain on disposals (Note 6)	出售收益(附註6)	2,245	3,513
Proceeds from disposals	出售的所得款項	10,945	9,769

(c) The movements in liabilities from financing activities:

(c) 來自融資活動的負債變動：

		Leases 租賃	Borrowings 借貸	Total 總額
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
As at 1 January 2024	於2024年1月1日	96,583	25,708	122,291
Cash flows	現金流量			
Principal amounts	本金	(66,217)	(25,700)	(91,917)
Interest payments	利息付款	(3,734)	(767)	(4,501)
Other changes	其他變動			
New leases	新租賃	73,521	–	73,521
Lease modification	租賃修改	1,053	–	1,053
Foreign exchange adjustments	匯兌調整	(3,747)	(8)	(3,755)
Interest expense	利息開支	3,734	767	4,501
As at 31 December 2024	於2024年12月31日	101,193	–	101,193
As at 1 January 2023	於2023年1月1日	116,218	347,015	463,233
Cash flows	現金流量			
Principal amounts	本金	(73,597)	(322,677)	(396,274)
Interest payments	利息付款	(4,071)	(8,414)	(12,485)
Other changes	其他變動			
New leases	新租賃	61,531	–	61,531
Lease modification	租賃修改	(5,334)	–	(5,334)
Foreign exchange adjustments	匯兌調整	(2,235)	1,370	(865)
Interest expense	利息開支	4,071	8,414	12,485
As at 31 December 2023	於2023年12月31日	96,583	25,708	122,291

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

32 NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(d) Non-cash investing and financing activities represented the acquisition of right of use assets (Note 14).

33 CONTINGENT LIABILITIES

As at 31 December 2024, the Group had no significant contingent liabilities (31 December 2023: Nil).

34 COMMITMENTS

(a) Capital commitments

The Group had the following capital commitments:

		As at 31 December 於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Additions of plant and equipment:	添置廠房及設備：		
– Contracted but not provided for	– 已訂約但未支付	20,663	13,695

(b) Operating lease commitments

The Group leases premises under non-cancellable operating lease agreements. The Group had future aggregate minimum lease payments under non-cancellable operating leases as follows:

		As at 31 December 於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Not later than one year	一年內		
– to related companies	– 予關聯公司	2,798	2,286
– to third parties	– 予第三方	200	143
		2,998	2,429

32 合併現金流量表附註(續)

(d) 非現金投資及融資活動指購置使用權資產(附註14)。

33 或然負債

於2024年12月31日，本集團並無任何重大或然負債(2023年12月31日：無)。

34 承擔

(a) 資本承擔

本集團有以下資本承擔：

(b) 經營租賃承擔

本集團根據不可撤銷經營租賃協議租賃物業。本集團根據不可撤銷經營租賃支付的未來最低租賃款項總額如下：

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

35 RELATED PARTY TRANSACTIONS

(a) Names and relationship

The following companies and individuals were related parties of the Group that have transactions or balances with the Group for the years ended 31 December 2024 and 2023:

Name of the related party 關聯方名稱	Relationship with the Group 與本集團的關係
TK Technology Holdings Limited 東江科技集團有限公司	Entity controlled by Ultimate Shareholders 最終股東控制的實體
TK Technology (Shenzhen) Limited 東江科技(深圳)有限公司	Entity controlled by Ultimate Shareholders 最終股東控制的實體
Shenzhen Sunmerry 深圳新美櫟	Associate 聯營公司
Motlles i Matrius Fisas Navarro, S.L.	Associate 聯營公司

35 關聯方交易

(a) 名稱及關係

以下公司及個別人士為截至2024年及2023年12月31日止年度與本集團有交易或結餘的本集團關聯方：

(b) Transactions with related parties during the year

The following transactions with entities controlled by Ultimate Shareholders were undertaken by the Group during the year.

(b) 年內與關聯方的交易

年內本集團與最終股東控制的實體進行的交易如下。

		Year ended 31 December 截至12月31日止年度	
		2024 HK\$'000 千港元	2023 HK\$'000 千港元
Payments of leases	租賃付款	55,524	61,418
Interest expense paid on lease liabilities	租賃負債的已付利息開支	1,674	1,836
Operating lease expenses	經營租賃開支	4,850	1,631
Total	總計	62,048	64,885

The amounts mainly represented rental payments for land and buildings used for factory, office and other facilities purposes. The related additions of right-of-use assets for the year ended 31 December 2024 were approximately HK\$62,231,000 (2023: HK\$61,531,000).

該款項主要指用作工廠、辦公室及其他設施的土地及樓宇的租金付款。截至2024年12月31日止年度，使用權資產相關添置約62,231,000港元(2023年：61,531,000港元)。

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

35 RELATED PARTY TRANSACTIONS (Continued)

35 關聯方交易(續)

(c) Key management personnel compensation

(c) 主要管理層人員薪酬

		Year ended 31 December 截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Wages, salaries and bonuses	工資、薪金及花紅	31,271	27,621
Share award scheme	股份獎勵計劃	691	1,148
Pension costs – defined contribution plans	退休金成本 – 界定供款計劃	156	163
		32,118	28,932

(d) Loans to associates

(d) 向聯營公司提供貸款

		Year ended 31 December 截至12月31日止年度	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Beginning of the year	年初	–	2,297
Additions	增加	4,325	–
Repayments	還款	(1,031)	–
Interest charged	收取利息	188	45
Allowance for impairment (Note 3.1(b))	減值撥備(附註3.1(b))	–	(2,306)
Currency translation differences	外幣報表折算差異	(250)	(36)
Balance at end of year	年末結餘	3,232	–

No allowance for impairment was recognised in relation to the loans to associates during the year (2023: HK\$2,306,000).

