WECON HOLDINGS LIMITED

偉工控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock code 股份代號: 1793

2025/2026 ANNUAL REPORT 年報

WECON

CONTENTS
目錄

CORPORATE INFORMATION
公司資料

DIRECTORS
董事

Executive Directors
執行董事

Mr. Tsang Ka Yip *(Chairman)*
Mr. Tsang Tsz Him Philip
Mr. Tsang Tsz Kit Jerry

曾家葉先生*(主席)*
曾梓謙先生
曾梓傑先生

Non-executive Director
非執行董事

Ms. Chan Lok Man

陳樂雯女士

Independent Non-executive Directors
獨立非執行董事

Dr. Lau Chi Keung
Mr. Chan Tim Yiu Raymond
Mr. Sze Kwok Wing Nigel

劉志強博士
陳添耀先生
施國榮先生

COMPANY SECRETARY
公司秘書

Mr. Tang Siu Fung Calvin

鄧肇峰先生

AUDIT COMMITTEE
審核委員會

Mr. Sze Kwok Wing Nigel *(Chairman)*
Dr. Lau Chi Keung
Mr. Chan Tim Yiu Raymond

施國榮先生*(主席)*
劉志強博士
陳添耀先生

NOMINATION COMMITTEE
提名委員會

Dr. Lau Chi Keung *(Chairman)*
Mr. Sze Kwok Wing Nigel
Mr. Tsang Ka Yip *(ceased to be a member on 27 June 2025)*
Ms. Chan Lok Man *(appointed on 27 June 2025)*

劉志強博士*(主席)*
施國榮先生
曾家葉先生*(於2025年6月27日不再擔任成員)*
陳樂雯女士*(於2025年6月27日獲委任)*

REMUNERATION COMMITTEE
薪酬委員會

Mr. Chan Tim Yiu Raymond *(Chairman)*
Mr. Sze Kwok Wing Nigel
Mr. Tsang Ka Yip

陳添耀先生*(主席)*
施國榮先生
曾家葉先生

REGISTERED OFFICE
註冊辦事處

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

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Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

18/F, Tung Hip Commercial Building
244-252 Des Voeux Road Central
Hong Kong

總辦事處及香港主要營業地點

香港
德輔道中244-252號
東協商業大廈18樓

LEGAL ADVISER AS TO HONG KONG LAWS

ONC Lawyers

有關香港法律的法律顧問

柯伍陳律師事務所

AUDITOR

Deloitte Touche Tohmatsu
Certified Public Accountants
Registered Public Interest Entity Auditors

核數師

德勤 • 關黃陳方會計師行
執業會計師
註冊公眾利益實體核數師

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
Bank of China, Hong Kong
Hang Seng Bank Limited

主要往來銀行

香港上海滙豐銀行有限公司
中國銀行(香港)
恒生銀行有限公司

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

股份過戶登記總處

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
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Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

香港股份過戶登記分處

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

STOCK CODE

01793

股份代號

01793

WEBSITE

http://www.wecon.com.hk

網站

http://www.wecon.com.hk

CHAIRMAN'S STATEMENT
主席報告

Dear Shareholders,

On behalf of the board (the "**Board**") of directors (the "**Directors**") of Wecon Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**"), I am pleased to present to our shareholders (the "**Shareholders**") the annual report of our Group for the year ended 31 March 2026 (the "**Year**").

FINANCIAL HIGHLIGHTS

The revenue of our Group increased by approximately HK$4.6 million or approximately 0.4% from approximately HK$1,058.7 million for the year ended 31 March 2025 to approximately HK$1,063.3 million for the year ended 31 March 2026. The profit attributable to owners for the year ended 31 March 2026 was approximately HK$9.5 million, which increased by approximately HK$2.1 million as compared to that for the year ended 31 March 2025.

PROSPECTS

During the year ended 31 March 2026, the Group was successfully awarded two sizeable contracts with an aggregate contract sum of over HK$1 billion. The Group will continue to diversify its customer base by placing more effort in promoting the Group's reputation, ensuring projects are completed on time with the highest quality and implementing various cost-effective measures to improve its competitiveness. The management of the Group still remains prudently optimistic about the prospects of the construction industry in Hong Kong.

各位股東：

本人謹代表偉工控股有限公司(「**本公司**」，連同其附屬公司，統稱「**本集團**」)董事(「**董事**」)會(「**董事會**」)欣然向股東(「**股東**」)提呈本集團截至2026年3月31日止年度(「**本年度**」)的年度報告。

財務摘要

本集團收益由截至2025年3月31日止年度約1,058.7百萬港元增加至截至2026年3月31日止年度約1,063.3百萬港元，增幅約4.6百萬港元或約0.4%。截至2026年3月31日止年度的擁有人應佔溢利約為9.5百萬港元，較截至2025年3月31日止年度增加約2.1百萬港元。

展望

截至2026年3月31日止年度，本集團成功獲授予兩份大型合約，合約總額逾10億港元。本集團將繼續格外注重提升本集團的聲譽，確保項目以最高水準按時完成，並實施各項具有成本效益的措施提升其競爭力，使其客戶群得以多元化。本集團管理層仍對香港建造業的前景保持審慎樂觀。

As the world economy enters into a period of profound transformation, the Group would seek evolution through every avenue. The Group believes that the building information modeling services could differentiate the Group from the Group's competitors through providing creative technical solutions to the Group's customers. Going forward, the Group plans to invest in building construction related services that will enhance the Group's capabilities and provide synergies to the existing business of the Group, while the Group strives to maintain high quality and workmanship which the Group has been delivering to its customers.

隨著世界經濟步入重大變革時期，本集團將通過各種途徑尋求發展。本集團認為建築信息模擬服務讓本集團得以從本集團的競爭對手中脫穎而出，皆因本集團為本集團的客戶提供創新的技術解決方案。展望未來，本集團致力維持其一貫高水準，繼續向客戶交付優質工藝，並計劃投資於屋宇建造相關服務，以提升本集團的能力並為本集團現有的業務提供協同效應。

APPRECIATION

On behalf of the Board, I would like to express my heartfelt gratitude to our Shareholders, institutional investors, customers, bankers, suppliers, subcontractors and business partners for their continuous support to and confidence in the Group. I would also like to take this opportunity to express my sincere thanks to our management team and all staff members for their effort and significant contribution to the Group.

致謝

本人謹代表董事會對我們的股東、機構投資者、客戶、銀行、供應商、分包商及業務夥伴對本集團一直以來的支持及信任致以由衷謝意，亦希望藉此機會衷心感謝管理團隊和全體員工為本集團付出努力及作出重大貢獻。

Mr. Tsang Ka Yip
Chairman and Chief Executive Officer

Hong Kong, 30 June 2026

曾家葉先生
主席及行政總裁

香港，2026年6月30日

MANAGEMENT DISCUSSION AND ANALYSIS
管理層討論及分析

BUSINESS REVIEW

The Group is a long-established main contractor in Hong Kong principally engages in the provision of (i) building construction services and (ii) RMAA works services. The Group provides building construction services to customers in both private and public sectors. The building construction services provided by the Group primarily consist of building works for new buildings, including residential, commercial and industrial buildings, while the Group's RMAA works services include the general upkeep, maintenance, improvement, refurbishment, alteration and addition of existing facilities and components of buildings and their surroundings.

As at 31 March 2026, the Group had six major projects on hand each with an awarded contract sum of HK$10.0 million or above, which includes projects in progress and projects that are yet to commence.

During the year ended 31 March 2026, the Group completed two major projects each with an awarded contract sum of HK$1 billion or above.

業務回顧

本集團作為香港一間歷史悠久之總承建商，主要從事提供(i)屋宇建造服務及(ii)維修、保養、改建及加建(「**裝修及維修工程**」)工程服務。本集團提供屋宇建造服務予私營及公營界別客戶。本集團提供的屋宇建造服務主要包括住宅、商用和工業樓宇等新樓宇的建築工程，而本集團的裝修及維修工程服務包括對現有設施、樓宇各部分及周圍環境的一般維修、保養、改善、翻新、改建及加建。

於2026年3月31日，本集團手頭上有六宗主要項目，各獲授合約金額為10.0百萬港元或以上，包括正在進行中及尚未開始的項目。

截至2026年3月31日止年度，本集團已完成兩宗主要項目，各獲授合約金額為10億港元或以上。

PRINCIPAL RISKS AND UNCERTAINTIES

There are certain risks relating to the Group's operations which could harm the Group's business, financial condition and operating results. Some of the relatively material risks relating to the Group are summarised as follows:

(i) the Group's revenue relies on the Group's contracts being awarded through tendering or quotation processes which are not recurrent in nature. There is no guarantee on the Group's continual success in project tenders or quotation and the Group's sustainability and financial performance may be materially and adversely affected;

主要風險及不確定因素

與本集團營運相關的若干風險可能會損害本集團的業務、財務狀況及營運業績。部分有關本集團的相對重大風險概述如下：

(i) 本集團收益倚賴於本集團通過非經常性投標或報價流程獲得的合約。概不保證本集團持續成功進行項目投標或報價，本集團的可持續性及財務表現或受重大不利影響；

(ii) the Group is exposed to concentration risk of heavy reliance on the Group's largest and major customers;

(iii) the Group relies on the Group's subcontractors to perform generally most of the works of the Group's projects; any fluctuations in subcontracting costs, unsatisfactory performance or unavailability of the Group's subcontractors may materially and adversely affect the Group's operations and profitability;

(iv) the Group may suffer from cash flow shortcomings due to mismatch in time between receipt of progress payments from our customers, and payments to our suppliers and subcontractors;

(v) changes in the prices and availability of raw materials may materially and adversely affect the Group's operating results; and

(vi) the Group provides performance bonds in the course of the Group's business operations which could affect the Group's liquidity position.

For detailed discussion of the risk factors, please refer to the section headed "Risk Factors" in the prospectus of the Company dated 30 January 2019 (the "**Prospectus**").

(ii) 本集團面臨嚴重倚賴本集團最大及主要客戶的集中風險；

(iii) 本集團通常倚賴本集團分包商為本集團的項目進行大部分工程；分包成本的任何波動、本集團分包商表現欠佳或無法物色到分包商或會對本集團的營運及盈利能力造成重大不利影響；

(iv) 本集團可能由於收取客戶進度款項與支付供應商及分包商款項的時間上不配合而導致現金流量不足；

(v) 原材料價格及供應情況的變化可能對本集團的營運業績造成重大不利影響；及

(vi) 本集團於業務營運的過程中提供履約保證金，其可影響本集團的流動資金狀況。

有關風險因素的詳細討論，請參閱本公司日期為2019年1月30日的招股章程(「**招股章程**」)內「風險因素」一節。

SEGMENT INFORMATION

The Group's reportable and operating segments are (i) building construction services and (ii) RMAA works services. Details of the segmental information of the Group is disclosed in note 5 to the consolidated financial statements.

分部資料

本集團可呈報及經營分部為(i)屋宇建造服務及(ii)裝修及維修工程服務。本集團分部資料詳情於綜合財務報表附註5內披露。

FINANCIAL REVIEW

Revenue

The revenue of the Group increased by approximately HK$4.6 million or approximately 0.4% from approximately HK$1,058.7 million for the year ended 31 March 2025 to approximately HK$1,063.3 million for the year ended 31 March 2026.

(i) ***Building Construction Services***

The revenue generated from the building construction services increased by approximately HK$137.3 million or approximately 14.9% from approximately HK$919.8 million for the year ended 31 March 2025 to approximately HK$1,057.0 million for the year ended 31 March 2026. Such increase was mainly due to the increase in revenue generated from several existing projects and a new project, which achieved significant progress during the year ended 31 March 2026. Such increase, however, was partially offset by the decrease in revenue generated from other major projects as a result of the practical completion of those projects during the year ended 31 March 2026.

(ii) ***RMAA Works Services***

The revenue generated from the RMAA works services decreased by approximately HK$132.6 million or approximately 95.5% from approximately HK$138.9 million for the year ended 31 March 2025 to approximately HK$6.3 million for the year ended 31 March 2026. Such decrease was primarily attributable a reduction in the volume of work orders as a result of the end of two main RMAA contracts, which were were approaching the end of their respective contract periods in the previous financial year.

財務回顧

收益

本集團收益由截至2025年3月31日止年度約1,058.7百萬港元增加至截至2026年3月31日止年度約1,063.3百萬港元，增幅約4.6百萬港元或約0.4%。

(i) ***屋宇建造服務***

屋宇建造服務所產生的收益由截至2025年3月31日止年度約919.8百萬港元增加至截至2026年3月31日止年度約1,057.0百萬港元，增幅約137.3百萬港元或約14.9%。該增幅主要因數項現有項目及一項新增項目於截至2026年3月31日止年度取得重大進展所產生的收益增加。然而，該增幅部分被截至2026年3月31日止年度其他主要項目實際竣工導致該等項目所產生的收益減少所抵銷。

(ii) ***裝修及維修工程服務***

裝修及維修工程服務所產生的收益由截至2025年3月31日止年度約138.9百萬港元減少至截至2026年3月31日止年度約6.3百萬港元，減幅約132.6百萬港元或約95.5%。該減幅主要歸因於上個財政年度兩份主要裝修及維修工程合約各自的合約期即將結束導致工程訂單量削減。

Cost of Sales

The cost of sales of the Group increased by approximately HK$3.3 million or approximately 0.3% from approximately HK$1,021.2 million for the year ended 31 March 2025 to approximately HK$1,024.4 million for the year ended 31 March 2026. Such increase was mainly driven by and in line with the corresponding increase in revenue. The Group's cost of sales primarily consisted of subcontracting costs, material costs, direct staff costs and site overhead costs.

銷售成本

本集團銷售成本由截至2025年3月31日止年度約1,021.2百萬港元增加至截至2026年3月31日止年度約1,024.4百萬港元，增幅約3.3百萬港元或約0.3%。該增幅主要由相應的收益增加所帶動並與之相符。本集團的銷售成本主要包括分包成本、材料成本、直接員工成本及地盤間接開支。

Gross Profit and Gross Profit Margin

The gross profit of the Group increased by approximately HK$1.4 million or approximately 3.6% from approximately HK$37.5 million for the year ended 31 March 2025 to approximately HK$38.9 million for the year ended 31 March 2026. The gross profit margin of the Group was approximately 3.7% and 3.5% for the years ended 31 March 2026 and 2025, respectively, representing a increase of approximately 0.2 percentage point.

毛利及毛利率

本集團毛利由截至2025年3月31日止年度約37.5百萬港元增加至截至2026年3月31日止年度約38.9百萬港元，增幅約1.4百萬港元或約3.6%。截至2026年及2025年3月31日止年度，本集團毛利率分別約3.7%及3.5%，上升約0.2個百分點。

(i) Building Construction Services

The gross profit of building construction services decreased by approximately HK$4.5 million or approximately 10.5% from approximately HK$43.1 million for the year ended 31 March 2025 to approximately HK$38.6 million for the year ended 31 March 2026. The gross profit margin of building construction services decreased from approximately 4.7% for the year ended 31 March 2025 to approximately 3.6% for the year ended 31 March 2026. Such decrease was primarily attributable to a loss generated from a loss-making project during the year ended 31 March 2026.

(i) 屋宇建造服務

屋宇建造服務所得毛利由截至2025年3月31日止年度約43.1百萬港元減少至截至2026年3月31日止年度約38.6百萬港元，減幅約4.5百萬港元或約10.5%。屋宇建造服務的毛利率由截至2025年3月31日止年度約4.7%下跌至截至2026年3月31日止年度約3.6%。該跌幅主要歸因於截至2026年3月31日止年度一項虧損項目所產生的虧損。

(ii) RMAA Works Services

The gross profit of RMAA works services was approximately HK$0.3 million for the year ended 31 March 2026, as compared to the gross loss of approximately HK$5.5 million for the year ended 31 March 2025. The gross profit/(loss) margin of RMAA works services increased from a gross loss margin of approximately 4.0% for the year ended 31 March 2025 to a gross profit margin of approximately 5.3% for the year ended 31 March 2026. The turnaround from gross loss to gross profit in the RMAA works services segment was mainly attributable to the conclusion of the underperforming major RMAA contracts in the previous financial year.

(ii) 裝修及維修工程服務

截至2026年3月31日止年度，裝修及維修工程服務所得毛利約為0.3百萬港元，而截至2025年3月31日止年度則錄得毛損約5.6百萬港元。裝修及維修工程服務的毛利率／(毛損率)由截至2025年3月31日止年度毛損率約4.0%上升至截至2026年3月31日止年度毛利率約5.3%。裝修及維修工程服務分部由錄得毛損轉為錄得毛利，主要由於上個財政年度數份表現欠佳的主要裝修及維修工程合約已結束。

Other Income, Other Gains and Losses

The Group's other income, other gains and losses increased by approximately HK$0.1 million, or approximately 0.5%, from approximately HK$11.4 million for the year ended 31 March 2025 to approximately HK$11.5 million for the year ended 31 March 2026. Such increase was primarily attributable to an increase in sundry income of approximately HK$2.6 million, which was largely offset by the absence of fair value gain on financial assets at FVTPL in the current year, whereas a fair value gain of approximately HK$2.5 million was recorded in the previous financial year.

其他收入、其他收益及虧損

本集團其他收入、其他收益及虧損由截至2025年3月31日止年度約11.4百萬港元增加至截至2026年3月31日止年度約11.5百萬港元，增幅約0.1百萬港元或約0.5%。該增幅主要歸因於雜項收入增加約2.6百萬港元，且為本年度概無按公允值計入損益的金融資產之公允值收益而上個財政年度則錄得公允值收益約2.5百萬港元大幅抵銷。

Administrative Expenses

The administrative expenses of the Group decreased by approximately HK$1.2 million, or approximately 3.0%, from approximately HK$40.4 million for the year ended 31 March 2025 to approximately HK$39.1 million for the year ended 31 March 2026. Such decrease was primarily attributable to the reduction in consultancy fees relating to applications for contractor licences.

行政開支

本集團行政開支由截至2025年3月31日止年度約40.4百萬港元減少至截至2026年3月31日止年度約39.1百萬港元，減幅約1.2百萬港元或約3.0%。該減幅主要歸因於與申請承包商許可證相關的諮詢費減少。

Finance Costs

The finance costs of the Group for the year ended 31 March 2026 amounted to approximately HK$0.4 million, representing no significant change compared to approximately HK$0.4 million for the year ended 31 March 2025. The finance costs for the current year mainly comprised interest on lease liabilities arising from right-of-use assets.

財務成本

本集團於截至2026年3月31日止年度的財務成本約為0.4百萬港元，較截至2025年3月31日止年度約0.4百萬港元並無重大變動。本年度的財務成本主要包括來自使用權資產的租賃負債利息開支。

Income Tax Expense

The income tax expense of the Group increased by approximately HK$0.6 million or approximately 75.1% from approximately HK$0.7 million for the year ended 31 March 2025 to approximately HK$1.3 million for the year ended 31 March 2026. The effective tax rate (defined as the income tax expense divided by profit before taxation) was approximately 12.1% and 9.2% for the years ended 31 March 2026 and 2025, respectively. The increase of the effective tax rate was mainly due to decrease in fair value gain on financial assets at FVTPL, net recognised during the year ended 31 March 2026.

所得稅開支

本集團所得稅開支由截至2025年3月31日止年度約0.7百萬港元增加至截至2026年3月31日止年度約1.3百萬港元，增幅約0.6百萬港元或約75.1%。截至2026年及2025年3月31日止年度，實際稅率（定義為所得稅開支除以除稅前溢利）分別約12.1%及9.2%。實際稅率增加主要原因為截至2026年3月31日止年度確認的按公允值計入損益的金融資產之公允值收益，淨額減少。

Net Profit

As a result of the foregoing, the net profit of the Group increased by approximately HK$2.1 million or approximately 28.0% from approximately HK$7.4 million for the year ended 31 March 2025 to approximately HK$9.5 million for the year ended 31 March 2026. The net profit margin was approximately 0.9% and 0.7% for the years ended 31 March 2026 and 2025, respectively, representing an increase of approximately 0.2 percentage point.

純利

由於上文所述原因，本集團純利由截至2025年3月31日止年度約7.4百萬港元增加至截至2026年3月31日止年度約9.5百萬港元，增幅約2.1百萬港元或約28.0%。截至2026年及2025年3月31日止年度，純利率分別約為0.9%及0.7%，上升約0.2個百分點。

EMPLOYEES AND REMUNERATION POLICIES

As at 31 March 2026, the Group has a total of 152 full-time and one part-time employees (as at 31 March 2025: 177 full-time and one part-time employees). The Group has developed its human resources policies and procedures to determine the individual remuneration with reference to factors such as performance, qualification, merits, responsibilities of each individual employee and market conditions. The Group offers induction and other ad hoc trainings to employees according to the job nature and position of individual employee. Remuneration packages are normally reviewed on a regular basis. Apart from salary payments, other staff benefits include provident fund contributions, medical insurance coverage, annual leave, discretionary bonus and share options and share awards which may be granted to eligible employees. The total staff costs (excluding Directors' remuneration) of the Group were approximately HK$86.7 million and HK$91.7 million for the years ended 31 March 2026 and 2025, respectively.

僱員及薪酬政策

於2026年3月31日，本集團共有152名全職及一名兼職僱員(於2025年3月31日：177名全職及兩名兼職僱員)。本集團已制定其人力資源政策及程序，以參考各僱員的表現、資歷、優點、責任以及市況等因素釐定個別薪酬。本集團根據個別僱員的工作性質及職位，為僱員提供入職及其他特別培訓。薪酬待遇一般會定期檢討。除薪金外，其他員工福利包括公積金供款、醫療保險、年假、酌情花紅及可能授予合資格僱員的購股權及股份獎勵。截至2026年及2025年3月31日止年度，本集團的總員工成本(不包括董事酬金)分別約為86.7百萬港元及91.7百萬港元。

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSAL OF SUBSIDIARIES AND ASSOCIATED COMPANIES

During the year ended 31 March 2026, other than the shareholding in the subsidiaries of the Company, there were no significant investments held by the Company. There were no material acquisitions or disposals of subsidiaries and associated companies undertaken by the Group during the year ended 31 March 2026.

重大投資、重大收購及出售附屬公司及聯營公司

截至2026年3月31日止年度，除於本公司附屬公司之股權外，本公司並無持有重大投資。截至2026年3月31日止年度，本集團並無作出任何重大收購或出售附屬公司及聯營公司。

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

Save as disclosed in this annual report, the Group did not have any plan for material investments or capital assets as of 31 March 2026.

重大投資及資本資產的未來計劃

除本年報所披露外，截至2026年3月31日，本集團並無任何重大投資或資本資產的計劃。

CAPITAL COMMITMENTS

Save as disclosed in note 31 to the consolidated financial statements, the Group had no other material capital commitments as at 31 March 2026.

資本承擔

除綜合財務報表附註31所披露者外，於2026年3月31日，本集團並無其他重大資本承擔。

CONTINGENT LIABILITIES

Save as disclosed in note 29 to the consolidated financial statements, the Group had no other material contingent liabilities as at 31 March 2026.

或然負債

除綜合財務報表附註29所披露者外，本集團於2026年3月31日並無其他重大或然負債。

FOREIGN EXCHANGE EXPOSURE

The Group has a minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in Hong Kong Dollar. As such, the Directors believe that the Group's risk in foreign exchange is insignificant that it is not necessary for the Group to arrange any foreign currency hedging. The Group did not enter into any instrument for hedging purposes and there were no foreign currency investments which were hedged by currency borrowings, and no other hedging instruments were entered into by the Group during the year ended 31 March 2026.

外匯風險

由於本集團大部分業務交易、資產及負債主要以港元計值，故本集團面對的外匯風險極低。因此，董事認為本集團的外匯風險微不足道，故本集團毋須安排任何外幣對沖。截至2026年3月31日止年度，本集團並未為對沖訂立任何文書，亦並無由貨幣借款對沖的外幣投資，且本集團並無訂立其他對沖文書。

LIQUIDITY AND FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Group has principally funded the liquidity and capital requirements through capital contributions from the Shareholders, bank borrowings and net cash generated from operating activities.

As at 31 March 2026 and 2025, the Group had pledged deposits, time deposit with original maturity of not less than three months and cash and bank balances of approximately HK$246.8 million and HK$136.8 million, respectively. As at 31 March 2026 and 2025, the current ratio of the Group was approximately 2.0 times and 1.9 times, respectively. The cash and bank balances were principally denominated in Hong Kong Dollar during the year ended 31 March 2026.

The Group generally finances its operation by internally generated resources and banking facilities provided by certain banks in Hong Kong. The Directors believe that the Group has sufficient working capital for the Group's current commitments and future requirements.

During the year ended 31 March 2026, there has been no change in the capital structure of the Company. During the year ended 31 March 2026, the Company held no treasury shares (the "**Treasury Share(s)**") (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) and did not sell any Treasury Shares.

流動資金及財政資源及資本結構

本集團主要通過股東出資、銀行借款及經營活動所得現金淨額為流動資金及資本要求提供資金。

於2026年及2025年3月31日，本集團抵押存款、原到期日不少於三個月的定期存款及現金及銀行結餘分別約為246.8百萬港元及136.8百萬港元。於2026年及2025年3月31日，本集團流動比率分別約為2.0倍及1.9倍。截至2026年3月31日止年度，現金及銀行結餘主要以港元計值。

本集團一般以內部產生之資源及香港若干銀行提供之銀行融資為其營運提供資金。董事認為本集團有足夠營運資金以應付本集團現時承擔及未來需求。

截至2026年3月31日止年度，本公司資本結構並無變動。截至2026年3月31日止年度，本公司並未持有庫存股份(「**庫存股份**」)(定義見聯交所證券上市規則(「**上市規則**」))，亦未出售任何庫存股份。

DEBTS AND CHARGE ON ASSETS

As at 31 March 2026, the bank borrowing of the Group amounted to approximately, HK$2.1 million (as at 31 March 2025: nil). As at 31 March 2026 and 2025, the lease liabilities of the Group amounted to approximately HK$8.7 million and HK$4.6 million, respectively.

As at 31 March 2026 and 2025, the banking facilities of the Group were secured by (i) the Group's pledged deposits of approximately HK$30.5 million and HK$30.5 million, respectively; (ii) the Group's life insurance policy of approximately HK$10.1 million and HK$10.4 million, respectively; and (iii) corporate guarantee executed by the Company. Other than the above, the Group had no charge made or subsisting an asset of the Group as at 31 March 2026.

During the year ended 31 March 2026, the Group's bank borrowings were denominated in Hong Kong Dollar and interests on bank borrowings were mainly charged at floating rate with reference to the Hong Kong Interbank Offered Rate (HIBOR). Although the Group currently does not have any interest rate hedging policy, the Board pays vigilant attention to and monitors interest rate risks continuously and cautiously.

債務及資產質押

於2026年3月31日，本集團銀行借款約為2.1百萬港元（於2025年3月31日：零）。於2026年及2025年3月31日，本集團租賃負債分別約為8.7百萬港元及4.6百萬港元。

於2026年及2025年3月31日，本集團銀行融資由(i)本集團抵押存款分別約30.5百萬港元及30.5百萬港元；(ii)本集團的人壽保單分別約10.1百萬港元及10.4百萬港元；及(iii)本公司履行的公司擔保抵押。除上述者外，於2026年3月31日，本集團並無押記或存續本集團資產。

截至2026年3月31日止年度，本集團的銀行借款以港元計值，銀行借款利息主要參考香港銀行同業拆息(HIBOR)按浮動利率計息。儘管本集團目前並無任何利率對沖政策，董事會持續及謹慎地警惕關注及監察利率風險。

GEARING RATIO

As at 31 March 2026 and 2025, the gearing ratio of the Group (defined as total of bank borrowing and lease liabilities divided by total equity) was approximately 3.9% and 1.7%, respectively.

ENVIRONMENTAL POLICIES AND PERFORMANCE

During the year ended 31 March 2026, the Group was not subject to any material environmental claims, lawsuits, penalty, administrative or disciplinary actions. For further information in relation to the environmental policies and performance of the Group, please refer to the "Environmental, Social and Governance Report" prepared according to Appendix C2 to the Listing Rules.

資本負債比率

於2026年及2025年3月31日，本集團資本負債比率(定義為銀行借款及租賃負債總額除以總權益)分別約3.9%及1.7%。

環境政策與績效

於截至2026年3月31日止年度，本集團並無面臨任何重大環境索償、訴訟、處罰、行政或紀律處分。有關本集團環境政策與績效的進一步詳情，請參閱根據上市規則附錄C2編製之「環境、社會及管治報告」。

CORPORATE GOVERNANCE REPORT
企業管治報告

CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving and maintaining the highest standard of corporate governance as the Board recognises the importance of sound corporate governance to the long-term and continuing success of the Group. The corporate governance principles of the Group emphasise transparency, accountability and independence. The Board commits to continuously reviewing and enhancing the Group's corporate governance practices and procedures for the best interest of the Shareholders.

The Board is pleased to present the corporate governance report to the Company for the year ended 31 March 2026.

During the year ended 31 March 2026 and up to the date of this annual report, the Company has complied with all the applicable code provisions as set out in the Corporate Governance Code ("**CG Code**") in Appendix C1 to the Listing Rules except for the deviation mentioned in the paragraph below headed "Chairman and Chief Executive".

企業管治常規

本公司致力實現並維持最高標準的企業管治，因董事會深明穩健的企業管治對本集團取得長遠及持續的成功至關重要。本集團的企業管治以強調透明度、問責性及獨立性為原則。董事會承諾持續檢討並加強本集團的企業管治常規及程序，以符合股東的最佳利益。

董事會欣然呈報本公司截至2026年3月31日止年度的企業管治報告。

於截至2026年3月31日止年度及直至本年報日期，本公司已遵守上市規則附錄C1企業管治守則(「**企業管治守則**」)所載之所有適用守則條文，惟下文「主席及行政總裁」一段所述偏離者除外。

CHAIRMAN AND CHIEF EXECUTIVE

Code provision C.2.1 of the CG Code stipulates that the roles of chairman (the "**Chairman**") and chief executive officer (the "**CEO**") should be separated and should not be performed by the same individual. Since the Listing Date and up to the date of this annual report, Mr. Tsang Ka Yip ("**Mr. KY Tsang**") has been the Chairman of the Board and the CEO of the Company. Given the nature and extent of the Group's operations and Mr. KY Tsang's in-depth knowledge and experience in the industry in which the Group operates and his familiarity with the operations of the Group, the Board believes that it is the most beneficial to the Group and the Shareholders as a whole to have Mr. KY Tsang acting as the Chairman of the Board and the CEO of the Company at the same time.

主席及行政總裁

企業管治守則守則條文第C.2.1條規定主席(「**主席**」)與行政總裁(「**行政總裁**」)的角色應有區分，並不應由一人同時兼任。自上市日期起及直至本年報日期，曾家葉先生(「**曾家葉先生**」)一直為董事會主席兼本公司行政總裁。鑒於本集團的營運性質及規模以及曾家葉先生對本集團營運所在的行業之深入認識及經驗，加上彼熟悉本集團營運，董事會認為，曾家葉先生同時擔任董事會主席兼本公司行政總裁對本集團及股東整體而言乃最為有利。

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 securities transactions by the Directors. The Company has made specific enquiries to each of the Directors and all Directors have confirmed that they have fully complied with the required standards set out in the Model Code during the year ended 31 March 2026 and up to the date of this annual report.

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**」),以作為有關董事進行證券交易的行為守則。本公司已向各董事作出具體查詢,而所有董事已確認彼等於截至2026年3月31日止年度及直至本年報日期已完全遵守標準守則所載之必守標準。

BOARD OF DIRECTORS

The key responsibilities of the Board include formulation of the Group's overall strategies, the setting of management targets and supervision of management performance.

董事會

董事會的主要職責包括制定本集團的整體策略、制定管理目標及監督管理表現。

Composition

During the year ended 31 March 2026, the Board comprised a total of seven directors, with three executive Directors (the "**EDs**"), one non-executive Director (the "**NED**") and three independent non-executive Directors (the "**INEDs**"). Board members are listed below:

Executive Directors
Mr. Tsang Ka Yip *(Chairman and CEO)*
Mr. Tsang Tsz Him Philip
Mr. Tsang Tsz Kit Jerry

Non-executive Director
Ms. Chan Lok Man

Independent Non-executive Directors
Dr. Lau Chi Keung
Mr. Chan Tim Yiu Raymond
Mr. Sze Kwok Wing Nigel

組成

截至2026年3月31日止年度,董事會共由七名董事(包括三名執行董事(「**執行董事**」)、一名非執行董事(「**非執行董事**」)及三名獨立非執行董事(「**獨立非執行董事**」))組成。董事會成員載列如下:

執行董事
曾家葉先生*(主席及行政總裁)*
曾梓謙先生
曾梓傑先生

非執行董事
陳樂雯女士

獨立非執行董事
劉志強博士
陳添耀先生
施國榮先生

In compliance with the requirements set out in Rule 3.10 of the Listing Rules, the Board consists of three INEDs during the year ended 31 March 2026 and Mr. Sze Kwok Wing Nigel has appropriate professional qualifications on accounting or related financial management expertise. During the year ended 31 March 2026 and up to the date of this annual report, the number of INEDs represents at least one-third of the Board which is in compliance with Rule 3.10A. As such, the Company believes that there is a sufficient independence element in the Board to safeguard the interests of the Shareholders.

為符合上市規則第3.10條之規定，於截至2026年3月31日止年度，董事會包括三名獨立非執行董事，而施國榮先生具備適當之專業資格於會計或相關財務管理的專長。於截至2026年3月31日止年度及直至本年報日期，獨立非執行董事人數至少佔董事會成員的三分之一，符合上市規則第3.10A條的規定。因此，本公司相信董事會具備足夠獨立性以保障股東的利益。

The Company has entered into a letter of appointment with each of the INEDs. The commencement date of each of the letter of appointment is 27 February 2019, which is the Listing Date, for an initial term of three years, and renewable automatically for a successive term of three years upon the expiry of each successive term, subject to early termination by either party in accordance with the terms thereof. Each of the INEDs has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that all INEDs meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines.

本公司已與各獨立非執行董事簽訂委任函。每份委任函的生效日期為2019年2月27日（即上市日期），首次任期為三年，其任期屆滿後可自動續約三年，惟任何一方可根據其條款提早終止。各獨立非執行董事已根據上市規則第3.13條每年確認獨立性。本公司認為，所有獨立非執行董事均符合上市規則第3.13條所載的獨立指引，並且根據指引的條款各為獨立人士。

Pursuant to Article 84 of the articles of association of the Company (the "**Articles**"), one-third of the Directors shall retire from office by rotation at each annual general meeting and every Director shall be subject to retirement by rotation at least once every 3 years. A retiring Director shall be eligible for re-election. As such, Mr. Tsang Tsz Him Philip as an executive Directors and Dr. Lau Chi Keung and Mr. Sze Kwok Wing Nigel as independent non-executive Directors, will retire by rotation and, being eligible, will offer themselves for re-election at the forthcoming annual general meeting.

根據本公司組織章程細則（「**細則**」）第84條，三分之一董事須於每次股東週年大會上輪值退任，而每名董事須至少每三年輪值退任一次。退任董事有資格膺選連任。因此，執行董事曾家謙先生以及獨立非執行董事劉志強博士及施國榮先生將輪席退任，並有資格於本公司應屆股東週年大會上膺選連任。

Saved as disclosed in the section "Biographical Details of Directors and Senior Management" in this annual report, there is no financial, business, family or other material or relevant relationship among members of the Board and senior management.

除本年報「董事及高級管理層的履歷詳情」一節所披露外，董事會及高級管理層成員之間概無財務、業務、家族或其他重大或相關關係。

Meetings and Attendance

The attendance of individual members of the Board at various meetings during the year ended 31 March 2026, as well as the number of such meetings held, and the annual general meeting of the Company held on 21 August 2025 (the "**2025 AGM**") are set out below:

會議及出席情況

於截至2026年3月31日止年度，董事會個別成員出席各會議及有關會議舉行次數，以及本公司於2025年8月21日舉行之股東週年大會(「**2025年股東週年大會**」)的出席情況載列如下：

		Number of meetings attended/held 出席╱舉行會議的次數				
		Board Meeting 董事會會議	Audit Committee Meeting 審核委員會會議	Nomination Committee Meeting 提名委員會會議	Remuneration Committee Meeting 薪酬委員會會議	2025 AGM 2025年股東週年大會
Executive Directors	**執行董事**					
Mr. Tsang Ka Yip [(1)]	曾家葉先生[(1)]	6/6	N/A 不適用	1/1	1/1	1/1
Mr. Tsang Tsz Him Philip	曾梓謙先生	6/6	N/A 不適用	N/A 不適用	N/A 不適用	1/1
Mr. Tsang Tsz Kit Jerry	曾梓傑先生	6/6	N/A 不適用	N/A 不適用	N/A 不適用	1/1
Non-executive Director	**非執行董事**					
Ms. Chan Lok Man	陳樂雯女士	6/6	N/A 不適用	0/0	N/A 不適用	1/1
Independent Non-executive Directors	**獨立非執行董事**					
Dr. Lau Chi Keung [(2)]	劉志強博士[(2)]	6/6	4/4	1/1	N/A 不適用	1/1
Mr. Chan Tim Yiu Raymond [(3)]	陳添耀先生[(3)]	6/6	4/4	N/A 不適用	1/1	1/1
Mr. Sze Kwok Wing Nigel [(4)]	施國榮先生[(4)]	6/6	4/4	1/1	1/1	0/1*

1. Chairman of the Board
2. Chairman of the Nomination Committee
3. Chairman of the Remuneration Committee
4. Chairman of the Audit Committee
* Mr. Sze Kwok Wing Nigel was unable to attend 2025 AGM due to contracting COVID-19

1. 董事會主席
2. 提名委員會主席
3. 薪酬委員會主席
4. 審核委員會主席
* 施國榮先生因感染新型冠狀病毒病而未能出席2025年股東週年大會。

INEDs' Meeting with the Chairman

In compliance with the code provision C.2.7 of the CG code, the Chairman of the Board should at least annually hold a meeting with the non-executive Directors (including INEDs) without the presence of the other Directors.