於年內並無就向聯營公司提供的貸款確認減值撥備(2023年: 2,306,000港元)。

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

35 RELATED PARTY TRANSACTIONS (Continued)

35 關聯方交易(續)

(d) Loans to associates (Continued)

(d) 向聯營公司提供貸款(續)

		As at 31 December 於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Loans to associates	向聯營公司提供貸款		
– Non-current	– 非即期	2,424	–
– Current	– 即期	808	–
Balance at end of year	年末結餘	3,232	–

During the year, the Group provided a loan to associates amounting to EUR500,000 (equivalent to HK\$4,325,000). The loans to associates is unsecured, subject to interest rate of 5% per annum and repayable within 5 years.

年內，本集團向聯營公司提供貸款，金額為500,000歐元（相等於4,325,000港元）。向聯營公司提供的貸款為無抵押，按年利率5%計息，並須於五年內償還。

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

36 BALANCE SHEET AND RESERVE MOVEMENT
 OF THE COMPANY

36 本公司資產負債表及儲備變動

(a) Balance sheet of the Company

(a) 本公司資產負債表

		As at 31 December 於12月31日	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Assets	資產		
Non-current assets	非流動資產		
Investments in subsidiaries	於附屬公司的投資	229,259	231,471
Deferred tax assets	遞延稅項資產	63	37
		229,322	231,508
Current assets	流動資產		
Amounts due from subsidiaries	應收附屬公司款項	427,710	413,786
Other receivables	其他應收款項	717	–
Cash and cash equivalents	現金及現金等價物	220	113
		428,647	413,899
Total assets	資產總額	657,969	645,407
Equity	權益		
Share capital	股本	83,326	83,326
Share premium	股份溢價	425,815	425,815
Shares held for employee share award scheme	就僱員股份獎勵計劃持有的股份	(13,103)	(17,679)
Other reserves	其他儲備	8,204	10,416
Retained earnings	保留溢利	153,727	143,022
Total equity	權益總額	657,969	644,900
Liabilities	負債		
Current liabilities	流動負債		
Other payables	其他應付款項	–	507
Total liabilities	負債總額	–	507
Total equity and liabilities	權益及負債總額	657,969	645,407

The balance sheet of the Company was approved by the Board of Directors on 17 March 2025 and was signed on its behalf:

本公司資產負債表經董事會於2025年3月17日批准，並由下列董事代表簽署：

Li Pui Leung
 李沛良
 Director
 董事

Yung Kin Cheung Michael
 翁建翔
 Director
 董事

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

36 BALANCE SHEET AND RESERVE MOVEMENT OF THE COMPANY (Continued)

36 本公司資產負債表及儲備變動(續)

(b) Other reserves of the Company

(b) 本公司其他儲備

Other reserves represent for employee award share scheme reserve.

其他儲備指僱員獎勵股份計劃儲備。

		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
At 1 January	於1月1日	10,416	7,329
Employee share award schemes – value of employee services	僱員股份獎勵計劃 – 僱員服務價值	(2,212)	3,087
At 31 December	於12月31日	8,204	10,416

(c) Retained earnings of the Company

(c) 本公司保留溢利

		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
At 1 January	於1月1日	143,022	69,470
Profit for the year	年內溢利	189,856	168,543
Dividends	股息	(179,151)	(94,991)
At 31 December	於12月31日	153,727	143,022

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

37 SUBSIDIARIES

The following is a list of the principal subsidiaries at 31 December 2024 and 2023, all of which are limited liability companies:

37 附屬公司

以下為於2024年及2023年12月31日的主要附屬公司(均為有限公司)列表：

Company name	Place of incorporation	Principal activities and place of operation	Particulars of issued share capital	2024 and 2023 Interest held 2024年及2023年持有權益
公司名稱	註冊成立地點	主要業務及經營地點	已發行股本詳情	
TK Group International (Hong Kong) Limited *	BVI	Trading of plastic products and molds/Hong Kong	50,000 ordinary shares of USD1 each	100%
東江集團國際(香港)有限公司*	英屬處女群島	塑膠製品及模具貿易/香港	50,000股每股面值1美元的普通股	
TK Plastic (Suzhou) Limited #	PRC	Manufacture of plastic products/PRC	Paid-in capital of HK\$10,000,000	100%
東江塑膠製品(蘇州)有限公司#	中國	製造塑膠製品/中國	實收資本10,000,000港元	
TK Mold (Shenzhen) Limited #	PRC	Fabrication of mold/PRC	Paid-in capital of HK\$132,000,000	100%
東江模具(深圳)有限公司#	中國	模具製作/中國	實收資本132,000,000港元	
TK Precision Plastics (Shenzhen) Limited #	PRC	Manufacture of plastic products/PRC	Paid-in capital of HK\$166,000,000	100%
東江精創注塑(深圳)有限公司#	中國	製造塑膠製品/中國	實收資本166,000,000港元	
TK Precision Plastics (Huizhou) Limited #	PRC	Manufacture of plastic products/PRC	Paid-in capital of HK\$10,000,000	100%
東江精創注塑(惠州)有限公司#	中國	製造塑膠製品/中國	實收資本10,000,000港元	
TK Mold Germany GmbH	Germany	Fabrication of mold/Germany	Paid-in capital of EUR25,600	100%
TK Mold Germany GmbH	德國	模具製作/德國	實收資本25,600歐元	

* Shares held directly by the Company

Registered as wholly owned foreign enterprises under PRC laws

* 本公司直接持有股份

根據中國法律註冊為外商獨資企業

Significant restrictions

Cash and bank balances held in certain Asian countries (including PRC) are subject to local exchange control regulations. These regulations provide for restrictions on exporting capital from those countries, other than through normal dividends. The carrying amount of the cash and bank balances included within the consolidated financial statements to which these restrictions applied is HK\$575,102,000 (2023: HK\$927,869,000).

重大限制

於若干亞洲國家(包括中國)持有的現金及銀行結餘須遵守當地外匯管制法規。該等法規對自該等國家的資本流出施加限制(正常股息除外)。計入合併財務報表內適用該等限制的現金及銀行結餘的賬面值為575,102,000港元(2023年: 927,869,000港元)。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

38 BENEFITS AND INTERESTS OF DIRECTORS

(a) Directors' and chief executive's emoluments

The remuneration of every director and the chief executive officer is set out below:

For the year ended 31 December 2024:

38 董事福利及權益

(a) 董事及最高行政人員酬金

各董事及行政總裁的薪酬載列如下：

截至2024年12月31日止年度：

Name	Fees	Salary	Discretionary bonus	Employer's contribution to retirement benefit scheme	Total
姓名	袍金	薪金	酌情花紅	退休福利計劃的僱主供款	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元
Executive Directors					
Mr. Li Pui Leung	500	2,344	3,609	18	6,471
Mr. Yung Kin Cheung Michael (i)	500	2,095	3,187	18	5,800
Mr. Lee Leung Yiu	500	1,458	1,709	18	3,685
Mr. Cheung Fong Wa	250	2,066	1,854	18	4,188
Independent non-executive Directors					
Dr. Chung Chi Ping Roy	340	-	-	-	340
Mr. Tsang Wah Kwong	340	-	-	-	340
Ms. Christine Wan Chong Leung	340	-	-	-	340
	2,770	7,963	10,359	72	21,164

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

38 BENEFITS AND INTERESTS OF DIRECTORS
 (Continued)

38 董事福利及權益(續)

(a) Directors' and chief executive's emoluments
 (Continued)

(a) 董事及最高行政人員酬金(續)

For the year ended 31 December 2023:

截至2023年12月31日止年度：

Name	Fees	Salary	Discretionary bonus	Employer's contribution to retirement benefit scheme	Total
姓名	袍金	薪金	酌情花紅	退休福利計劃的僱主供款	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元
Executive Directors					
執行董事					
Mr. Li Pui Leung	500	2,580	2,327	18	5,425
Mr. Yung Kin Cheung Michael (i)	500	2,172	2,078	18	4,768
Mr. Lee Leung Yiu	500	1,414	1,188	18	3,120
Mr. Cheung Fong Wa	250	1,923	1,288	18	3,479
Independent non-executive Directors					
獨立非執行董事					
Dr. Chung Chi Ping Roy	340	-	-	-	340
Mr. Tsang Wah Kwong	340	-	-	-	340
Ms. Christine Wan Chong Leung	340	-	-	-	340
	2,770	8,089	6,881	72	17,812

(i) Mr. Yung Kin Cheung Michael is also the chief executive officer.

(i) 翁建翔先生亦為行政總裁。

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

38 BENEFITS AND INTERESTS OF DIRECTORS (Continued)

(b) Directors' other benefits

No retirement benefits were paid to or receivable by any directors in respect of their other services in connection with the management of the affairs of the Company or its subsidiary undertaking for the year (2023: Nil).

None of the directors of the Company waived any emoluments for the year (2023: Nil).

No emoluments were paid by the Group to the directors as an inducement to joint, or upon joining the Group, or as compensation for loss of office for the year (2023: Nil).

No loans, quasi-loans and other dealings in favour of the directors, controlled bodies corporate by and connected entities with the directors of the Company for the year (2023: Nil).