During the year ended 31 March 2026, the INEDs had a meeting with the Chairman of the Board without the presence of other Directors. In addition, the INEDs could also communicate directly at any time through other means (such as telephone

獨立非執行董事與主席會議

根據企業管治守則的守則條文第C.2.7條，董事會主席應至少每年與非執行董事(包括獨立非執行董事)舉行一次其他董事不在場之會議。

截至2026年3月31日止年度，獨立非執行董事與董事會主席已在其他董事不在場之下舉行一次會議。此外，獨立非執行董事亦可隨

or email) to give their opinions and share their views on the Company's affairs.

時透過其他方式(如電話或電郵)直接溝通，以對本公司事務提出意見及分享看法。

Independence Views to the Board

董事會的獨立觀點

The Board recognises Board independence is critical to good corporate governance. The Company has put in place the mechanisms to ensure a strong element of independence on the Board, which are summarised below:

董事會認為董事會獨立性對良好的企業管治標準至關重要。本公司已建立機制以確保董事會有強大的獨立元素，其機制概述如下：

Board Composition

董事會組成

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

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

Apart from complying with the requirements prescribed by the Listing Rules as to the composition of certain Board committees, independent non-executive Directors will be appointed to other Board committees as far as practicable to ensure independent views are available.

除遵守上市規則對若干董事委員會組成的規定外，於切實可行情況下，亦會於其他董事委員會委任獨立非執行董事，以確保存在獨立觀點。

Independence Assessment

獨立性評估

The Nomination Committee shall strictly adhere to the nomination policy and the independence assessment criteria as set out in the Listing Rules with regard to the nomination and appointment of independent non-executive Directors.

提名委員會將嚴格遵守上市規則所載有關提名及委任獨立非執行董事的提名政策及獨立性評估準則。

Each independent non-executive Director is also required to inform the Company as soon as practicable if there is any change in his own personal particulars that may materially affect his independence.

每名獨立非執行董事亦須於其個人資料出現任何可能對其獨立性產生重大影響的變動時，於切實可行情況下盡快通知本公司。

The Nomination Committee is mandated to assess annually the independence of all independent non-executive Directors by reference to the independence criteria as set out in the Listing Rules to ensure that they can continually exercise independent judgement. Upon considering the annual independence confirmation provided by each of the independent non-executive Director, the Nomination Committee considered each of the independent non-executive Director was independent under Rule 3.13 of the Listing Rules.

提名委員會須每年參考上市規則所載的獨立性標準，評估全體獨立非執行董事的獨立性，以確保彼等能持續作出獨立判斷。經審查獨立非執行董事各自提供的年度獨立確認書後，提名委員會確認各獨立非執行董事根據上市規則第3.13條均屬獨立。

Decision Making

All Directors (including independent non-executive Directors) are entitled to seek further information and documentation from the management on the matters to be discussed at Board meetings. They can also seek assistance from the Company's company secretary and, where necessary, independent advice from external professional advisers at the Company's expense.

All Directors (including independent non-executive Directors) shall not vote or be counted in the quorum on any Board resolution approving any contract or arrangement in which such Director or any of his close associates has a material interest.

The Board had made an annual review on the implementation of the abovementioned mechanisms and was of the view that the abovementioned mechanisms had been satisfactorily implemented.

決策

全體董事(包括獨立非執行董事)有權就董事會會議上將予討論的事項向管理層索取進一步資料及文件。彼等亦可尋求本公司的公司秘書協助及(如有需要)外部專業顧問的獨立意見，費用由本公司承擔。

全體董事(包括獨立非執行董事)不得就批准其自身或其任何緊密聯繫人士於當中有重大利益的任何合約或安排的任何董事會決議案投票或計入法定人數。

董事會已就上述機制的實施情況進行年度檢討，並認為上述機制的實施情況令人滿意。

Directors' Training and Professional Development

In compliance with the code provision C.1.4 of the CG Code, all Directors shall participate in continuous professional development to develop and refresh their knowledge and skill to ensure that they obtain the updated and relevant information regarding to the Listing Rules and other applicable regulatory requirements. During the year ended 31 March 2026, the Company arranged a training session provided by its Hong Kong legal adviser to all the Directors as continuing professional trainings, where all Directors attended the training session. The training covered topics of directors' duties, notifiable transactions, connected transactions and the regulatory framework which the Company and the Directors were subject to.

董事的培訓及專業發展

根據企業管治守則的守則條文第C.1.4條，全體董事須透過參與持續專業發展，以發展及更新知識及技能，以確保彼等獲得有關上市規則及其他適用監管規定的最新及相關資料。截至2026年3月31日止年度，本公司安排香港法律顧問向全體董事提供培訓課程作為持續專業培訓，且全體董事均已參加培訓課程。培訓內容涵蓋董事職責、須予公佈交易、關連交易以及本公司及董事須遵守的規管框架。

Board Diversity Policy

The Board has adopted a board diversity policy (the "**Board Diversity Policy**") pursuant to requirement of the CG Code. The Company recognises and embraces the benefits of having a diverse Board to enhance the quality of its performance.

With a view to achieving a sustainable and balanced development, the Company sees increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development.

In designing the Board's composition, Board diversity has been considered from a wide range of aspects, including but not limited to gender, age, cultural background and educational background, ethnicity, professional experience and qualifications, skills, knowledge and length of service, and any other factors that the Board may consider relevant and applicable from time to time. High emphasis is placed on ensuring a balanced composition of skills and experience at the Board level in order to provide a range of perspectives, insights and challenge that enable the Board to discharge its duties and responsibilities effectively, support good decision making in view of the core businesses and strategy of the Group, and support succession planning and development of the Board. For achieving an optimal Board, additional measurable objectives and specific diversity targets may be set and reviewed from time to time to ensure their appropriateness.

Selection of director candidates will be based on the Company's nomination policy and will take into account this policy. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board, having due regard to the benefits of diversity on the Board and also the needs of the Board without focusing on a single diversity aspect.

After the year ended 31 March 2026, the Board had reviewed the implementation and effectiveness of the Board Diversity Policy and was of the view that the Board Diversity Policy was sufficient and effective.

董事會成員多元化政策

董事會已根據企業管治守則的規定採納董事會成員多元化政策(「**董事會成員多元化政策**」)。本公司明白並深信董事會成員多元化對提升其的表現質素裨益良多。

為達致可持續及均衡的發展，本公司視提升董事會層面的多元化為支持其達到戰略目標及其可持續發展的關鍵元素。

於設計董事會之組成時，董事會成員多元化已從多方面考慮，包括但不限於性別、年齡、文化背景及教育背景、種族、專業經驗及資格、技能、知識及服務年期，以及董事會可能不時認為相關及適用之任何其他因素。本公司格外重視確保董事會層面技能及經驗的組成平衡，從而提供一系列觀點、見解及置疑，使董事會能有效履行其職責、支持本集團核心業務及策略的良好決策及董事會的繼任計劃及發展。為達致理想的董事會，本集團或會不時制定及檢討額外可計量目標及具體多元化目標，以確保其恰當性。

甄別董事人選將會根據本公司的提名政策進行，並同時會考慮本政策。最終決定將會根據相關人選的長處及其可為董事會作出的貢獻，當中會考慮對董事會成員多元化的裨益以及董事會的需要，不會只側重單一的多元化層面。

於截至2026年3月31日止年度後，董事會已檢討董事會成員多元化政策的實施情況及有效性，並認為董事會成員多元化政策充足有效。

Board Diversity

The Company is conscious of maintaining Board diversity with an appropriate level of female members on the Board. The Board considered appointing at least one female Board member is a measurable objective in terms of Board diversity. As such, the Board appointed one female Board member on 12 December 2024 to achieve the relevant requirements on gender diversity. The Board currently set that one female Board member as the measurable objective and that such measurable objective has been achieved during the year ended 31 March 2026. Given the business in which the Group engages, the Board considers that during the year ended 31 December 2026, Board diversity has been achieved. While conscious efforts are being taken by the Company to fulfil its Board Diversity Policy, all appointments are ultimately made on a merit basis taking into account available and suitable candidates.

The Board would ensure that appropriate balance of gender diversity is achieved with reference to stakeholders' expectation and international and local recommended best practices. The Board also aspires to having an appropriate proportion of Directors who have direct experience in the Group's core markets, with different ethnic backgrounds, and reflecting the Group's strategy. The Board currently has no other non-gender measurable objectives in terms of Board diversity.

The Nominations Committee will review the implementation of the Board Diversity Policy at least annually and make recommendation on any proposed changes to the Board for the Board's review and approval to ensure its continued appropriateness and effectiveness.

For recruiting potential successors to the Board to achieve Board diversity including gender diversity, the Board has prepared a list of desirable skills, experience, qualifications, gender or perspectives which the candidate should have. If the Board determines that an additional or replacement Director is required, it will deploy multiple channels for identifying suitable director candidates, including referral from Directors, Shareholders, management, advisors of the Company and external executive search firms.

董事會成員多元化

本公司意識到須保持董事會成員多元化，將董事會女性成員維持於適當水平。就董事會成員多元化而言，董事會認為委任至少一名女性董事會成員是一項可計量目標。因此，董事會已於2024年12月12日委任一名女性董事會成員，以達到性別多元化的相關要求。董事會目前將一名女性董事會成員設定為可計量的目標，而該可計量的目標已於截至2026年3月31日止年度內實現。鑒於本集團經營的業務，董事會認為，本公司已於截至2026年3月31日止年度實現董事會成員多元化。儘管本公司有意識致力履行其董事會成員多元化政策，惟所有委任最終均在計及可用及合適候選人的情況下用人唯才。

董事會將因應持份者的期望及參考國際和本地的建議最佳常規以確保性別多元化取得適當平衡。董事會亦期望有適當比例的董事（彼等於本集團的核心市場有直接經驗，各有不同種族背景），並反映本集團的策略。就董事會成員多元化而言，董事會目前並無其他非性別可計量目標。

提名委員會將至少每年檢討董事會多元化政策的實施情況，並就董事會的任何建議變動提出建議以供董事會審查及批准，以確保其持續的適當性和有效性。

為招聘潛在的董事會繼任者以實現董事會成員多元化（包括性別多元化），董事會已編製一系列人選須具備的合適技能、經驗、資格、性別及觀點。如董事會確定需要額外或替代董事，其將善用多個渠道以識別合適的董事候選人，包括董事、股東、管理層、本公司顧問及外部獵頭公司的推薦。

Workforce Diversity

The Group strictly adheres to fair and appropriate employment practices and labour standards. With an anti-discriminatory and equal-opportunity policy in place, the Group provides job applicants and employees with equal opportunities of employment and promotion, and prohibits all forms of discrimination on gender, religion, race, disability or age.

As at 31 March 2026, the Group had a total of 153 staff members. The gender composition of the staff members was approximately 73% male staff members and 27% female staff members. The gender ratio in relation to senior management as at 31 March 2026 was 75% male members and 25% female members.

Since the Company engages in the construction business, in which case employees, workers and technicians who specialise in engineering and construction are predominantly male, the Board considered that gender diversity of the workforce of the Group has been well maintained during the year ended 31 March 2026. As such, the plan for the Group in terms of gender diversity in workforce is to maintain the balance of gender diversity in the foreseeable future.

職工多元化

本集團嚴格遵守公平和適當的僱傭慣例和勞工標準，制定反歧視和機會均等政策，為求職者和員工提供平等的就業和晉昇機會，禁止一切形式的性別、宗教、種族、殘疾或年齡歧視。

於2026年3月31日，本集團合共有153名員工。員工的性別組成約為73%男性員工及27%女性員工。於2026年3月31日，高級管理層的性別組成分別為75%男性員工及25%女性員工。

由於本公司從事建築業務，而專業從事工程及建築的僱員、工人及技術人員主要為男性，董事會認為本集團於截至2026年3月31日止年度的職工性別多元化維持在良好水平。因此，本集團計劃於可見將來維持職工性別多元化的平衡。

BOARD COMMITTEES

The Board has established a number of functional committees in compliance with the relevant Listing Rules for assisting the Board to oversee specific aspects of the Company's affairs and helping it in the execution of its responsibilities. Specific written terms of reference of these committees clearly outline the committees' authority and duties, which require the committees to report back on their decisions and recommendations to the Board. Currently, three committees have been established, i.e. the audit committee (the "**Audit Committee**"), the nomination committee (the "**Nomination Committee**") and the remuneration committee (the "**Remuneration Committee**").

董事委員會

董事會已根據相關上市規則設立多個功能委員會，以協助董事會監察本公司的具體範疇事務及協助其履行其職責。該等委員會之具體書面職權範圍清楚列明委員會的職權及職責，其要求委員會向董事會匯報其決定及推薦建議。目前已成立三個委員會，即審核委員會(「**審核委員會**」)、提名委員會(「**提名委員會**」)及薪酬委員會(「**薪酬委員會**」)。

Audit Committee

The Audit Committee of the Company was established on 21 January 2019 with specific written terms of reference which clearly deals with its authority and duties.

審核委員會

本公司之審核委員會於2019年1月21日成立，其職權及職責以書面形式於職權範圍內明確訂明。

With reference to its terms of reference, the Audit Committee is mainly responsible for (a) maintaining the relationship with the Company's auditor; (b) reviewing the Company's financial information; (c) overseeing the Company's financial reporting system, risk management and internal control systems; and (d) overseeing the Company's continuing connected transactions. The full version of the terms of reference of the Audit Committee is available on the Stock Exchange's website at "www.hkexnews.hk" and the Company's website at "www.wecon.com.hk".

根據其職權範圍，審核委員會主要負責(a)與本公司核數師維持關係；(b)審閱本公司的財務資料；(c)監督本公司的財務報告制度、風險管理及內部監控制度；及(d)監督本公司的持續關連交易。審核委員會職權範圍全文可於聯交所網站www.hkexnews.hk及本公司網站www.wecon.com.hk查閱。

The Audit Committee is made up of three INEDs including Mr. Sze Kwok Wing Nigel (Chairman), Dr. Lau Chi Keung and Mr. Chan Tim Yiu Raymond. Mr. Sze Kwok Wing Nigel has the appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.21 of the Listing Rules.

審核委員會由三名獨立非執行董事組成，包括施國榮先生(主席)、劉志強博士及陳添耀先生。施國榮先生擁有上市規則第3.21條規定的適當專業資格或會計或相關財務管理經驗。

During the year ended 31 March 2026, the Audit Committee held five committee meetings; and had, among others, performed the following work:

(i) held two meetings with Deloitte to discuss the pre-audit planning and the audit scope of the Group for the year ended 31 March 2025; and to discuss and review the annual results and the annual report for the year ended 31 March 2025 and recommended the same to the Board for approval;

(ii) held one meeting with Deloitte to discuss and review the interim results and interim report for the six months ended 30 September 2025 and recommended the same to the Board for approval;

(iii) held one meeting with an external independent internal control consultant to discuss and review the Group's risk management and internal control systems, and the effectiveness of the Group's internal audit function; and

(iv) held one meeting to discuss the re-appointment of Deloitte as the auditor of the Company and made recommendations to the Board on the appointment of Deloitte and its remuneration.

審核委員會已於截至2026年3月31日止年度舉行五次委員會會議；及已(其中包括)執行以下工作：

(i) 與德勤舉行兩次會議，以討論截至2025年3月31日止年度本集團的審核前工作規劃及審核範圍；及討論及審閱截至2025年3月31日止年度之年度業績及年度報告，並建議董事會批准；

(ii) 與德勤舉行一次會議，以討論及審閱截至2025年9月30日止六個月的中期業績及中期報告，並建議董事會批准；

(iii) 與外部獨立內部監控顧問舉行一次會議，以討論及審閱本集團的風險管理及內部監控制度，以及本集團的內部審核功能之有效性；及

(iv) 舉行一次會議，以討論續聘德勤為本公司核數師及就委任德勤為核數師及其薪酬向董事會提出推薦建議。

Nomination Committee

The Nomination Committee of the Company was established on 21 January 2019 with specific written terms of reference which clearly deals with its authority and duties.

With reference to its terms of reference, the Nomination Committee is mainly responsible for (a) reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and making recommendations on any proposed changes to the Board to complement the Company's corporate strategy; (b) identifying individuals suitably qualified to become Board members and selecting or making recommendations to the Board on the selection of individuals nominated of directorships; (c) making recommendations to the Board on the appointment or re-appointment of the Directors and succession planning for Directors in particular the Chairman of the Board and the CEO; and (d) assessing the independence of the INEDs and reviewing the INEDs' annual confirmations on their independence and making the disclosure of its review results in the corporate governance report. The full version of the terms of reference of the Nomination Committee is available on the Stock Exchange's website at "www.hkexnews.hk" and the Company's website at "www.wecon.com.hk".

During the year ended 31 March 2026, the Nomination Committee was made up of three members including Dr. Lau Chi Keung (Chairman), Mr. Sze Kwok Wing Nigel and Ms. Chan Lok Man (appointed on 27 June 2025). Mr. Tsang Ka Yip ceased to be a member of the Nomination Committee on 27 June 2025.

The Nomination Committee held one committee meeting for the year ended 31 March 2026. The duties performed by the Nomination Committee were to review and consider the composition and diversity of the Board, appointment and re-appointment of the Directors, annual independence of INEDs, assess the INEDs' independence according to the independence criteria set out in Rule 3.13 of the Listing Rules, review the succession planning for Directors and the existing terms of reference of the Nomination Committee.

提名委員會

本公司於2019年1月21日成立提名委員會，其職權及職責以書面形式於職權範圍內明確訂明。

根據其職權範圍，提名委員會的主要職責為(a)至少每年檢討董事會的架構、人數及組成（包括技能、知識及經驗），並就任何為配合本公司企業策略而擬對董事會作出之變動向董事會提出建議；(b)物色具備合適資格可擔任董事會成員的個別人士，並甄選個別人士提名其擔任董事或就甄選向董事會作出推薦建議；(c)就委聘或續聘董事及董事（特別是董事會主席及行政總裁）的繼任計劃向董事會作出推薦建議；及(d)評核獨立非執行董事的獨立性，並審閱獨立非執行董事就其獨立性作出的年度確認，並於企業管治報告披露其審閱結果。提名委員會職權範圍之全文可於聯交所網站www.hkexnews.hk及本公司網站www.wecon.com.hk查閱。

截至2026年3月31日止年度，提名委員會由三名成員組成，包括劉志強博士（主席）、施國榮先生及陳樂雯女士（於2025年6月27日獲委任）。曾家葉先生於2025年6月27日不再擔任提名委員會成員。

提名委員會於截至2026年3月31日止年度舉行了一次委員會會議。提名委員會所履行之職責為檢討及考慮董事會之組成及多元化、委聘及續聘董事、獨立非執行董事的年度獨立性、根據上市規則第3.13條所載獨立標準評估獨立非執行董事之獨立性、審閱董事之繼任計劃及提名委員會之現有職權範圍。

Nomination Criteria

In evaluating and selecting any candidate for the directorship, the following criteria should be considered by the Nomination Committee:

(i) the candidate's character and integrity;

(ii) the candidate's qualifications, including professional qualifications, skills, knowledge and experience, and diversity aspects under the Board Diversity Policy that are relevant to the Company's business and corporate strategy;

(iii) any measurable objectives adopted for achieving diversity on the Board;

(iv) for independent non-executive Directors, whether the candidate would be considered independent with reference to the independence guidelines set out in the Listing Rules;

(v) any potential contributions the candidate can bring to the Board in terms of qualifications, skills, experience, independence and gender diversity;

(vi) willingness and ability of the candidate to devote adequate time to discharge duties as a member of the Board and/or Board committee(s) of the Company; and

(vii) such other perspectives that are appropriate to the Company's business and succession plan and where applicable may be adopted and/or amended by the Board and/or the Nomination Committee from time to time for nomination of Directors and succession planning.

提名準則

在評估及甄選任何候選人擔任董事時，提名委員會應考慮以下標準：

(i) 候選人的品格與誠信；

(ii) 候選人的資格，包括專業資格、技能、知識及經驗，以及董事會成員多元化政策所提述與本公司業務及企業策略相關的多元化層面；

(iii) 董事會為達致多元化而採納的任何可計量目標；

(iv) 就獨立非執行董事而言，參照上市規則所載之獨立性指引，候選人是否會被視為獨立人士；

(v) 候選人可就資歷、技能、經驗、獨立性及性別多元化為董事會作出的任何潛在貢獻；

(vi) 候選人是否願意及是否能夠投放足夠時間履行身為董事會成員及／或本公司董事委員會成員的職責；及

(vii) 適用於本公司業務及繼任計劃及(如適用)可能獲董事會及／或提名委員會不時採納及／或修訂以供董事提名及繼任計劃之其他觀點。

Nomination Procedures

The Company has put in place the following director nomination procedures:

Appointment of New and Replacement Directors

(i) If the Board determines that an additional or replacement Director is required, it will deploy multiple channels for identifying suitable director candidates, including referral from Directors, Shareholders, management, advisors of the Company and external executive search firms.

(ii) Upon compilation and interview of the list of potential candidates, the Nomination Committee will shortlist candidates for consideration by the Nomination Committee/Board based on the selection criteria and such other factors that it considers appropriate. The Board has the final authority on determining suitable director candidate for appointment.

Re-election of Directors and Nomination from Shareholders

(i) Where a retiring Director, being eligible, offers himself for re-election, the Board shall consider and, if consider appropriate, recommend such retiring Director to stand for re-election at a general meeting. A circular containing the requisite information on such retiring Director will be sent to Shareholders prior to a general meeting in accordance with the Listing Rules.

(ii) Any Shareholder who wishes to nominate a person to stand for election as a Director at a general meeting must lodge with the company secretary of the Company within the lodgement period specified in the relevant shareholder circular (a) a written nomination of the candidate, (b) written confirmation from such nominated candidate of his/her willingness to stand for election, and (c) biographical details of such nominated candidate as required under the Listing Rules. Particulars of the candidate so proposed will be sent to all Shareholders for information by a supplementary circular.

提名程序

本公司已實施下列董事提名程序：

委任新及替代董事

(i) 如董事會確定需要額外或替代董事，其將善用多個渠道以物色合適的董事候選人，包括董事、股東、管理層、本公司顧問及外部獵頭公司的推薦。

(ii) 對潛在候選人名單進行編製及會面後，提名委員會將根據甄選準則及其認為適當的其他因素，將候選人列入候選人名單，以供提名委員會／董事會考慮。董事會有最終權力決定合適的董事人選以供委任。

重選董事及股東提名

(i) 如退任董事符合資格並願意膺選連任，董事會須考慮及(如認為適當)建議該名退任董事在股東大會上重選連任。載有該名退任董事所需資料的通函將根據上市規則於股東大會前寄發予股東。

(ii) 任何股東如欲提名他人於股東大會上參選董事，則必須在有關股東通函所指明的遞交期間向本公司的公司秘書提交(a)有關候選人的書面提名、(b)該獲提名候選人表明願意參選的書面確認及(c)根據上市規則所規定的該獲提名候選人的履歷詳情。有關候選人的詳情將以補充通函的形式發送予所有股東。

Remuneration Committee

The Remuneration Committee of the Company was established on 21 January 2019 with specific written terms of reference which clearly deals with its authority and duties.

With reference to its terms of reference, the Remuneration Committee is mainly responsible for (a) making recommendations to the Board on the Company's policy and structure for all Directors, the senior management of the Group and on the establishment of a formal and transparent procedures for developing remuneration policy; (b) determining, making recommendations to the Board, considering and approving the remuneration package of individual executive Directors and senior management and the compensation arrangements relating to loss or termination of office or appointment; (c) reviewing and approving the management's remuneration proposals with reference to the Board's corporate goals and objectives; and (d) reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules.

The full version of the terms of reference of the Remuneration Committee is available on the Stock Exchange's website at "www.hkexnews.hk" and the Company's website at "www.wecon.com.hk". The Remuneration Committee ensures that none of the Directors or any of his associates is involved in deciding his own remuneration.

The Remuneration Committee is made up of three members including Mr. Chan Tim Yiu Raymond (Chairman), Mr. Sze Kwok Wing Nigel and Mr. Tsang Ka Yip, a majority of which comprises INEDs and is chaired by an INED.

The Remuneration Committee held one committee meeting for the year ended 31 March 2026. The duties performed by the Remuneration Committee were to review and make recommendations to the Board on the remuneration packages of individual executive Directors and member of the senior management, as well as the remuneration of the INEDs and such that no individual Director would decide his own remuneration level.

薪酬委員會

本公司於2019年1月21日成立薪酬委員會，其職權及職責以書面形式於職權範圍內明確訂明。

根據其職權範圍，薪酬委員會主要負責(a)就有關全體董事、本集團高級管理層的本公司之政策及架構，以及就制定薪酬政策訂立正式且具透明度之程序向董事會作出推薦建議；(b)釐定、向董事會提出推薦建議、考慮及批准個別執行董事及高級管理層之薪酬待遇，以及有關離職或終止職務或委任的補償安排；(c)參照董事會的公司目的及目標，審閱及批准管理層的薪酬建議；及(d)審閱及／或批准上市規則第17章項下有關股份計劃的事宜。

薪酬委員會職權範圍之全文可於聯交所網站www.hkexnews.hk及本公司網站www.wecon.com.hk查閱。薪酬委員會確保概無董事或其任何聯繫人參與決定其本身的薪酬。

薪酬委員會由三名成員組成，包括陳添耀先生（主席）、施國榮先生及曾家葉先生，其中大部分為獨立非執行董事，並由獨立非執行董事擔任主席。

薪酬委員會於截至2026年3月31日止年度舉行了一次委員會會議。薪酬委員會所履行之職責為檢討及就個別執行董事及高級管理層成員的薪酬待遇，以及獨立非執行董事的薪酬向董事會提出推薦建議，故並無任何個別董事可自行決定其薪酬水平。

Details of the Directors' remuneration in the Group and the five highest paid individuals are set out in notes 10 and 11 to the consolidated financial statements.

本集團董事酬金及五名最高薪酬人士的詳情載於綜合財務報表附註10及11。

The Remuneration Policy of Directors

Quality and committed staff are valuable assets contributing to the Group's success. To ensure the ability to attract and retain talents, the Group's remuneration policy of Directors is built upon the principles of providing equitable and market-competitive remuneration package that support the performance culture and enable the achievement of strategic business goals. The Group's remuneration policy of Directors is, therefore, aiming at providing competitive but not excessive remuneration package to the Directors.

董事薪酬政策

高質素及努力不懈的員工是本集團達至成功的寶貴資產。為確保可吸引並保留人才，本集團董事薪酬政策的原則在於提供公平及具市場競爭力的薪酬待遇，以鼓勵表現文化及促進達成策略業務目標。因此，本集團的董事薪酬政策旨在向董事提供具競爭力而不過度的薪酬待遇。

The Directors' remuneration comprises fixed salary or service fee and variable components (such as bonus and share options), which is benchmarked against companies of comparable business or scale with reference to a mix of factors such as the prevailing market condition, the Company's performance and the qualifications, skills, experience and educational background of the Directors.

董事薪酬包括固定薪金或服務費以及可變部分(如花紅及購股權)，其根據業務或規模可資比較的公司，並參考一系列因素(如現行市況、本公司業績以及董事資格、技能、經驗及教育背景)。

The Directors' remuneration is reviewed annually and are subject to Shareholders' approval.

董事薪酬將會每年檢討，並須經股東批准。

Senior Management's Remuneration

Pursuant to code provision E.1.5 of the CG Code, the remuneration paid to the members of the senior management by band during the year ended 31 March 2026 is set out below:

高級管理層的薪酬

根據企業管治守則的守則條文第E.1.5條，於截至2026年3月31日止年度，支付予高級管理層成員按範圍劃分的薪酬如下：

Remuneration bands (HK$) **薪酬範圍(港元)**		**Number of person(s)** **人數**
Nil to 1,000,000	零至1,000,000	3
1,000,001 to 1,500,000	1,000,001至1,500,000	1

INDEPENDENT AUDITOR'S REMUNERATION

During the year ended 31 March 2026, the remuneration paid or payable to the external auditor of the Company, Deloitte, were as follows:

獨立核數師薪酬

於截至2026年3月31日止年度，已付或應付予本公司外部核數師德勤的薪酬如下：

Services rendered 已提供服務		Remuneration paid/payable 已付／應付薪酬 HK$'000 千港元
Audit services	審計服務	
– Annual audit	－年度審計	1,000
Non-audit services	非審計服務	
– Review of interim results	－審閱中期業績	130

DIRECTORS' AND AUDITOR'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

All Directors acknowledge their responsibility for preparing the financial statements affairs of the Group.

The statement of the auditor, Deloitte, about its reporting responsibilities on the financial statements of the Group is set out in the independent auditor's report on pages 159 to 166 of this annual report.

There are no material uncertainties relating to any events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

董事及核數師對財務報表的責任

全體董事確認彼等就編製本集團的財務報表事宜須承擔之責任。

核數師德勤就其對本集團財務報表的申報責任所作出的聲明載於本年報第159至166頁的獨立核數師報告。

概不存在重大不確定因素而有關任何可能對本公司持續經營能力構成重大疑問的事件或情況。

DIVIDEND POLICY

The Company has on 21 January 2019 adopted a divided policy (the "**Dividend Policy**"), and the summary of which is set out below:

(i) In deciding whether to propose a dividend and in determining the dividend amount, the Board shall take into account, inter alia:–

- (a) the general financial condition of the Group;
- (b) capital and debt level of the Group;
- (c) future cash requirements and availability for business operations, business strategies and future development needs;
- (d) any restrictions on payment of dividends that may be imposed by the Group's lenders;
- (e) the general market conditions; and
- (f) any other factors that the Board considers appropriate.

(ii) The payment of the dividend by the Company is also subject to any restrictions under the Companies Act (as revised) of the Cayman Islands and the Articles. Any final dividends declared by the Company must be approved by an ordinary resolution of the Shareholders at an annual general meeting and must not exceed the amount recommended by the Board. The Board may from time to time pay to the Shareholders such interim and/or special dividends, in cash or in kind, as it considers to be justified by the profits of the Group.

(iii) The Board endeavours to strike a balance between the Shareholders' interests and prudent capital management with a sustainable Dividend Policy. The Board will review the Dividend Policy from time to time and may exercise at its sole and absolute discretion to update, amend and/or modify the policy at any time as it deems fit and necessary.

Details of dividends are disclosed in note 13 to the consolidated financial statements.

股息政策

本公司已於2019年1月21日採納股息政策(「**股息政策**」),其概要載列如下:

(i) 在決定是否建議派發股息及在釐定股息金額時,董事會將考慮(其中包括):—

- (a) 本集團的一般財務狀況;
- (b) 本集團的資金及債務狀況;
- (c) 業務營運、業務策略及未來發展所需的未來現金需求及可獲得途徑;
- (d) 由本集團的貸款人可能施加的任何股息派付限制;
- (e) 一般市場情況;及
- (f) 董事會認為適當的任何其他因素。

(ii) 本公司派付股息亦須遵守開曼群島公司法(經修訂)及細則之任何限制。本公司宣派任何末期股息必須經股東於股東週年大會上以普通決議案予以批准,且金額不得超過董事會所建議者。董事會可根據本集團之溢利不時以現金或實物向股東派付中期及/或特別股息。

(iii) 董事會通過可持續的股息政策,務求於股東利益與審慎資本管理之間取得平衡。董事會將不時檢討股息政策,並在其認為合適及必要時可隨時全權酌情更新、修訂及/或更改該政策。

股息詳情披露於綜合財務報表附註13。

COMPANY SECRETARY

The company secretary of the Company supports the Board by ensuring the Board policy and procedures are followed. The company secretary is also responsible for advising the Board on corporate governance matters.

Mr. Tang Siu Fung Calvin ("**Mr. Tang**") has been appointed as the company secretary of the Company (the "**Company Secretary**") on 11 April 2021. Mr. Tang meets the qualification requirements for company secretary under Rule 3.28 of the Listing Rules. During the year ended 31 March 2026, Mr. Tang confirmed that he complied with training requirements under Rule 3.29 of the Listing Rules by undertaking not less than 15 hours of relevant professional training. Mr. Tang is a partner of Hexacubic Consulting Limited, which provides corporate governance consulting services to the Company. Although Mr. Tang is not an employee of the Company, he reports to the Chairman and advises the Board on governance matters.

公司秘書

本公司之公司秘書向董事會提供支援並確保其遵守董事會政策及程序。公司秘書亦負責就企業管治事宜向董事會提供建議。

鄧肇峰先生(「**鄧先生**」)已於2021年4月11日獲委任為本公司的公司秘書(「**公司秘書**」)。鄧先生符合上市規則第3.28條對公司秘書的資格規定。截至2026年3月31日止年度，鄧先生確認已遵守上市規則第3.29條項下的培訓要求，參與不少於15小時的相關專業培訓。鄧先生為滙誠方圓諮詢集團有限公司之合夥人，該公司為本公司提供企業管治顧問服務。儘管鄧先生並非本公司的僱員，彼仍會就管治事宜向主席匯報並向董事會提供意見。

CONSTITUTIONAL DOCUMENTS

At the 2025 AGM held at 21 August 2025, the shareholders of the Company approved the amendments to the memorandum and articles of association of the Company (the "**M&A**") by adopting a second amended and restated M&A. The amendments to the M&A are summarised as follows:

(i) to allow expressly voting by shareholders of the Company at its general meetings via electronic means;

(ii) to allow holding electronic or hybrid general meetings; and

(iii) making consequential and other housekeeping amendments.

The amendments to the M&A were made in line with the amendments made to Appendix A1 to the Listing Rules.

章程文件

於2025年8月21日舉行的2025年股東週年大會上，本公司股東批准對本公司組織章程大綱及細則(「**組織章程大綱及細則**」)作出的修訂並採納第二份經修訂及重列之組織章程大綱及細則。對組織章程大綱及細則作出的修訂概述如下：

(i) 明確允許本公司股東於股東大會上以電子方式進行投票；

(ii) 允許舉行電子方式及混合式的股東大會；及

(iii) 作相應及其他內務修訂。

對組織章程大綱及細則作出的修訂乃根據對上市規則附錄A1作出的修訂而作出。

COMMUNICATION WITH SHAREHOLDERS AND SHAREHOLDERS' RIGHTS

(1) General Meetings

The general meetings of the Company provide a good opportunity for communication between the Shareholders and the Board. An annual general meeting of the Company shall be held in each year and at such time and place to be determined by the Board. Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting (the "**EGM**").

The forthcoming annual general meeting of the Company is scheduled to be held on Thursday, 20 August 2026 (the "**2026 AGM**"). A circular and a notice of the 2026 AGM containing, among other matters, further information and notice relating to the 2026 AGM will be sent to the Shareholders in accordance with the Articles, the Listing Rules and other applicable laws and regulations.

(2) The way in which Shareholders can convene an extraordinary general meeting

Pursuant to Article 58 of the Articles, the Board may whenever it thinks fit to call an EGM. Any one or more Shareholders holding on the date of deposit of the requisition not less than one-tenth of the voting rights at general meeting on a one vote per Share basis in the share capital of the Company shall have the right, by written requisition to the Board or the Company Secretary, to require an EGM to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself/herself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

股東通訊及股東權利

(1) 股東大會

本公司股東大會為股東與董事會之間提供了良好的溝通機會。本公司股東週年大會每年舉行一次，其時間及地點由董事會釐定。除股東週年大會外，各股東大會稱為股東特別大會（「**股東特別大會**」）。

本公司將於2026年8月20日（星期四）舉行應屆股東週年大會（「**2026年股東週年大會**」）。本公司將根據細則、上市規則及其他適用法律及法規向股東寄發載有（其中包括）有關2026年股東週年大會的進一步資料及通告之2026年股東週年大會通函及通告。

(2) 股東可召開股東特別大會之方式

根據細則第58條，董事會可於其認為適當時召開股東特別大會。任何一名或多名於提出要求當日持有本公司股本中不少於十分之一股東大會投票權（按一股一票基準）的股東，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，以處理該要求所列明的任何事項；而該大會須於該要求作出後兩(2)個月內舉行。倘董事會未能於提出要求後二十一(21)日內召開該次會議，提出要求者可以相同方式自行召開會議，而所有因董事會未能召開股東特別大會而產生的合理開支，將由提出要求者向本公司報銷。

(3) The procedures for Shareholders to propose a person for election as a Director

Pursuant to Article 85 of the Articles, no person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a notice signed by a Shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his/her intention to propose such person for election and also a notice signed by the person to be proposed of his/her willingness to be elected shall have been lodged at the head office or at the registration office provided that the minimum length of the period, during which such notice(s) are given, shall be at least seven (7) days and that (if the notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.

(3) 股東提名人士參選董事之程序

根據細則第85條，除非獲董事推薦參選，否則除會上退任董事外，概無任何人士有資格於任何股東大會上參選董事，除非由正式合資格出席大會並於會上投票的股東(並非擬參選人士)簽署通告，其內表明建議提名該人士參選的意向並另由獲提名人士簽署通告，表明願意參選。該等通告須呈交總部或登記處，惟該等通告的最短通告期限為至少七(7)日，及倘該等通告是於寄發有關該推選的股東大會通告後呈交，則呈交該等通告的期間由寄發就有關推選所指定的股東大會通告之日起計至不遲於該股東大會舉行日期前七(7)日止。

(4) The procedures for sending enquiries to the Board

Any Shareholder(s) who wish to raise his/her/their enquiries concerning the Company to the Board may deliver his/her/their written enquiry(ies) to the principal place of business of the Company in Hong Kong at 18/F, Tung Hip Commercial Building, 244-252 Des Voeux Road Central, Hong Kong for the attention of the Chairman of the Board and the Company Secretary. Upon receipt of the enquiries, the Company would reply as soon as possible.