Saved for the transactions disclosed in Note 35, there were no significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

38 董事福利及權益(續)

(b) 董事其他福利

年內，任何董事概無就管理本公司或其附屬公司事務有關的其他服務獲支付或應收退休福利(2023年：無)。

年內，概無本公司董事放棄任何酬金(2023年：無)。

年內，本集團概無向董事支付任何酬金，作為吸引彼等加入本集團或作為彼等加入本集團時的獎勵或作為離職補償(2023年：無)。

年內，概無以董事、該等董事控制的法人團體及與本公司董事有關連的實體為受益人的貸款、准貸款及其他交易(2023年：無)。

除附註35所披露的交易外，於年末或年內任何時間，本公司概無訂立任何與本集團業務有關，且本公司董事於當中直接或間接擁有重大權益的重大交易、安排及合約。

39 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES

39 其他可能屬重大的會計政策概要

39.1 Principles of consolidation and equity accounting

39.1 合併原則及權益會計法

(a) Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity where the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

(b) Associates

Associates are all entities over which the Group has significant influence but not control or joint control. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting (see (c) below), after initially being recognised at cost.

(a) 附屬公司

附屬公司為本集團擁有控制權的實體(包括結構性實體)。當本集團承受或享有參與實體所得的可變回報，且有能力透過其對實體活動的主導權力影響該等回報時，則本集團控制該實體。自控制權轉移至本集團當日起，附屬公司獲全面合併入賬。附屬公司於控制權終止當日不再獲合併入賬。

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

(b) 聯營公司

聯營公司指本集團對其有重大影響力但無控制權或共同控制權的實體，通常情況下，本集團持有20%至50%表決權。於聯營公司的投資初步按成本確認後，使用權益會計法(見下文(c))入賬。

39 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

39 其他可能屬重大的會計政策概要 (續)

39.1 Principles of consolidation and equity accounting (Continued)

39.1 合併原則及權益會計法(續)

(c) Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit or loss, and the Group's share of movements in other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates are recognised as a reduction in the carrying amount of the investment.

Where the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity-accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

The carrying amount of equity-accounted investments is tested for impairment in accordance with the policy described in Note 39.7.

(c) 權益法

根據權益會計法，投資初步按成本確認，隨後予以調整以確認本集團在被投資方損益中所佔收購後溢利或虧損及本集團於被投資方在其他綜合收益中所佔其他綜合收益變動。已收或應收聯營公司股息確認為投資賬面值減少。

當本集團分佔以權益法入賬投資的虧損等於或超過其佔實體的權益(包括任何其他無抵押長期應收款項)時，本集團不再確認進一步虧損，除非本集團代表其他實體承擔義務或支付款項。

本集團與其聯營公司間交易所產生未變現收益的對銷，只限於本集團於該等實體的應佔權益。除非交易有證據顯示所轉讓資產出現減值，否則未變現虧損亦予以對銷。以權益法入賬的被投資方的會計政策已按需要作出變動，以確保與本集團所採納的政策貫徹一致。

以權益法入賬的投資的賬面值根據附註39.7所述政策進行減值測試。

39 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

39 其他可能屬重大的會計政策概要 (續)

39.1 Principles of consolidation and equity accounting (Continued)

39.1 合併原則及權益會計法(續)

(d) Changes in ownership interests

The group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised in a separate reserve within equity attributable to owners of the company.

When the group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial assets. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the group had directly disposed of the related assets or liabilities. This might mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable HKFRSs.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

(d) 擁有權權益變動

本集團視與非控股權益進行而並未導致失去控制的交易為與集團權益持有人的交易。擁有權權益變動導致控股權益與非控股權益的賬面值之間的調整，以反映其於附屬公司的相對權益。對非控股權益的調整額與已付或已收代價的任何差額，在本公司擁有人應佔權益內一項獨立儲備中確認。

當本集團因失去控制權、共同控制權或重大影響力而不再以合併或權益法就一項投資入賬，於該實體的任何保留權益將重新計量至其公允價值，而賬面值的變動在損益確認。此公允價值則為其初步賬面值，以隨後對作為聯營公司、合營公司或金融資產的保留權益入賬。此外，先前就該實體在其他綜合收益中確認的任何金額均應視同本集團已直接出售相關資產或負債的方式計量。這可能意味先前在其他綜合收益中確認的金額將被重新分類為損益或轉撥至適用的香港財務報告準則指定／允許的另一類權益中。

倘於合營公司或聯營公司的擁有權權益減少，但保留共同控制權或重大影響，則僅按比例分佔先前在其他綜合收益確認的金額會在適用情況下重新分類至損益。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

39 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

39.2 Separate financial statements

Investments in subsidiaries are accounted for at cost less impairment. Cost includes direct attributable costs of investment. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

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

39.3 Dividend distribution

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

39.4 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). RMB and HK\$ are the functional currencies of principal operating subsidiaries of the Group. These consolidated financial statements are presented in HK\$, which is the presentation and functional currency of the Company.

39 其他可能屬重大的會計政策概要 (續)

39.2 獨立財務報表

於附屬公司的投資以成本扣除減值列賬。成本包括投資直接應佔成本。附屬公司業績由本公司按已收及應收股息基準列賬。

當收到於附屬公司的投資的股息時，且股息超過附屬公司在宣派股息期間的綜合收益總額，或在獨立財務報表的投資賬面值超過被投資方資產淨值(包括商譽)在合併財務報表的賬面值時，則必須對有關投資進行減值測試。

39.3 股息分派

撥備乃就於報告期末或之前已宣派但於報告期末並未分派的任何股息金額(已經適當授權及不再由實體酌情決定)計提。

39.4 外幣折算

(a) 功能及呈列貨幣

本集團各實體財務報表所列的項目，均以該實體經營所在主要經濟環境所使用的貨幣(「功能貨幣」)計量。人民幣及港元乃本集團的主要營運附屬公司的功能貨幣。該等合併財務報表乃以港元呈列，港元乃本公司的呈列及功能貨幣。

39 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

39.4 Foreign currency translation (Continued)

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in the consolidated statement of comprehensive income.