(4) 向董事會發出查詢之程序

任何股東如欲向董事會提出有關本公司的查詢，可向本公司位於香港德輔道中244-252號東協商業大廈18樓的香港主要營業地點遞交書面查詢，以供董事會主席及公司秘書垂注。於收到查詢後，本公司將盡快回覆。

INVESTOR RELATIONS

The Company has adopted shareholders communication policy with the objective of ensuring timely, transparent and accurate communications between the Shareholders and the Company.

The Company has established several ways to communicate with the Shareholders as follows:

Shareholders' Meetings

- The annual general meetings and other general meetings of the Company are the primary communication forum between the Company and the Shareholders. Shareholders are encouraged to participate in general meetings physically or to appoint proxies to attend and vote at such meetings for and on their behalf if they are unable to attend.

- Notices of the general meetings, related circulars and forms of proxy are provided within a prescribed time prior to the general meetings on Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.wecon.com.hk) and sent to the Shareholders in accordance with the requirements of the Articles and Listing Rules.

- The Directors, in particular, the chairman of the Board committees or their delegates, appropriate senior executives and external auditor will attend the general meetings to answer the Shareholders' questions.

- The chairman of the general meetings will propose to vote on the resolutions (except resolutions which relate purely to procedural or administrative matters) by poll in accordance with the Articles. Scrutineer will be appointed for the vote-taking at the general meetings and the voting results will be published on the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.wecon.com.hk) subsequent to the close of the general meetings.

投資者關係

本公司已採納股東通訊政策，旨在確保股東與本公司之間及時、透明及準確的溝通。

本公司已建立以下若干方式與股東溝通：

股東大會

- 本公司的股東週年大會及其他股東大會是本公司與股東之間的主要溝通渠道。歡迎股東親身參與股東大會，或倘彼等未能出席大會，可指派委任代表代表彼等出席該等大會並於會上投票。

- 根據細則及上市規則的規定，股東大會公告、相關通函及代表委任表格於股東大會前的指定時間內登載於聯交所網站(www.hkexnews.hk)及本公司網站(www.wecon.com.hk)及寄發予股東。

- 董事(尤其是是董事委員會主席或其代表)、恰當之高級行政人員及外部核數師將出席股東大會以回答股東的問題。

- 股東大會主席將根據細則建議透過投票表決方式就決議案進行投票(僅與程序或行政事項相關之決議案除外)。本公司將委聘監票人於股東大會上進行點票，而投票結果將於股東大會結束後於聯交所網站(www.hkexnews.hk)及本公司網站(www.wecon.com.hk)刊登。

Corporate Communications

- Pursuant to Rule 2.07A of the Listing Rules and the Articles, the Company has adopted the following policy for dissemination of the future corporate communications of the Company (the "**Corporate Communications**") to the Shareholders electronically and only send Corporate Communications in printed form to the Shareholders upon request.

  In this connection, the following arrangements on dissemination of Corporate Communications has come into effect:

  (i) Actionable Corporate Communications

  The Company will send the Actionable Corporate Communications (as defined under the Listing Rules) to its Shareholders individually in electronic form by email. If the Company does not possess the email address of a Shareholder or the email address provided is not functional, the Company will send the Actionable Corporate Communication in printed form together with a request form for soliciting the Shareholder's functional email address to facilitate electronic dissemination of Actionable Corporate Communications in the future.

  (ii) Corporate Communications

  The Company will make the Corporate Communications available on its website (www.wecon.com.hk) and the Stock Exchange's website (www.hkexnews.hk). The Company may send a notice of publication of the website version of Corporate Communications to its Shareholders. The Shareholders are encouraged to proactively monitor the availability of all future Corporate Communications on the said websites and access the website version of Corporate Communications by themselves.

公司通訊

- 根據上市規則第2.07A條及細則，本公司已採納以下政策，以電子形式向股東發佈本公司日後的公司通訊(「**公司通訊**」)並僅按要求以印製版形式將公司通訊發送予股東。

  就此而言，有關發佈公司通訊的下列安排已生效：

  (i) 可供採取行動的公司通訊

  本公司將透過電子郵件以電子形式向股東單獨發送可供採取行動的公司通訊(定義見上市規則)。若本公司並不擁有股東的電郵地址或所提供的電郵地址無法使用，本公司將以印製版形式發送可供採取行動的公司通訊連同索取股東有效電郵地址的請求表格，以便日後以電子方式發佈可供採取行動的公司通訊。

  (ii) 公司通訊

  本公司將於其網站(www.wecon.com.hk)及聯交所網站(www.hkexnews.hk)上發佈公司通訊。本公司或會向股東發送刊發網站版公司通訊的通知。本公司鼓勵股東在上述網站上主動查看所有日後可供閱讀的公司通訊，並自行取閱網站版公司通訊。

- For those Shareholders who wish to receive a printed version of all future relevant Corporate Communications and Actionable Corporate Communications or, if for any reason, have difficulty in gaining access to the Company's website, the Company will, upon receipt of request in writing by the Shareholder to the Company's branch share registrar in Hong Kong at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or by email to 1793-ecom@vistra.com, send future relevant Corporate Communications to such Shareholders in printed form free of charge.

- Preference in receiving corporate Communications in printed form of a Shareholder will be valid until the last day of each financial year of the Company or unless being revoked or superseded (whichever is earlier). Further request in writing will be required if a Shareholder would like to renew his/her/its preference in receiving corporate communications in printed form.

- Shareholders are encouraged to provide their up-to-date contact details (including electronic contact details) to the Hong Kong branch share registrar of the Company in order to facilitate timely and effective communications.

- Tricor Investor Services Limited, the Hong Kong branch share registrar of the Company, serves the Shareholders in respect of share registration, dividend payment and related matters.

Company's Website

- The Company's website (www.wecon.com.hk) provides the Shareholders with corporate information on the Group. It also provides information on corporate governance of the Group and the compositions and functions of the Board and the committees of the Board.

- 就有意以印製版形式收取所有日後相關公司通訊及可供採取行動的公司通訊，或出於任何原因而難以訪問本公司網站的股東而言，本公司將在收到股東向本公司香港股份過戶登記分處（地址為香港夏愨道16號遠東金融中心17樓）發送或通過電郵至1793-ecom@vistra.com發送的書面要求後，免費以印製版形式向該等股東發送日後的相關公司通訊。

- 股東選擇以印製版形式收取公司通訊的有效期直至本公司各財政年度最後一天為止，或除非被撤銷或取代（以較早者為準）。如股東希望繼續以印製版形式接收公司通訊，則須進一步提出書面要求。

- 股東宜向本公司香港股份過戶登記分處提供最新聯絡詳情（包括電子聯絡詳情），以促進適時有效的通訊。

- 本公司的香港股份過戶登記分處卓佳證券登記有限公司為股東提供股份登記、股息派付及相關事宜之服務。

本公司網站

- 本公司網站（www.wecon.com.hk）向股東提供本集團的公司資料，亦提供有關本集團企業管治以及董事會和董事委員會的組成和職能的資訊。

- In addition to the "Investor Relations" section in which corporate communications of the Company are posted as soon as practicable following their release on the Stock Exchange's website (www.hkexnews.hk), press releases and newsletters issued by the Company from time to time are also available on the Company's website to facilitate communication between the Company, Shareholders and investment community.

- Information on the Company's website is updated on a regular basis.

- 除本公司的公司通訊於緊隨於聯交所網站(www.hkexnews.hk)發佈後在切實可行情況下登載於本公司網站的「投資者關係」欄目外，本公司不時刊發的新聞稿及通訊亦可於本公司網站獲取，以促進本公司、股東與投資界的溝通。

- 載於本公司網站的資料將會定期更新。

Communication with the Company

Shareholders may raise questions, request for publicly available information and provide comments and suggestions to the Directors and management of the Company. Such questions, requests, comments and suggestions can be addressed to the Company by post to 18/F, Tung Hip Commercial Building, 244-252 Des Voeux Road Central, Hong Kong, or by the following means:

Telephone number: (852) 2529 8308
Fax number: (852) 2861 0683
Email address: irwecon@wecon.com.hk

Shareholders may at any time make a request for the Company's information to the extent such information is publicly available.

The Company highly values the view and comment by the Shareholders and relevant stakeholders to the Company and would invite the Shareholders and relevant stakeholders to communicate with the Company by employing the abovementioned means. In view of the above shareholders' communication means and measures adopted by the Company, the Board is of the view that the shareholders' communication policy implemented during the year ended 31 March 2026 was sufficient and effective.

與本公司通訊

股東可向董事及本公司管理層提出問題、索取公開可得資料並提供意見及建議。該等問題、索求、意見及建議可透過郵寄至香港德輔道中244-252號東協商業大廈18樓或以下方式傳達至本公司：

電話號碼：(852) 2529 8308
傳真號碼：(852) 2861 0683
電郵地址：irwecon@wecon.com.hk

股東可隨時要求索取本公司之公開可得資料。

本公司高度重視股東及相關持份者對本公司作出的意見及評論，並歡迎透過採取上述方式邀請股東及相關持份者與本公司溝通。基於上述本公司所採納的股東通訊方式及措施，董事會認為截至2026年3月31日止年度實施的股東通訊政策充足有效。

INTERNAL CONTROL AND RISK MANAGEMENT

The Board undertakes to periodically review the internal control and risk management systems of the Group to ensure their effectiveness and efficiency and is responsible for maintaining effective internal control system of the Group. The Directors believe that an effective internal control system can avoid or reduce the risks which can cause loss or reputational damage to the Group.

During the year ended 31 March 2026, the Group engaged an external independent internal control consultant to review the internal control mechanisms and carry out internal audit function. The scope of work includes identify, monitor and manage the key risks area associated with the business activities in relation to the operational matters/practices of the Group. The consultant provided their findings and recommendations for improvement and issued the internal control review report to the Audit Committee for their review and consideration.

The Audit Committee conducted an annual review of the effectiveness of the risk management and internal control systems of the Group and reviewed the internal control review report and considered that the risk management and internal control system of the Group are effective and adequate. The review on the effectiveness of the risk management and internal control system of the Group would be conducted by the Audit Committee on an annual basis. The Group currently does not have an internal audit function. As mentioned above, the internal audit function is performed by an external service provider.

With respect to internal controls for the handling and dissemination of insider information, the Group has a strict prohibition on the unauthorised use of confidential or insider information as set out in the human resources management policy and handbook (the "**Employee Management Handbook**").

The Company had previously arranged a training session on the topic of recent legal and regulatory updates, which is provided by our Hong Kong legal adviser, to all Directors as continuing professional trainings in order to enhance the corporate governance of the Group.

內部監控及風險管理

董事會承諾定期檢討本集團之內部監控及風險管理系統，以確保其有效性及效率，並負責維持本集團的有效內部監控系統。董事相信，有效的內部監控系統可避免或減低可能對本集團造成損失或聲譽受損的風險。

於截至2026年3月31日止年度，本集團委聘一名外部獨立內部監控顧問以審查內部監控機制並執行內部審核職能。工作範圍包括識別、監控及管理與本集團營運事宜╱慣例有關的業務活動的主要風險範疇。該顧問向審核委員會提供其結果及改善建議，並發表內部監控審查報告以供審核委員會審閱及審議。

審核委員會已進行本集團風險管理和內部監控系統的有效性年度檢討，以及審閱內部監控審查報告，並認為本集團之風險管理及內部監控系統有效和充足。本集團風險管理和內部監控系統的有效性將由審核委員會每年進行檢討。本集團目前並未設有內部審核職能。誠如上文所述，外部服務供應商會履行內部審核職能。

就處理及散播內幕消息的內部監控方面而言，本集團於人力資源管理政策及手冊(「**僱員管理手冊**」)已訂明嚴格禁止未經授權使用機密或內幕消息。

本公司曾安排由香港法律顧問向全體董事提供關於近期法律及監管更新之培訓課程作為持續專業培訓，以加強本集團的企業管治。

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT
董事及高級管理層的履歷詳情

EXECUTIVE DIRECTORS

Mr. Tsang Ka Yip ("**Mr. KY Tsang**"), aged 73, was appointed as our Director on 23 March 2018 and was redesignated as our executive Director on 23 January 2019. Mr. KY Tsang is the chairman and chief executive officer of our Group, and a managing director of all our subsidiaries. He is responsible for the overall strategic planning and business development as well as executing the overall operation of our Group.

Mr. KY Tsang has over 47 years of experience in civil engineering, building and construction industry. Prior to founding our Group, Mr. KY Tsang worked as a project manager in various construction contractors in Hong Kong, where he commenced his career in the engineering and construction industry. From July 1974 to August 1978, Mr. KY Tsang worked in Wong & Ouyang & Associates Architects and Engineers Hong Kong in contract section and was mainly responsible for contract administration, preparation of tender specification and tender documents. From August 1978 to October 1979, Mr. KY Tsang worked in T.K. Shen Construction Co. as a project manager and was mainly responsible for project supervision and liaising with clients. From October 1979 to February 1982, Mr. KY Tsang worked in Leon Eng. & Const. Co. Ltd. as a project manager; and was subsequently promoted to executive director and was mainly responsible for project supervision. Mr. KY Tsang worked in Hing Lee Construction Co., Ltd as contract manager from March 1982 to February 1984 and was mainly responsible for contract administration, project management, site personnel management, preparation of building estimates and all works in connection with tender documents.

Mr. KY Tsang obtained Certificate of Land Surveying and Higher Certificate of Building Technology from The Hong Kong Polytechnic in July 1973 and November 1975 respectively. Mr. KY Tsang also obtained an Industrial Management Diploma from Institution of Industrial Managers in August 1983. In March 2017, Mr. KY Tsang also received a Master's Degree for Engineering Management from University of Technology, Sydney. Since October 2017, Mr. KY Tsang has been admitted as fellow of Hong Kong Institute of Construction Manager.

執行董事

曾家葉先生(「**曾家葉先生**」),73歲,於2018年3月23日獲委任為董事並於2019年1月23日調任為執行董事。曾家葉先生為本集團主席兼行政總裁,亦是所有附屬公司的董事總經理。彼負責制定本集團的整體策略規劃及業務發展以及執行整體營運。

曾家葉先生於土木工程、屋宇建築及建造業擁有逾47年經驗。曾家葉先生從工程及建造業展開其職業生涯,創立本集團前曾在香港多間建築承建商擔任項目經理。於1974年7月至1978年8月期間,曾家葉先生於Wong & Ouyang & Associates Architects and Engineers Hong Kong任職於合約部門,主要負責合約行政管理、編製標書規格及投標文件。於1978年8月至1979年10月期間,曾家葉先生於怡泰建築有限公司任職項目經理,主要負責監督項目及與客戶聯絡。於1979年10月至1982年2月期間,曾家葉先生於Leon Eng. & Const. Co. Ltd.任職項目經理;隨後晉升為執行董事,主要負責監督項目。於1982年3月至1984年2月期間,曾家葉先生於Hing Lee Construction Co., Ltd任職合約經理,主要負責合約行政管理、項目管理、地盤人事管理、編製建築估算及準備所有投標相關文件。

曾家葉先生於1973年7月獲得香港理工學院土地測量證書,於1975年11月獲得香港理工學院建築技術高級文憑。曾家葉先生亦於1983年8月獲得Institution of Industrial Managers的工業管理文憑。於2017年3月,曾家葉先生亦取得悉尼科技大學工程管理碩士學位。自2017年10月起,曾家葉先生獲認許為香港營造師學會資深會員。

Mr. KY Tsang was as a member of the Registered Contractors' Disciplinary Board Panel by the Housing, Planning and Lands Bureau from 1999 to 2005. From 2007 to 2009, Mr. KY Tsang had also been appointed as the Vice Chairman of Building Committee of The Hong Kong Construction Association. From 2008 to 2009, Mr. KY Tsang served as the President of Rotary Club of Hong Kong Northwest. In 2013 to 2015, Mr. KY Tsang assumed the office of a Board Director of Tung Wah Group of Hospitals. Since April 2017, Mr. KY Tsang was admitted as Council Member of Hong Kong Construction Association. Since April 2017, Mr. KY Tsang has become the Vice Chairman of the Small & Medium Enterprise Committee of Hong Kong Construction Association. Mr. KY Tsang is appointed as a member of the Appeal Tribunal Panel by Planning and Lands Branch of the Development Bureau from December 2021 to November 2027. Since November 2016, Mr. KY Tsang held the post of an independent manager of the Incorporated Management Committee by TWGHs Tsui Tsin Tong School.

於1999年至2005年期間，曾家葉先生曾任房屋及規劃地政局註冊承建商紀律委員團成員。於2007年至2009年期間，曾家葉先生曾獲委任為香港建造商會建築小組副主席。於2008年至2009年期間，曾家葉先生曾任香港西北區扶輪社社長。於2013年至2015年期間，曾家葉先生就任東華三院董事局成員。自2017年4月起，曾家葉先生獲認許為香港建造商會理事會會員。自2017年4月起，曾家葉先生成為香港建造商會中小型企業小組副主席。曾家葉先生獲發展局規劃地政科委任為上訴審裁團成員，任期由2021年12月至2027年11月止。自2016年11月起，曾家葉先生任東華三院徐展堂學校法團校董會獨立校董。

Mr. KY Tsang is one of the controlling shareholders, the father of Mr. Philip Tsang and Mr. Jerry Tsang and the father-in-law of Ms. Chan Lok Man.

曾家葉先生為控股股東之一、曾梓謙先生及曾梓傑先生之父，及陳樂雯女士的家翁。

Mr. Tsang Tsz Him Philip (“**Mr. Philip Tsang**”), aged 44, was appointed as the deputy director of Wecon Limited in August 2012. He was appointed as our Director on 25 June 2018 and was re-designated as our executive Director on 23 January 2019. He is responsible for the overall construction projects management and daily operation of our Group.

曾梓謙先生(「**曾梓謙先生**」)，44歲，於2012年8月獲委任為偉工有限公司的副總監。彼於2018年6月25日獲委任為本公司董事並於2019年1月23日調任為執行董事。彼負責本集團整體建築項目管理及日常運作。

Mr. Philip Tsang joined our Group in November 2008 as a project coordinator of Wecon Limited before he left our Group in May 2010. Mr. Philip Tsang has returned to our Group since August 2012 as deputy director of Wecon Limited. Mr. Philip Tsang studied from Santa Monica College from year of 2000 to 2002 without obtaining accredited certificates. Mr. Philip Tsang is the son of Mr. KY Tsang, the elder brother of Mr. Jerry Tsang and the spouse of Ms. Chan Lok Man.

曾梓謙先生於2008年11月加入本集團擔任偉工有限公司的項目統籌，其後於2010年5月離開本集團。曾梓謙先生自2012年8月返回本集團擔任偉工有限公司副總監。曾梓謙先生於2000年至2002年就讀聖塔莫妮卡學院(並無獲取認可證書)。曾梓謙先生為曾家葉先生之子、曾梓傑先生之胞兄及陳樂雯女士之配偶。

Mr. Tsang Tsz Kit Jerry ("Mr. Jerry Tsang"), aged 39, was appointed as our Director on 25 June 2018 and was re-designated as executive Director on 23 January 2019. He is responsible for the overall administrative, information system, financial and human resources planning of our Group.

曾梓傑先生(「**曾梓傑先生**」),39歲,於2018年6月25日獲委任為董事並於2019年1月23日調任為執行董事。彼負責本集團的整體行政、資訊系統、財務及人力資源規劃。

Mr. Jerry Tsang joined our Group in March 2010 as an investment executive of Wecon Limited. Mr. Jerry Tsang obtained the Diploma of Commerce from Melbourne Institute of Business and Technology in March 2008 and received a degree of Bachelor of Arts (Business Enterprise) from University of Birmingham in September 2013. Mr. Jerry Tsang is the son of Mr. KY Tsang, the younger brother of Mr. Philip Tsang and the brother-in-law of Ms. Chan Lok Man.

曾梓傑先生於2010年3月加入本集團,擔任偉工有限公司投資行政人員。曾梓傑先生於2008年3月獲墨爾本商業技術學院頒發商業文憑,並於2013年9月獲伯明翰大學頒發文學士(企業)學位。曾梓傑先生為曾家葉先生之子、曾梓謙先生之胞弟及陳樂雯女士之小叔。

NON-EXECUTIVE DIRECTOR

非執行董事

Ms. Chan Lok Man ("Ms. Chan"), aged 38, was appointed as our non-executive Director on 12 December 2024. She is responsible for overseeing the Group's general operation and formulating business strategy.

陳樂雯女士(「**陳女士**」),38歲,於2024年12月12日獲委任為非執行董事。彼負責監察本集團一般營運及制定業務策略。

Ms. Chan has over 14 years of experience working as a corporate banker in Hong Kong. As a corporate banker, Ms. Chan worked in the global asset management and commercial banking departments of the HSBC Group from 2011 to 2015 and her last position was assistant vice precedent. She joined CTBC Bank, Hong Kong Branch from 2015 to 2017 as an assistant relationship manager focusing on corporate banking, loan syndication and managing commercial client's assets portfolio. Ms. Chan then joined Fubon Bank (Hong Kong) from 2018 to 2024 in its syndicated finance department as relationship manager and later vice president with main duties of arranging loans and managing client's assets portfolio.

陳女士於香港擁有逾14年企業銀行家經驗。作為企業銀行家,陳女士於2011年至2015年期間任職於滙豐集團環球投資管理及工商金融部門,離職前擔任助理副總裁。彼於2015年至2017年期間加入中國信託銀行香港分行,任職助理客戶經理,專職於企業銀行服務、銀團貸款及商業客戶資產組合管理。陳女士其後於2018年至2024年期間加入富邦銀行(香港)銀團融資部門,先後擔任客戶經理及副總裁,主要職務包括貸款安排及客戶資產組合管理。

Ms. Chan obtained a Bachelor's degree in Accounting and a Bachelor's degree in Business Administration (Finance) from the University of Southern California, Los Angeles of the United States in December 2010. Ms. Chan is the spouse of Mr. Philip Tsang, the daughter-in-law of Mr. KY Tsang and the sister-in-law of Mr. Jerry Tsang.

陳女士於2010年12月於美國洛杉磯南加州大學取得會計學士學位及工商管理(金融)學士學位。陳女士為曾梓謙先生之配偶、曾家葉先生之媳婦及曾梓傑先生之兄嫂。

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. Lau Chi Keung ("**Dr. Lau**"), aged 71, was appointed as our independent non-executive Director on 21 January 2019. He is primarily responsible for providing independent advice to our Board. He is currently a director of Fong On Construction Limited, Fong On Geotechnics Limited, Po Shing Construction Limited, James Lau & Associates Limited and the executive director and chief executive officer of Shing Chi Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1741) since February 2018.

Dr. Lau has over 47 years of experience in engineering. Dr. Lau worked as a graduate engineer in Ho Chung, Wallace Evans & Company Limited in August 1978 with his last position held as an engineer in 1984. He was then employed by WS Atkins (Services) Limited as a group engineer with his last position held as a senior group engineer and head of the soil-structure interaction group from May 1988 to August 1994. Dr. Lau worked as an adjunct professor at The City University of Hong Kong from June 2006 to June 2012 and The Hong Kong Polytechnic University from April 2002 to March 2005. He has re-joined The Hong Kong Polytechnic University as an adjunct professor from March 2016 to February 2025. In recognition of his valuable experience and knowledge in the civil and environmental engineering industry, Dr. Lau is invited to be an adjunct professor in the Department of Civil and Environmental, The Hong Kong University of Science and Technology from April 2020 to March 2026.

獨立非執行董事

劉志強博士(「**劉博士**」),71歲,於2019年1月21日獲委任為獨立非執行董事。彼主要負責向董事會提供獨立建議。彼現時為晃安建設有限公司、晃安土力有限公司、保成建設有限公司、劉志宏建築工程師事務所有限公司之董事,以及自2018年2月起為成志控股有限公司(一間於聯交所主板上市的公司(股份代號:1741))之執行董事及行政總裁。

劉博士擁有逾47年工程經驗。劉博士於1978年8月在Ho Chung, Wallace Evans & Company Limited擔任見習工程師,最後於1984年擔任的職位為工程師。其後於1988年5月至1994年8月,彼獲WS Atkins (Services) Limited聘任為組別工程師,最後擔任的職位為高級組別工程師及土壤結構互制小組主管。劉博士分別於2006年6月至2012年6月及2002年4月至2005年3月在香港城市大學及香港理工大學擔任客座教授。彼由2016年3月至2025年2月再次加入香港理工大學擔任客座教授。鑑於劉博士在土木及環境工程行業的寶貴經驗及知識,彼獲邀於2020年4月至2026年3月擔任香港科技大學土木及環境工程系的客座教授。

Dr. Lau was admitted to memberships of the following institutions and bodies:

劉博士獲接納為以下機構及組織的成員：

Name of institution **機構名稱**	Membership grade **會員級別**	Month and year of approval of membership grade **會員級別的批核年份及月份**
The Hong Kong Institute of Arbitrators	Fellow	May 2018
香港仲裁司學會	資深會員	2018年5月
The Hong Kong University of Science and Technology	Honorary Fellow	November 2002
香港科技大學	榮譽院士	2002年11月
The Cardiff University, UK	Honorary Fellow	July 2025
英國卡迪夫大學	榮譽院士	2025年7月
The Hong Kong Institution of Engineers	Member/Fellow	August 1983/June 1999
香港工程師學會	會員／資深會員	1983年8月／1999年6月
The Institution of Structural Engineers	Member	November 1982
結構工程師學會	會員	1982年11月
The Institution of Civil Engineers	Member	December 1982
土木工程師學會	會員	1982年12月

Dr. Lau has been a registered professional engineer (civil, structural, and geotechnical) of Hong Kong Engineers Registration Board since October 1997. He has also been a registered structural engineer, an authorised person (list of engineers), a registered geotechnical engineer and a registered inspector under the Buildings Ordinance since August 1997, April 1998, May 2005 and November 2012, respectively. Dr. Lau has been a first class registered structural engineer of the National Administration Board of Architectural Registration of the PRC since June 2000. Dr. Lau has also been a Professor Grade Registered Geotechnical Engineer of the Guangdong Province of the PRC since April 2024. Dr. Lau has also been an arbitrator and mediator of The Hong Kong Institution of Engineers, an accredited general mediator of Hong Kong Mediation Accreditation Association Limited and appointed as an accredited adjudicator of Hong Kong International Arbitration Centre since April 2005, July 2017 and 2015, respectively.

劉博士自1997年10月起為香港工程師註冊管理局的註冊專業工程師(土木、結構及岩土)。自1997年8月、1998年4月、2005年5月及2012年11月起，彼亦分別成為建築物條例項下之註冊結構工程師、工程師名單認可人士、註冊岩土工程師及註冊檢驗人員。自2000年6月起，彼成為中國全國註冊建築師管理委員會認可的一級註冊結構工程師。自2024年4月起，彼亦成為中國廣東省正高級岩土工程師。自2005年4月、2017年7月及2015年起，劉博士分別為香港工程師學會仲裁員及調解員、香港調解資歷評審協會有限公司之認可綜合調解員，以及獲委任為香港國際仲裁中心認可審裁員。

In July 1978, Dr. Lau received the Bachelor of Science (Civil & Structural Engineering) from University College Cardiff (currently known as Cardiff University). In December 1985 and May 1989, Dr. Lau further obtained a Master's Degree and a Doctorate Degree in soil mechanics at the University of Cambridge.

於1978年7月，劉博士取得加的夫學院(現稱加的夫大學)土木及結構工程理學學士學位。於1985年12月及1989年5月，劉博士分別進一步取得劍橋大學土壤力學碩士及博士學位。

Mr. Chan Tim Yiu Raymond ("**Mr. Chan**"), aged 67, was appointed as our independent non-executive Director on 21 January 2019. He is primarily responsible for providing independent advice to our Board.

As a practicing solicitor, Mr. Chan has over 40 years of experience in the legal profession. Mr. Chan was awarded the Bachelor of Laws from University of Birmingham in July 1982 and passed the Solicitors' Final Examination organised by The Law Society of England and Wales in November 1983. Mr. Chan then joined Johnson Stokes & Master as a trainee solicitor and was subsequently promoted as an assistant solicitor and a partner before he left the firm in 1995. In 1996, Mr. Chan formed the practice Raymond T.Y. Chan, Victoria Chan & Co. and has been a partner since then.

Mr. Chan was admitted as a solicitor of Hong Kong in 1985 and admitted as a solicitor of England and Wales and a barrister and solicitor of the Supreme Court of Australia Capital Territory in April 1989 and August 1990, respectively. In August 1990, he was also admitted as an advocate and solicitor of Singapore.

陳添耀先生(「**陳先生**」),67歲,於2019年1月21日獲委任為獨立非執行董事。彼主要負責向董事會提供獨立建議。

陳先生作為執業律師,於法律專業界擁有逾40年經驗。於1982年7月,陳先生獲伯明翰大學頒發法律學士,並於1983年11月通過英格蘭及威爾斯律師協會舉辦的律師期末考試。陳先生其後加入Johnson Stokes & Master擔任見習律師,隨後晉升至助理律師及合夥人,並在1995年離開律師行。1996年,陳先生成立Raymond T.Y. Chan, Victoria Chan & Co.,並自此擔任合夥人。

陳先生於1985年在香港取得律師資格,並在英格蘭及威爾斯取得律師資格。於1989年4月及1990年8月,彼分別取得澳洲首都領地最高法院大律師及律師資格。於1990年8月,彼亦在新加坡取得訟辯律師及律師資格。

Mr. Sze Kwok Wing Nigel ("**Mr. Sze**"), aged 69, was appointed as our independent non-executive Director on 21 January 2019. He is primarily responsible for providing independent advice to our Board. He is currently an independent non-executive director of Pacific Textiles Holdings Limited, which is a company listed in Hong Kong (Stock Code: 1382) since January 2007.

施國榮先生(「**施先生**」)，69歲，於2019年1月21日獲委任為獨立非執行董事。彼主要負責向董事會提供獨立建議。彼自2007年1月起為互太紡織控股有限公司獨立非執行董事，其為香港上市公司(股份代號：1382)。

Mr. Sze has over 45 years of experience in business and administrative management. Mr. Sze worked as an internal auditor in Ford Motor Company from 1980 to 1982. From 1982 to 1985, he worked as an assistant finance manager in National Mutual. He then joined CITIBANK N.A. as a group financial controller (private banking, Asia Pacific) from 1986 to 1989 and was subsequently promoted as business head marketing (island central zone – Hong Kong) before he left CITIBANK N.A. in 1993. From 1993 to 1995, he worked as a head of private banking (Hong Kong booking centre) at American Express Bank. He then joined Morgan Stanley Asia Ltd as an executive director (private client sales department – Hong Kong & Taiwan) from 1995 to 2001. From 2001 to 2007, he worked as a chief executive officer (global wealth management, private banking, Asia Pacific) at Barclays Bank Plc. From 2007 to 2009, he re-joined CITIBANK N.A. as an investment and product head (global wealth management, Asia Pacific). He then jointed EFG International Group as a deputy chief executive officer (EFG Bank, Asia Pacific) in 2009 and was subsequently promoted as a chief executive officer (EFG Asset Management, Asia Pacific) before he left the group in 2013. From 2014 to 2015, he joined Julius Baer as a managing director and country head (China and Hong Kong).

施先生於商業和行政管理界擁有45年以上經驗。施先生由1980年至1982年於福特汽車擔任內部核數師。由1982年至1985年，彼於National Mutual擔任助理財務經理。彼之後由1986年至1989年加入花旗銀行擔任(亞太地區，私人銀行)集團財務總監，隨後晉升至(香港－島中央區)營銷商業主管，1993年離開花旗銀行。由1993年至1995年，彼在美國運通銀行擔任(香港交易記賬中心)私人銀行主管。彼之後由1995年至2001年加入摩根士丹利亞洲有限公司擔任(香港及台灣－私人客戶銷售部門)執行董事。由2001年至2007年，彼在巴克萊銀行擔任(亞太地區，私人銀行，全球財富管理)行政總裁。由2007年至2009年，彼再次加入花旗銀行擔任(亞太地區，全球財富管理)投資及產品主管。彼之後在2009年加入EFG International Group擔任(亞太地區，EFG Bank)副行政總裁，隨後晉升至(亞太地區，EFG Asset Management)行政總裁直至於2013年離開集團。由2014年至2015年，彼加入寶盛擔任(中國及香港)董事總經理及國家主管。

Mr. Sze has been admitted as a fellow of CPA Australia since January 2007 and was licensed as a responsible officer for conducting type 9 regulated activities by the Securities and Futures Commission of Hong Kong since September 2017.

施先生自從2007年1月起成為澳洲會計師公會資深會員及自從2017年9月起取得香港證券及期貨事務監察委員會進行第9類受規管活動之負責人員牌照。

In May 1980, Mr. Sze received the Bachelor of Business Studies from Swinburne University (formerly known as Swinburne College of Technology), Australia. In August 2007, he obtained a Master's Degree in Business from University of Newcastle, Australia.

1980年5月，施先生獲澳洲斯威本理工大學(前稱斯威本理工大學)頒發商業研究學士學位。2007年8月，彼獲澳洲紐卡素大學頒發商業碩士學位。

Save as disclosed above, each of our Directors had not held any directorship in the last three years in any public company the securities of which is listed on any securities market in Hong Kong or overseas.

Save as disclosed above, each of our Directors confirms with respect to him that: (a) he did not hold other positions in our Company or other members of our Group as at the reporting date; (b) he did not have any relationship with any other directors, senior management, substantial shareholder or controlling shareholder of our Company as at the reporting date; (c) he does not have any interests in our Shares within the meaning of Part XV of the SFO, save as disclosed in the paragraph headed "Report of the Directors – Disclosure of Interests" in this annual report; (d) he does not have any interest in any business which competes or is likely to compete, directly or indirectly, with us, which is discloseable under the Listing Rules; and (e) to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, there was no additional information relating to our Directors or senior management that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter with respect to their appointments that needs to be brought to the attention of our Shareholders as at the 31 March 2026.

除上文所披露外，各董事於過往三年概無於其證券在香港或海外任何證券市場上市的任何公眾公司擔任任何董事職位。

除上文所披露外，董事各自就其本身確認：(a)彼於報告日期並無出任本公司或本集團其他成員公司的其他職位；(b)彼於報告日期與本公司任何其他董事、高級管理層、主要股東或控股股東概無任何關係；(c)除本年報「董事會報告－權益披露」一段所披露外，彼並無擁有證券及期貨條例第XV部所界定之任何股份權益；(d)彼並無於直接或間接與我們構成或可能構成競爭的任何業務中擁有根據上市規則須予披露的任何權益；及(e)就董事經作出一切合理查詢後所深知、全悉及確信，於2026年3月31日並無有關董事或高級管理層的其他資料須根據上市規則第13.51(2)條予以披露，亦無有關彼等獲委任的其他事宜須提請股東垂注。

SENIOR MANAGEMENT

Mr. Wu Wing Lun Allan ("**Mr. Wu**"), aged 48, is the senior project manager of Wecon Limited and a member of the senior management of our Group. He joined our Group in November 2007 and is mainly responsible for the management and administration of different projects in our Group.

Mr. Wu has over 25 years of experience in civil engineering, building and construction industry. Prior to joining our Group, Mr. Wu mainly worked as structural engineer and project manager in various structural consulting firms and construction contractors in Hong Kong, where he commenced his career in the engineering and construction industry. From 2000 to 2001, Mr. Wu worked in Shun Shing Construction Co. Ltd. as an assistant site engineer. From 2001 to 2004, Mr. Wu worked in Canwest Consultants (International) Ltd. as an engineer; and from 2004 to 2007, Mr. Wu worked in Realfit Engineering Ltd. as an assistant project manager and was mainly responsible for assisting the project manager in monitoring project operations, planning and site coordinating work.

Mr. Wu obtained a Bachelor of Engineering from McMaster University Canada in November 2000 and a Certificate of Engineering Graduate Training Scheme from Vocational Training Council of Hong Kong in January 2003. Mr. Wu has also obtained a Master's Degree in Civil Infrastructure Engineering and Management from The Hong Kong University of Science and Technology in November 2004. In November 2014 and December 2023, Mr. Wu was admitted as the Authorised Signatory and the Technical Director by the Register of General Building Contractors in Buildings Department, respectively. In September 2015, Mr. Wu was admitted as a member of the Hong Kong Institute of Construction Managers. Mr. Wu has also obtained a Certificate of Building Environmental Assessment Method Professional (New Buildings) from Hong Kong Green Building Council in May 2017.

高級管理層

胡永倫先生(「**胡先生**」),48歲,為偉工有限公司高級項目經理及本集團高級管理層成員。彼於2007年11月加入本集團,主要負責本集團不同項目的管理及行政事宜。

胡先生於土木工程、屋宇建築及建造業擁有逾25年經驗。在加入本集團前,胡先生主要在香港不同結構顧問公司及建築承建商擔任結構工程師及項目經理,並於工程及建造業展開其事業。由2000年至2001年,胡先生在順成建築工程有限公司擔任助理地盤工程師。由2001年至2004年,胡先生在建偉工程顧問有限公司擔任工程師;及由2004年至2007年,胡先生在耀發工程有限公司擔任助理項目經理及主要負責協助項目經理監察項目營運、規劃及地盤協調工作。

胡先生在2000年11月獲加拿大麥克馬斯特大學頒發工程學士學位及在2003年1月獲香港職業訓練局頒發工程畢業生培訓計劃證書。胡先生亦在2004年11月獲香港科技大學頒發土木基建工程及管理碩士學位。胡先生分別在2014年11月及2023年12月成為屋宇署註冊一般建築承建商獲授權簽署人及技術總監。在2015年9月,胡先生成為香港營造師學會成員。胡先生亦在2017年5月獲香港綠色建築議會頒發綠建專才(新建建築)證書。

Mr. Choi Ying Tung ("**Mr. Choi**"), aged 51, is the safety and environmental manager of Wecon Limited and a member of the senior management of our Group. He joined our Group in August 2007 and is mainly responsible for safety and environmental management of our Group.