Foreign exchange gains and losses are presented in the consolidated statement of comprehensive income within 'Other gains – net'.

(c) Group companies

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

- assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
- income and expenses for each statement of comprehensive income are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the rate on the dates of the transaction); and
- all resulting currency translation differences are recognised in other comprehensive income.

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

39 其他可能屬重大的會計政策概要 (續)

39.4 外幣折算(續)

(b) 交易及結餘

外幣交易採用交易當日或於項目重新計量估值時當日的現行匯率折算為功能貨幣。因上述交易結算及按年末匯率折算以外幣計值的貨幣資產及負債而產生的匯兌盈虧，一般於合併綜合收益表內確認。

匯兌盈虧於合併綜合收益表呈列為「其他收益－淨額」。

(c) 集團公司

倘本集團所有實體(全部均非採用嚴重通脹經濟體系的貨幣)的功能貨幣有別於呈列貨幣，則其業績及財務狀況會按下列方法折算為呈列貨幣：

- 各資產負債表呈列的資產及負債按該資產負債表日期的收市匯率折算；
- 各綜合收益表內的收入及開支按平均匯率折算(除非此平均匯率並非交易日期匯率的累計影響的合理約數，在此情況下，收入及開支按交易日期的匯率折算)；及
- 所有由此產生的外幣報表折算差異均於其他綜合收益確認。

收購海外實體所產生的商譽及公允價值調整被視為該海外實體的資產及負債，並按收市匯率折算。

39 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

39.5 Property, plant and equipment

All property, plant and equipment are stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Construction in progress is property, plant and equipment on which construction work has not been completed and stated at cost. Cost includes acquisition and construction expenditure incurred, interest and other direct costs attributable to the development. Depreciation is not provided on construction in progress until the related asset is completed for intended use.

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

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 39.7).

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised within 'Other gains – net' in the consolidated statement of comprehensive income.

39 其他可能屬重大的會計政策概要 (續)

39.5 物業、廠房及設備

所有物業、廠房及設備均按歷史成本減折舊及減值虧損列賬。歷史成本包括收購該等項目直接應佔的開支。

在建工程指建造工程仍未完成的物業、廠房及設備，按成本列賬。成本包括所產生的購置及建造開支、利息及與項目發展有關的其他直接成本。在建工程不計提折舊，直至相關資產按擬定用途完成為止。

只有在與項目有關的未來經濟利益有可能流入本集團及項目成本能可靠計量時，其後成本才會計入資產賬面值或確認為一項獨立資產(如適當)。作為獨立資產入賬的任何部分的賬面值則於更換時取消確認。所有其他維修及維護則於產生的報告期間內於損益內扣除。

資產的剩餘價值及可使用年期於各報告期末進行審閱，並於適當時作出調整。

若資產賬面值高於其估計可收回金額，其賬面值即時撇減至可收回金額(附註39.7)。

出售收益及虧損透過比較所得款項與賬面值釐定，並於合併綜合收益表的「其他收益－淨額」內確認。

39 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

**39 其他可能屬重大的會計政策概要
(續)**

39.6 Intangible assets

39.6 無形資產

(a) Computer software

Acquired software licenses are capitalised on the basis of the costs incurred to acquire and bring to use the specific software.

(a) 電腦軟件

購入軟件特許權按購入及將特定軟件達致使用所產生的成本基準而撥充資本。

(b) Customer relationships

Customer relationships acquired as part of a business combination are recognised at fair value and carried at cost less accumulated amortisation and impairment losses.

(b) 客戶關係

作為業務合併一部分而獲得的客戶關係按公允價值確認，且按成本減累計攤銷及減值虧損列賬。

39.7 Impairment of non-financial assets

39.7 非金融資產減值

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets. Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

可使用年期不確定的商譽及無形資產毋須進行攤銷，且每年進行減值測試，或當有事件或情況改變顯示可能出現減值時須更頻繁地進行減值測試。當有事件或情況改變顯示其他資產的賬面值可能無法收回時，則對其他資產進行減值測試。當資產的賬面值超過其可收回金額時，則就其差額確認減值虧損。可收回金額以資產公允價值減出售成本及使用價值兩者的較高者為準。就評估減值而言，資產按可獨立識別大致獨立於其他資產或資產組別現金流入的現金流入的最低水平分組。出現減值的非金融資產（除商譽外）於各報告期末檢討是否可能撥回減值。

39 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

39.8 Financial assets

(a) Classification

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss); and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at FVOCI.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

(b) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

(c) Measurement

At initial recognition, the Group measures a financial assets at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial assets. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

39 其他可能屬重大的會計政策概要 (續)

39.8 金融資產

(a) 分類

本集團按下列計量類別分類其金融資產：

- 按公允價值計量且其變動計入其他綜合收益或損益的金融資產；及
- 按攤餘成本計量的金融資產。

該分類取決於實體管理金融資產的業務模式及現金流量的合約條款。

就按公允價值計量的資產而言，收益及虧損將於損益或其他綜合收益入賬。就非持作買賣的權益工具投資而言，將視乎本集團於初步確認時是否作出不可撤銷選擇入賬為按公允價值計量且其變動計入其他綜合收益的權益投資。

僅當管理該等資產的業務模式發生變動時，本集團方會對債務投資重新分類。

(b) 確認及取消確認

金融資產的一般買賣於交易日(即本集團承諾購入或出售該資產當日)確認。當從金融資產收取現金流量的權利已逾期或已轉讓，而本集團已將擁有權的絕大部分風險及回報轉讓時，將取消確認有關金融資產。

(c) 計量

於初步確認時，本集團按公允價值另加(倘金融資產並非按公允價值計量且其變動計入損益)收購金融資產直接應佔交易成本計量金融資產。按公允價值計量且其變動計入損益的金融資產的交易成本於損益支銷。

39 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

39.8 Financial assets (Continued)

(c) Measurement (Continued)

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains – net together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the consolidated statement of comprehensive income.
- FVOCI: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit or loss. When the financial assets is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss and recognised in other gains – net. Interest income from these financial assets is included in finance income using the effective interest rate method.
- FVPL: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss and presented net within 'other gains – net' in the period in which it arises.

39 其他可能屬重大的會計政策概要 (續)

39.8 金融資產(續)

(c) 計量(續)

債務工具

債務工具的後續計量取決於本集團管理資產的業務模式及資產的現金流量特點。本集團按照以下三種計量方式對債務工具進行分類：

- 按攤餘成本計量：為收取合約現金流量而持有，且其現金流量僅為支付本金及利息的資產被分類為按攤餘成本計量。該等金融資產的利息收入以實際利率法計入財務收入。取消確認產生任何收益或虧損直接於損益中確認，並連同匯兌收益及虧損於其他收益－淨額中呈列。減值虧損於合併綜合收益表中呈列為獨立項目。
- 按公允價值計量且其變動計入其他綜合收益：以收取合約現金流量及出售金融資產為目的而持有，且其現金流量僅支付本金及利息的資產，被分類為按公允價值計量且其變動計入其他綜合收益。除確認減值收益或虧損、利息收入及匯兌損益導致的金融資產的賬面值變動於損益確認外，其他變動計入其他綜合收益。當取消確認金融資產時，以前於其他綜合收益確認的累計收益或虧損從權益重新分類至損益，並在其他收益－淨額確認。該等金融資產的利息收入按實際利率法計算並計入財務收入。
- 按公允價值計量且其變動計入損益：不符合按攤餘成本計量或按公允價值計量且其變動計入其他綜合收益標準的資產，被分類為按公允價值計量且其變動計入損益。後續按公允價值計量且其變動計入損益的債務投資產生的收益或虧損，其產生期間在損益中確認，並在「其他收益－淨額」中呈列為淨額。

39 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

39.8 Financial assets (Continued)

(c) Measurement (Continued)

Equity instruments

The Group subsequently measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Group's right to receive payments is established.

(d) Impairment

The Group assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

39.9 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

**39 其他可能屬重大的會計政策概要
(續)**

39.8 金融資產(續)

(c) 計量(續)

權益工具

本集團其後按公允價值計量全部權益投資。倘本集團管理層選擇於其他綜合收益呈列權益投資的公允價值收益及虧損，則在取消確認投資後不存在其後將公允價值收益及虧損重新分類至損益的情況。當確定本集團有權收取有關投資的股息，則有關款項繼續於損益確認為其他收入。

(d) 減值

本集團以前瞻性基準評估其按攤餘成本列賬的債務工具的預期信貸虧損。所應用的減值方法取決於信貸風險是否大幅增加。

39.9 現金及現金等價物

就呈列現金流量表而言，現金及現金等價物包括手頭現金、銀行活期存款、可隨時轉換為已知數額現金且價值變動風險較少的其他短期、高流通性且原到期日為三個月或以內的投資，以及銀行透支。

39 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

39 其他可能屬重大的會計政策概要 (續)

39.10 Share capital and shares held for employee share scheme

39.10 股本及就僱員股份計劃持有的股份

Ordinary shares are classified as equity.

普通股分類為權益。

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

直接歸屬於發行新股份的增量成本在權益中列為所得款項的扣減項目(除稅後)。

Where any group company purchases the Company's equity instruments, for example as the result of a share buy-back or a share-based payment plan, the consideration paid, including any directly attributable incremental costs (net of income taxes) is deducted from equity attributable to the owners of the Company as treasury shares until the shares are cancelled or reissued. Where such ordinary shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the owners of the Company.