蔡英棟先生(「**蔡先生**」),51歲,為偉工有限公司安全及環境經理及本集團高級管理層成員。彼於2007年8月加入本集團,主要負責本集團的安全及環境管理事宜。

Mr. Choi has over 28 years of experience in civil engineering, buildings and construction industry. Prior to joining our Group, Mr. Choi mainly worked as safety officer in various construction companies in Hong Kong, where he started his career in the construction industry. From 1997 to 1999, Mr. Choi worked in Far East Consulting Engineers Ltd. as an assistant engineer. From 1999 to 2001, Mr. Choi worked in Chevalier (Construction) Company Ltd as a technical assistant. From 2001 to 2004, Mr. Choi worked in Hip Hing Construction Co., Ltd as a safety officer; and from November 2004 to August 2007, Mr. Choi worked in Union Glory E&M Engineering Ltd. as a project engineer and safety officer.

蔡先生於土木工程、屋宇建築及建造業擁有逾28年經驗。蔡先生從建造業展開其職業生涯,加入本集團前主要於香港多間建築公司擔任安全主任。於1997年至1999年,蔡先生於遠東顧問工程師有限公司擔任助理工程師。於1999年至2001年,蔡先生於其士(建築)有限公司擔任技術助理。由2001年至2004年,蔡先生於協興建築有限公司擔任安全主任;及由2004年11月至2007年8月,蔡先生於保榮工程有限公司擔任項目工程師及安全主任。

Mr. Choi obtained certificate in Hong Kong Advanced Level Examination in 1995 and a Higher Diploma in Building Services Engineering from The Hong Kong Polytechnic University in 1997. In November 2001, Mr. Choi obtained Post-experience Certificate in Industrial Safety from The Hong Kong Polytechnic University. Mr. Choi also obtained a Certificate for the completion of the training in Location of Underground Electricity Cables from The Hong Kong Polytechnic University in July 2004. In February 2005, Mr. Choi completed Safety Auditor Training Schemes provided by The Hong Kong Productivity Council and James Safety Consultant Limited. In 2008, Mr. Choi obtained a Bachelor Degree in Engineering Mechanics, Materials and Design from the Hong Kong Open University. In August 2012, Mr. Choi obtained the Professional Certificate in Environmental Management for Construction (Environmental officer) from Vocational Training Council.

蔡先生於1995年取得香港高級程度會考證書,並於1997年獲香港理工大學頒發屋宇設備工程學高級文憑。於2001年11月,蔡先生獲香港理工大學頒發工業安全進修證書。蔡先生亦於2004年7月獲香港理工大學頒發地下電纜位置訓練完成證書。於2005年2月,蔡先生完成香港生產力促進局及James Safety Consultant Limited提供的安全審計員培訓計劃。於2008年,蔡先生獲香港公開大學頒發工程力學、物料及設計學理學士學位。於2012年8月,蔡先生獲職業訓練局頒發建造業環境管理(環保主任)專業證書。

In March 2011, Mr. Choi was admitted as Registered Electrical Worker (permitted work: B0 and H0 categories) by Electrical and Mechanical Services Department. Mr. Choi was admitted as Registered Safety Officer and Registered Safety Auditor by the Labour Department in August 2002. In August 2012 and January 2009 respectively, Mr. Choi was awarded the Professional Certificate in Environmental Management of Construction (Environmental Officer) by the Vocational Training Council. Mr. Choi was awarded a certificate of Building Environmental Assessment Method Professional (New Buildings) since November 2017 by The Hong Kong Green Building Council.

於2011年3月，蔡先生獲政府機電工程署認可為註冊電業工程人員（獲准從事工作：B0及H0類別）。蔡先生於2002年8月獲勞工處認可為註冊安全主任及註冊安全審核員。於2012年8月及2009年1月，蔡先生分別獲職業訓練局授予建造業環境管理（環保主任）專業證書。蔡先生自2017年11月起獲香港綠色建築議會頒發綠建專才（新建建築）證書。

Ms. Hui Pik Yuet (“**Ms. Hui**”), aged 53, is the head of human resources and administration of Wecon Limited and a member of the senior management of our Group. She joined our Group in January 2015 and is mainly responsible for administrative and human resources matters of our Group.

許碧月女士（「**許女士**」），53歲，是偉工有限公司人力資源及行政管理主管及本集團高級管理層成員。彼在2015年1月加入本集團及主要負責本集團行政管理及人力資源事宜。

Ms. Hui has over 28 years of experience in business administration, human resources and company secretarial matters. Prior to joining our Group, Ms. Hui mainly worked as human resources officer and manager in various companies in Hong Kong, where she started her career in the human resources and administration industry. From 1998 to 1999, Ms. Hui worked in Pruton Prudential Hotel as personnel and training assistant. From 1999 to 2002, Ms. Hui worked in China Harbour Engineering Company (Group) Limited as a human resources officer. From 2002 to 2003, Ms. Hui worked in WorldCard (Hong Kong) Limited as administration and marketing executive; from 2003 to 2005, Ms. Hui worked in Fountain Set (Holdings) Limited as a human resources officer; and from June 2005 to April 2008, Ms. Hui worked in China Resources Insurance Consultants Limited as human resources and administration manager; from April 2008 to December 2014, Ms. Hui was subsequently transferred to China Resources Investment Enterprise Ltd. as human resources and administration manager and was then worked to the personnel and administration department in CRE Properties (Hong Kong) Ltd. and China Resources Insurance Consultants Limited as human resources and administration manager and was mainly responsible for human resources and administrative matter.

許女士在商業管理、人力資源及公司秘書事務方面擁有超過28年經驗。許女士從人力資源及行政管理業展開其職業生涯，加入本集團前主要於香港多間公司擔任人力資源主任及經理。於1998年至1999年，許女士在恒豐酒店擔任人事及培訓助理。由1999年至2002年，許女士在中國港灣工程有限責任公司擔任人力資源主任。由2002年至2003年，許女士在環通咭（香港）有限公司擔任行政和營銷主管；由2003年至2005年，許女士在福田實業（集團）有限公司擔任人力資源主任；及由2005年6月至2008年4月，許女士於華潤保險顧問有限公司擔任人力資源及行政管理經理，及於2008年4月至2014年12月，彼其後轉往華潤投資控股有限公司擔任人力資源及行政管理經理，及後許女士於華創物業（香港）有限公司及華潤保險顧問有限公司人事和行政部門任職人力資源及行政管理經理，主要負責人力資源及行政管理事宜。

Ms. Hui obtained a Bachelor Degree in Bachelor of Arts from The Chinese University of Hong Kong in December 1997. Ms. Hui also obtained a Diploma in Management Studies from Lingnan University/The Hong Kong Management Association in September 2001.

許女士在1997年12月獲香港中文大學頒發文學士學位。許女士在2001年9月亦獲嶺南大學／香港管理專業協會頒發管理進修文憑。

Mr. Lai Kar Wai ("Mr. Lai"), aged 38, was appointed as the financial controller of Wecon Limited and a member of the senior management of the Group in May 2026. He is primarily responsible for the Group's financial management and compliance assurance. Mr. Lai possesses over 16 years of professional experience in accounting, auditing, and corporate finance. Before joining the Group, he worked at an auditing firm and various listed companies in Hong Kong, including an infrastructure and civil engineering company where his last held position was financial controller. Mr. Lai graduated from Lingnan University in 2009 with a Bachelor of Business Administration degree in Accounting. He has been a member of the Hong Kong Institute of Certified Public Accountants since May 2013.

賴嘉維先生(「賴先生」)，38歲，於2026年5月獲委任為偉工有限公司財務總監及本集團高級管理層成員，主要負責本集團的財務管理及合規保障事宜。賴先生在會計、審計及企業融資方面擁有超過16年專業經驗。加入本集團前，彼曾於審計公司及多家香港上市公司任職，包括一家基建及土木工程公司，其最後擔任的職位為財務總監。賴先生於2009年畢業於嶺南大學，取得工商管理學士(會計學)學位。自2013年5月起，彼成為香港會計師公會會員。

Save as disclosed above, each member of the senior management of our Group had not held any directorship in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

除上文所披露外，本集團各高級管理層成員於過往三年概無於其證券在香港或海外任何證券市場上市的其他公眾公司擔任任何董事職位。

REPORT OF THE DIRECTORS
董事會報告

The Board is pleased to present their report together with the audited consolidated financial statements of the Group for the year ended 31 March 2026.

董事會欣然提呈其報告以及本集團的截至2026年3月31日止年度經審核綜合財務報表。

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The Group is a long established main contractor in Hong Kong principally engages in the provision of (i) building construction services and (ii) RMAA works services in Hong Kong. Details of the principal activities of its subsidiaries are set out in note 36 to the consolidated financial statements.

主要業務

本公司的主要業務為投資控股。本集團作為香港一間歷史悠久之總承建商，主要從事於香港提供(i)屋宇建造服務及(ii)裝修及維修工程服務。其附屬公司的主要業務詳情載於綜合財務報表附註36。

BUSINESS REVIEW

A fair review of the business of the Group as required pursuant to Schedule 5 to the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) including the description of the principal risks and uncertainties facing the Group is set out in the section of "Chairman's Statement" and "Management Discussion and Analysis" on pages 4 to 16 of this annual report. These discussions form part of Directors' report. Moreover, the details of the financial risk management of the Group are disclosed in note 35 to the consolidated financial statements.

業務回顧

根據香港法例第622章公司條例附表5規定對本集團業務進行的公平審閱(包括本集團面對的主要風險及不確定因素描述)已載於本年報第4至16頁「主席報告」及「管理層討論及分析」章節。該討論構成本董事會報告之一部分。此外，本集團的財務風險管理詳情披露於綜合財務報表附註35。

RESULTS AND DIVIDENDS

The Group's profit for the year ended 31 March 2026 and the Group's financial position as at that date are set out in the consolidated financial statements on pages 167 to 169 of this annual report.

The Directors recommended a final dividend of HK1.2 cents per Share (2025: HK1.2 cents per Share), which amounts to a total of HK$9.6 million (2025: HK$9.6 million) in respect of the year ended 31 March 2026, to Shareholders whose names appear on the register of members of the Company (the "**Register of Members**") at the close of business on Thursday, 27 August 2026. The proposed final dividend is subject to the approval of the Shareholders at the 2026 AGM scheduled to be held on Thursday, 20 August 2026.

業績及股息

本集團截至2026年3月31日止年度溢利及本集團於該日期的財務狀況載於本年報第167至169頁的綜合財務報表。

董事建議派付截至2026年3月31日止年度的末期股息每股股份1.2港仙(2025年：每股股份1.2港仙)，合計9.6百萬港元(2025年：9.6百萬港元)予在2026年8月27日(星期四)營業時間結束時名列本公司股東名冊(「**股東名冊**」)的股東。建議末期股息須待股東於2026年8月20日(星期四)舉行之2026年股東週年大會上批准。

MAJOR CUSTOMERS AND SUPPLIERS

For the year ended 31 March 2026, the Group's five largest customers in aggregate accounted for approximately 88.2% (2025: approximately 83.8%) of the total revenue of the Group and the largest customer of the Group accounted for approximately 30.6% (2025: approximately 37.2%) of the total revenue.

For the year ended 31 March 2026, the Group's five largest subcontractors in aggregate accounted for approximately 34.7% (2025: approximately 30.2%) of the total subcontracting cost of the Group and the largest subcontractor of the Group accounted for approximately 14.3% (2025: approximately 8.3%) of the total subcontracting cost.

For the year ended 31 March 2026, the Group's five largest suppliers in aggregate accounted for approximately 68.8% (2025: approximately 80.8%) of the total purchases of construction materials of the Group and the largest supplier of the Group accounted for approximately 30.6% (2025: approximately 29.6%) of the total purchases of construction materials.

None of the Directors, or any of their close associates (as defined under the Listing Rules) or any Shareholders (which, to the best knowledge of the Directors, own more than 5% of the Company's issued Shares) has any beneficial interest in the Group's five largest customers or suppliers or subcontractors.

RELATIONSHIP WITH CUSTOMERS, SUBCONTRACTORS, SUPPLIERS AND EMPLOYEES

Customers

The Group maintains active relationship with our customers to explore potential business opportunities and is highly committed to delivering quality services to our customers on time.

Subcontractors and Suppliers

The Group maintains a list of approved subcontractors (based on their previous experience, skills, present work load, price quotations and historical work quality) and suppliers (based on their prices, quality, past performance and capacity).

主要客戶及供應商

截至2026年3月31日止年度，本集團的五大客戶合共佔本集團總收益約88.2%(2025年：約83.8%)，而本集團的最大客戶則佔總收益約30.6%(2025年：約37.2%)。

截至2026年3月31日止年度，本集團的五大分包商合共佔本集團總分包成本約34.7%(2025年：約30.2%)，而本集團的最大分包商則佔總分包成本約14.3%(2025年：約8.3%)。

截至2026年3月31日止年度，本集團五大供應商合共佔本集團建築材料總採購額約68.8%(2025年：約80.8%)，而本集團最大供應商佔建築材料總採購額約30.6%(2025年：約29.6%)。

概無董事或任何彼等之緊密聯繫人士(定義見上市規則)或就董事所深知擁有本公司已發行股份5%以上之任何股東於本集團五大客戶或供應商或分包商中擁有任何實益權益。

與客戶、分包商、供應商及僱員的關係

客戶

本集團與客戶維持活躍關係，以探索潛在業務機遇，並堅持致力於準時交付高質量服務予客戶。

分包商及供應商

本集團保留一份分包商(基於彼等過往經驗、技能、目前工作量、報價及過往工作質量)及供應商(基於其價格、質量、過往表現及能力)的認可名單。

Employees

The Group recognises employees as valuable assets of the Group. The Group intends to provide competitive remuneration, attractive welfare benefits and continuous professional training to attract and retain appropriate and suitable personnel to serve the Group.

During the year ended 31 March 2026, there was no material dispute or disagreement between the Group and its customers, subcontractors, suppliers and employees.

僱員

本集團視僱員為本集團的寶貴財產。本集團擬提供具競爭力的薪酬、吸引的福利待遇及持續專業培訓，以吸引並挽留恰當及合適的人員為本集團提供服務。

截至2026年3月31日止年度，本集團與客戶、分包商、供應商及僱員之間並無重大糾紛或分歧。

FINANCIAL SUMMARY

A summary of the published results and assets and liabilities of the Group for the last five financial years is set out on page 236 of this annual report. This summary does not form part of the audited consolidated financial statements of the Group.

財務概要

本集團過去五個財政年度已公佈業績以及資產及負債概要載列本年報第236頁。概要並不構成本集團經審核綜合財務報表的一部分。

COMPLIANCE WITH THE LAWS AND REGULATIONS

The Group recognises the importance of compliance with regulatory requirements and the risks of non-compliance with the applicable laws and regulations. During the year ended 31 March 2026 and up to the date of this annual report, the Group in all material aspects has complied with the relevant laws and regulations that have a significant impact on the business and operation of the Group and there was no material breach or non-compliance with the applicable laws and regulations by the Group.

遵守法律及法規

本集團明白遵守監管規定的重要性及不遵守適用法律及法規的風險。截至2026年3月31日止年度及直至本年報日期，本集團已在所有重大方面遵守對本集團業務及營運具有重大影響的相關法律及法規，且本集團並無嚴重違反或不遵守適用法律及法規。

CHARITABLE CONTRIBUTIONS

Charitable contributions made by the Group during the year ended 31 March 2026 amounted to approximately HK$242,000 (2025: approximately HK$117,000).

慈善捐款

截至2026年3月31日止年度，本集團慈善捐款約242,000港元(2025年：約117,000港元)。

PROPERTY, PLANT AND EQUIPMENT

Details of movements of the property, plant and equipment of the Group during the year ended 31 March 2026 are set out in note 15 to the consolidated financial statements.

物業、廠房及設備

本集團截至2026年3月31日止年度的物業、廠房及設備變動詳情載於綜合財務報表附註15。

ANNUAL GENERAL MEETING

The 2026 AGM of the Company is scheduled to be held on Thursday, 20 August 2026. A notice convening the 2026 AGM will be issued to the Shareholders according to the applicable law, the Articles and the Listing Rules in due course.

CLOSURE OF REGISTER OF MEMBERS

To ascertain the identity of the Shareholders who will be entitled to attend and vote at the 2026 AGM, the Register of Members will be closed from Monday, 17 August 2026 to Thursday, 20 August 2026, both dates inclusive, the period during which no transfer of Shares will be effected. In order to be eligible to attend and vote at the 2026 AGM, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at its office at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 14 August 2026. The record date for determining the entitlement of the Shareholders to attend and vote at the 2026 AGM will be Thursday, 20 August 2026.

Subject to the Shareholders' approval at the 2026 AGM, to ascertain the Shareholders' entitlement to receiving the final dividend, the Register of Members will be closed from Wednesday, 26 August 2026 to Thursday, 27 August 2026, the period during which no transfer of Shares will be effected. Subject to the approval of the Shareholders at the 2026 AGM approving the payment of the final dividend, the final dividend is expected to be paid on Wednesday, 9 September 2026 to Shareholders whose names appear on the Register of Members on Thursday, 27 August 2026 as the record date. In order to qualify for receiving the final dividend, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at the above address not later than 4:30 p.m. on Tuesday, 25 August 2026.

股東週年大會

本公司2026年股東週年大會將於2026年8月20日(星期四)舉行。召開2026年股東週年大會之通告將於適當時候根據適用法律、細則及上市規則刊發予股東。

暫停辦理股份過戶登記手續

為確定將有權出席2026年股東週年大會並於會上投票的股東身份，本公司將於2026年8月17日(星期一)至2026年8月20日(星期四)(包括首尾兩日)期間暫停辦理股份過戶登記手續，期間將不會辦理股份過戶事宜。為符合資格出席2026年股東週年大會並於會上投票，所有填妥的股份過戶文件連同有關股票須於2026年8月14日(星期五)下午四時三十分前，送達本公司之香港股份過戶登記分處卓佳證券登記有限公司辦事處，地址為香港夏愨道16號遠東金融中心17樓，以辦理登記手續。為確定股東有權出席2026年股東週年大會並於會上投票的記錄日期將為2026年8月20日(星期四)。

待股東於2026年股東週年大會批准後，為確定股東獲得末期股息的權利，本公司將於2026年8月26日(星期三)至2026年8月27日(星期四)期間暫停辦理股份過戶登記手續，期間將不會辦理股份過戶事宜。待股東於2026年股東週年大會批准派付末期股息後，末期股息預期將於2026年9月9日(星期三)派付予該等於記錄日期2026年8月27日(星期四)名列股東名冊的股東。為符合資格獲得末期股息，所有填妥的股份過戶文件連同有關股票須於2026年8月25日(星期二)下午四時三十分前，送達本公司之香港股份過戶登記分處卓佳證券登記有限公司上述地址。

SHARE CAPITAL

There is no movement in the Company's authorised share capital and issued share capital during the year ended 31 March 2026. Details of the share capital of the Company are set out in note 26 to the consolidated financial statements.

股本

截至2026年3月31日止年度，本公司法定股本及已發行股本並無變動。本公司的股本詳情載於綜合財務報表附註26。

RESERVES

Details of movements in the reserves of the Company and the Group during the year ended 31 March 2026 are set out in note 27 to the consolidated financial statements and in the consolidated statement of changes in equity, respectively.

儲備

本公司及本集團截至2026年3月31日止年度的儲備變動詳情分別載於綜合財務報表附註27及綜合權益變動表。

DISTRIBUTABLE RESERVES

As at 31 March 2026, in the opinion of the Directors, the reserves of the Company available for distribution to Shareholders under the Companies Act (as revised) of the Cayman Islands amounted to approximately HK$2.5 million (2025: approximately HK$14.6 million).

可供分派儲備

於2026年3月31日，董事認為，根據開曼群島公司法(經修訂)可供分派予股東之本公司儲備約為2.5百萬港元(2025年：約14.6百萬港元)。

SHARE OPTION SCHEME

The Company has a share option scheme (the "**Share Option Scheme**") which was approved and adopted by the sole shareholder of the Company by way of written resolutions passed on 21 January 2019. No share option has been granted, exercised, expired, cancelled or lapsed under the Share Option Scheme since its adoption date and up to the date of this annual report and no options can be exercised for issuing any new shares.

購股權計劃

本公司購股權計劃(「**購股權計劃**」)由本公司唯一股東通過書面決議案於2019年1月21日批准及採納。自採納日期起及直至本年報日期止，概無任何購股權根據購股權計劃已獲授出、行使、屆滿、註銷或失效，且不得就發行任何新股份行使購股權。

Summary of terms of the Share Option Scheme

(a) Purpose of the Share Option Scheme

The purpose of the Share Option Scheme is to enable the Group to grant share options to the eligible participants as incentives or rewards for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group or any entity which is an associate company of the member of the Group (the "**Invested Entity**").

購股權計劃條款概要

(a) 購股權計劃目的

購股權計劃目的為使本集團能夠向合資格參與者授出購股權作為激勵或獎勵其對本集團的貢獻，以及／或使本集團能夠招聘及留聘優秀僱員並吸引對本集團或任何為本集團成員公司之聯營公司的實體(「**投資實體**」)具價值的人力資源。

(b) *Who may join*

Our Directors shall, subject to the provisions of the Share Option Scheme and the Listing Rules, be entitled but shall not be bound at any time within a period of 10 years commencing from the date of the adoption of the Share Option Scheme to make an offer to any employee (whether full time or part time, including our Directors (including any non-executive Director and independent non-executive Director)), any of our subsidiaries (within the meaning of Companies Ordinance) or any Invested Entity (an "**eligible employee**").

The eligibility of any of the eligible participants to an offer under the Share Option Scheme shall be determined by our Directors from time to time on the basis of our Directors' opinion as to such eligible participant's contribution to the development and growth of the Group.

(c) *Maximum number of Shares*

(i) The maximum number of Shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the Share Option Scheme and any other share schemes adopted by the Group shall not exceed 10% of the share capital of the Company in issue as at the date of approval of the Share Option Scheme or other share schemes. No share options may be granted under the Share Option Scheme or any other share option schemes adopted by the Group if the grant of such share options will result in the limit referred herein being exceeded.

(b) *可參與人士*

根據購股權計劃條文及上市規則，董事有權(但不受約束)於採納購股權計劃日期起計10年期間內任何時間對任何僱員(無論全職或兼職，包括董事(包括任何非執行董事及獨立非執行董事)在內)、任何附屬公司(定義見公司條例)或任何投資實體(「**合資格僱員**」)作出要約。

任何合資格參與者是否合資格根據購股權計劃接受要約，須由董事不時根據董事對相關合資格參與者對本集團發展及增長所作貢獻的意見而釐定。

(c) *股份數目上限*

(i) 行使所有根據購股權計劃及本集團所採納任何其他股份計劃授出惟尚未行使購股權後而可予發行的股份數目最多不得超過本公司於購股權計劃及其他股份計劃獲批准當日已發行股本的10%。倘根據購股權計劃或本集團所採納任何其他購股權計劃授出購股權將導致超過上述限額，則不會授出相關購股權。

(ii) The total number of Shares which may be issued upon exercise of all share options (excluding, for this purpose, share options which have lapsed in accordance with the terms of the Share Option Scheme and any other share option schemes of the Group) to be granted under the Share Option Scheme and any other share option schemes of the Group shall not in aggregate exceed 10% of the share capital of the Company in issue as at the date on which dealings in the Shares first commence on the Stock Exchange, being 80,000,000 Shares ("**General Scheme Limit**"). As at 1 April 2025, 31 March 2026 and the date of this annual report, the number of share options available for grant under the Share Option Scheme under the General Scheme Limit was 80,000,000 share options, which represents 10% of the total number of Shares in issue on 1 April 2025, 31 March 2026 and as at the date of this annual report, respectively.

(iii) There was no service provider sublimit set under the Share Option Scheme during the year ended 31 March 2026.

(iv) The Company may seek approval of our Shareholders in general meeting to refresh the General Scheme Limit every three years in accordance with the Listing Rules.

(v) During the year ended 31 December 2026 and up to the date of this annual report, the Company has no other share scheme which involves issue of new shares or transfer of Treasury Shares under Chapter 17 of the Listing Rules.

(d) ***Maximum entitlement of each eligible participant***

Subject to (e) below, the total number of Shares issued and which may fall to be issued upon exercise of the share options granted under the Share Option Scheme and any other share option schemes of the Group (including both exercised or outstanding options) to each eligible participant who accepts the offer for the grant of an option under the Share Option Scheme (a "**grantee**") in any 12-month period shall not exceed 1% of the issued share capital of the Company for the time being.

(ii) 行使根據購股權計劃及本集團任何其他購股權計劃授出的所有購股權(就此而言，不包括根據購股權計劃及本集團任何其他購股權計劃條款失效的購股權)後而可予發行的股份總數，合計不得超出股份首次於聯交所開始買賣當日本公司已發行股本的10%，即80,000,000股股份(「**一般計劃上限**」)。於2025年4月1日、2026年3月31日及本年報日期，購股權計劃項下根據一般計劃上限可予授出的購股權數目為80,000,000份購股權，分別佔2025年4月1日、2026年3月31日及於本年報日期已發行股份總數的10%。

(iii) 截至2026年3月31日止年度，並無根據購股權計劃設定服務供應商分項限額。

(iv) 本公司可根據上市規則每三年於股東大會上尋求股東批准更新一般計劃上限。

(v) 截至2026年3月31日止年度及直至本報告日期，本公司概無其他股份計劃涉及根據上市規則第17章發行新股份或轉讓庫存股份。

(d) ***各合資格參與者的配額上限***

受下文(e)所規限，任何12個月期間內，行使根據購股權計劃及本集團任何其他購股權計劃向接納根據購股權計劃授出購股權要約的每名合資格參與者(「**承授人**」)授出購股權(包括已行使及未行使購股權)後而發行及可予發行的股份總數，不得超出當時本公司已發行股本的1%。

Where any further grant of share options under the Share Option Scheme to a grantee would result in the Shares issued and to be issued upon exercise of all share options granted and proposed to be granted to such person (including exercised, cancelled and outstanding share options) under the Share Option Scheme and any other share option schemes of the Group in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the share capital of the Company in issue, such further grant shall be separately approved by our Shareholders in general meeting with such grantee and his/her close associates (or his/her associates if the participant is a connected person) abstaining from voting.

倘任何進一步根據購股權計劃向承授人授出購股權會導致直至相關進一步授出日期(包括該日)為止12個月期間內，行使根據購股權計劃及本集團任何其他購股權計劃向相關人士授出及擬授出的所有購股權(包括已行使、已註銷及尚未行使的購股權)後已發行及將予發行的股份合共佔本公司已發行股本1%以上，相關進一步授出須於股東大會經股東個別批准，相關承授人及其緊密聯繫人士(或倘參與者為關連人士，則為其聯繫人)須放棄投票。

(e) Grant of share options to core connected persons

(i) Without prejudice to (ii) below, the making of an offer under the Share Option Scheme to any Director, chief executive or substantial shareholder of the Company, or any of their respective associates shall be approved by our independent non-executive Directors (excluding any independent non-executive Director who is the proposed grantee of a share option under the Share Option Scheme).

(ii) Without prejudice to (i) above, where any grant of share options under the Share Option Scheme to a substantial shareholder or an independent non-executive Director or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all share options under the Share Option Scheme already granted and to be granted (including share options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the share capital of the Company in issue.

(e) 向核心關連人士授出購股權

(i) 不違背下文(ii)的情況下，向任何董事、本公司最高行政人員或主要股東或任何彼等各自聯繫人作出根據購股權計劃的要約，須得到獨立非執行董事(不包括任何屬購股權計劃項下購股權建議承授人的獨立非執行董事)批准。

(ii) 不違背上文(i)的情況下，倘根據購股權計劃向主要股東或獨立非執行董事或彼等各自任何聯繫人授出任何購股權，導致在截至相關授出日期(包括該日)為止任何12個月期間內行使根據購股權計劃已授予及將授予相關人士的所有購股權(包括已行使、已註銷及尚未行使的購股權)而發行及將予發行的股份總數合共超過本公司已發行股本0.1%。

Any further grant of share options shall be approved by our Shareholders in general meeting in accordance with the requirements under the Listing Rules. The proposed grantee, his/her associates and all core connected persons of the Company shall abstain from voting in favour at such general meeting.

任何根據上市規則規定的進一步授出購股權須於股東大會上經股東批准。在相關股東大會上，建議承授人、其聯繫人及本公司所有核心關連人士須放棄投贊成票。

For the purpose of seeking the approval of our Shareholders under paragraphs (c), (d) and (e) above, the Company shall send a circular to our Shareholders containing the information required under the Listing Rules and where the Listing Rules shall so require, the vote at the Shareholders' meeting convened to obtain the requisite approval shall be taken on a poll with those persons required under the Listing Rules abstaining from voting.

就根據上文(c)、(d)及(e)段尋求股東批准而言，本公司須向股東寄出載有上市規則規定資料的通函，倘上市規則就此規定，所召開的股東大會上須以投票表決方式以取得所需批准，上市規則規定的相關人士須放棄投票。

(f) Time of acceptance and exercise of a share option

An offer under the Share Option Scheme shall remain open for acceptance by the eligible participant concerned (and by no other person) for a period of up to 21 days from the date, which shall be a business day, on which the offer is made to the eligible participant.

A share option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period to be determined and notified by our Directors to the grantee thereof, and in the absence of such determination, from the date of acceptance of the offer of such share option to the earlier of (i) the date on which such share option lapses under the relevant provisions of the Share Option Scheme; and (ii) the date falling 10 years from the offer date of that share option. The vesting period of the share option shall be determined by the Board at its discretion, which shall not be more than the exercise period of the share option.

An offer shall have been accepted by an eligible participant in respect of all Shares which are offered to such eligible participant when the duplicate letter comprising acceptance of the offer duly signed by the eligible participant together with a remittance in favour of the Company of HK$1.00 by way of consideration for the grant thereof is received by the Company within such time as may be specified in the offer (which shall not be later than 21 days from the offer date). Such remittance shall in no circumstances be refundable.

(f) 購股權接納及行使期限

購股權計劃要約須於向合資格參與者提出要約日期(須為營業日)起計最多21日期間仍公開予合資格參與者(惟不得由其他人士)接納。

購股權可於董事釐定及向有關承授人通知的期間內隨時根據購股權計劃的條款行使，而倘並無作出有關釐定，則由接納該購股權的要約日期起至以下的較早發生者：(i)根據購股權計劃相關條文，該購股權失效的日期；及(ii)由該購股權的要約日期起計滿10年當日。購股權的歸屬期須由董事會酌情釐定，其不得超出購股權的行使期。

當本公司於要約可能指定的時間(不得遲於要約日期起計21日)內接獲合資格參與者正式簽署的要約接納函件副本，連同支付予本公司的匯款1.00港元(以授予購股權代價方式)時，合資格參與者即已接納其獲要約的所有股份的要約。任何情況下，該匯款概不退還。

Any offer may be accepted by an eligible participant in respect of less than the number of Shares which are offered provided that it is accepted in respect of a board lot for dealings in the Shares on Main Board or an integral multiple thereof and such number is clearly stated in the duplicate letter comprising acceptance of the offer duly signed by such eligible participant and received by the Company together with a remittance in favour of the Company of HK$1.00 by way of consideration for the grant thereof within such time as may be specified in the offer (which shall not be later than 21 days from the offer date). Such remittance shall in no circumstances be refundable.

合資格參與者可就少於所要約的股份數目接納要約，惟所接納的要約須涉及股份於主板買賣的一手單位或其完整倍數，且該數目乃清楚載於本公司於要約可能指定的時間(不得遲於要約日期起計21日)內接獲該合資格參與者正式簽署的要約接納函件副本，連同支付予本公司的匯款1.00港元(作為獲授購股權的代價)。任何情況下，該匯款概不退還。

(g) Subscription price for Shares

The subscription price in respect of any share option shall, subject to the adjustments, be at the discretion of our Directors, provided that it shall not be less than the highest of:

(i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant, which must be a trading day;

(ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant; and

(iii) the nominal value of a Share.

(g) 股份認購價

任何購股權的認購價須按董事酌情釐定(可作出任何調整)，惟不得少於以下最高者：

(i) 於授出日期(其必須為交易日)，聯交所的每日報價表所載的股份收市價；

(ii) 緊接授出日期前五個營業日，聯交所每日報價表所列的股份平均收市價；及

(iii) 股份面值。

(h) Remaining life of the Share Option Scheme

The Share Option Scheme will remain in force for a period of 10 years commencing on the date on which the Share Option Scheme is adopted, i.e. 20 January 2029. The remaining life of the Share Option Scheme is approximately 2.5 years.

(h) 購股權計劃的剩餘期限

購股權計劃將於購股權計劃獲採納當日起計10年期間(即2029年1月20日)內維持有效。購股權計劃的剩餘期限約為2.5年。

SHARE AWARD PLAN

The Board adopted a share award plan (the "**Share Award Plan**") on 31 July 2020 (the "**Adoption Date**"). The shares to be awarded under the Share Award Plan only involve the existing shares in issue.

股份獎勵計劃

董事會於2020年7月31日(「**採納日期**」)採納一項股份獎勵計劃(「**股份獎勵計劃**」)。根據股份獎勵計劃將予授出的股份僅涉及現有已發行股份。

Purposes

The purposes of the Share Award Plan are:

i. to recognise and reward the contribution of the Eligible Participants to the growth and development of the Group;

ii. to give incentives to the Eligible Participants in order to retain them for the continual operation and development of the Group; and

iii. to attract suitable personnel for further development of the Group.

目的

股份獎勵計劃目的如下：

i. 嘉許及獎勵對本集團的增長及發展作出貢獻的合資格參與者；

ii. 向合資格參與者給予激勵，以留聘彼等為本集團之持續營運及發展作出服務；及

iii. 為本集團進一步發展吸引合適的人才。

Participants of the Share Award Plan

Any employees of the Group and the invested entities who contributes to the Group or the Invested Entities (the "**Eligible Participants**") will be entitled to participate.

股份獎勵計劃的參與者

向本集團或投資實體作出貢獻的本集團及投資實體任何的僱員(「**合資格參與者**」)將有權參與。

Maximum Number of Share available for Purchase by the Share Award Plan

Under the rules constituting the Share Award Plan, the maximum number of Shares which can be purchased under the Share Award Plan shall not exceed 10% of the total number of issued Shares as at the Adoption Date (i.e., 80,000,000 Shares, which represents 10% of the total number of issued capital as at the date of this report.).

根據股份獎勵計劃可予購買的最高股份數目

根據構成股份獎勵計劃的規則，根據股份獎勵計劃可予購買的最高股份數目不得超過於採納日期已發行股份總數的10%(即80,000,000股股份，佔本年報日期已發行股份總數的10%)。

Maximum Entitlement of the Eligible Participants

The maximum number of Shares which may be awarded to an Eligible Participant shall not in aggregate exceed 1% of the issued Shares of the Company as at the Adoption Date.

合資格參與者可獲股份數目上限

可授予合資格參與者的最高股份數目合共不得超過於採納日期本公司已發行股份的1%。

Vesting Period and Conditions of Share Award

The Board may from time to time, at its discretion, determine the vesting period, the vesting date(s) which is within the life of the Share Award Plan, any condition(s) or performance target(s) when granting the share award to the Eligible Participants. The share award may be granted to the Eligible Participants at nil consideration or any amount which the Board thinks fit. The Board can determine any purchase price (including nil purchase price) at its discretionary of any grant of share award, after taking into account of factors such as the performance of the grantee, the terms of service of the grantee and the overall remuneration package of the grantee.

股份獎勵的歸屬期及條件

董事會可不時酌情釐定歸屬期、歸屬日期(於股份獎勵計劃的期限內)、向合資格參與者授出股份獎勵的任何條件或表現目標。股份獎勵可無償或按董事會認為合適之任何金額授予合資格參與者。經考慮承授人的表現、承授人的服務條款及承授人的整體薪酬待遇等因素後，董事會可酌情釐定授予任何股份獎勵的任何購買價(包括零購買價)。

Administration of the Share Award Plan

The Share Award Plan only involves existing Shares and no new Shares shall be issued thereunder.

The Group has set up a trust (the "**Share Award Plan Trust**") for the purpose of administrating the Share Award Plan. The Share Award Plan Trust will acquire the Shares from the Stock Exchange, with a maximum amount of funds allocated by the Board, and will hold such Shares until they are vested. Unless early terminated by the Board, the Share Award Plan shall be valid and effective for a period of 10 years commencing from the Adoption Date (i.e. 31 July 2030). The trustee of the Share Award Plan Trust holding the unvested share award shall abstain from voting on general meetings of the Company.

During the year ended 31 March 2021, the Company allocated HK$1,000,000 to the Share Award Plan Trust, and approximately HK$996,000 was utilised to purchase 5,304,000 Shares.

Number of share available to award

During the year ended 31 March 2023, additional 1,492,000 Shares, amounted to approximately HK$253,000, were purchased.

As at 1 April 2025, 31 March 2026 and up to the date of this annual report, 6,796,000 Shares, 6,796,000 Shares and 6,796,000 Shares, respectively, were held by the trustee under the Share Award Plan representing approximately 0.8% of the issued share capital as at 1 April 2025, 31 March 2026 and as at the date of this report, under which no Shares have been granted to any Eligible Participants during the year ended 31 March 2026 and up to the date of this report. No share award has been granted, vested, cancelled or lapsed under the Share Award Plan since its Adoption Date and up to 31 March 2026. No new Shares could be issued under the Share Award Plan and there is no service provider sub-limit under the Share Award Plan.

For further details of the Share Award Plan, please refer to the Company's announcement dated 31 July 2020.

Remaining Life of the Share Award Plan

The Share Award Plan will remain in force for 10 years after the Adoption Date, namely until 31 July 2030. The remaining life of the Share Award Plan is approximately 4 years.

股份獎勵計劃的管理

股份獎勵計劃僅涉及現有股份，不得據此發行新股股份。

本集團已設立信託(「**股份獎勵計劃信託**」)，以管理股份獎勵計劃。股份獎勵計劃信託將從聯交所收購股份，最高金額由董事會分配，並將持有該等股份直至歸屬為止。除非董事會決定提前終止，否則股份獎勵計劃將自採納日期起計10年期間(即2030年7月31日)內有效及生效。持有尚未歸屬的股份獎勵的股份獎勵計劃信託受託人須於本公司股東大會上放棄投票。

截至2021年3月31日止年度，本公司向股份獎勵計劃信託分配1,000,000港元，而約996,000港元用於購買5,304,000股股份。

可予獎勵的股份數目

截至2023年3月31日止年度，已購買的額外1,492,000股股份合共約為253,000港元。

於2025年4月1日、2026年3月31日及直至本年報日期，股份獎勵計劃項下受託人分別持有6,796,000股股份、6,796,000股股份及6,796,000股股份，佔於2025年4月1日、2026年3月31日及於本報告日期之已發行股本約0.8%，且並無股份於截至2026年3月31日止年度及直至本報告日期據此授予任何合資格參與者。自採納日期及直至2026年3月31日，股份獎勵計劃項下概無股份獎勵已獲授出、歸屬、註銷或失效。概無新股份可根據股份獎勵計劃予以發行，且於股份獎勵計劃項下，概無服務供應商分項限額。

有關股份獎勵計劃的進一步詳情，請參閱本公司日期為2020年7月31日的公告。

股份獎勵計劃的剩餘期限

股份獎勵計劃將於採納日期起計10年期間(即直至2030年7月31日)內維持有效。股份獎勵計劃的剩餘期限約為4年。

DISCLOSURE OF INTERESTS

Directors' and Chief Executives' Interests in the Company and Associated Corporation

As at 31 March 2026, interests or short positions of the Directors and chief executives of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "**SFO**") which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein, or (iii) pursuant to Model Code contained in Appendix C3 to the Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

權益披露

董事及最高行政人員於本公司及相聯法團的權益

於2026年3月31日，董事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「**證券及期貨條例**」）第XV部）之股份、相關股份及債券中擁有(i)根據證券及期貨條例第XV部第7及第8分部之規定須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例之該等條文彼等被當作或視為擁有之權益及淡倉），或(ii)根據證券及期貨條例第352條須登記於該條所述之登記冊內之權益或淡倉，或(iii)根據上市規則附錄C3所載標準守則之規定而須知會本公司及聯交所之權益或淡倉如下：

(i) Long position in Shares of the Company

(i) 於本公司的股份好倉

Name of Director 董事姓名	Capacity/Nature 身份／性質	Number of Shares held (Long position) 所持股份數目（好倉）	Approximate percentage of shareholding 股權概約百分比
Mr. Tsang Ka Yip ("**Mr. KY Tsang**") 曾家葉先生（「**曾家葉先生**」）	Interest in a controlled corporation (Note) 受控制法團權益（附註）	600,000,000	75%

Note: These Shares are held by Triple Arch Limited ("**Triple Arch**"). Triple Arch is 100% beneficially owned by Mr. KY Tsang and therefore, Mr. KY Tsang is deemed to be interested in the same number of Shares held by Triple Arch under the SFO.

附註：該等股份由Triple Arch Limited（「**Triple Arch**」）持有。Triple Arch由曾家葉先生實益擁有100%權益，因此根據證券及期貨條例，曾家葉先生被視為於Triple Arch所持有相同數目股份中擁有權益。

(ii) Long position in ordinary shares of associated corporation

(ii) 於相聯法團的普通股好倉

Name of Director 董事姓名	Name of associated corporation 相聯法團名稱	Capacity/Nature 身份／性質	Number of shares held in associated corporation (Long position) 於相聯法團所持股份數目（好倉）	Approximate percentage of shareholding in associated corporation 佔相聯法團的股權概約百分比
Mr. KY Tsang 曾家葉先生	Triple Arch Triple Arch	Beneficial owner 實益擁有人	1	100%

Substantial Shareholders' Interests in Shares in the Company other than Directors and Chief Executives

除董事及最高行政人員以外主要股東於本公司股份的權益

Name 名稱／姓名	Nature of interest 權益性質	Number of Shares held (Long position) 所持股份數目（好倉）	Approximate percentage of interest in the Company 佔本公司權益概約百分比
Triple Arch Triple Arch	Beneficial owner (Note 1) 實益擁有人（附註1）	600,000,000	75%
Ms. Lai Yuk Lin, Eliza ("Ms. Lai") 黎玉蓮女士（「**黎女士**」）	Interest of spouse (Note 2) 配偶權益（附註2）	600,000,000	75%

Notes:

1. Triple Arch is 100% beneficially owned by Mr. KY Tsang and therefore, Mr. KY Tsang is deemed to be interested in the same number of Shares held by Triple Arch under the SFO.

2. Ms. Lai is the spouse of Mr. KY Tsang. Therefore, Ms. Lai is deemed to be interested in the same number of Shares in which Mr. KY Tsang is interested for the purpose of the SFO.

附註：

1. Triple Arch由曾家葉先生實益擁有100%權益，因此根據證券及期貨條例，曾家葉先生被視為於Triple Arch所持有相同數目的股份中擁有權益。

2. 黎女士為曾家葉先生的配偶。因此，根據證券及期貨條例，黎女士被視為於曾家葉先生擁有權益的相同數目的股份中擁有權益。

Save as disclosed above, as at 31 March 2026, no person, other than the Directors, whose interests are set out in the section headed "Directors' and Chief Executives' Interests in the Company and Associated Corporation" above, had registered an interest or short position in the Shares or underlying Shares of the Company that was required to be recorded pursuant to section 336 of the SFO.

除上文所披露外，於2026年3月31日，除於上文「董事及最高行政人員於本公司及相聯法團的權益」一節所述之董事的權益外，概無人士於本公司股份或相關股份中登記擁有根據證券及期貨條例第336條須予登記之權益或淡倉。

COMPLIANCE OF NON-COMPETITION UNDERTAKING

The controlling shareholders, Mr. Tsang Ka Yip and Triple Arch (collectively, the "**Controlling Shareholders**") had entered into the deed of non-competition in favour of the Company on 21 January 2019 (the "**Non-competition Undertaking**"). Details of the Non-competition Undertaking are set out in the section headed "Relationship with Controlling Shareholders" in the Prospectus. The Controlling Shareholders had confirmed the state of compliance of the Non-competition Undertaking and the INEDs have reviewed that state of compliance of each of the Controlling Shareholders under the Non-competition Undertaking and as far as the INEDs can ascertain, there has been no breach of the Non-competition Undertaking by the Controlling Shareholders during the year ended 31 March 2026.

遵守不競爭承諾

控股股東曾家葉先生及Triple Arch（統稱「**控股股東**」）已於2019年1月21日訂立以本公司為受益人之不競爭契據（「**不競爭承諾**」）。不競爭承諾的詳情載於招股章程「與控股股東的關係」一節。控股股東已確認遵守不競爭承諾及獨立非執行董事已審閱各控股股東遵守不競爭承諾的情況，就獨立非執行董事所知，截至2026年3月31日止年度，控股股東並無違反不競爭承諾。

DIRECTORS

The directors of the Company during the year ended 31 March 2026 and up to the date of this annual report were:

Executive Directors

Mr. Tsang Ka Yip *(Chairman and CEO)*
Mr. Tsang Tsz Him Philip
Mr. Tsang Tsz Kit Jerry

Non-executive Director

Ms. Chan Lok Man

Independent Non-executive Directors

Dr. Lau Chi Keung
Mr. Chan Tim Yiu Raymond
Mr. Sze Kwok Wing Nigel

Pursuant to Article 84 of the Articles, at each annual general meeting one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Such retiring Directors may, being eligible, offer themselves for re-election at the annual general meeting. As such, Mr. Tsang Tsz Him Philip as an executive Director and Dr. Lau Chi Keung and Mr. Sze Kwok Wing Nigel as independent non-executive Directors, will retire by rotation and, being eligible, will offer themselves for re-election at the 2026 AGM.

The Company has received, from each of the INEDs, an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Company considered all of its INEDs to be independent in accordance with the independence criteria as set out under the Listing Rules.

董事

截至2026年3月31日止年度及直至本年報日期，本公司董事為：

執行董事

曾家業先生*（主席及行政總裁）*
曾梓謙先生
曾梓傑先生

非執行董事

陳樂雯女士

獨立非執行董事

劉志強博士
陳添耀先生
施國榮先生

根據細則第84條，時任三分之一的董事須於每屆股東週年大會上輪值退任，而每名董事須至少每三年輪值退任一次。該等退任董事（如合資格）可於股東週年大會上膺選連任。因此，執行董事曾梓謙先生以及獨立非執行董事劉志強博士及施國榮先生將輪席退任，並符合資格於2026年股東週年大會上膺選連任。

本公司已接獲各獨立非執行董事根據上市規則第3.13條就其獨立性作出之年度確認。根據上市規則所載獨立標準，本公司認為其所有獨立非執行董事均為獨立。

DIRECTORS' INTERESTS IN COMPETING BUSINESS

During the year ended 31 March 2026 and up to the date of this annual report, none of the Directors or their close associates (as defined under the Listing Rules) has any interest in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

董事於競爭業務的權益

截至2026年3月31日止年度及直至本年報日期，概無董事或彼等之緊密聯繫人士(定義見上市規則)於與本集團業務直接或間接構成或可能構成競爭之業務中擁有任何權益。

DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

Save as disclosed in this annual report, there was no contracts of significance in relation to the business of the Group to which the Company, its holding company, or any of its subsidiaries was a party and in which a Director of the Company or his connected entities had a material interest, whether directly or indirectly, subsisted as at 31 March 2026 or at any time during the year ended 31 March 2026.

董事於重大合約之權益

除本年報所披露外，於2026年3月31日或截至2026年3月31日止年度期間內的任何時間，本公司董事或其關連實體並無直接或間接於本公司、其控股公司或其任何附屬公司所訂立與本集團業務有關的重大合約中擁有重大權益。

DIRECTORS' SERVICE CONTRACTS

None of the Directors being proposed for re-election at the 2026 AGM has a service contract with the Company which is not determinable by the Company within one year without payment of compensation (other than statutory compensation).

董事服務合約

於2026年股東週年大會上提名連任的董事，概無與本公司訂立本公司不可於一年內無償終止(法定補償除外)的服務合約。

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

Brief biographical details of Directors and senior management of the Company are set out in the section of "Biographical Details of Directors and Senior Management" on pages 42 to 53 of this annual report.

董事及高級管理層的履歷詳情

董事及本公司高級管理層的簡要履歷詳情載於本年報第42至53頁「董事及高級管理層的履歷詳情」一節。

REMUNERATION OF DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

Details of the remuneration of the Directors and the five highest paid individuals of the Group for the year ended 31 March 2026 are set out in notes 10 and 11 to the consolidated financial statements.

董事及五名最高薪酬人士的薪酬

截至2026年3月31日止年度，董事及本集團五名最高薪酬人士的薪酬詳情載於綜合財務報表附註10及11。

The remuneration of the Directors was reviewed by the Remuneration Committee and was determined according to the qualifications, experience, skills, education background as well as the contributions which the Director may bring to the Board, with reference to the prevailing market remuneration level offered by companies having similar business and size to the Company, in order to retain and attract high-calibre executives as the Directors. The Directors and members of the senior management may also receive options to be granted under the Share Option Scheme and the share award to be granted under the Share Award Plan.

董事薪酬由薪酬委員會審閱，並經參考擁有類似本公司業務及規模的公司所提供的現行市場薪酬水平，根據董事的資歷、經驗、技能、教育背景及可為董事會帶來的貢獻釐定，以挽留及吸引優秀行政人員擔任董事。董事及高級管理層成員亦可收取根據購股權計劃將予授出的購股權及根據股份獎勵計劃將予授出的股份獎勵。

RETIREMENT BENEFIT SCHEMES

The Group operates a defined contribution Mandatory Provident Fund retirement benefit scheme (the "**MPF Scheme**") under the Mandatory Provident Fund Schemes Ordinance for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries and are charged to profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme. Other than operating the MPF Scheme, the Group has not operated any other retirement benefit schemes for its employees.

The total retirement benefit scheme contributions made by the Group amounted to approximately HK$2.9 million for the year ended 31 March 2026 (2025: approximately HK$3.0 million). During the year ended 31 March 2026, the Group did not have any forfeited contributions which may be used by the Group to reduce the existing level of contributions.

退休福利計劃

本集團根據強制性公積金計劃條例為合資格參與定額供款強制性公積金退休福利計劃(「**強積金計劃**」)的僱員營運強積金計劃。供款乃按僱員基本薪金某個百分比計算，於根據強積金計劃條例須予支付時自損益中扣除。強積金計劃之資產以獨立管理之基金形式與本集團資產分開持有。本集團僱主供款於作出強積金計劃供款時全數歸屬僱員。除營運強積金計劃外，本集團並無為其僱員營運任何其他退休福利計劃。

截至2026年3月31日止年度，本集團作出的退休福利計劃供款總額約2.9百萬港元(2025年：約3.0百萬港元)。截至2026年3月31日止年度，本集團並無任何本集團可用於降低現有供款水平的沒收供款。

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year ended 31 March 2026.

管理合約

截至2026年3月31日止年度，概無訂立或存在任何與本公司業務中全部或任何重大部分有關之管理及行政合約。

CONNECTED TRANSACTIONS

No connected transactions or continuing connected transactions as defined under Chapter 14A of the Listing Rules were entered into by the Group during the year ended 31 March 2026.

關連交易

截至2026年3月31日止年度，本集團並無訂立任何關連交易或持續關連交易(定義見上市規則第14A章)。

RELATED PARTY TRANSACTIONS

The significant related party transactions entered into by the Group during the year ended 31 March 2026 were set out in note 33 to the consolidated financial statements. None of the related party transactions would constitute a connected transaction or a continuing connected transaction under the Listing Rules.

關連方交易

本集團於截至2026年3月31日止年度內訂立之重大關連方交易載於綜合財務報表附註33。概無關連方交易構成上市規則項下的關連交易或持續關連交易。

PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Articles or the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro-rata basis to the existing Shareholders.

優先認股權

細則或開曼群島法律項下並無規定優先認股權的條文，規定本公司須按比例向現有股東發售新股份。

EQUITY-LINKED AGREEMENT

Save for the Share Option Scheme and Share Award Plan, no equity-linked agreements were entered into by the Company during the year ended 31 March 2026.

股權掛鈎協議

除購股權計劃及股份獎勵計劃外，截至2026年3月31日止年度，本公司並無訂立任何股權掛鈎協議。

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Shares during the year ended 31 March 2026.

購買、出售或贖回上市證券

截至2026年3月31日止年度，本公司或其任何附屬公司概無購買、出售或贖回任何股份。

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained the prescribed public float of at least 25% of the issued shares of the Company under the Listing Rules during the year ended 31 March 2026 and up to the date of this annual report.

During the year 31 March 2026 and as at the date of the annual report the Company has been in compliance with the public float requirement under Rule 13.32B of the Listing Rules by maintaining a public float of at least 25%, where 200,000,000 Shares out of 800,000,000 Shares in issue have been held by the public.

公眾持股量之充足性

根據本公司可獲得之公開資料及據董事所知，本公司於截至2026年3月31日止年度及直至本年報日期已維持上市規則所規定之本公司已發行股份至少25%之公眾持股量。

截至2026年3月31日止年度及直至本年報日期，本公司一直遵守上市規則第13.32B條之公眾持股量要求，維持至少25%之公眾持股量，其800,000,000股已發行股份中的200,000,000股股份由公眾持有。

PERMITTED INDEMNITY PROVISION

The Articles provides that every Director is entitled to be indemnified out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which he/she may sustain or incur in or about the execution of duties of his/her office or otherwise in relation thereto provided that, to the extend permitted by the law, such indemnity shall not extend to any matter in respect of fraud or dishonestly which may attach to the Director.

During the year ended 31 March 2026, the Company has arranged appropriate insurance cover for Directors' and officers' liabilities in respect of potential legal actions against the Directors and officers arising out of corporate activities.

CORPORATE GOVERNANCE

Details of the corporate governance practices adopted by the Company are set out in the section headed "Corporate Governance Report" on pages 17 to 41 of this annual report.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

Environmental policies and performance adopted by the Group are more particularly set out in the "Environmental, Social and Governance Report" on pages 74 to 158 of this annual report.

EVENTS AFTER THE REPORTING PERIOD

Reference is made to the joint announcements issued by the Company and Triple Arch Limited (the "**Offeror**") dated 16 March 2026, 8 May 2026, and 1 June 2026, and the scheme document dated 1 June 2026, in relation to the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act of the Cayman Islands (the "**Scheme**"). Subsequent to the end of the reporting period and as at the date of this announcement, as the relevant resolutions in relation to the Scheme were not approved at the court meeting and the extraordinary general meeting held on 24 June 2026, the Scheme was lapsed, and the listing of the Company's shares on the Stock Exchange would be maintained. Pursuant to Rule 31.1 of the Codes on takeovers and Mergers and Share Buy-backs, the Offeror is restricted from

獲准許之彌償條文

細則規定，每名董事有權就履行其職務時可能蒙受或招致的一切行動、成本、收費、損失、損害及開支，在法律許可的範圍內，從本公司之資產及溢利中獲得彌償，惟有關彌償不應涵蓋董事因欺詐或不誠實有關的任何事宜。

截至2026年3月31日止年度，本公司已就董事及高級職員就因企業活動而可能遭受之法律行動的責任作出適當投保安排。

企業管治

本公司採納的企業管治常規的詳情載於本年報第17至41頁「企業管治報告」一節。

環境、社會及管治報告

本集團所採納之環境政策與績效的具體詳情載於本年報第74至158頁的「環境、社會及管治報告」。

報告期後事項

謹此提述本公司與Triple Arch Limited（「**要約人**」）所刊發日期為2026年3月16日、2026年5月8日及2026年6月1日的聯合公告以及日期為2026年6月1日的計劃文件，內容有關建議根據開曼群島公司法第86條由要約人以計劃安排方式（「**計劃**」）將本公司私有化。於報告期末後及於本公告日期，由於有關計劃的相關決議案於2026年6月24日舉行的法院會議及股東特別大會上未獲批准，計劃已失效，而本公司股份將維持於聯交所的上市地位。根據香港公司收購、合併及股份回購守則31.1，要約人受到限制，於2026年6月24日起12個月內不得對本公司另行提出要約，惟獲香港證券及期貨事務監察委員會執

making a further offer for the Company within 12 months from 24 June 2026 except with the consent of the Executive of the Securities and Futures Commission.

行人員同意除外。

Other than the lapse of the Scheme as disclosed above, no significant events affecting the Group have occurred since the end of the reporting period and up to the date of this announcement.

除上文所披露計劃失效外，自報告期末起直至本公告日期，並無發生對本集團造成影響的重大事項。

AUDITOR

Deloitte will retire at the 2026 AGM as the auditor of the Company and a resolution for their re-appointment as the auditor of the Company will be proposed at the 2026 AGM.

核數師

德勤將於2026年股東週年大會上退任本公司核數師，而有關續聘其作為本公司核數師的決議案將於2026年股東週年大會上提呈。

REVIEW BY AUDIT COMMITTEE

The consolidated financial statements of the Group for the year ended 31 March 2026 have been reviewed by the Audit Committee.

由審核委員會審閱

本集團截至2026年3月31日止年度的綜合財務報表已由審核委員會審閱。

On behalf of the Board
Wecon Holdings Limited
Mr. Tsang Ka Yip
Chairman and Chief Executive Officer

Hong Kong, 30 June 2026

代表董事會
偉工控股有限公司
主席及行政總裁
曾家葉先生

香港，2026年6月30日

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

ABOUT THIS REPORT

Wecon Holdings Limited (the "**Company**", together with its subsidiaries, collectively referred to as the "**Group**", "**we**", "**our**" or "**us**") is pleased to present its eighth Environmental, Social and Governance ("**ESG**") Report (the "**Report**"). This Report has been prepared in accordance with the ESG Reporting Code set out in Appendix C2 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

Reporting Period

This Report covers the period from 1 April 2025 to 31 March 2026 (the "**Reporting Period**" or "**2025/2026**"). It presents the Group's policies, management approach, initiatives and performance in relation to ESG matters during the Reporting Period.

Reporting Scope and Boundary

This Report covers the Group's principal businesses in Hong Kong, which comprise (i) building construction services; and (ii) repair, maintenance, alteration and addition ("**RMAA**") works services. There has been no significant change in the reporting boundary of this Report compared with the ESG report for the year ended 31 March 2025 ("**2024/2025**").

The reporting boundary covers operations representing approximately 99% of the Group's total revenue for the Reporting Period. The Group will continue to review and enhance its ESG data collection and reporting processes and, where appropriate, expand the scope of future disclosures.

關於本報告

偉工控股有限公司(「**本公司**」，連同其附屬公司，以下統稱「**本集團**」或「**我們**」)欣然刊發第八份環境、社會及管治(「**環境、社會及管治**」)報告(「**本報告**」)。本報告乃根據香港聯合交易所有限公司證券上市規則附錄C2所載環境、社會及管治報告守則編製。

報告期間

本報告涵蓋自2025年4月1日起至2026年3月31日止期間(「**報告期間**」或「**2025／2026年**」)，以陳述本集團於報告期間有關環境、社會及管治議題的政策、管理方法、舉措及表現。

報告範圍及邊界

本報告涵蓋本集團在香港的主要業務，包括(i)屋宇建造服務；及(ii)維修、保養、改建及加建(「**裝修及維修工程**」)工程服務。本報告的報告邊界對比截至2025年3月31日止年度(「**2024／2025年**」)的環境、社會及管治報告並無重大變動。

報告邊界涵蓋佔本集團於報告期間總收益約99%的營運。本集團將繼續審查並改善其環境、社會及管治數據收集及報告程序並(倘適用)擴大其未來的披露範圍。

Reporting Bases and Principles

This Report has been prepared in accordance with the reporting principles of Materiality, Quantitative, Balance and Consistency as set out in the ESG Reporting Code:

- "Materiality" Principle:
  The Group conducts a materiality assessment by considering the significance of ESG issues to its business operations and stakeholders. The board (the "**Board**") of directors (the "**Directors**") reviews and approves identified ESG issues to ensure that this Report focuses on the ESG matters that are most relevant to the Group.

- "Quantitative" Principle:
  Key environmental and social performance indicators are measured and disclosed using appropriate methodologies, assumptions and calculation tools. Relevant standards, methodologies and sources of conversion factors are disclosed where applicable to facilitate meaningful comparison.

- "Balance" Principle:
  This Report provides an unbiased overview of the Group's ESG performance by presenting both achievements and areas for improvement in a fair and transparent manner.

- "Consistency" Principle:
  The Group has adopted reporting methodologies consistent with those used in the previous reporting period to facilitate meaningful year-on-year comparison. Where there are any changes to the reporting scope, methodologies or key assumptions, appropriate explanations are provided in this Report.

This Report complies with all "Comply or Explain" provisions set out in the ESG Reporting Code.

報告基準及原則

本報告乃根據環境、社會及管治報告守則所載的重要性、量化、平衡及一致性匯報原則編製：

- 「重要性」原則：
  本集團透過考慮環境、社會及管治議題對其業務營運及持份者的重大性進行重要性評估。董事(「**董事**」)會(「**董事會**」)審閱並批准已識別的環境、社會及管治議題，以確保本報告聚焦於對本集團而言最為相關的環境、社會及管治事項。

- 「量化」原則：
  關鍵的環境及社會績效指標透過合適的方法、假設及計算工具進行計量與披露。相關的標準、方法及轉換係數來源於適用情況下均予披露，以便進行有意義的比較。

- 「平衡」原則：
  本報告以公平透明的方式，客觀概述本集團的環境、社會及管治表現，既展示成果亦指出改進方向。

- 「一致性」原則：
  本集團採用與上個報告期間一致的報告方法，以便進行有意義的比較。倘報告範圍、方法或主要假設有任何變動，本報告將作出適當的解釋。

本報告已遵守環境、社會及管治報告守則載述的所有「不遵守就解釋」條文。

The information contained in this Report is derived from the Group's internal documents, management records and statistical data, as well as information provided by its subsidiaries in accordance with the Group's internal management and reporting systems. A complete content index is appended to the last section hereof for quick reference. This Report is prepared and published in both Chinese and English at the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.wecon.com.hk). In the event of any discrepancy or inconsistency between the Chinese and English versions of this Report, the English version shall prevail.

本報告所載資料來自本集團的內部文件、管理記錄及統計數據，以及由附屬公司根據本集團內部管理及報告制度提供的控制、管理及營運資料匯總。本報告最後一節附有完整的內容索引，以便作快速查閱。本報告以中英兩種語言編製及刊發，可於聯交所網站(www.hkexnews.hk)及本公司網站(www.wecon.com.hk)查閱。倘本報告中英文版本有任何差異或不符之處，概以英文版本為準。

Review and Approval

The Board acknowledges its responsibility for ensuring the integrity, accuracy and completeness of this Report. To the best of the Board's knowledge, this Report addresses the material ESG issues relevant to the Group's business and presents a fair and balanced account of the Group's ESG management approach, initiatives and performance during the Reporting Period.

This Report was reviewed and approved by the Board on 30 June 2026.

審閱及批准

董事會明白其有責任確保本報告的真實性、準確性及完整性。據董事會所深知，本報告處理與本集團業務相關的重大環境、社會及管治議題，並公平、平衡地呈列本集團於報告期間的環境、社會及管治管理方法、舉措及表現。

本報告已由董事會於2026年6月30日審閱及批准。

Feedback

The Group welcomes stakeholders' feedback and suggestions on this Report. If you have any comments or enquiries regarding this Report or the Group's ESG performance, please contact us at irwecon@wecon.com.hk.

反饋

本集團歡迎持份者對本報告作出反饋及提出建議。倘閣下對本集團的環境、社會及管治表現有任何意見或疑問，歡迎透過irwecon@wecon.com.hk與本集團聯絡。

ABOUT THE GROUP

Founded in 1974, Wecon Limited ("WL"), one of the principal operating subsidiaries of the Group, commenced business in the building and construction industry in 1984. In response to the business needs and future development, Wecon Construction & Engineering Limited ("WCE"), another principal subsidiary of the Group, was established in 1990 to undertake the superstructure projects in the private sector.

Over the past decades, the Group has extensively involved in and completed a variety of projects in the provision of (i) building construction services; and (ii) RMAA works services in both private and public sectors. Our building construction services primarily consist of building works for new buildings, including residential, commercial and industrial buildings, while our RMAA works services include the general upkeep, maintenance, improvement, refurbishment, alteration and addition of existing facilities and components of buildings and their surroundings.

The Group has established a long-term relationship with a diverse range of suppliers, subcontractors, specialists and financial institutions. As such, we are able to integrate and interconnect with these partners to deliver the best quality, timely, technologically advanced, responsive, and valuable building and construction services to our clients.

During the Reporting Period, the Group received the following awards and recognitions in acknowledgement of its business performance and commitment to sustainable development:

關於本集團

偉工有限公司(「**偉工有限公司**」)為本集團的主要經營附屬公司之一，於1974年創建，於1984年在屋宇建築及建造業展開業務。為滿足業務需要及未來發展，偉工建築有限公司(「**偉工建築有限公司**」)(為本集團的另一主要附屬公司)於1990年成立，承接私營界別的上層結構項目。

過往數十年，本集團廣泛參與及完成私營及公營界別的各類項目，提供(i)屋宇建造服務；及(ii)裝修及維修工程服務。我們的屋宇建造服務主要包括住宅、商用和工業樓宇等新樓宇的建築工程，而我們的裝修及維修工程服務包括對現有設施、樓宇各部分及周圍環境的一般維修、保養、改善、翻新、改建及加建。

本集團已與各類供應商、分包商、專家及金融機構建立長期合作關係。因此，我們能夠整合和互連此等合作夥伴，為我們的客戶提供最優質、及時、技術先進、反應迅速且具價值的建築及建造服務。

於報告期間，本集團榮獲下列獎項與嘉許，其經營業績及對可持續發展付出的努力備受肯定：

- **ERB Manpower Developer Award Scheme 2024-28**

This award was issued by the Employee Retraining Board (the "ERB"), which highlights our efforts in employee training, skill enhancement, and fostering a supportive and sustainable workplace. It reflects our dedication to social responsibility and investing in human capital as part of our broader ESG strategy.

- **Good MPF Employer 2024-25**

This award was presented by the Mandatory Provident Fund Schemes Authority (the "MPFA"), which recognises our responsible and proactive approach to employee retirement protection. This reflects our dedication to social responsibility and sustainable workforce practices.

- **Caring Company 2024/25**

This award was presented by the Hong Kong Council of Social Service (the "HKCSS"). The Group achieved an Above-average Performance rating under the Caring Company Scheme for the 2024/25 assessment, recognising its continued efforts in promoting a caring workplace, supporting employees, engaging with the community and implementing socially responsible business practices.

- **ERB人才企業嘉許計劃2024-2028年**

此獎項由僱員再培訓局(「**僱員再培訓局**」)頒發，以表揚我們在僱員培訓、技術強化，以及締造支持僱員與可持續發展的工作環境方面作出的努力，其反映我們致力履行社會責任，並投資於人力資本，作為我們更廣闊的環境、社會及管治策略一部分。

- **積金好僱主2024-2025年**

此獎項由強制性公積金計劃管理局(「**積金局**」)頒發，以認可我們負責任並積極地為僱員提供退休保障的方針，這反映我們致力履行社會責任及可持續勞動力實踐。

- **商界展關懷2024／25年**

此獎項由香港社會服務聯會(「**社聯**」)頒發。本集團在2024／25年度的商界展關懷計劃評選中獲得高於平均水準的績效評級，以嘉許我們在促進關懷工作場所、支持僱員、與社區互動及實施對社會負責的商業實踐方面所做持續努力。

- **HKCA 2025 Environmental Merit Award**

Our dedication to environmental sustainability was recognised with this award presented by the HKCA. The recognition reflects our ongoing initiatives in environmental management, pollution prevention, efficient resource utilisation and sustainable construction practices.

- **香港建造商會2025年環保優異獎**

此項由香港建造商會頒發的獎項，表揚我們致力達至環境可持續發展的承諾，同時反映我們對環境管理、污染防治、資源高效利用及可持續建築實踐持續不懈的追求。

- **ISO 14001: 2015 Certification**

We have achieved ISO 14001: 2015 certification which is an international standard for environmental systems. This certification demonstrates our structured and consistent approach to managing environmental responsibilities, including waste reduction, pollution prevention and compliance with environmental regulations.

- **ISO 14001: 2015認證**

我們已獲得ISO 14001: 2015認證，其為環境系統的國際準則。這項認證展現我們就管理環境責任的結構性及一致方針，包括減廢、防止污染及遵守環境法規。

- **ISO 45001: 2018 Certification**

We have been certified under ISO 45001: 2018 which is the international standard for occupational health and safety management systems. This certification reflects our systematic approach to identifying and controlling workplace risks, enhancing safety performance, and fostering a culture of health and well-being.

- **ISO 45001: 2018認證**

我們已獲得ISO 45001: 2018認證，其為職業健康及安全管理系統的國際準則。這項認證反映我們的系統性方針，以識別及控制工作場所風險、強化安全表現，以及培養強調健康與福祉的文化。

- **ISO 50001: 2018 Certification**

We are proud to be certified to ISO 50001: 2018, recognising our efforts to systematically manage and improve energy efficiency. Through smarter energy use and operational efficiency, we continue to reduce our carbon footprint and support long-term environmental sustainability.

- **ISO 9001: 2015 Certification**

We have also achieved ISO 9001: 2015 certification, demonstrating our commitment to maintaining a high standard of quality across all aspects of our operations. This recognition reflects our focus on process efficiency, client satisfaction, and continuous improvement.

- **ISO 50001: 2018認證**

我們很榮幸獲得ISO 50001: 2018認證，作為對我們有系統地管理及改善能源效益的努力之認可。透過智慧能源使用及營運效益，我們持續減少碳足跡，並支援長遠環境可持續發展。

- **ISO 9001: 2015認證**

我們亦獲得ISO 9001: 2015認證，以彰顯我們致力在所有營運層面堅持維持高水平質素。這項認可反映我們專注於程序效率、客戶滿意度及持續改進。

BOARD STATEMENT

The Group recognises that sustainable business practices are fundamental to its long-term success and resilience. The nature of the construction industry presents both opportunities and challenges in relation to environmental protection, occupational health and safety, responsible resource management and climate change. The Group integrates ESG considerations into its business operations, project delivery and strategic planning with a view to creating long-term value for its stakeholders.

The Board has overall responsibility for the Group's ESG strategy, governance, risk management and reporting. It oversees the identification and management of material ESG-related risks and opportunities. The Board ensures that appropriate ESG policies, internal controls and management systems are established and maintained to support the Group's sustainable development. It also reviews the Group's ESG performance and monitors progress against the established environmental and social targets on a regular basis. The Board considers the effectiveness of the Group's ESG initiatives and, where appropriate, provides strategic direction to drive continuous improvement.

The Group continues to strengthen its environmental management practices. It promotes the efficient use of energy, water and construction materials. It also seeks to minimise waste generation where practicable and improve resource efficiency across its operations. Recognising the increasing impacts of climate change, the Group continues to enhance its resilience through appropriate planning and risk management measures. The Group places strong emphasis on occupational health and safety. It is committed to providing a safe and healthy working environment for its employees and subcontractors. The Group also promotes responsible supply chain management, maintains high standards of business ethics and ensures compliance with applicable laws and regulations.

董事會聲明

本集團深明可持續發展的商業實踐為其長遠成功及韌性的基礎。建築行業的性質在環境保護、職業健康與安全、負責任的資源管理及氣候變化方面既帶來機遇，亦帶來挑戰。本集團將環境、社會及管治考慮因素融入其業務營運、項目交付及策略規劃中，以期為持份者創造長期價值。

董事會全面負責本集團的環境、社會及管治策略、治理、風險管理及報告事務，監督重大環境、社會及管治相關風險與機遇的識別及管理。董事會確保設立並維護適當的環境、社會及管治政策、內部控制及管理制度，以支持本集團的可持續發展。董事會亦審查本集團的環境、社會及管治表現，並定期監測既定環境及社會目標的進展情況。董事會考慮本集團環境、社會及管治舉措的有效性，並在適當情況下提供策略性指導，以推動持續改進。

本集團繼續加強其環境管理實踐，促進能源、水及建築材料的有效利用，亦尋求在可行情況下儘量減少廢物的產生，並提高其整體營運的資源效率。認識到氣候變化的影響越來越大後，本集團繼續透過適當的規劃及風險管理措施提高其抵禦能力。本集團非常重視職業健康與安全，致力於為其僱員及分包商提供安全健康的工作環境。本集團亦推進負責任的供應鏈管理，保持高標準的商業道德，並確保遵守適用的法律法規。

Looking ahead, the Board will continue to strengthen the Group's ESG governance framework. Sustainability considerations will continue to be integrated into the Group's business strategy and operational decision-making. The Board will regularly review the Group's ESG performance and identify opportunities for further improvement. Through ongoing engagement with its stakeholders, the Group aims to contribute to the development of a safer and more sustainable built environment while creating long-term value for its shareholders.

展望未來，董事會將繼續加強本集團的環境、社會及管治治理框架。可持續發展考慮因素將繼續納入本集團的業務策略及營運決策中。董事會將定期審查本集團的環境、社會及管治表現，並識別進一步改善的機會。透過持份者的持續參與，本集團旨在為發展更安全、更可持續的建築環境作出貢獻，同時為股東創造長期價值。

ESG GOVERNANCE STRUCTURE

環境、社會及管治治理架構

The Group has established an ESG governance structure to support the effective implementation of its sustainability strategy and initiatives. The governance structure promotes clear accountability and facilitates the integration of ESG considerations into the Group's business operations and decision-making processes.

本集團已建立環境、社會及管治治理架構，以支持其可持續發展策略及舉措的有效實施。治理架構促進明確的問責制，並有助於將環境、社會及管治考慮因素納入本集團的業務營運及決策過程中。

The Board has overall responsibility for the Group's ESG governance. It has delegated the day-to-day implementation of ESG initiatives to the ESG Working Group (the "**Working Group**"). The Working Group comprises senior management and representatives from relevant departments across the Group. It is responsible for implementing the Group's ESG policies and initiatives, monitoring ESG performance, and facilitating communication among different business functions.

董事會全面負責本集團的環境、社會及管治治理事務，並將環境、社會及管治舉措的日常執行指派予環境、社會及管治工作小組（「**工作小組**」）。工作小組由本集團各相關部門的高級管理層及核心成員組成，負責實施本集團的環境、社會及管治政策及舉措，監控環境、社會及管治表現，並促進不同業務職能部門之間的溝通。

The Working Group reports to the Board on a regular basis. It provides updates on the implementation of ESG initiatives, emerging ESG risks and opportunities, and recommendations for continuous improvement. The Board reviews these updates and provides strategic guidance to support the Group's sustainable development.

工作小組定期向董事會報告，並提供有關執行環境、社會及管治舉措、新興環境、社會及管治風險與機遇以及持續改進建議的最新情況。董事會審查該等最新情況，並提供策略性指導，以支持本集團的可持續發展。

STAKEHOLDER ENGAGEMENT

The Group recognises that effective stakeholder engagement is essential to its sustainable development. By maintaining ongoing communication with its stakeholders, the Group gains a better understanding of their expectations and concerns, enabling it to identify material ESG issues, manage potential risks and opportunities, and continuously enhance its sustainability performance.

The Group engages with its key stakeholders through a variety of communication channels. Feedback collected from stakeholders is taken into consideration in the Group's decision-making process and supports the annual materiality assessment. The Board and management regularly review stakeholders feedback to ensure that the Group's ESG strategy and disclosures remain relevant to its business operations and stakeholder expectations.