倘任何集團公司購買本公司權益工具，例如因股份購回或以股份為基礎的付款計劃，已付代價(包括任何直接應佔增量成本(扣除所得稅))作為庫存股份自本公司擁有人應佔權益中扣除，直至有關股份被註銷或獲再發行。倘該等普通股其後獲再發行，任何已收代價(扣除任何直接應佔增量交易成本及相關所得稅影響)計入本公司擁有人應佔權益。

39.11 Trade and other payables

39.11 貿易及其他應付款項

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

該等金額指於財政年度結束前提供予本集團的商品及服務的未償還負債。貿易及其他應付款項呈列為流動負債，除非付款並非於報告期間後12個月內到期。有關款項初步按公允價值確認，其後採用實際利率法按攤餘成本計量。

39.12 Borrowings

39.12 借貸

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the consolidated statement of comprehensive income over the period of the borrowings using the effective interest method.

借貸初步按公允價值扣除所產生的交易成本確認。借貸其後按攤餘成本列賬。所得款項(扣除交易成本)與贖回金額間的任何差額使用實際利率法於借貸期間在合併綜合收益表中確認。

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

除非本集團有權無條件將債務結算日期遞延至報告期末後至少12個月，否則借貸分類為流動負債。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

39 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

39.13 Borrowing costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

39.14 Current and deferred income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

(a) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantially enacted at the end of the reporting period in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Group measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

39 其他可能屬重大的會計政策概要 (續)

39.13 借貸成本

直接歸屬於收購、興建或生產合資格資產的一般及特定借貸成本於完成及備妥有關資產作擬定用途或銷售所需期間撥充資本。合資格資產指必須經一段長時間處理方可達到其擬定用途或銷售的資產。

就特定借貸而言，因有待合資格資產的支出而臨時投資賺取的投資收入，自合資格撥充資本的借貸成本中扣除。

其他借貸成本在其產生期間支銷。

39.14 即期及遞延所得稅

期內所得稅開支或抵免為基於各司法權區的適用所得稅率(由暫時差額及未動用稅項虧損導致的遞延稅項資產及負債變動調整)就當前期間的應課稅收入而應付的稅項。

(a) 即期所得稅

即期所得稅支出根據本公司及其附屬公司經營及產生應課稅收入所在國家於報告期末已頒佈或實質上已頒佈的稅務法例計算。管理層就適用稅務規例解釋所規限的情況定期評估報稅表的狀況，並考慮稅務機關將會接納不確定稅務處理的可能性。本集團根據最有可能的金額或預期價值計量其稅項餘額，視乎哪種方式能夠更佳預測不確定因素的解決方案。

39 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

39 其他可能屬重大的會計政策概要 (續)

39.14 Current and deferred income tax (Continued)

39.14 即期及遞延所得稅(續)

(b) Deferred income tax

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only if it is probable that future taxable profit will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in foreign operations where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and where the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(b) 遞延所得稅

遞延所得稅使用負債法就資產及負債的稅基與資產及負債在合併財務報表的賬面值產生的暫時差額悉數計提。然而，若遞延稅項負債來自初步確認商譽，則毋需確認。若遞延所得稅來自的初步認確交易(不包括業務合併)資產或負債，而在交易時不影響會計損益或應課稅盈虧，則不作記賬。遞延所得稅採用在資產負債表日期前已頒佈或實質上已頒佈，並在有關遞延所得稅資產變現或遞延所得稅負債結算時預期將會適用的稅率(及法例)釐定。

遞延所得稅資產僅於很可能有未來應課稅溢利可抵銷可用暫時差額及虧損時方予確認。

倘公司可控制暫時差額的撥回時間及很有可能在可見未來不會撥回有關差額，則不會就於海外業務投資的賬面值與稅基之間的暫時差額確認遞延稅項負債及資產。

倘有合法可強制執行的權利以即期稅項資產抵銷負債，以及當遞延稅項結餘與同一稅務機構有關，則遞延稅項資產與負債互相抵銷。倘實體有合法可強制執行抵銷的權利，並有意按淨額基準結算或同時變現資產與清償負債時，則即期稅項資產與稅項負債相互抵銷。

即期及遞延稅項於損益確認，惟倘其與於其他綜合收益或直接於權益中確認的項目有關則除外，在此情況下，稅項亦會分別於其他綜合收益或直接於權益中確認。

39 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

39.15 Employee benefits

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations within "trade and other payables" in the consolidated balance sheet.

Pension obligations

A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate fund. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the Group pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Profit-sharing and bonus plans

The Group recognises a liability and an expense for bonuses and profit-sharing based on a formula that takes into consideration the profit attributable to the Company's shareholders after certain adjustments. The Group recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

39 其他可能屬重大的會計政策概要 (續)

39.15 僱員福利

短期責任

僱員服務獲確認工資及薪金負債(包括預期在僱員提供相關服務期間結束後12個月內悉數結算的非貨幣福利及累計病假)已於直至報告期末止予以確認，並按結算有關負債的預期支付金額計量。負債於合併資產負債表內的「貿易及其他應付款項」呈列為即期僱員福利責任。

退休金責任

界定供款計劃為本集團向獨立基金支付固定供款的退休金計劃。倘有關基金並無足夠資產向所有僱員支付即期及過往期間的僱員服務福利，本集團亦無法定或推定責任支付任何進一步供款。

就界定供款計劃而言，本集團向由公共或私人機構管理的退休金保險計劃支付強制、合約或自願性供款。本集團在支付供款後即無進一步付款責任。供款於到期時確認為僱員福利開支。倘有現金退款或未來供款額出現下調，預付供款確認為資產。

利潤分成及獎金計劃

本集團按計及本公司股東應佔溢利(經若干調整後)的公式就獎金及利潤分成確認負債及開支。倘有合約規定或過往行為已產生推定責任，則本集團確認撥備。

39 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

39.16 Share-based payments

The Group operates equity-settled, share-based compensation plans, under which the Group receives services from employees as consideration for equity instruments (award shares) of the Group. The fair value of the employee services received in exchange for the grant of the award shares is recognised as an expense. The total amount to be expensed is determined by reference to the fair value of the award shares granted.