The Group's key stakeholder groups, their expectations, and the corresponding communication channels are summarised below:

持份者參與

本集團深知有效的持份者參與對其可持續發展至關重要。透過與持份者保持持續溝通，本集團更好地瞭解他們的期望與擔憂，使其能夠識別重大的環境、社會及管治議題，管理潛在的風險與機遇，並不斷提高其可持續發展表現。

本集團通過各種溝通渠道與主要持份者接觸。收集到的持份者反饋在本集團的決策過程中會予以考慮，並可支持年度重要性評估。董事會與管理層定期審查持份者的反饋，以確保本集團的環境、社會及管治策略及披露與其業務營運及持份者期望保持相關性。

本集團的主要持份者群體、他們的期望及相應的溝通渠道概述如下：

Stakeholder **持份者**	Key Expectations **主要期望**	Communication Channel **溝通渠道**
Government and Regulators **政府及監管機構**	• Compliance with national and local policies, laws and regulations 遵守國家及本地政策、法律及法規 • Drive local employment 推動本地就業 • Pay taxes in full and on time 按時繳足稅項 • Ensure production safety 確保生產安全	• Regular announcements and other public information 定期公告及其他公開資料 • Examinations and inspections 審查及檢驗

Stakeholder 持份者	Key Expectations 主要期望	Communication Channel 溝通渠道
Shareholders and Investors **股東及投資者**	• Returns 回報 • Compliant operation 合規營運 • Raise company value 提升公司價值 • Transparency in information and effective communication 資料透明度及有效溝通	• General Meetings 股東大會 • Annual reports, interim reports, ESG reports, announcements and other public information 年報、中期報告、環境、社會及管治報告、公告及其他公開資料 • Email, telephone communication 電郵、電話溝通 • Company website 公司網站
Suppliers, Subcontractors and Business Partners **供應商、分包商及業務夥伴**	• Operate with integrity 誠信經營 • Equal Rivalry 公平競爭 • Performance of contracts 履約 • Mutual benefit and win-win result 互利共贏	• Review and appraisal meetings 審閱及評估會議 • Business communications 業務溝通
Customers **客戶**	• Health and safety 健康與安全 • Performance of contracts 履約 • Operate with integrity 誠信經營	• Customer communication meetings 客戶溝通會議
Community or Non-governmental Organisations (NGOs) **社區或非政府機構**	• Improve community environment 改善社區環境 • Participation in charity 參與慈善活動 • Transparent information 資料透明度	• Participation in community programmes 參與社區計劃 • Donations 捐款 • ESG Reports 環境、社會及管治報告

Stakeholder **持份者**	Key Expectations **主要期望**	Communication Channel **溝通渠道**
Media **媒體**	• Transparency and accuracy in information 資料透明度及準確性	• Enquiry Mailbox 查詢郵箱
Employees **僱員**	• Occupational Health 職業健康 • Remunerations and benefits 薪酬及福利 • Career development 職業培訓 • Humanity cares 人文關懷	• Employee communication meetings 僱員溝通會議 • House journal and intranet 內部日誌及內聯網 • Employee mailbox 僱員信箱 • Training and workshop 培訓及工作坊 • Employee activity 僱員活動 • Surveys 調查

MATERIALITY ASSESSMENT

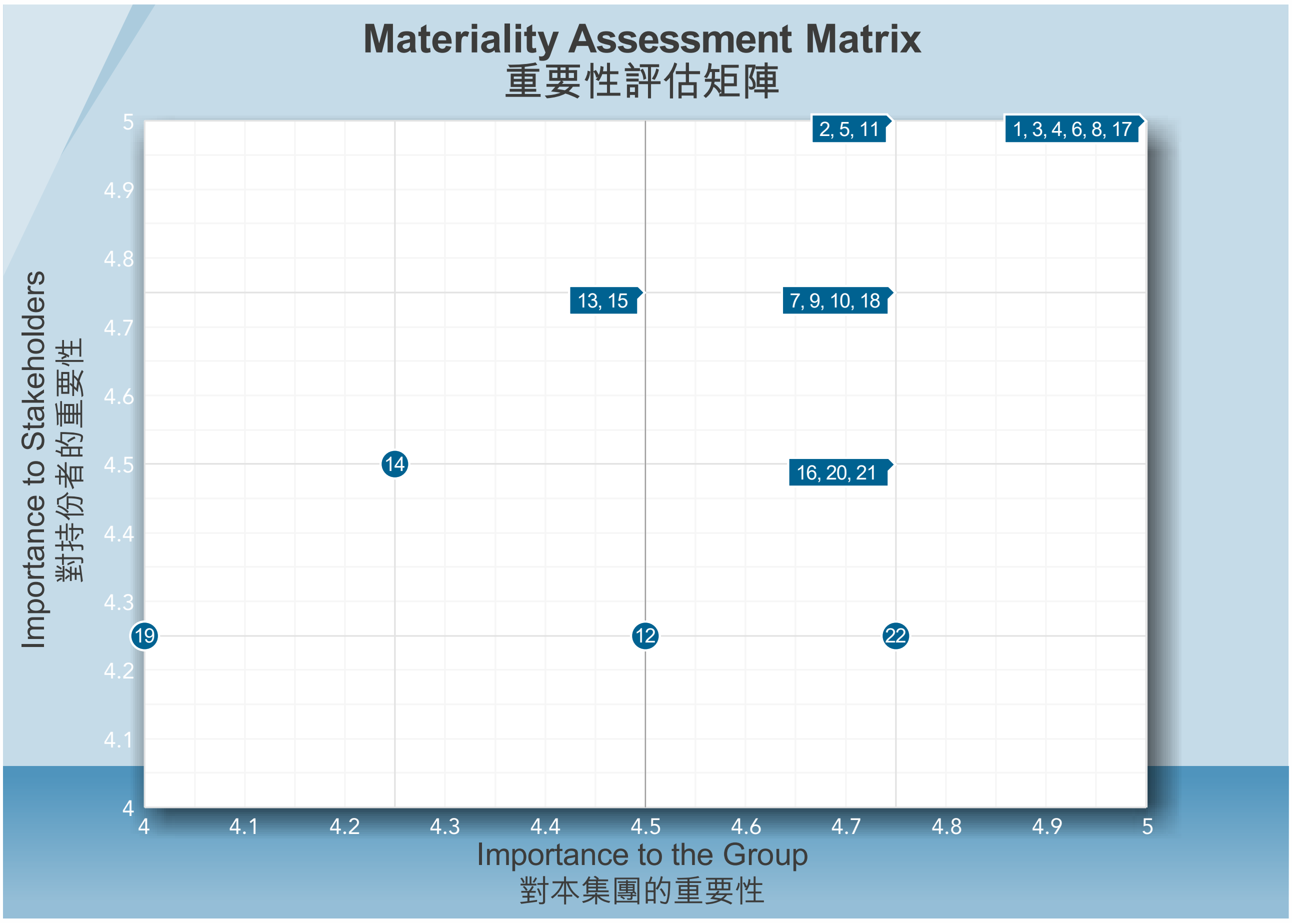
The Group identifies and prioritises material ESG issues through an annual materiality assessment. The assessment takes into account the Group's business operations, industry developments, regulatory requirements and the views of key stakeholders.

重要性評估

本集團透過年度重要性評估識別並優先考慮重大環境、社會及管治議題。評估時已考慮本集團的業務營運、行業發展、監管要求及主要持份者的意見。

During the Reporting Period, the Group invited representatives from key stakeholder groups to participate in a materiality survey to evaluate the significance of various ESG issues. The results of the survey were analysed by management and reviewed by the Board to ensure that the identified material ESG issues appropriately reflect the Group's business priorities and stakeholders' expectations. The Group assessed 22 ESG topics and identified 9 material topics for disclosure in this Report. The materiality assessment results are presented in the materiality assessment matrix below. Each topic was evaluated based on its significance to the Group's business operations and its importance to stakeholders. The issues positioned in the upper-right quadrant of the matrix are considered to be of higher significance to both the Group and its stakeholders.

於報告期間，本集團邀請主要持份者群體的代表參加項重要性調查，以評估各種環境、社會及管治議題的重要性。管理層對調查結果作出分析，並由董事會進行審查，以確保已識別的重大環境、社會及管治議題適當反映本集團的業務重點及持份者的期望。本集團已評估22個環境、社會及管治主題，並識別出9個需要在本報告中披露的重要主題。重要性評估結果見下文重要性評估矩陣。每個主題均根據其對本集團業務營運的重要性及其對持份者的重要性進行評估。矩陣的右上方所示議題被識別為對本集團及其持份者而言相對更為重要的議題。



1 Occupational Health and Safety
職業健康與安全

2 Employment Practices
僱傭慣例

3 Employee Training and Development
僱員培訓及發展

4 Diversity and Equal Opportunity
多元化及平等機會

5 Protecting Human Rights (Child and Forced Labour)
保障人權(童工及強制勞工)

6 Corporate Governance and Compliance
企業管治及合規

7 Anti-Corruption
反貪污

8 Confidentiality and Data Privacy
保密及數據私隱

9 Product and Service Quality Management
產品及服務品質管理

10 Customer Safety, Engagement and Satisfaction
客戶安全、參與及滿意度

11 Customers' and Users' Health and Safety
客戶及用戶健康與安全

12 Supplier and Subcontractor Engagement
供應商及分包商的參與

13 Supplier and Subcontractor's Environmental and Social Responsibility
供應商及分包商的環境及社會責任

14 Transparent and Fair Procurement Practices
透明及公平採購慣例

15 Air and Noise Emissions Control
廢氣及噪音排放控制

16 Resource Management (Energy, Water and Waste)
資源管理(能源、水源及廢物)

17 Project Management/E-Commerce Operations and Material Usage
項目管理／電子商務業務及材料使用

18 Site Environmental Impact
工地環境影響

19 Green Office
綠色辦公室

20 Climate Change
氣候變化

21 Community Investment and Engagement
社區投資及參與

22 Site Impact on Local Communities
施工對當地社區的影響

Based on the assessment results, the Group identified the following material ESG issues:

根據評估結果，本集團已識別下列重大環境、社會及管治議題：

- Occupational Health and Safety
職業健康與安全
- Employee Training and Development
僱員培訓及發展
- Diversity and Equal Opportunity
多元化及平等機會
- Corporate Governance and Compliance
企業管治及合規
- Confidentiality and Data Privacy
保密及數據私隱
- Project Management/E-Commerce Operations and Material Usage
項目管理／電子商務業務及材料使用
- Employment Practices
僱傭慣例
- Protecting Human Rights (Child and Forced Labour)
保障人權（童工及強制勞工）
- Customers' and Users' Health and Safety
客戶及用戶健康與安全

The identified material ESG topics serve as the foundation for the Group's ESG strategy, management approach and disclosures in this Report. The Group will continue to manage these material ESG issues and monitor its ESG performance on a regular basis. The materiality assessment will also be reviewed periodically to ensure that the Group's ESG priorities remain aligned with its business development and stakeholders' expectations.

已識別的重大環境、社會及管治主題為本報告內本集團環境、社會及管治策略、管理方法及披露的基礎。本集團將繼續管理該等重大環境、社會及管治議題，並定期監控其環境、社會及管治表現。本集團亦將定期審查重要性評估，以確保本集團的環境、社會及管治優先事項與其業務發展及持份者期望保持一致。

CLIMATE CHANGE

Climate change presents both risks and opportunities to the Group's business operations. The Group recognises that climate-related factors may affect project delivery, operational efficiency, resource consumption and occupational health and safety. The Group integrates climate-related considerations into its governance framework, risk management processes and strategic decision-making to strengthen its long-term resilience. It also seeks to enhance resource efficiency, reduce its environmental impact and support the transition towards a more sustainable and low-carbon built environment. The Group regularly reviews climate-related risks and opportunities and implements appropriate measures to enhance its climate resilience and sustainability performance.

氣候變化

氣候變化為本集團的業務營運帶來風險與機遇。本集團深知氣候相關因素或會影響項目交付、營運效率、資源消耗及職業健康與安全。本集團將氣候相關因素納入其治理框架、風險管理流程及策略決策過程中，以加強其長期彈性。本集團亦尋求提高資源效率，減少其對環境的影響，並支持向更加可持續及低碳的建築環境轉型。本集團定期審查與氣候相關的風險及機遇，並採取適當措施提高其在氣候適應能力及可持續發展方面的表現。

Governance

The Group recognises that effective climate governance is essential to enhancing its resilience to climate-related risks and supporting its long-term sustainable development. Climate-related risks and opportunities are considered as part of the Group's existing governance and risk management framework. They are incorporated into relevant business and operational decision-making processes where appropriate.

治理

本集團深知有效的氣候治理對提高其應對氣候相關風險的能力及支持其長期可持續發展至關重要。與氣候相關的風險與機遇被視為本集團現有治理及風險管理框架的一部分，並在適當情況下被納入相關的業務及營運決策過程中。

The Board oversees climate-related risks and opportunities regularly. Climate-related matters are considered in connection with operational resilience, environmental compliance, resource management and other issues that may have a material impact on the Group's business. The Working Group provide updates to the Board on climate-related developments through regular reporting and meetings. The Board reviews such information and provides strategic guidance on the Group's climate-related initiatives and priorities.

董事會定期監督與氣候相關的風險與機遇。氣候相關事宜與營運彈性、環境合規性、資源管理以及可能對本集團業務產生重大影響的其他問題一併考慮。工作小組透過定期報告及會議向董事會提供與氣候相關的最新發展情況。董事會審查該等資訊，並就本集團的氣候相關舉措及優先事項提供策略性指導。

The Group recognises that effective oversight of climate-related matters requires appropriate knowledge and competencies. During the Reporting Period, the Board and Working Group received updates on ESG developments and applicable climate-related regulatory requirements. The Group continues to monitor regulatory developments and identify suitable training opportunities to enhance the climate-related knowledge and competencies of the Board, management and relevant employees.

本集團深知有效監督氣候相關事宜需要適當的知識及能力。於報告期間，董事會及工作小組接獲有關環境、社會及管治發展及適用的氣候相關監管規定的最新情況。本集團持續關注監管動態，並尋找合適的培訓機會，以提高董事會、管理層及相關僱員的氣候相關知識及能力。

The Board oversees the Group's environmental objectives and monitors progress through periodic reviews of relevant environmental performance indicators, including greenhouse gas ("GHG") emissions, energy consumption, water consumption and waste generation. At the current stage, climate-related performance metrics have not been incorporated into the remuneration policies for the Board or management. The Group continues to review its climate governance framework and assess the appropriateness of incorporating climate-related performance considerations into its remuneration framework as its climate management practices continue to evolve.

董事會監督本集團的環境目標，並透過定期審查相關環境表現指標監測進展，包括溫室氣體(「**溫室氣體**」)排放、能源消耗、用水量及廢物產生。於現階段，與氣候相關的績效指標尚未納入董事會或管理層的薪酬政策。隨著氣候管理實踐的不斷發展，本集團繼續審查其氣候治理框架，並評估將氣候相關績效考量納入其薪酬框架的適當性。

The Working Group is responsible for the day-to-day implementation of climate-related initiatives. Its responsibilities include coordinating environmental data collection, monitoring environmental performance, identifying and assessing climate-related risks and opportunities, facilitating cross-functional collaboration, and supporting the implementation of the Group's environmental policies and improvement initiatives. Existing internal controls and reporting procedures support the monitoring and management of climate-related matters. The Group continues to review and enhance these processes to strengthen its climate governance and align with evolving regulatory expectations.

工作小組負責氣候相關舉措的日常執行，包括協調環境數據收集、監測環境表現、識別及評估與氣候相關的風險與機遇、促進跨職能合作，以及支持本集團環境政策及改進舉措的實施。現有的內部控制及報告流程支持對氣候相關事宜的監督與管理。本集團繼續審查並改善該等流程，以加強其氣候治理，並與不斷變化的監管期望保持一致。

Strategy

策略

The Group recognises that climate change may affect its construction operations, project delivery, supply chain management and long-term business development. As a construction contractor operating primarily in Hong Kong, the Group is exposed to both the physical impacts of climate change and the transition towards a lower-carbon economy. The Group continues to strengthen its internal processes to identify, assess and manage climate-related risks and opportunities that may affect its operations, projects and stakeholders. Through ongoing monitoring of climate-related developments, the Group seeks to enhance operational resilience and facilitate sustainable business development.

本集團深知氣候變化或會影響其建築業務、項目交付、供應鏈管理及長期業務發展。作為主要在香港營運的建築承包商，本集團面臨氣候變化的實體影響及向低碳經濟轉型的影響。本集團繼續加強其內部流程，以識別、評估及管理可能影響其營運、項目及持份者的氣候相關風險與機遇。透過持續監控氣候相關發展，本集團尋求提高營運彈性，促進業務可持續發展。

During the Reporting Period, the Group conducted a climate-related assessment to complement its existing enterprise risk management framework. The assessment considered climate-related risks and opportunities relevant to the Group's business activities, including construction projects, site operations, procurement activities and corporate functions. The assessment focused on both physical and transition risks, while identifying opportunities arising from evolving market expectations, technological developments and the transition towards a lower-carbon economy.

於報告期間，本集團進行氣候相關評估，以補充其現有的企業風險管理框架。評估時已考慮與本集團業務活動相關的氣候相關風險與機遇，包括建築項目、現場營運、採購活動及公司職能。評估側重於實體風險及轉型風險，同時識別不斷變化的市場預期、科技發展及向低碳經濟轉型帶來的機遇。

Physical risks arise from the direct impacts of climate change. Acute physical risks, including typhoons, extreme rainfall, flooding and heatwaves, may disrupt construction schedules, delay project completion, damage temporary works and construction equipment, interrupt site operations and increase repair and maintenance costs. Chronic physical risks, including rising temperatures and more frequent periods of prolonged heat, may reduce workforce productivity, increase cooling demand at offices and construction sites, and elevate occupational health and safety risks.

實體風險來自氣候變化的直接影響。急性實體風險包括颱風、極端降雨、洪水及熱浪等，或會擾亂施工進度，延誤項目完工，損壞臨時工程及施工設備，中斷現場營運，增加修理維護成本。慢性實體風險包括氣溫上升及更頻繁的長時間高溫等，或會降低勞動生產率，增加辦公室及建築工地的製冷需求，並增加職業健康與安全風險。

Transition risks arise from the global transition towards a lower-carbon economy. As climate-related regulations and environmental requirements continue to evolve, the Group may be subject to more stringent compliance obligations and enhanced climate-related disclosure requirements. The construction industry is also experiencing increasing demand for sustainable procurement practices, lower-carbon construction materials and environmentally responsible project delivery. Stakeholders are placing greater emphasis on sustainability performance when selecting contractors and evaluating projects. Failure to respond effectively to these developments may increase compliance and operating costs, affect competitiveness in project tenders, and expose the Group to reputational risks.

轉型風險來自全球向低碳經濟轉型。隨著氣候相關法規及環保規定的不斷發展，本集團或會遭受更為嚴格的合規責任及更為嚴格的氣候相關披露要求的規管。建築行業內，對可持續的採購實務、低碳建築材料及對環境負責任的項目交付的需求亦日益增加。持份者於選擇承包商及評估項目時更加重視可持續發展方面的表現。倘未能有效地應對該等發展，或會增加合規及營運成本，影響項目投標的競爭力，並使本集團面臨聲譽風險。

At the same time, the Group recognises opportunities arising from the transition towards sustainable construction. The increasing demand for environmentally responsible construction practices, energy-efficient buildings, and low-carbon infrastructure projects may create new business opportunities for the Group. The adoption of digital construction technologies, including Building Information Modelling (“**BIM**”), Modular Integrated Construction (“**MIC**”), energy-efficient equipment and environmentally preferable construction materials, may improve project efficiency, optimise resource utilisation, and strengthen the Group’s competitiveness.

同時，本集團深知向可持續建築轉型帶來的機遇。對環境負責任的建築實務、節能建築及低碳基建設施項目的需求不斷增加，或會為本集團創造新的商機。採用數字化建築技術，包括建築信息模擬(「**建築信息模擬**」)、組裝合成建築(「**組裝合成建築**」)、節能設備及環保建築材料，可以提高項目效率，優化資源利用，增強本集團的競爭力。

To facilitate a structured climate resilience assessment, the Group adopted climate scenarios and assumptions developed by internationally recognised organisations, including the Intergovernmental Panel on Climate Change ("IPCC") and the Network for Greening the Financial System ("NGFS"). These scenarios provide a range of potential climate pathways and enable the Group to evaluate the potential implications of climate change under different transition and physical risk conditions.

為方便對氣候適應能力進行結構化評估，本集團採用國際公認組織制定的氣候情景及假設，包括政府間氣候變化專門委員會（「IPCC」）及央行綠色金融網絡（「NGFS」）。該等情景提供一系列潛在的氣候路徑，使本集團能夠評估不同轉型及實體風險條件下氣候變化的潛在影響。

To capture climate-related impacts over different planning horizons, the assessment considered short-term, medium-term and long-term time horizons. Climate-related risks and opportunities were assessed qualitatively based on their potential likelihood and financial or operational impact under each climate scenario. The assessment outcomes support the Group in identifying priority climate-related issues and developing appropriate mitigation and adaptation measures to enhance the resilience of its business operations. The methodology, scope and key assumptions adopted for the assessment are summarised below:

為把握不同規劃範圍內的氣候相關影響，評估時已考慮短期、中期及長期的時間範圍。根據各種氣候情景下的潛在可能性及財務或業務影響，已對氣候相關風險與機遇進行定性評估。評估結果支持本集團識別優先的氣候相關議題，並製定適當的緩解及適應措施，以提高其業務營運的彈性。評估時所採用的方法、範圍及關鍵假設概述如下：

Methodology and Scope
方法及範圍

Assessment Scope 評估範圍	The climate scenario analysis covers the Group's principal operations within the reporting boundary, including its construction and related operations in Hong Kong. The assessment considers climate-related risks and opportunities that may affect the Group's business activities, assets and operations. 氣候情景分析涵蓋本集團於報告範圍內的主要業務，包括其在香港的建築及相關業務。評估時已考慮可能影響本集團業務活動、資產及營運的氣候相關風險與機遇。

Scenarios Applied 應用情景	Physical risk assessment (IPCC): 實體風險評估(IPCC)： • SSP1-2.6: A lower-emissions pathway characterised by relatively moderate physical climate impacts and an accelerated transition towards a lower-carbon economy. SSP1-2.6：較低的排放路徑，具有相對溫和的實體氣候影響，但向低碳經濟轉型的要求增加。 • SSP5-8.5: A higher-emissions pathway characterised by more frequent and severe physical climate impacts associated with continued high GHG emissions. SSP5-8.5：較高的排放路徑，因持續的高溫室氣體排放而具有更頻繁且更嚴重的實體氣候影響。 Transition risk assessment (NGFS): 過渡風險評估(NGFS)： • Net Zero 2050: An orderly transition scenario involving early and increasingly stringent policy measures to achieve net-zero GHG emissions by 2050. 2050年淨零排放：為有序的轉型情景，涉及早期嚴格的政策措施，旨在於2050年之前實現溫室氣體淨零排放。 • Current Policies: A scenario assuming existing climate-related policies remain largely unchanged, resulting in higher long-term physical climate risks. 現行政策：該情景假設現有的氣候相關政策基本保持不變，導致長期實體氣候風險增加。
Time Horizons 時間範圍	The assessment considers short-term (by 2030), medium-term (by 2040), and long-term (by 2050) time horizons to evaluate the potential impacts of climate-related risks and opportunities over different planning periods. 評估時已考慮短期(於2030年之前)、中期(於2040年之前)及長期(於2050年之前)的時間範圍，以評估不同規劃期間氣候相關風險與機遇的潛在影響。
Key Assumptions 關鍵假設	• The Group's principal business activities and operational footprint remain generally consistent throughout the assessment period. 於整個評估期間，本集團的主要業務活動及營運足跡基本保持一致； • Climate-related regulations and market developments generally follow the selected scenarios; 氣候相關法規及市場發展基本遵循選定的情景； • Existing climate risk management measures continue to be maintained and enhanced where appropriate; and 繼續維持及改善(倘適用)現有的氣候風險管理措施；及 • No significant acquisitions, disposals or major changes in business activities are assumed. 假設概無重大收購或處置業務活動或嚴重改變業務活動。

The Group currently adopts a qualitative approach to climate scenario analysis, taking into account the nature, scale and complexity of its operations, as well as the availability and maturity of climate-related data. At the current stage, quantitative estimation of the potential financial effects of climate-related risks and opportunities remains subject to uncertainties associated with future climate conditions, regulatory developments, market responses and evolving assessment methodologies.

本集團現時採用定性方法進行氣候情景分析，同時考慮其業務的性質、規模及複雜性，以及氣候相關數據的可用性及成熟度。於現階段，對氣候相關風險與機遇的潛在財務影響的定量估計仍因未來氣候條件、監管發展、市場反應及不斷發展的評估方法存在不確定性而遭受影響。

The Group continues to enhance its climate-related data collection processes and analytical capabilities to support more robust climate-related assessments. As its climate risk management practices continue to mature, the Group will periodically review its assessment methodology and consider further enhancements to its climate-related disclosures, taking into account regulatory developments, business needs and data availability.

本集團持續改善其氣候相關資料收集流程及增強分析能力，以支持更穩健的氣候相關評估。隨著其氣候風險管理實務的不斷成熟，本集團將定期審查其評估方法，並考慮進一步加強其與氣候相關的披露，同時考慮監管發展、業務需求及數據可用性。

Climate Resilience Assessment

Based on the assessment methodology described above, the Group evaluated the identified climate-related risks and opportunities according to their potential severity. The levels adopted in the assessment are summarised below:

氣候適應性評估

基於上述評估方法，本集團根據潛在的嚴重程度評估已識別的氣候相關風險與機遇。評估時採用的級別概述如下：

Level **級別**	Definition **定義**
Very Low 非常低	Negligible impact with limited influence on operations or strategic objectives. 影響可忽略不計－對營運或策略目標的影響有限。
Low 低	Minor impact that can be managed through routine business processes. 輕微影響－可通過日常業務流程進行管理。
Medium 中等	Moderate impact requiring ongoing monitoring and management attention. 中等影響－需要持續監測及管理。
High 高	Significant impact requiring targeted management actions and regular oversight. 重大影響－需要有針對性的管理措施及定期監督。
Very High 非常高	Critical impact with potential strategic or financial implications requiring prioritised management actions. 關鍵影響－具有潛在的策略或財務影響，需要優先採取管理措施。

Physical Risks (IPCC Scenarios) *實體風險(IPCC情景)*

		Short-term (by 2030) **短期(於2030年之前)**		Medium-term (by 2040) **中期(於2040年之前)**		Long-term (by 2050) **長期(於2050年之前)**	
Type of Risk	**風險類型**	SSP1-2.6	SSP5-8.5	SSP1-2.6	SSP5-8.5	SSP1-2.6	SSP5-8.5
Construction delays due to typhoons and extreme rainfall	颱風及極端降雨導致施工延誤	Low 低	Medium 中等	Medium 中等	High 高	Medium 中等	High 高
Reduced workforce productivity due to prolonged heatwaves	持續的熱浪導致勞動生產率降低	Low 低	Low 低	Low 低	Medium 中等	Medium 中等	Medium 中等
Disruptions to material supply and logistics caused by extreme weather	極端天氣造成物料供應及物流中斷	Low 低	Medium 中等	Medium 中等	High 高	Medium 中等	High 高

Transition Risks (NGFS Scenarios) *轉型風險（NGFS情景）*

Type of Risk	風險類型	Short-term (by 2030) 短期（於2030年之前） Net Zero 2050 2050年淨零排放	Short-term (by 2030) 短期（於2030年之前） Current Policies 現行政策	Medium-term (by 2040) 中期（於2040年之前） Net Zero 2050 2050年淨零排放	Medium-term (by 2040) 中期（於2040年之前） Current Policies 現行政策	Long-term (by 2050) 長期（於2050年之前） Net Zero 2050 2050年淨零排放	Long-term (by 2050) 長期（於2050年之前） Current Policies 現行政策
More stringent climate-related regulations and disclosure requirements	更為嚴格的氣候相關法規及披露要求	Medium 中等	Low 低	High 高	Medium 中等	High 高	Medium 中等
Technology transition towards lower-carbon construction methods	向低碳建築方法的科技轉型	Medium 中等	Low 低	High 高	Medium 中等	High 高	Medium 中等
Increasing stakeholder expectations regarding environmental performance	持份者對環境表現的期望日益提高	Medium 中等	Low 低	Medium 中等	Medium 中等	High 高	Medium 中等

Climate-related Opportunities (NGFS Scenarios) *氣候相關機遇（NGFS情景）*

Type of Opportunity	機遇類型	Short-term (by 2030) 短期（於2030年之前） Net Zero 2050 2050年淨零排放	Short-term (by 2030) 短期（於2030年之前） Current Policies 現行政策	Medium-term (by 2040) 中期（於2040年之前） Net Zero 2050 2050年淨零排放	Medium-term (by 2040) 中期（於2040年之前） Current Policies 現行政策	Long-term (by 2050) 長期（於2050年之前） Net Zero 2050 2050年淨零排放	Long-term (by 2050) 長期（於2050年之前） Current Policies 現行政策
Expansion of sustainable construction business opportunities	拓展可持續發展建築業務的機會	Medium 中等	Low 低	High 高	Medium 中等	High 高	Medium 中等
Cost savings through improved energy and resource efficiency	透過提高能源及資源效率節省成本	Medium 中等	Low 低	High 高	Medium 中等	High 高	Medium 中等
Enhanced corporate reputation and competitiveness	提升企業聲譽及競爭力	Medium 中等	Low 低	Medium 中等	Medium 中等	High 高	Medium 中等

Building on the climate resilience assessment, the Group further assessed how the identified climate-related risks and opportunities could affect its business model, value chain, strategy, decision-making and financial performance. The assessment also considers the mitigation and response measures adopted by the Group to manage climate-related risks and capture potential opportunities. The key assessment results are summarised below:

基於氣候適應能力評估，本集團進一步評估已識別的氣候相關風險與機遇如何影響其商業模式、價值鏈、策略、決策及財務業績。評估時亦已考慮本集團為管理氣候相關風險及把握潛在機遇而採取的緩解及應對措施。主要評估結果概述如下：

Physical Risks *實體風險*

Type of Risk **風險類型**	Impact on Business Model and Value Chain **對商業模式及價值鏈的影響**	Impact on Strategy and Decision-making **對策略及決策的影響**	Impact on Financial Performance **對財務業績的影響**	Mitigation and Response Measures **緩解及應對措施**
Construction delays due to typhoons and extreme rainfall	Extreme weather events, including typhoons and heavy rainfall, may disrupt construction activities, delay project schedules, and restrict site access. These disruptions may reduce operational efficiency across the Group's project delivery value chain.	The Group incorporates climate-related considerations into project planning, construction scheduling and resource allocation. Contingency arrangements are developed to enhance operational resilience.	Project delays may result in increased labour and subcontracting costs, additional site overheads, and potential liquidated damages or contractual claims.	The Group monitors weather forecasts, implements emergency response procedures, reviews construction programmes regularly and adopts appropriate site protection measures to minimise weather-related disruptions.
颱風及極端降雨導致施工延誤	極端天氣事件包括颱風及暴雨，或會擾亂施工活動，延誤項目進度，並限制現場通行。該等擾亂或會降低本集團整個項目交付價值鏈的營運效率。	本集團進行項目規劃、施工進度安排及資源分配時將考量氣候相關因素，並制定應急安排以提高營運彈性。	項目延誤可能導致勞動力及分包成本增加、額外的現場管理費用以及潛在的違約賠償金或合約索賠。	本集團監測天氣預報，實施應急流程，定期審查施工計劃，並採取適當的現場保護措施，以儘量減少與天氣有關的中斷。

Type of Risk 風險類型	Impact on Business Model and Value Chain 對商業模式及價值鏈的影響	Impact on Strategy and Decision-making 對策略及決策的影響	Impact on Financial Performance 對財務業績的影響	Mitigation and Response Measures 緩解及應對措施
Reduced workforce productivity due to prolonged heatwaves	Rising temperatures and prolonged heatwaves may reduce labour productivity, increase occupational health and safety risks, and affect the efficiency of on-site construction activities.	The Group reviews site working arrangements and implements appropriate occupational health and safety measures to safeguard employees and maintain construction efficiency during periods of extreme heat.	Reduced productivity and revised working arrangements may increase labour costs, extend project durations and increase project execution costs.	The Group implements heat stress prevention measures, provides appropriate rest breaks and hydration facilities, monitors weather conditions and reviews site safety arrangements on an ongoing basis.
持續的熱浪導致勞動生產率降低	氣溫升高及持續的熱浪或會降低勞動生產率，增加職業健康與安全風險，並影響現場施工活動的效率。	本集團審查現場工作安排，並實施適當的職業健康與安全措施，以保護僱員並在極端高溫期間保持施工效率。	生產力降低及工作安排修改或會增加勞動力成本，延長項目工期，增加項目執行成本。	本集團持續實施消暑措施，提供適當的休息時間及飲水設施，監測天氣狀況，並審查現場安全安排。
Disruptions to material supply and logistics caused by extreme weather	Extreme weather events may interrupt transportation networks and supplier operations, resulting in delays in the delivery of construction materials, equipment and other critical resources.	The Group strengthens procurement planning, maintains communication with key suppliers and considers alternative sourcing arrangements to enhance supply chain resilience.	Supply chain disruptions may increase procurement and transportation costs, delay project completion and affect overall project profitability.	The Group regularly reviews supplier performance, diversifies procurement sources where appropriate and maintains close coordination with suppliers and subcontractors to minimise supply chain disruptions.
極端天氣造成物料供應及物流中斷	極端天氣事件或會中斷運輸網絡及供應商營運，導致建築材料、設備及其他關鍵資源的交付延誤。	本集團加強採購規劃，與主要供應商保持溝通，並考慮可替代採購安排，以提高供應鏈的彈性。	供應鏈中斷或會增加採購及運輸成本，延誤項目完工，影響項目的整體盈利能力。	本集團定期審查供應商表現，在適當情況下多元化發展採購渠道，並與供應商及分包商保持密切協調，以儘量減少供應鏈中斷。

Transition Risks *轉型風險*

Type of Risk 風險類型	Impact on Business Model and Value Chain 對商業模式及價值鏈的影響	Impact on Strategy and Decision-making 對策略及決策的影響	Impact on Financial Performance 對財務業績的影響	Mitigation and Response Measures 緩解及應對措施
More stringent climate-related regulations and disclosure requirements	Evolving climate-related regulations, environmental requirements and disclosure obligations may increase compliance requirements across the Group's operations and supply chain. Failure to comply may affect regulatory compliance and stakeholder confidence.	The Group monitors regulatory developments and incorporates climate-related considerations into its governance framework, business planning and ESG reporting processes to support timely compliance.	The Group may incur additional costs associated with regulatory compliance, climate-related reporting, professional advisory services and the implementation of enhanced management systems.	The Group monitors changes in applicable laws, regulations and reporting requirements, strengthens internal governance and reporting processes, and provides relevant training to enhance employees' awareness of climate-related requirements.
更為嚴格的氣候相關法規及披露要求	不斷變化的氣候相關法規、環境要求及披露責任或會增加本集團整體營運及供應鏈的合規要求。違規或會影響監管合規性及持份者信心。	本集團監測監管動態，並將氣候相關考慮因素納入其治理框架、業務規劃以及環境、社會及管治報告流程，以支持及時合規。	本集團或會因監管合規、氣候相關報告、專業諮詢服務及實施改良管理制度而產生額外成本。	本集團監測適用法律、法規及報告要求的變化，加強內部治理及報告流程，並提供相關培訓，以提高僱員對氣候相關要求的認知。
Technology transition towards lower-carbon construction methods	The transition towards lower-carbon construction methods and technologies may require the Group to adapt its construction practices, procurement processes and project delivery approach. Failure to keep pace with technological developments may reduce operational efficiency and competitiveness.	The Group evaluates emerging low-carbon construction technologies and incorporates suitable technologies and sustainable construction practices into project planning and operational decision-making, where appropriate.	Additional capital investment, implementation costs and staff training expenses may be required to support the adoption of lower-carbon technologies.	The Group monitors industry developments, evaluates the feasibility of adopting suitable low-carbon technologies, provides relevant training to employees and promotes the gradual integration of digital and sustainable construction solutions into its operations.
向低碳建築方法的科技轉型	向低碳建築方法及技術轉型可能需要本集團調整其建築實踐、採購流程及項目交付方法。未能跟上科技發展的步伐或會降低營運效率及競爭力。	本集團評估新興的低碳建築技術，並在適當情況下將合適的科技及可持續建築實踐納入項目規劃及營運決策。	可能需要額外的資本投資、實施成本及員工培訓費用支持採用低碳科技。	本集團密切關注行業發展，評估採用合適低碳科技的可行性，為僱員提供相關培訓，並促進數字化及可持續建築解決方案逐步融入其營運。

Type of Risk 風險類型	Impact on Business Model and Value Chain 對商業模式及價值鏈的影響	Impact on Strategy and Decision-making 對策略及決策的影響	Impact on Financial Performance 對財務業績的影響	Mitigation and Response Measures 緩解及應對措施
Increasing stakeholder expectations regarding environmental performance	Stakeholders increasingly expect contractors to demonstrate effective environmental management, transparent climate-related disclosures and sustainable construction practices. Failure to meet these expectations may affect the Group's reputation, client relationships and future business opportunities.	The Group continues to strengthen its ESG governance, enhance climate-related disclosures and improve environmental performance to support its long-term business development and maintain stakeholder confidence.	Failure to address stakeholder expectations may affect the Group's competitiveness in project tenders, increase business development and compliance costs, and potentially influence future revenue opportunities.	The Group maintains regular communication with stakeholders and continues to implement environmental initiatives that support sustainable business development.
持份者對環境表現的期望日益提高	持份者日益期望承包商展示有效的環境管理、透明的氣候相關披露及可持續發展的建築實踐。未能達致該等期望或會影響本集團的聲譽、客戶關係及未來商機。	本集團繼續加強環境、社會及管治治理，改善氣候相關披露，提高環境表現，以支持其長期業務發展，保持持份者的信心。	未能達致持份者的期望或會影響本集團在項目投標中的競爭力，增加業務發展及合規成本，並可能影響未來的收入機會。	本集團與持份者保持定期溝通，並繼續實施支持可持續業務發展的環境舉措。

Climate-related Opportunities *氣候相關機遇*

Type of Opportunity 機遇類型	Impact on Business Model and Value Chain 對商業模式及價值鏈的影響	Impact on Strategy and Decision-making 對策略及決策的影響	Potential Financial Benefits 潛在的財務收益	Management Actions 管理措施
Expansion of sustainable construction business opportunities	Growing demand for sustainable buildings, green infrastructure and low-carbon construction projects may create new business opportunities and strengthen the Group's position across the construction value chain.	The Group considers sustainability-related factors in business development and project planning and continues to explore opportunities arising from sustainable construction and green building initiatives.	Successful participation in sustainable construction projects may support revenue growth and contribute to long-term business development.	The Group monitors market developments, enhances its sustainable construction capabilities and actively explores opportunities to participate in projects with sustainability-related requirements.
拓展可持續發展建築業務的機會	對可持續建築、綠色基建設施及低碳建築項目的需求不斷增長，或會創造新的商機，並增強本集團在建築價值鏈中的地位。	本集團在業務發展及項目規劃中考慮與可持續發展相關的因素，並繼續探索可持續建築及綠色建築舉措帶來的機會。	成功參與可持續建築項目或會支持收入增長，並有助於長期業務發展。	本集團密切關注市場動態，增強其可持續建築能力，並積極物色機會參與具有可持續發展相關要求的項目。

Type of Opportunity 機遇類型	Impact on Business Model and Value Chain 對商業模式及價值鏈的影響	Impact on Strategy and Decision-making 對策略及決策的影響	Potential Financial Benefits 潛在的財務收益	Management Actions 管理措施
Cost savings through improved energy and resource efficiency	Improving energy efficiency, reducing material wastage and optimising resource utilisation may enhance operational efficiency throughout the Group's construction activities and project delivery processes.	The Group promotes efficient resource management and evaluates opportunities to adopt energy-efficient equipment, optimise construction processes and improve resource utilisation.	Improved energy and resource efficiency may reduce operating costs, improve project profitability and generate long-term cost savings.	The Group continues to implement energy-saving initiatives, optimise resource management practices and identify opportunities to improve operational efficiency across its projects.
透過提高能源及資源效率節省成本	提高能源效率、減少資料浪費及優化資源利用或會提高本集團整個建築活動及項目交付過程的營運效率。	本集團提倡高效的資源管理，並評估採用節能設備、優化施工流程及提高資源利用率的機會。	提高能源及資源效率可以降低營運成本，提高項目盈利能力，並實現長期成本節約。	本集團繼續實施節能舉措，優化資源管理實踐，並物色機會提高其項目的營運效率。
Enhanced corporate reputation and competitiveness	Demonstrating sound environmental management and sustainable construction capabilities may strengthen the Group's reputation, enhance client confidence and improve its competitive position within the construction industry.	The Group continues to strengthen ESG governance, enhance climate-related disclosures and integrate sustainability considerations into its business strategy to support long-term business development.	A stronger market reputation and enhanced competitiveness may improve success in project tenders, strengthen client relationships and support sustainable long-term financial performance.	The Group continues to strengthen stakeholder engagement, enhance ESG reporting and promote sustainable construction practices to reinforce its market position and create long-term value.
提升企業聲譽及競爭力	展示良好的環境管理及可持續的施工能力可以提升本集團聲譽，增強客戶信心，提高其在建築行業的競爭地位。	本集團繼續加強環境、社會及管治治理，改進氣候相關披露，並將可持續發展考慮納入其業務策略，以支持長期業務發展。	更高的市場聲譽及更強的競爭力或會提高項目投標的成功率，加強客戶關係，並支持可持續的長期財務業績。	本集團繼續提升持份者的參與度，改善環境、社會及管治報告，推廣可持續建築實踐，以鞏固其市場地位並創造長期價值。

The climate-related assessments described above provide the basis for the Group's ongoing management of climate-related risks and opportunities. The assessment results enable the Group to better understand the potential implications of climate-related matters on its business, evaluate their significance across different time horizons and support strategic and operational decision-making.