The grant by the Company over its equity instruments to the employees of subsidiaries in the Group is treated as a capital contribution. The fair value of employee services received, measured by reference to the grant date fair value, is recognised over the vesting period as an increase to investments in subsidiaries, with a corresponding credit to equity in the parent entity accounts.

39.17 Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Group will comply with all attached conditions.

Government grants relating to operating costs are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate.

Government grants relating to property, plant and equipment are included in deferred income and are credited to the consolidated statement of comprehensive income on a straight-line basis over the expected useful lives of the related assets.

39 其他可能屬重大的會計政策概要 (續)

39.16 以股份為基礎的付款

本集團設有以權益結算以股份為基礎的酬金計劃，據此，本集團視僱員所提供服務為本集團權益工具(獎勵股份)的代價。僱員就獲授獎勵股份所提供服務的公允價值確認為開支。將予支銷總金額參照所授出獎勵股份的公允價值而釐定。

本公司向本集團附屬公司僱員授出權益工具視作注資。已獲得的僱員服務的公允價值乃參考授出日期的公允價值計量，並於歸屬期內確認為於附屬公司投資增加，並相應計入母公司實體賬目權益。

39.17 政府補助

當能合理確定將收到政府的補助，而本集團將遵守所有附帶條件時，補助按其公允價值確認。

有關運營成本的政府補助將被遞延，並於將有關補助與其擬定補償的成本配對所需的期間內於損益中確認。

有關物業、廠房及設備的政府補助計入遞延收入，並於有關資產的預期可使用年限內按直線法計入合併綜合收益表。

39 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

39.18 Leases

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable,
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date,
- amounts expected to be payable by the Group under residual value guarantees,
- the exercise price of a purchase option if the Group is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the Group exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

39 其他可能屬重大的會計政策概要 (續)

39.18 租賃

租賃於租賃資產可供本集團使用當日確認為使用權資產及相應負債。

租賃產生的資產及負債初步以現值基準計量。租賃負債包括下列租賃付款的淨現值：

- 固定付款(包括實質上的固定付款)，減去任何應收租賃優惠，
- 基於指數或利率的可變租賃付款，採用於開始日期的指數或利率初步計量，
- 本集團於剩餘價值擔保下預期應付的金額，
- 倘本集團合理確定行使購買選擇權，則為該選擇權的行使價，及
- 倘租期反映本集團行使該選擇權，則支付終止租賃的罰款。

根據合理確定延續選擇權支付的租賃付款亦計入負債計量。

租賃付款使用租賃隱含的利率貼現。倘無法輕易確定該利率(為本集團租賃的一般情況)，則使用承租人的增量借貸利率，即個別承租人在類似經濟環境中按類似條款、抵押及條件借入獲得與使用權資產具有類似價值的資產所需資金而必須支付的利率。

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

39 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

39.18 Leases (Continued)

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability,
- any lease payments made at or before the commencement date less any lease incentives received,
- any initial direct costs, and
- restoration costs.

Entity-specific details about the Group's leasing policy are provided in Note 14.

39.19 Interest income

Interest income is recognised on a time-proportion basic using the effective interest method.

39 其他可能屬重大的會計政策概要 (續)

39.18 租賃(續)

租賃付款於本金及財務成本之間作出分配。財務成本在租期於損益扣除，藉以令各期間的負債餘額的期間利率一致。

使用權資產按成本計量，包括以下各項：

- 租賃負債的初步計量金額，
- 在開始日期或之前支付的任何租賃付款減去任何已收租賃優惠，
- 任何初始直接成本，及
- 修復費用。

有關本集團租賃政策的特定實體詳情於附註14提供。

39.19 利息收入

利息收入使用實際利率法按時間比例確認。

FIVE YEAR FINANCIAL SUMMARY

五年財務概要

		Year ended 31 December 截至12月31日止年度				
		2020	2021	2022	2023	2024
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Revenue	收入	2,033,419	2,404,398	2,279,321	1,945,721	2,358,290
Profit for the year	年內溢利	209,687	282,383	226,909	204,191	261,850

		As at 31 December 於12月31日				
		2020	2021	2022	2023	2024
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Total assets	資產總額	2,572,311	2,851,160	2,697,523	2,451,591	2,576,743
Total liabilities	負債總額	1,177,756	1,229,241	1,091,928	766,414	865,456
Total equity	權益總額	1,394,555	1,621,919	1,605,595	1,685,177	1,711,287



東江集團(控股)有限公司
TK GROUP (HOLDINGS) LIMITED