上述氣候相關評估為本集團持續管理氣候相關風險與機遇提供基準。評估結果令本集團可更好地瞭解氣候相關事宜對其業務的潛在影響，評估其於不同時間範圍內的重要性，並支持策略及營運決策。

Building on the assessment outcomes, the Group integrates climate-related considerations into its existing enterprise risk management framework to facilitate the identification, assessment, monitoring and management of climate-related risks and opportunities. The Group will continue to review and enhance its climate-related governance and management processes in response to evolving climate-related developments, regulatory requirements and business needs.

基於評估結果，本集團將氣候相關考慮因素納入其現有的企業風險管理框架，以促進對氣候相關風險與機遇的識別、評估、監測及管理。本集團將繼續審查並改善其與氣候相關的治理及管理流程，以應對不斷變化的氣候相關發展、監管要求及業務需求。

Risk Management

風險管理

The Group integrates climate-related risks and opportunities into its existing enterprise risk management and internal control framework. Climate-related matters are identified through ongoing reviews of the Group's business operations and operating environment. The assessment also considers regulatory developments, market trends, stakeholder expectations, technological developments and other climate-related factors that may affect the Group's construction activities.

本集團將氣候相關風險與機遇納入其現有的企業風險管理及內部控制框架。本集團透過持續審查其業務營運及營運環境，識別氣候相關事宜。評估時亦考慮監管發展、市場趨勢、持份者期望、科技發展以及可能影響本集團建築活動的其他氣候相關因素。

Identified climate-related risks and opportunities are assessed based on their likelihood and potential significance. The assessment considers their potential implications for the Group's business model, value chain, operations, strategy and financial performance over the short, medium and long term. Matters assessed as having greater significance are prioritised for management attention and incorporated into relevant business planning and operational decision-making processes.

已識別的氣候相關風險與機遇根據其可能性及潛在重要性進行評估。評估時已考慮其對本集團短期、中期及長期商業模式、價值鏈、營運、策略及財務業績的潛在影響。被評估為具有更大意義的事項將優先提請管理層垂注，並納入相關的業務規劃及營運決策過程。

The Working Group monitors climate-related developments and reviews the assessment results on a regular basis. Significant climate-related matters are reported to the Board for oversight and strategic direction. The Board reviews the effectiveness of the Group's climate-related risk management processes and monitors the implementation of appropriate management actions.

工作小組監測氣候相關發展，並定期審查評估結果。與氣候相關的重大事項將呈報董事會，以供監督及作出策略性指導。董事會審查本集團氣候相關風險管理流程的有效性，並監督適當管理措施的執行情況。

The Group periodically reviews and updates its climate-related risk management processes to reflect changes in business operations, regulatory requirements and emerging climate-related developments. The Group will continue to refine its assessment methodology and strengthen the integration of climate-related considerations into its risk management framework, where appropriate.

本集團定期審查及更新其氣候相關風險管理流程，以反映業務營運、監管要求及新興氣候相關發展的變化。本集團將繼續完善其評估方法，並加大力度將氣候相關考慮因素納入其風險管理框架(倘適用)。

Metrics and Targets

The Group measures and monitors GHG emissions as a key climate-related metric to assess its climate-related performance and support the management of climate-related risks and opportunities. GHG emissions also serve as an important indicator for evaluating the effectiveness of the Group's climate-related initiatives and monitoring progress towards its climate-related targets. The calculation of GHG emissions is based on the GHG Protocol Corporate Accounting and Reporting Standard ("**GHG Protocol**") and relevant emission factors published by applicable authorities and utility providers.

指標及目標

本集團將計量並監測作為關鍵氣候相關指標的溫室氣體排放，以評估其氣候相關績效，並支持氣候相關風險與機遇的管理。溫室氣體排放亦為評估本集團氣候相關舉措有效性及監測其氣候相關目標進展情況的重要指標。溫室氣體排放量乃根據《溫室氣體議定書：企業會計與報告標準》(「**溫室氣體議定書**」)以及適用機構及公用事業提供商發佈的相關排放因子計算。

During the Reporting Period, the Group measured its absolute gross GHG emissions across its operations in Hong Kong. The reported GHG emissions are summarised below.

於報告期間，本集團已計量其香港業務營運的溫室氣體絕對總排放量。報告的溫室氣體排放量概述如下。

GHG Emissions[1]	溫室氣體排放[1]	2025/2026 2025／2026年 tonnes CO_2-equivalent 噸二氧化碳當量	2024/2025 2024／2025年 tonnes CO_2-equivalent 噸二氧化碳當量
Scope 1: Direct GHG Emissions[2]	範圍一：直接溫室氣體排放量[2]	141.4	113.2
Scope 2: Indirect GHG Emissions[3]	範圍二：間接溫室氣體排放量[3]	637.0	499.6
Scope 3: Other Indirect GHG Emissions[4]	範圍三：其他間接溫室氣體排放量[4]		
Category 1: Purchased goods and services	類別1：購買的商品及服務	6,271.9	15.1
Category 5: Waste generated in operations	類別5：營運中產生的廢棄物	8.8	11.6
Total Emissions (Scope 1, 2 and 3)	**總排放量（範圍一、二及三）**	7,059.1	639.5
GHG Emissions Intensity (Scope 1 and 2) (per million HK$ revenue)[5]	**溫室氣體排放密度（範圍一及二）（每百萬港元收益）**[5]	0.73	0.57
GHG Emissions Intensity (Scope 1, 2 and 3) (per million HK$ revenue)	**溫室氣體排放密度（範圍一、二及三）（每百萬港元收益）**	6.6	0.6

1 Emission factors applied during the Reporting Period include those published under the GHG Protocol Cross-Sector Calculation Tools, the Greenhouse Gas Reporting: Conversion Factors 2025 issued by the UK Department for Energy Security and Net Zero, and the latest sustainability reports published by the CLP Power Hong Kong Limited, Hong Kong Electric Investments, The Hong Kong and China Gas Company Limited, Water Supplies Department and Drainage Services Department.

2 Scope 1: The direct emissions from the business operations owned or controlled by the Group, including the emissions from the Group's vehicle fleet and the generators used in project sites.

3 Scope 2: Indirect GHG emissions from the generation of purchased electricity consumed by the Group. Scope 2 GHG emissions are calculated using the location-based approach.

4 Scope 3: Other indirect GHG emissions arising from activities across the Group's value chain, including relevant upstream and downstream activities.

5 The Group's annual revenue is approximately HK$1,063.3 million in 2025/2026 (2024/2025: HK$1,058.7 million).

1 報告期間採用的排放因子包括根據溫室廢氣議定書：跨部門計算工具發佈的排放因子，英國能源安全和淨零排放部發佈的《溫室氣體報告：2025年轉換因子》，以及中華電力有限公司、港燈電力投資及香港中華煤氣有限公司、水務署及渠務署發佈的最新可持續發展報告。

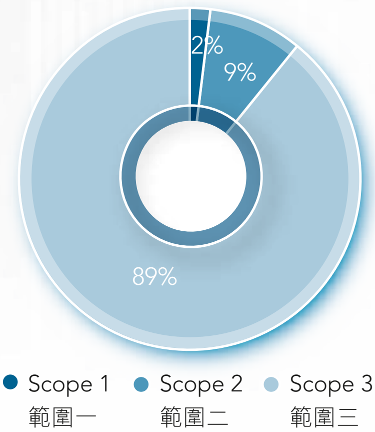
2 範圍一：本集團擁有或控制的業務營運的直接排放，包括本集團車隊及項目地盤使用發電機的排放。

3 範圍二：集團購買電力產生的間接溫室氣體排放。範圍二溫室氣體排放量使用基於位置的方法計算。

4 範圍三：本集團價值鏈上各項活動產生的其他間接溫室氣體排放，包括相關的上游及下游活動。

5 於2025／2026年，本集團年度收益約為1,063.3百萬港元（2024／2025年：1,058.7百萬港元）。

2025/2026 GHG Emissions by Scopes
按範圍劃分的2025/2026年溫室氣體排放



During the Reporting Period, the Group enhanced its Scope 3 GHG emissions disclosure by adopting the categorisation set out in the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011). Compared with the previous reporting period, the Scope 3 reporting boundary was expanded to better reflect the Group's value chain emissions. The determination of reportable Scope 3 categories was based on a materiality assessment, taking into account the nature of the Group's business, the potential significance of emissions, data availability and reporting practicality. Based on the assessment, the Group identified Category 1 and Category 5 as the most relevant and reportable categories during the Reporting Period. Other Scope 3 categories were assessed and considered either not material to the Group's operations or currently subject to data limitations. The Group will continue to review the relevance of additional Scope 3 categories and enhance its data collection and reporting processes in future reporting periods.

於報告期間，本集團透過採用《溫室氣體議定書：企業價值鏈(範圍三)會計與報告標準》(2011年)規定的分類，加強其範圍三溫室氣體排放披露。範圍三報告邊界較上個報告期間有所拓展，以更好地反映本集團的價值鏈排放。可報告範圍三的類別乃根據重要性評估釐定，並已考慮本集團的業務性質、排放的潛在重要性、數據的可用性以及報告的實用性。根據評估，本集團將類別1及類別5識別為報告期間相關度最高的可報告類別。範圍三的其他類別已作出評估，並被認為對本集團的營運並不重要或現時受到數據限制。本集團將於未來報告期間繼續審查範圍三的額外類別的相關性，並加強其數據收集及報告流程。

To improve comparability, the comparative Scope 3 information for the previous reporting period has been revised to align with the updated categorisation and calculation methodology adopted during the Reporting Period. In particular, emissions associated with paper consumption have been reclassified under Category 1 and emissions under Category 5 have been recalculated based on construction waste disposal.

為提高可比性，上個報告期間的可資比較範圍三資料經已修訂，以與本報告期間採用的最新分類及計算方法保持一致。尤其是，與紙張消費相關的排放已重新分類為類別1，類別5的排放已根據建築垃圾處理重新計算。

The increase in Scope 3 GHG emissions during the Reporting Period was primarily attributable to the expansion of Category 1. In addition to emissions associated with water supply, wastewater treatment and paper consumption, the Group included emissions arising from purchased concrete, which represents the principal raw material directly procured and managed by the Group for its construction projects. Other construction and finishing materials are generally procured and managed by subcontractors. Due to the current limitations in obtaining reliable activity data, emissions associated with such materials have not been included in the current Scope 3 inventory. The Group will continue to enhance its data collection processes and assess the inclusion of additional purchased goods and services in future reporting periods.

於報告期間，範圍三的溫室氣體排放量增加主要歸因於類別1的範圍擴大。除與供水、廢水處理及紙張消耗相關的排放外，本集團亦計入採購混凝土產生的排放，而混凝土為本集團直接為其建築項目採購及管理的主要原材料。其他建築及裝修材料通常由分包商採購及管理。由於現時獲取可靠的活動數據受到限制，與此類材料相關的排放量尚未納入當前的範圍三清單。本集團將繼續加強其數據收集流程，並評估於未來報告期間是否納入額外購買的商品及服務。

The Group has established 2025/2026 as the baseline and aims to achieve 3% reduction in GHG emissions intensity of its Scope 1 and Scope 2 emissions in next five years. The Group periodically reviews the target, taking into account changes in business operations, technological developments, regulatory requirements and the implementation of emission reduction initiatives. For Scope 3 emissions, the Group will continue to strengthen its data collection processes and expand the reporting boundary where reliable activity data are available. Quantitative Scope 3 reduction targets will be considered in future reporting periods as the Group's Scope 3 data coverage, data quality and reporting maturity continue to improve.

本集團已將2025／2026年設定為基線，目標為於未來五年內將其範圍一及範圍二的溫室氣體排放密度降低3%。本集團定期審查該目標，並會考慮業務營運、科技發展、監管要求及減排舉措實施情況的變化。就範圍三的排放而言，本集團將繼續加強其數據收集流程，並於有可靠的活動數據情況下擴大報告邊界。隨著本集團範圍三的數據覆蓋率、數據質量及報告成熟度不斷提高，未來報告期間將會考慮範圍三的量化減排目標。

The Group has assessed the applicability of the climate-related metrics, including the quantification of assets or business activities exposed to climate-related risks and opportunities, capital deployment towards climate-related matters, internal carbon pricing and industry-based metrics. These metrics are not currently disclosed as they are either not applicable to the Group's existing operations, not considered material, or subject to limitations in data availability and assessment methodologies.

本集團已評估氣候相關指標的適用性，包括對面臨氣候相關風險與機遇的資產或業務活動的量化、對氣候相關事宜的資本調配、內部碳定價及行業指標。該等指標目前尚未披露，原因為其不適用於本集團現有的營運，或被認為不重要，或受到數據可用性及評估方法的限制。

The Group has performed qualitative assessments of climate-related risks and opportunities and incorporated relevant considerations into its climate governance, risk management and strategic planning processes. The Group will continue to enhance its data collection and review the applicability of additional climate-related metrics and disclosures in future reporting periods.

本集團已對氣候相關風險與機遇進行定性評估，並將相關考慮因素納入其氣候治理、風險管理及策略規劃流程。本集團將繼續加強數據收集，並於未來報告期間審查其他氣候相關指標及披露的適用性。

ENVIRONMENTAL ASPECTS

The Group integrates environmental considerations into its operations and promotes sustainable practices across its business activities. The Group's subsidiaries have implemented environmental management systems and energy management systems, which have been certified in accordance with the following international standards:

- ISO 14001:2015 (Environmental Management System)
- ISO 50001:2018 (Energy Management System)

The Group also adopts the Building Environmental Assessment Method Plus ("**BEAM Plus**") New Buildings Version 2.0 framework and implements relevant environmental mitigation measures during the construction phase. The Group engages with subcontractors to support compliance with applicable environmental requirements and recommendations provided by project architects to achieve BEAM Plus certification for relevant projects.

環境層面

本集團將環境考慮因素納入其營運，並在其業務活動中推廣可持續實踐。本集團旗下附屬公司已實施環境管理系統及能源管理系統，該等系統已根據以下國際標準獲得認證：

- ISO 14001: 2015（環境管理系統）
- ISO 50001: 2018（能源管理系統）

本集團亦採用綠色建築環境評估法（「**綠建環評**」）新建建築2.0版的框架，並於施工階段實施相關環境影響紓減措施。本集團與分包商合作，以支持遵守適用的環境要求及項目建築師提供的建議，以達成相關項目的綠建環評認證。

Environmental Management

The Group has established an environmental policy to provide a framework for managing environmental impacts arising from its operations and construction activities. The policy outlines the Group's approach to promoting sustainable construction practices, improving resource efficiency and minimising adverse environmental impacts. The Group's environmental policy focuses on:

- Complying with applicable environmental laws, regulations and other relevant requirements;
- Preventing pollution, reducing waste generation and promoting efficient use of energy and natural resources;
- Providing environmental awareness training and guidance to employees to promote environmentally responsible practices;
- Engaging suppliers and subcontractors to encourage adherence to environmental protection requirements; and
- Integrating environmental considerations into project planning, design and construction processes.

The Group regularly communicates its environmental policies and requirements to employees, subcontractors and suppliers to promote environmental awareness and responsible practices throughout its operations. Through ongoing communication, training and engagement initiatives, the Group seeks to enhance understanding of environmental responsibilities and encourage all relevant parties to support the implementation of its environmental management practices.

環境管理

本集團已制定環境政策，為管理營運及建築活動帶來的環境影響提供框架。該政策概述本集團推動可持續建築實踐、提升資源效益及減輕不利環境影響的方針。本集團的環境政策著重於：

- 遵守適用的環境法律法規及其他相關要求；
- 防止污染、減少廢物產生及促進能源與天然資源的高效利用；
- 對員工提供環保意識培訓與指導，以促進按對環境負責任的方式開展工作；
- 倡導供應商及分包商遵守環境要求；
- 在項目規劃、設計及建築過程中融入環境考慮因素。

本集團定期向員工、分包商及供應商傳達其環境政策及要求，以提升全體員工的環保意識及落實環保責任。透過持續的溝通、培訓及參與舉措，本集團致力深化對環境責任的認知，並鼓勵所有相關方支持其環境管理措施的實施。

Environmental Management Plan ("EMP")

The Group has established and implemented an EMP to identify, assess and manage environmental impacts arising from its construction activities. The EMP provides a systematic framework for implementing mitigation measures and supporting compliance with applicable environmental laws, regulations and contractual requirements. The EMP focuses on the mitigation and management of key environmental impacts arising from construction works, including:

- Air quality impacts;
- Noise impacts;
- Water quality impacts; and
- Waste management impacts.

To minimise environmental impacts arising from its operations, the Group implements relevant mitigation measures in accordance with the EMP. The Group also works with suppliers and subcontractors to promote compliance with environmental requirements and conducts regular monitoring and reviews of environmental performance where appropriate.

環境管理計劃(「環境管理計劃」)

本集團已制定並實施環境管理計劃，以識別、評估和及管理其建築活動產生的環境影響。環境管理計劃為實施紓減措施以及支持遵守適用環境法律法規及合約要求提供一個系統框架。環境管理計劃針對於紓減及管理建築工程產生的關鍵環境影響，包括：

- 空氣質素影響；
- 噪音影響；
- 水質影響；及
- 廢物管理影響。

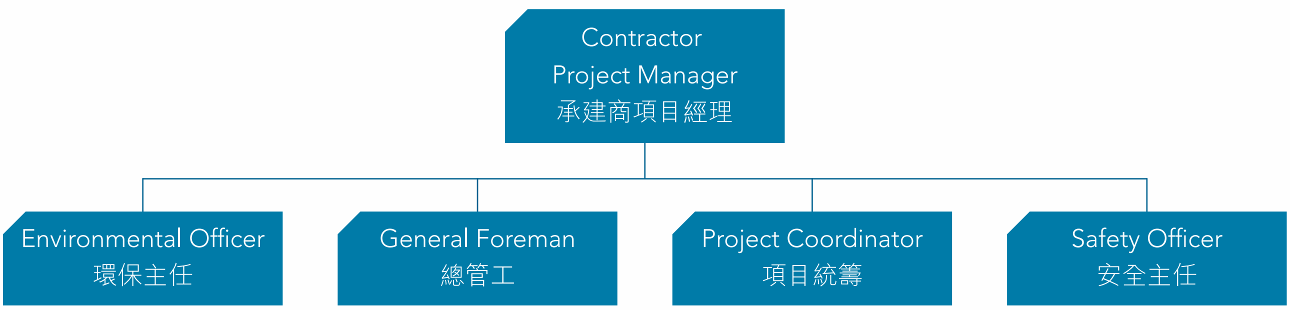
為了把我們的營運對環境的影響減至最低，本集團根據環境管理計劃實施相關的紓減措施。本集團亦與供應商及分包商合作，促進遵守環境要求，並於適當情況下定期監測及審查環境表現。

Site Environmental Committee ("SEC")

SEC is established at project sites, depending on actual circumstances, to oversee all environmental-related matters. The organisation chart is as follows:

工地環保委員會(「工地環保委員會」)

視乎實際情況，本集團於項目地盤成立工地環保委員會，以監督所有環境相關事宜。組織架構圖如下：



The Group has appointed an Environmental Officer who is responsible for preparing, implementing, and regularly updating the EMP. Any environmental issues are directly reported to Project Manager, and relevant environmental information, such as mitigation measures, work procedures, training plans, and emergency protocols, is disseminated to our site staff through various channels, including board notices, emails, and internal circulars. The SEC meeting is held regularly to discuss the recent site environmental issues such as environmental management plan, inspection items, housekeeping, mosquito control, complaints, non-compliance, major findings and other project-related environmental issues.

本集團指派環境主任負責編製、實施及定期更新環境管理計劃。任何環境問題會直接匯報予項目經理，並透過告示板、電郵及內部通告等不同渠道向地盤員工發佈相關環境資訊(如環境影響紓減措施、工作程序、培訓計劃及緊急程序)。工地環保委員會定期舉行會議，討論近期地盤環境問題，如環境管理計劃、巡視項目、後勤、控蚊工作、投訴、不合規事宜、主要發現及其他項目相關環境問題等。

Performance Monitoring and Auditing

To monitor and enhance environmental performance at project sites, the Group conducts regular environmental inspections to assess compliance with applicable environmental requirements, contractual obligations and the EMP. Weekly environmental inspections are performed at project sites to identify potential environmental issues and facilitate timely corrective actions.

In addition, regular environmental performance audits are conducted to evaluate the effectiveness of environmental mitigation measures, identify areas for improvement and enhance the Group's environmental management practices.

表現監察及審計

為監測並提高項目地盤的環境表現，本集團定期進行環境檢查，以評估是否符合適用的環境要求、合約責任及環境管理計劃。項目地盤每週進行環境檢查，以識別潛在的環境問題並促使及時採取糾正措施。

此外，環境表現審計會定期進行，以評估環境影響紓減措施的有效性，識別改進空間，並加強其環境管理實踐。

Promotion of Environmental Awareness

Project Coordinator and Environmental Officer are responsible for promoting awareness of relevant environmental requirements as stipulated in the EMP environmental legislation and the contract to all key site staff. All site staff, including newly joined staff members, are briefed comprehensively on all relevant and material environmental topics during the environmental training and the Site Safety & Environmental Committee meeting, which includes:

- Environmental Policy of WECON;
- Environmental Management Plan;
- Environmental legislation relevant to site activities; and
- Contractual requirements of the present project.

提高環保意識

項目統籌及環保主任負責向所有主要地盤員工提倡環境管理計劃的環境法規及合約中規定的相關環境規定意識。所有地盤員工(包括新入職員工)均需要於環境培訓及地盤安全與環境委員會會議期間接受所有相關及重大環境主題的全面簡報，當中包括：

- 偉工的環境政策；
- 環境管理計劃；
- 與工地活動相關的環境法規；及
- 現有項目的合約要求。

Compliant Handling Procedure

The Group has established an environmental complaint handling procedure to address potential environmental concerns arising from its construction activities. Environmental complaints received are referred to Environmental Officer, who is responsible for conducting investigation and assessing the nature and causes of the complaints.

Where a complaint is identified as being related to construction activities, appropriate corrective and remedial measures are proposed to Project Manager for consideration and implementation by the relevant site team. The complaint remains under follow-up until the effectiveness of the corrective actions has been reviewed and the matter has been appropriately resolved.

During the Reporting Period, the Group did not receive any significant environmental complaints. The Group will continue to maintain effective communication channels and environmental management practices to identify and address environmental concerns arising from its operations.

Emergency Response Plan

Given the nature of the Group's business operations, certain unforeseen events may arise and result in environmental issues. Therefore, the Group ensures that there are comprehensive contingency plans established to deal with such situations, which include emergency procedures for chemical spillage, typhoon and heavy rainstorm and Contingency measures for failure of wastewater treatment systems.

投訴處理程序

本集團已建立環境投訴處理程序，以解決其建築活動產生的潛在環境問題。收到的環境投訴將轉交予環保主任，其將負責調查及評估投訴的性質及原因。

如投訴被發現與建築活動有關，項目經理將獲建議採取適當的糾正及補救措施，並由相關地盤團隊考慮及實施。投訴將一直跟進至補救措施的成效得到驗證，有關問題已獲解決。

於報告期間，本集團並無接獲任何重大環境投訴。本集團將繼續保持有效的溝通渠道及環境管理實踐，以識別並解決其營運中出現的環境問題。

緊急應對措施

鑑於本集團業務營運的性質，可能會出現若干不可預見的事件，繼而導致環境問題。因此，本集團確保制定全面的應急計劃以應對有關情況，當中包括化學品洩漏的應急程序、颱風及暴雨的應急程序以及廢水處理系統故障的應急措施。

Environmental Targets and Objectives

The Group has established environmental targets to improve environmental performance and promote sustainable construction practices. The targets cover environmental compliance, resource efficiency and waste management.

For existing projects, the Group aims to:

- Maintain compliance with applicable environmental laws, regulations and project-specific requirements relating to air quality, noise, water quality and waste management;
- Minimise environmental impacts arising from construction activities through effective implementation of mitigation measures and environmental monitoring; and
- Enhance waste segregation and recycling practices, including the sorting of construction waste for reuse, recycling or appropriate disposal.

Based on 2025/2026 as the baseline, the Group has established environmental targets to be achieved by 2030/2031. The targets aim to improve resource efficiency, reduce environmental impacts and enhance sustainable practices across the Group's operations. The Group aims to achieve the following targets:

- Reduce air emissions by 3%;
- Reduce energy consumption intensity by 3%;
- Reduce water consumption intensity by 3%; and
- Reduce waste disposal by 3%.

環境目標及目的

本集團已制定環境目標，以提高環境表現，促進可持續建築實踐。目標涵蓋環境合規、資源效率及廢物管理。

就現有項目而言，本集團的目標為：

- 遵守適用的環境法律、法規以及與空氣質素、噪音、水質及廢物管理有關的項目特定要求；
- 透過有效實施緩解措施及環境監測，儘量減少建築活動對環境的影響；及
- 加強廢物分類及回收實務，包括對建築廢物進行分類，以便再利用、再循環或適當處置。

本集團以2025／2026年為基線制定於2030／2031年前實現的環境目標。該等目標旨在提高資源效率，減少環境影響，並提升本集團營運中的可持續實踐。本集團旨在實現以下目標：

- 廢氣排放減少3%；
- 能源消耗降低3%；
- 用水量減少3%；及
- 廢物棄置減少3%。

Looking ahead, the Group aims to support the transition towards a low-carbon future by continuously improving its environmental performance and enhancing climate resilience across its operations. The Group will continue to:

- Progressively reduce GHG emissions through improvements in energy efficiency, adoption of low-carbon technologies and optimisation of operational practices;
- Enhance the adoption of sustainable construction practices and promote the use of environmentally preferable materials where practicable;
- Strengthen climate change adaptation measures to improve the resilience of construction activities against climate-related risks.

展望未來，本集團旨在透過不斷改善其環境表現及增強其業務的氣候適應能力，支持向低碳未來的轉型。本集團將繼續：

- 透過提高能源效率、採用低碳科技及優化營運實務，逐步減少溫室氣體排放量；
- 加大力度採用可持續建築實務，並於可行情況下推廣使用環保物料；
- 加強氣候變化適應措施，以提高建築活動對氣候相關風險的抵禦能力。

Emissions

The Group's construction activities are regulated under a range of environmental legislation in Hong Kong, including but not limited to the Air Pollution Control Ordinance, Noise Control Ordinance, Water Pollution Control Ordinance, Waste Disposal Ordinance, Public Health and Municipal Services Ordinance, Environmental Impact Assessment Ordinance, and the Dumping at Sea Ordinance, along with other applicable environmental laws and subsidiary regulations.

The Group ensures its compliance with relevant laws and regulations through measures described in the following sections.

排放物

本集團的建築活動受香港一系列環境法例所規管，包括但不限於空氣污染管制條例、噪音管制條例、水污染管制條例、廢物處置條例、公眾衛生及市政條例、環境影響評估條例及海上傾倒物料條例，連同其他適用環境法例及附屬公司規例。

本集團確保其透過以下章節所述措施遵守相關法律及法規。

Air Pollutant Emissions

The Group's air pollutant emissions are generated from various sources, including but not limited to generators on-site, vehicles, dust from the construction activities and material transportation.

空氣污染物排放

本集團的空氣污染物排放由各種來源產生，包括但不限於地盤發電機、汽車、建築活動產生的灰塵及物料運輸。

Air Pollutant Emissions[6]	空氣污染物排放[6]	2025/2026 2025／2026年 kg 千克	2024/2025 2024／2025年 kg 千克
Nitrogen Oxides (NO_x)	氮氧化物(氮氧化物)量	6.8	8.4
Sulphur Oxides (SO_x)[7]	硫氧化物(硫氧化物)量[7]	0.8	0.7
Particulate Matter (PM)	顆粒物(顆粒物)量	0.5	0.6
Total	合計	8.1	9.7

6 The data covers emissions from diesel, petrol, and towngas consumption only. It is estimated based on "How to prepare an ESG Report - Appendix 2: Reporting Guidance on Environmental KPIs" published by the Stock Exchange of Hong Kong and the latest sustainability report published by the Hong Kong and China Gas Company Limited, and applicable calculation methodologies for estimating air emissions.

7 The emissions of SO_x from the stationary sources of sites during the Reporting Period were included.

6 該數據僅涵蓋柴油、汽油及煤氣消耗產生的排放。其根據由香港聯交所刊發的《如何編製環境、社會及管治報告－附錄2：環境關鍵績效指標匯報指引》及香港中華煤氣有限公司發佈的最新可持續發展報告以及估算廢氣排放量的適用計算方法估算。

7 包括報告期間地盤固定來源的硫氧化物排放量。

The total air pollutant emissions were 8.1 kg in 2025/2026, representing a decrease of approximately 16% as compared to last year. The decrease was primarily attributable to reduced vehicle mileage during the Reporting Period and the replacement of petrol vehicles with electric vehicles, which reduced reliance on fossil fuels and associated air pollutant emissions.

於2025／2026年，空氣污染物排放總量為8.1千克，較去年減少約16%。減少的主要原因為報告期間行車路程縮短及油車為電車所取代，導致對化石燃料的依賴降低及相關的空氣污染物排放減少。

Air Emissions 廢氣排放	Preventive/Mitigation Measures 預防／減緩措施
Dust 灰塵	• Watering dusty exposed areas, stockpiled materials or covering with tarpaulin sheets 沖洗多塵區、堆積物料或用防水布覆蓋 • Vehicle speed is limited to 8 km/h 車速限制在8公里／小時 • A wheel washing facility is provided at the site entrance 地盤入口處提供輪胎清洗設施 • Pave the area with concrete, bituminous material or hardcore, where vehicle washing takes place and the road between the washing facilities and the exit point 於洗車地點及清洗設施與出口地點之間的道路鋪設混凝土、瀝青材料或碎石 • Construct a hoarding with a height of 2.4 m or above 興建一個高2.4米或以上的圍板
Gaseous emissions 氣體排放	• Power off the idling vehicles/powered mechanical equipment 關閉閒置車輛／機動設備的電源 • Avoid open burning of solid waste on-site 避免在地盤露天焚燒固體廢物 • Avoid using ozone-depleting equipment such as fire extinguishers and substances 避免使用如滅火器等臭氧消耗設備及物料 • Ultra-low sulphur diesel is used as a fuel for powered mechanical equipment 超低硫柴油用作機動設備的燃料 • Carry out vehicle maintenance properly to prevent excessive discharge of exhaust fumes and noises 妥善進行車輛保養，防止排放過多廢氣及噪音 • Consider using electric or hybrid-powered machinery where practical 在可行情況下考慮使用電力或混能機械 • Use exhaust filters or catalytic converters on heavy equipment to reduce emissions 於重型設備上使用排放過濾器或觸媒轉換器，以減少排放量

Air Emissions 廢氣排放	Preventive/Mitigation Measures 預防╱減緩措施
Odour 臭味	• Discharge the sewage of site toilets and similar into a foul sewer, a septic tank or a soak away system 排放工地廁所等污水至污水道、化糞池或滲水系統 • Avoid water from stagnating to reduce emission of odorous gases and attraction of mosquitoes 避免積水，以減少臭氣排放及引至蚊蟲 • Store chemicals, solvents, and fuels in sealed containers and well-ventilated areas to reduce odour release 將化學物質、溶劑和燃料存放在密封容器與通風良好的地方，以減少臭味釋放 • Ensure proper drainage and cover waste bins to prevent foul smells from spreading 確保排水良好，並掩蓋好垃圾箱，以防止臭味擴散

Materials covered with tarpaulin sheets
用防水布覆蓋物料

Designated wheel washing area at site
於地盤設立指定輪胎清洗區

Waste Management

The Group recognises that construction activities, including site clearance, excavation, construction and fitting-out works, inevitably generate various types of waste. The Group implements waste management practices to minimise waste generation and reduce environmental impacts arising from its operations.

廢物管理

本集團意識到於建築活動(包括清理地盤、挖掘、施工及裝修工程)中產生廢物實屬在所難免。本集團實施廢物管理措施，以儘量減少廢物產生，減輕其營運對環境的影響。

The Group adopts the waste management hierarchy by prioritising waste avoidance and reduction at source, promoting the reuse of materials and encouraging the recovery and recycling of construction and general waste. To facilitate effective implementation at project sites, the Group has established a Waste Management Plan and Construction Site Working Guidelines, which guide waste handling, segregation and disposal practices.

本集團採用廢物管理層級，優先考慮於源頭避免及盡量減少廢物產生，促使重用物料，鼓勵回收及再循環建築和一般廢物。為促進項目工地的有效執行，本集團已制定廢物管理計劃及地盤工作指引，指導廢物處理、隔離及處置實踐。

Compliance with local regulations is ensured through the application for waste disposal licenses for each construction project. Non-hazardous wastes are disposed of in designated landfills authorised by relevant authorities. Waste management practices and expectations are also reinforced during the Group's environmental training programs for all employees. We are exploring innovative practices to further enhance our waste management performance. Key mitigation measures implemented at our project sites are as follows:

本集團為各個建造項目申請廢物處置牌照，以確保遵守本地法規。無害廢物將被丟棄到有關當局授權的指定垃圾堆填區。廢物管理實踐與期望亦已於本集團為所有僱員提供的環境培訓課程中一再強調。我們正探索創新方式，以進一步加強廢物管理績效。我們的項目地盤實施的關鍵紓減措施如下：

Waste Type **廢物類型**	Treatment Approach **處理方法**
General refuse including office wastes, food wastes and other packaging wastes **一般廢物，包括辦公室廢物、廚餘及其他包裝廢物**	• Variety recycling bins are provided to collect paper, plastic for waste segregation, and other waste separately. 提供分類回收箱以分開收集紙張、塑料作廢物分類及其他廢物。 • Educate staff on proper waste separation through signage and regular reminders. 透過標語及定期提示，教育員工正當廢物分類方法。
Construction wastes including both inert (e.g., rock, rubble, boulder, earth, soil) and non-inert (e.g., bamboo and timber, paper, and other organic wastes) **建築廢物，包括惰性（如岩石、碎石、巨石、泥土、土壤）及非惰性（如竹子及木材、紙張以及其他有機廢物）**	• Reuse and recycle construction waste as much as practicable. 盡可能再利用及再循環建築廢物。 • Replace timber with metal for site hoarding, formwork and scaffolding. 以金屬取代木材地盤圍板板模及棚架。

Waste Type 廢物類型	Treatment Approach 處理方法
Chemical wastes including spent lubrication oil and diesel 化學廢物，包括已使用潤滑油及柴油	• Properly store chemical waste in a designated container/storage area. 妥善存放化學廢物於指定的容器／存放區。 • Employ a licensed chemical waste collector to collect and dispose of chemical waste. 聘請持牌化學廢物收集商收集及棄置化學廢物。 • Train staff on safe handling and spill response procedures for hazardous substances. 向員工進行有害物質的安全處理和洩漏應變程序的培訓。 • Substitute hazardous chemicals with environmentally safer alternatives where possible. 盡可能以對環境更安全的替代品來取代有害化學品。

Variety recycling bins are placed on construction sites
於建築地盤放置多種回收箱

The paper recycling bin is placed in the office
於辦公室放置廢紙回收箱

Waste	廢物	2025/2026 2025／2026年 tonnes 噸	2024/2025 2024／2025年 tonnes 噸
General refuse, inert and non-inert construction wastes	一般廢物、惰性及非惰性建築廢物	8,699.6	11,474.0
Total non-hazardous wastes[8]	**無害廢物總量**[8]	8,699.6	11,474.0
Intensity (per million HK$ revenue)	**密度（每百萬港元收益）**	8.2	10.8

The total amount of waste generated was 8,699.6 tonnes, with a waste intensity of 8.2 tonnes per million HK$ revenue in 2025/2026. Compared with the previous reporting period, the total waste amount and waste intensity both decreased by approximately 24%. During the Reporting Period, the completion of certain projects resulted in a decrease in waste generation. In addition, the Group continued to implement waste reduction and recycling initiatives across its operations.

於2025／2026年，廢物總量為8,699.6噸，而其密度為每百萬港元收益8.2噸。廢物總量及其密度較上個報告期間均減少約24%。於報告期內，部分項目完工導致廢物產生量有所下降。此外，本集團持續於各項營運中推行減廢及回收措施。

During the Reporting Period, the Group did not identify any significant quantities of hazardous waste generated from its project sites or office operations. The Group will continue to enhance its waste management practices, monitor waste performance and explore further opportunities to reduce waste generation.

於報告期間，本集團並未發現於其項目地盤或辦公室的營運中產生任何大量有害廢物。本集團將繼續加強廢物管理實踐，監測廢物績效，並物色機會進一步減少廢物的產生。

8 It includes general refuse and construction wastes.

8 其包括一般廢物及建築廢物。

Wastewater Treatment

The Group's operations, such as pre-drilling work, bored piling, and wheel washing activities, generate wastewater. To prevent contamination and blockage of public drains and sewers, the Group has implemented appropriate measures:

廢水處理

廢水於本集團營運中的預先鑽探工程、鑽孔樁工程及輪胎清洗等活動中產生。本集團採取適當措施以避免污染及堵塞公共排水渠及污水渠：

Wastewater Type 廢水類型	Treatment Approach 處理方法
Construction activities 建築活動	• Wastewater would be treated properly by effluent treatment facilities to ensure compliance with the discharge criteria and requirements stipulated under the Water Pollution Control Ordinance ("WPCO") licence. 污水處理裝置用以妥善處理廢水，以確保符合水污染管制條例(「**水污染管制條例**」)許可證所述的排放標準及規定。 • Cover open stockpiled material with tarpaulin sheets or similar fabric and peg them down to the ground during rainstorms. 於暴雨期間用防水布或類似布料覆蓋在露天堆放的物料，並固定在地上。
Site facilities 地盤設施	• Manholes would be adequately covered and temporarily sealed to prevent silt, construction materials or debris from being washed into drainage system. 充分覆蓋並臨時密封檢修孔，以防止淤泥、建築材料或碎屑沖入排水系統。
Surface run-off 地面徑流	• An adequate drainage system (e.g., temporary ditches, drainage channels, U-channels and drain pipes) is maintained to collect runoff. 建立適當排水系統(如臨時溝渠、排水渠道、U形渠道及排水管道)以收集徑流。 • Set up sedimentation basins or traps at temporary ditches or permanent drainage channels. 於臨時溝渠或永久排水渠道設立沉澱池或隔氣彎管。

Noise Control

The construction activities carried out by the Group may generate noise that could affect surrounding communities. Sources of construction noise include the operation of excavators and tower cranes, piling works, erection and dismantling of scaffolding and formwork, and other construction activities such as hacking and hammering. Managing noise impacts is an important aspect of the Group's environmental management approach, particularly as many construction sites are located in urban areas. In compliance with the Noise Control Ordinance, the Group obtains construction noise permits for relevant project sites before commencement of works.

噪音控制

本集團進行的建築活動可能會產生噪音，或會對周邊社區造成影響。建築噪音來源包括挖掘機和塔式起重機的操作、打樁工程、架設及拆除棚架及板模，以及砌牆及錘擊等其他建築活動。管理噪音影響為本集團環境管理方法的重要層面，主要原因為我們有許多建築地盤位於市區。本集團的相關項目地盤遵守噪音管制條例，在作業開始前已取得建築噪音許可證。

To minimise noise impacts arising from construction activities, the Group implements the following mitigation measures:

- Use quiet plant and quality powered mechanical equipment ("QPME");
- Switch off equipment when not in use to avoid unnecessary noise generation from idling machinery;
- Maintain construction equipment in good condition and conduct regular maintenance of powered mechanical equipment;
- Strive to avoid noisy operations taking place in noise-sensitive areas;
- Install acoustic covers or shielding for powered mechanical equipment where necessary to reduce noise impacts;
- Erect substantial noise barriers between Noise Sensitive Receivers ("NSRs") and workplaces to reduce noise generated from construction activities;
- Install noise barriers around workplaces before demolition works commence, with sound reduction fabric and noise-absorbing materials attached to hoarding to reduce noise emissions;
- Conduct regular noise monitoring; and
- Separate the operation of construction plants where practicable to minimise cumulative noise impacts.

為減輕建築活動產生噪音的影響，本集團已執行下列緩解措施：

- 使用防噪音設備或優質機動設備(「**優質機動設備**」)；
- 關閉非使用狀態下的設備，以消除機器空轉產生的噪音；
- 保持建築設備處於良好狀態，並定期對機動設備進行保養；
- 盡量避免在噪音敏感區進行噪音作業；
- 於必要時安裝隔音材料／屏障遮蔽機動設備以減低噪音影響；
- 於噪音感應強的地方(「**噪音感應強的地方**」)與工地之間架設大型隔音屏障以減少建築活動產生的噪音；
- 於開展拆卸工程前於工地附近架設隔音屏障，繫於圍板上的隔音物料及隔音棉將會減少噪音排放；
- 定期進行噪音監察；及
- 於可行的情況下，將建造場地的運作分開，以降低累積的噪音影響。


Noise barriers hang on the hoarding
於圍板繫上隔音屏障

Use of Resources

The Group's operations involve the consumption of resources, including energy, water and construction materials. Recognising the importance of efficient resource management, the Group has implemented relevant measures to reduce resource consumption and minimise unnecessary wastage.

The Group has adopted the ISO 50001:2018 Energy Management System Standard to enhance energy management practices. Energy consumption is further managed through administrative and operational measures, such as switching off electrical appliances during non-business hours, optimising the use of construction equipment and on-site generators, and promoting energy-saving practices among employees and site personnel.

The Group's operations consume electricity and fuel for both office and project site activities, including the operation of vehicles, machinery and on-site generators. The Group continues to monitor energy consumption and explore opportunities to improve energy efficiency across its operations.

The Group's construction activities do not involve the production of finished products with packaging materials. Therefore, the use of packaging materials for finished products is not considered applicable to the Group's operations.

資源使用

本集團的營運涉及資源消耗，包括能源、水及建築材料。考慮到有效資源管理的重要性，本集團已實施相關措施以減少資源消耗並減低不必要的浪費。

本集團已採用ISO 50001:2018（能源管理系統）標準，以改善能源管理實務。本集團亦透過行政及營運措施進一步管理能源消耗，如非營業時間關閉電器、優化建築設備及地盤發電機的使用以及在僱員及現場人員中推廣節能實踐。

本集團的營運就辦公室及項目地盤活動消耗電力及燃料，包括車輛、器械及地盤發電機的運作。本集團持續監控能源消耗，並物色機會提高其營運的能源效率。

本集團的建築活動並無涉及生產使用包裝材料的成品。因此，成品包裝材料的使用被認為不適用於本集團的營運。

Energy Consumption	能源消耗	2025/2026 2025／2026年 MWh 兆瓦時	2024/2025 2024／2025年 MWh 兆瓦時
Direct Energy Consumption	**直接能源消耗**		
Fossil Fuel Energy Consumption[9]	化石燃料能源消耗[9]	530.4	439.7
Indirect Energy Consumption	**間接能源消耗**		
Purchased Energy Consumption[10]	購入能源消耗量[10]	1,436.4	1,085.8
Total Energy Consumption	**總能源消耗**	1,966.8	1,525.5
Intensity (per million HK$ revenue)	密度（每百萬港元收益）	1.8	1.4

9 It includes the energy consumption from the fuel used by the Group's vehicles and generators.

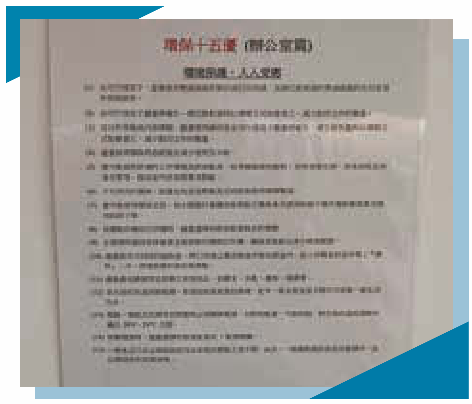
10 It includes the energy consumption from the purchased electricity and towngas of the Group.

9 其包括本集團車輛及發電機所使用燃料產生的能源消耗。

10 其包括本集團已購電力及煤氣產生的能源消耗。

During the Reporting Period, the total energy consumption and its intensity were 1,966.8 MWh and 1.8 MWh per million HK$ revenue respectively. Compared with the previous reporting period, both the total energy consumption and energy intensity increased by approximately 29%. The increase was mainly attributable to variations in project progress and construction activities. Certain project stages required more intensive use of construction machinery, equipment and site facilities, resulting in higher diesel consumption and electricity consumption.

於報告期間，總能源消耗及其密度分別為1,966.8兆瓦時及每百萬港元收益1.8兆瓦時。總能源消耗及其密度均較上個報告期間增加約29%。增加的主要原因為項目進度及建築活動的變化。若干項目階段需要更密集地使用建築機械、設備及現場設施，導致柴油消耗及電力消耗增加。



Energy saving reminder
節約能源提示標誌

During the Reporting Period, the Group obtained water from third-party suppliers and was not aware of any issues in sourcing water that was suitable for our operational needs. In order to reduce the use of freshwater, the Group encourages the reuse and recycling of wastewater at project sites. For example, the treated wastewater is reused for dust suppression and washing vehicles.

於報告期間，本集團從第三方供應商獲取水源，而在獲取適用於業務的水資源時，我們並無發現任何問題。為減少淡水的使用，本集團鼓勵在項目地盤再利用及再循環廢水，如經處理的廢水可再利用於抑塵及洗車。

Water Consumption[11]	用水量[11]	2025/2026 2025/2026年 m^3 立方米	2024/2025 2024/2025年 m^3 立方米
Water Consumption	用水量	16,092.5	18,708.0
Intensity (per million HK$ revenue)	密度（每百萬港元收益）	15.1	17.7

During the Reporting Period, the total water consumption and intensity decreased by approximately 14% and 15% respectively. Looking ahead, the Group will continue to strengthen its water conservation initiatives and assess their effectiveness in a timely manner.

於報告期間，用水總量及密度較去年分別減少約14%及15%。展望將來，本集團將繼續加強其節水措施，並及時評估其成效。

The Environment and Natural Resources

環境及天然資源

The Group recognises the importance of managing environmental impacts arising from construction activities and incorporates environmental considerations into its project planning and execution processes.

本集團深知管理建築活動對環境影響的重要性，並將環境考慮因素納入其項目規劃及執行過程。

The Group's subsidiaries have implemented environmental and energy management systems certified in accordance with ISO 14001:2015 (Environmental Management System) and ISO 50001:2018 (Energy Management System). These systems provide a framework for identifying, monitoring and managing environmental impacts arising from the Group's operations. In support of responsible environmental management, the Group:

- Considers ecological considerations during project planning and implements appropriate mitigation measures to minimise impacts on local habitats and biodiversity;
- Implements emergency response procedures to manage potential environmental risks, including chemical leaks, flooding, equipment failures and adverse weather conditions;

本集團旗下附屬公司已實施獲ISO 14001:2015（環境管理系統）及ISO 50001:2018（能源管理系統）認證的環境及能源管理系統。該等系統為識別、監測及管理本集團營運產生的環境影響提供一個框架。為支持負責任的環境管理，本集團：

- 於項目規劃過程中考慮生態因素，並實施適當的緩解措施，以儘量減少對當地棲息地及生物多樣性的影響；
- 實施應急方案以管理潛在環境風險（包括化學品洩漏、洪水、設備失靈或惡劣天氣狀況）；

[11] It includes the water consumption on the project sites and offices.

[11] 其包括項目地盤和辦公室的用水。

- Conducts environmental risk assessments during the planning stage to identify potential environmental impacts and establish appropriate mitigation measures before commencement of construction works; and
- Promotes sustainable construction practices, including the adoption of environmentally preferable materials where practicable, the implementation of energy-saving measures and the reduction of material waste through effective planning and prefabrication.

- 於規劃階段進行環境風險評估，以識別潛在的環境影響，並於工程展開前制定適當的緩解措施；及
- 促進可持續建築實踐，包括於可行情況下採用環保物料、實施節能措施及透過有效的規劃及預製減少廢棄物料。

The Group recognises that its construction activities may give rise to potential environmental impacts. The key environmental impacts, associated activities and corresponding management approaches are outlined below.

本集團深知其建築活動或會對環境產生潛在影響。主要環境影響、相關活動及相應管理方法概述如下。

Environmental Impacts **環境影響**	Activity/Process **活動／過程**	Management Approach **管理方法**
Air and noise pollution, smog **空氣及噪音污染、煙霧**	• Machinery operations 機械操作 • Construction works 建築工程	• Emission source controls 排放源管控
Degradation of aquatic habitat and drinking water supply **海洋生態環境及飲用水供應惡化**	• Discharge of wastewater 廢水排放	• Emission source controls 排放源管控
Soil and groundwater contamination **土壤及地下水污染**	• Spillage and leaks from machinery engine 機械發動機溢出和洩漏	• Preventive controls 預防控制 • Impact mitigation controls 影響緩解控制
Global warming and air pollution **全球暖化及空氣污染**	• Power supply 供電	• Resource utilisation 資源利用
Depletion of natural resources **天然資源耗竭**	• Office operations 辦公室營運 • Construction works 建築工程	• Resource utilisation 資源利用

The Group is dedicated to implementing additional measures to mitigate the potential environmental impacts of its operations on the environment and natural resources. Details of the actions taken are outlined in the sections titled "Emissions" and "Use of Resources".

本集團致力實施額外措施降低營運對環境及天然資源的潛在環境影響。有關所採取行動的詳情於「排放物」及「資源使用」兩節概述。

SOCIAL ASPECTS

社會層面

Employment and Labour Practices

僱傭及勞工常規

Employment

The Group recognises that employees are crucial to our success. They are the driving force behind the execution of our mission and play a vital role in our achievements. As the business grows, the Group must establish sustainable human capital to attract and retain talent. The Group strictly abides by the Employment Ordinance, Employees' Compensation Ordinance, Minimum Wage Ordinance, Construction Workers Registration Ordinance, Anti-discrimination Ordinance and Mandatory Provident Fund Schemes (the "**MPF Scheme**") Ordinance. During the Reporting Period, to the best knowledge of Directors, the Group was not aware of any significant non-compliance case in this regard.

僱傭

本集團視員工為我們成功至關重要的要素。員工為我們執行使命的驅動力，對我們所取得的成就發揮著至關重要的作用。隨著業務發展，本集團須建立可持續的人力資本，吸納及挽留人才。本集團嚴格遵守僱傭條例、僱員補償條例、最低工資條例、建造業工人註冊條例、歧視相關法例及強制性公積金計劃(「**強積金計劃**」)條例。於報告期間，據董事所深知，本集團在此方面並無發現任何重大違規個案。

The Group has established a human resources management policy and handbook (the "**Employee Management Handbook**"), setting out the details on remuneration, dismissal, recruitment, promotion, working hours, rest periods, diversity, equal opportunities, and antidiscrimination.

本集團已制定人力資源管理政策及手冊(「**僱員管理手冊**」)，其中載列薪酬、解僱、招聘、晉升、工作時數、休息時間、多元化、平等機會及反歧視的詳情。

Remuneration, compensation and dismissal

With a view to attracting and retaining talent, the Group offers a competitive remuneration package to employees. This includes a base salary, performance-based bonuses, overtime pay, and other cash incentives. In general, the Group determines employee salaries based on each employee's education and technical qualifications, responsibilities, experiences, performance and skills. The Group has implemented an annual performance review system to evaluate employees' performance and contributions. The results of the performance reviews are taken into consideration in determining salary adjustments, bonus awards and promotion opportunities.

薪酬、補償及解僱

為吸引及挽留人才，本集團為員工提供具競爭力的薪金待遇，包括基本薪金、績效獎金、加班費及其他現金獎勵。一般而言，本集團根據各僱員的教育及技術資格、職責、經驗、表現以及技能釐定其薪金。本集團實施年度績效考核制度對員工的績效及貢獻進行考核。這些績效考核結果於釐定薪金調整、獎金獎勵及晉升機會時予以考量。

For employees who voluntarily resign, the Group requires written notice of termination in accordance with the terms of employment contracts and applicable employment regulations. Employees may also choose to make payment in lieu of notice where applicable. The Group conducts exit interviews with departing employees to understand their reasons for leaving and gather feedback regarding their working experience. The feedback collected helps the Group enhance its human resources practices, improve the workplace environment and support future workforce planning.

對於自願離職的員工，本集團要求按照僱傭合約及適用僱傭條例的規定，提供書面終止通知。員工亦可選擇透過提供付款來代替通知（倘適用）。本集團會與離職僱員進行離職面談，以了解其離職原因並收集其工作經驗反饋。所收到的反饋意見有利於本集團優化人力資源管理、改善工作環境並支持未來的人力資源規劃。

The Group may terminate an employee without notice or payment in lieu of notice in accordance with applicable laws and employment terms in cases involving serious misconduct, fraud, dishonesty or habitual neglect of duties.

倘僱員有任何嚴重不當行為，或犯有欺詐或不誠實行為或習慣性地疏忽職守，本集團可能會根據適用法律及僱傭條款在不事先通知或發出代通知金的情況下立即解僱有關僱員。

Recruitment and promotion

The Group believes that the sustainable development of its business relies on the capabilities, expertise and experience of its employees. The Group regards human capital as an important element supporting operational efficiency and long-term growth.

招聘及晉升

本集團相信其業務的可持續發展取決於僱員的能力、專業知識及經驗。本集團視人力資本為支持營運效率及長期增長的重要要素。

The Group adopts a fair and transparent recruitment process to attract suitable candidates with the required qualifications, skills, and experience to meet business needs. In accordance with its human resources planning and operational requirements, the Group strives to maintain an appropriate workforce and a sustainable talent pipeline. The Group provides internal career development opportunities for employees. High-performing employees may be considered for internal transfers and promotion opportunities based on their performance, capabilities and suitability for available positions.

本集團採用公平及透明的招聘程序，吸引具備所需資格、技能及經驗的合適人選以滿足業務需要。本集團致力根據人力資源規劃及營運需要，維持合適的員工規模及可持續的人才儲備。本集團為員工提供內部職業發展機會。表現優異的員工可根據其績效、能力及適合現有職位的程度，獲考慮內部調任及晉升機會。

The Group conducts regular performance appraisals to evaluate employees' performance, including areas such as safety awareness, work attitude, technical competencies and interpersonal skills. The appraisal results provide a basis for identifying development needs, supporting career advancement and enhancing overall workforce capability.

本集團進行定期績效考核，從（包括但不限於）安全意識、工作態度、技術能力及人際交往能力方面評估僱員的表現。考核結果為識別發展需求、支持職業晉升及提升整體人力素養提供基準。

Working hours and rest periods

The Group is committed to ensuring reasonable working hours and adequate rest periods for its employees. All employees are entitled to public or statutory holidays as announced in The Government of Hong Kong Special Administrative Region Gazette each year. In addition to those holidays, employees are entitled to, but not limited to, annual leave, sick leave, compensation leave, maternity leave, paternity leave, marriage leave, and compassionate leave.

工作時數及休息時間

本集團致力確保僱員享有合理的工作時數及充足的休息時間。所有僱員均有權享有香港特別行政區政府憲報每年公佈的公眾或法定假期。除該等假期外，僱員有權享有(但不限於)年假、病假、補假、產假、侍產假、婚假及恩恤假。

Diversity, equal opportunity and anti-discrimination

The Group recognises and embraces the value of having a diverse board and workforce, as this enhances the quality and effectiveness of our performance. Board Diversity Policy is established, which defines board diversity in terms of a wide range of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience and qualifications, skills, knowledge, and length of service, and diversity is also the value incorporated in our recruitment practices.

The Group is an equal opportunity employer, committed to providing equal opportunities in all human resources matters and throughout the course of employment, including but not limited to recruitment, training, promotion, transfer, compensation, benefits provision, termination, regardless of age, gender, physical or mental state, marital status, family status, pregnancy, race, colour, nationality or ethnic origin, religion, or sexual orientation. Employees are recognised and rewarded based on their contribution, performance, and skill level. The Group provides a competitive remuneration package and training opportunities to all employees, with an objective focus on their job requirements, personal capabilities, and work performance. During the Reporting Period, to the best knowledge of Directors, the Group was not aware of any significant cases of discrimination.

多元化、平等機會及反歧視

本集團深知及深信董事會成員及僱員團隊多元化對提升其表現質素及有效性裨益良多。本集團已制定董事會成員多元化政策，以廣泛的範疇定義董事會成員多元化，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗及資格、技能、知識及服務年期，而多元化亦為招募實踐中所體現的價值。

本集團乃平等機會僱主，致力在所有人力資源事宜及整個僱傭期間內提供平等機會，包括但不限於招聘、培訓、晉升、調職、補償、福利提供、解僱，而不論年齡、性別、身體或精神狀態、婚姻狀況、家庭狀況、懷孕、種族、膚色、國籍或種族、宗教或性取向。我們亦根據僱員貢獻、表現及技能水平嘉許並獎勵僱員。本集團為所有僱員提供具競爭力的薪金待遇及培訓機會，並客觀地關注僱員的工作要求、個人能力以及工作表現。於報告期間，據董事所深知，本集團並無發現任何重大歧視個案。

The Group prohibits any form of sexual harassment as stipulated in the Employee Management Handbook. Employees may report suspected incidents to their supervisors, department heads or the Human Resources & Administration Department. All complaints received will be handled confidentially and appropriately, and necessary actions will be taken in accordance with the Group's policies and applicable regulations. During the Reporting Period, to the best knowledge of Directors, the Group was not aware of any material cases of sexual harassment.

誠如僱員管理手冊所規定，本集團杜絕任何方式的性騷擾。僱員可向其監管人員、部門主管或人力資源及行政部門報告可疑事件。所有收到的投訴均將獲得保密且適當的處理，並將根據本集團的政策及適用法規採取必要行動。於報告期間，據董事所深知，本集團並無發現任何重大性騷擾個案。

Employee benefits and welfare

In accordance with the applicable laws and regulations in Hong Kong, the Group offers many benefits and welfare to the employees. The Group participates in the defined contribution scheme under the MPF Scheme Ordinance which is available to its employees in Hong Kong. Contributions to the MPF Scheme by the Group and employees are made based on a percentage of employees' basic salaries. The Group's employer contributions vest fully with the employees when contributed to the MPF Scheme. The Group also provides medical insurance, employees' compensation insurance, marriage gift, maternity coupon, condolence money, and reimbursement to employees. Mobile phone reimbursement is also eligible for employees whose job duties regularly require emergency call back, or other job-related factors that require the employee to routinely utilise mobile phone to enhance their ability to perform their job duties. On the other hand, the Group has organised other welfare activities and arranged benefits for our employees such as birthday, Mid-Autumn Festival and Christmas parties as well as distribution of mooncake coupons to employees.

僱員待遇及福利

根據香港適用的法律及法規，本集團向僱員提供多項待遇及福利。本集團為香港僱員參加強積金計劃條例項下的定額供款計劃。本集團及僱員根據僱員基本薪金的百分比向強積金計劃作出供款。本集團的僱主供款在向強積金計劃作出供款時悉數歸屬予僱員。本集團並為僱員提供醫療保險、僱員賠償保險、結婚禮物、產假券、慰問金及報銷費等。倘僱員職責上須定期作緊急回電，或因其他工作相關因素須日常使用手機以增加履行職責的能力，則彼等合資格獲取手機補貼。另一方面，本集團亦會為僱員組織其他福利活動及福利，例如生日會、中秋及聖誕派對，以及向僱員派發月餅券。

As at 31 March 2026, the Group employed 153 employees. All employees are located in Hong Kong. The details of the workforce and employee turnover rate during the Reporting Period are as follows:

於2026年3月31日，本集團僱用153名僱員。所有僱員均位於香港。有關於報告期間職工及僱員流失率的詳情如下：

Workforce[12]	職工[12]	2025/2026	2024/2025
As at 31 March	於3月31日	2025／2026年	2024／2025年
By Gender	**按性別**		
Male	男性	112	135
Female	女性	41	43
By Age Group	**按年齡組別**		
Below 30	30歲以下	13	25
30-50	30至50歲	88	91
51 or above	51歲以上	52	62
By Employment Type	**按僱傭類別**		
Full Time	全職	152	177
Part Time	兼職	1	1
By Geographical Region	**按地區**		
Hong Kong	香港	153	178
Total	合計	153	178

Turnover Rate[13]	流失率[13]	2025/2026	2024/2025
As at 31 March	於3月31日	2025／2026年	2024／2025年
By Gender	**按性別**		
Male	男性	45.4%	41.8%
Female	女性	37.9%	54.3%
By Age Group	**按年齡組別**		
Below 30	30歲以下	58.1%	45.7%
30-50	30至50歲	37.6%	40.1%
51 or above	51歲以上	47.5%	51.6%
By Geographical Region	**按地區**		
Hong Kong	香港	43.5%	45.4%
Overall	總計	43.5%	45.4%

12 It includes the employees of the Group only. Workers of the subcontractors are not included.

13 Turnover rate = Number of employees who left the Group during the Reporting Period/(Number of employees who left the Group during the Reporting Period + Number of employees as at the end of the Reporting Period). During the Reporting Period, a total of 118 employees left the Group (2024/2025: 148 employees).

12 其僅包括本集團僱員，不包括分包商的工人。

13 流失率=於報告期間離開本集團的僱員人數／（於報告期間離開本集團的僱員人數+於報告期末的僱員人數）。於報告期間，本集團僱員流失人數合共為118人（2024／2025年：148名僱員流失）。

Health and Safety

Given the high-risk nature of the construction industry, ensuring workplace safety and preventing accidents remain a top priority for the Group. Recognising the responsibility to protect not only our employees but also subcontractors, site visitors, and the surrounding community, the Group has adopted a comprehensive Health and Safety Policy Statement ("**Policy Statement**"). This statement underscores our commitment to creating a safe and healthy working environment throughout all stages of project execution.

The Group's subsidiary has adopted an occupational health and safety management system according to the requirements of ISO 45001:2018 (Occupational Health and Safety Management System) accreditation and has in place various policies and procedures to ensure the health and safety of our employees in the workplace. To foster a proactive safety culture, the Group encourages employees at all levels to report unsafe conditions or practices without fear of reprisal.

The Group strictly complies with applicable laws and regulations in Hong Kong relating to occupational health and safety, including but not limited to the Occupational Safety and Health Ordinance, Factories and Industrial Undertakings Ordinance, Construction Sites (Safety) Regulations and Occupiers Liability Ordinance. During the Reporting Period, to the best knowledge of Directors, the Group was not aware of any material non-compliance with the relevant health and safety laws and regulations.

Safety organisation

To ensure a robust and effective occupational health and safety governance framework, the Group has established a two-tier safety management structure comprising the Company Safety Management Committee and the Site Safety Committee, each with clearly defined responsibilities and mandates.

健康與安全

鑑於建造業的高危性質，確保工作場所安全和事故預防措施仍為本集團優先考慮的事項。本集團明白不僅有責任保護僱員，亦要保障分包商、到訪地盤者以及周遭的社區，故已採納健康與安全政策聲明(「**政策聲明**」)。此聲明強調我們須於所有項目執行階段創造健康與安全工作環境的承諾。

本集團附屬公司已根據ISO 45001:2018(職業健康及安全管理系統)認證的規定採納職業健康及安全管理系統，並設立多項政策及程序確保工作場所的僱員健康與安全。為促進積極的安全文化，本集團鼓勵各層級僱員舉報不安全的情況或做法，而不必擔心遭到報復。

本集團嚴格遵守香港有關職業健康與安全的適用法例及規例，包括但不限於職業安全及健康條例、工廠及工業經營條例、建築地盤(安全)規例以及佔用人法律責任條例。於報告期間，據董事所深知，本集團並無發現任何重大違反健康與安全法律法規的個案。

安全組織

為確保職業健康及安全治理架構穩妥有效，本集團已成立兩級安全管理架構，由企業安全管理委員會及工地安全委員會組成，並清楚列明其各自的職責及授權。

The Company Safety Management Committee operates at the corporate level and is responsible for:

- Formulating, reviewing, and updating the Group's Health and Safety Policy in line with regulatory requirements and industry standards;
- Monitoring the implementation and effectiveness of the Safety Management System across all projects;
- Analysing safety performance indicators, accident statistics, and audit results to identify trends and areas for improvement;
- Setting Group-wide safety objectives and targets and allocating necessary resources for continuous enhancement;
- Overseeing compliance with ISO 45001:2018 requirements and coordinating external certification audits; and
- Promoting a top-down safety culture, where senior management actively participates in driving health and safety leadership.

企業安全管理委員會按企業層面運作，並負責以下事項：

- 制定、檢討及更新本集團的健康及安全政策，以符合監管規定及行業標準；
- 監察安全管理系統於所有項目的實施情況及成效；
- 分析安全績效指標、事故數據及審核結果，以識別趨勢及改善範圍；
- 制定全集團範圍的安全目標及指標，並分配所需資源以作持續改善；
- 監督ISO 45001:2018規定的合規情況，並協調外部認識審核；及
- 提倡由上至下的安全文化，高級管理層積極參與推動健康及安全的領導。

On the other hand, the Site Safety Committee operates at the project level and plays a key role in managing day-to-day onsite safety issues. Its core responsibilities include:

- Identifying site-specific safety risks and recommending appropriate preventive and control measures;
- Facilitating open dialogue between site management, workers, and subcontractors on safety matters;
- Participating in the planning, implementation, and monitoring of on-site safety arrangements and emergency response plans;
- Conducting monthly safety inspections and joint site walkthroughs to ensure adherence to safety procedures and rectify unsafe conditions; and
- Reporting unsafe behaviours or near-miss incidents and ensuring prompt corrective actions.

另一方面，工地安全委員會按項目層面運作，並於管理日常地盤安全事宜方面擔當重要角色。其核心職責包括：

- 識別針對地盤的安全風險及建議適當的預防及控制措施；
- 促進地盤管理人員、工人與分包商就安全事宜公開對話；
- 參與策劃、實施及監察地盤安全安排及應變計劃；
- 進行每月安全檢查及聯合地盤巡查，以確保遵循安全程序及糾正不安全情況；及
- 舉報不安全行為或未遂事故，並確保即時採取糾正措施。

The Group is committed to building a culture of shared responsibility, where safety is embedded into every level of operations from strategic planning to on-site execution. This structured approach ensures that safety risks are proactively managed, employee engagement is enhanced, and continual improvement in health and safety performance is achieved.

本集團致力建立共同分擔責任的文化，由策略性策劃至地盤執行工序，將安全意識融入營運每一層面。這項結構性方針確保積極管理安全風險、增強僱員參與度，並令健康及安全表現得以持續改善。

Health and safety measures and implementation

In addition to adhering to the laws and regulations in Hong Kong, the Group implements comprehensive safety management plans throughout the project lifecycle to maintain a safe working environment at construction sites. Job hazard analyses are conducted by safety officers and project teams to identify potential occupational health and safety risks and evaluate the associated risk levels before and during project execution. Safety officers, safety supervisors and site management personnel conduct regular site inspections to monitor safety performance and ensure that employees and subcontractors adopt appropriate safety precautionary measures. Some key measures are implemented at the project sites as follows:

- All new employees are required to attend site safety induction training conducted by safety officers within two days after their commencement of work on-site;
- All employees are required to wear or use appropriate safety equipment or clothing and use the appropriate safety devices; and
- All employees are expected to familiarise themselves with the relevant requirements outlined in the project safety plan, as well as any other specific safety guidelines.

健康與安全措施以及執行

除遵守香港法律及法規外，本集團亦在整個項目實施過程中執行全面的安全管理計劃，以維持施工現場的安全工作環境。安全主任及建築團隊會進行工作危害分析，以識別潛在的職業健康與安全風險，並在項目實施之前及期間評估相關的風險水平。安全主任、安全主管及地盤管理人員會定期進行地盤實地視察，以監控安全表現，並確保僱員及分包商採取適當的安全防範措施。在項目地盤實施的若干主要措施如下：

- 所有新入職僱員須於開始地盤工作後的兩天內參加安全主任主持的地盤安全入職培訓；
- 所有僱員須穿戴或使用合適的安全設備或衣物，並使用適當的安全裝置；及
- 預期所有僱員均熟知項目安全計劃訂明的相關規定以及任何其他具體安全指引。

The Group places great importance on safe driving practices. Staff who use the vehicle provided by the Group or their own vehicles for work purposes are asked to pay attention to driving safety and strict compliance with all traffic laws of the HKSAR Government. A "Declaration of Safe Driving" is provided to the staff who drive the Group vehicles.

本集團非常重視安全駕駛常規。本集團提醒為工作而使用本集團提供的車輛或自有車輛的員工注意駕駛安全，並嚴格遵守香港特區政府的所有交通法律。負責駕駛本集團車輛的員工獲提供《安全駕駛聲明》。

Meanwhile, the Group has established Standard Construction Site Arrangement and Safety Measures In-House rules for workers to comply with and follow at work to mitigate the occurrence of accidents and occupational hazards. To increase awareness of safety in the workplace, a Safety Penalty Schedule was implemented, which was a management system to identify and follow up on any non-compliance with Occupational Safety regulations that were established to further lower the possibilities of accidents and fatalities.

與此同時，本集團已制定《地盤標準佈置及安全措施內部規則》，供工人於作業時遵守及遵循，以減少事故及職業危害的發生。為提高在工作場所的安全意識，本集團已執行《安全罰則》管理制度，以識別及跟進任何不遵守職業安全規例行為，從而進一步降低發生事故及死亡的概率。

Monitoring system

The most up-to-date information and procedures related to health and safety are disseminated during regular meetings held for directors, safety officers, and site supervisors. In the event of the occurrence of incidents and near misses, swift rectifications will be made by following the emergency preparedness and response procedure, which has already been well-established. Follow-up investigations will be carried out to review the safety system to find out the root causes of the case(s) and prevent the recurrence of similar cases. Apart from routine safety inspections, regular safety walks by senior management and safety audits are conducted at all project sites to verify the sufficiency and effectiveness of safety control measures.

監督制度

有關健康與安全的最新資料及程序於董事、安全主任及地盤主管定期舉行的會議上發放。倘發生事故或幾乎發生事故，我們會根據已確立好的應急準備及響應程序迅速採取糾正措施。我們將進行跟進調查，審查安全系統，以找出個案發生的根本原因，防止類似個案再次發生。除日常安全檢查外，高級管理層會定期於所有項目地盤進行安全巡查及安全審計，以檢驗安全控制措施是否充分及有效。

Safety performance

During the Reporting Period, the Group achieved zero fatalities. The accident rate per 1,000 workers for the Group's employees and subcontractors was zero and 5.8 respectively in 2025/2026. The subcontractor accident rate was lower than the Hong Kong construction industry's average of 24.8[14] per 1,000 workers. The total number of lost days due to injuries is 240 days in 2025/2026 (2024/2025: 120 days).

安全表現

於報告期間，本集團實現零死亡個案。本集團僱員及分包商於2025／2026年的每千名工人事故率分別為0及5.8。分包商的事故率低於香港建造業的平均每千名工人24.8[14]。於2025／2026年因工傷損失總日數為240天（2024／2025年：120天）。

14 The accident rate is extracted from Issue No.25 (August 2025), Occupational Safety and Health Statistic Bulletin, Occupational Safety and Health Branch, Labour Department

14 事故率乃摘錄自勞工處職業安全及健康部發表的職業安全及健康統計數字簡報第25期（2025年8月）。

Safety Performance	安全表現	2025/2026 2025／2026年	2024/2025 2024／2025年	2023/2024 2023／2024年
Number of Reportable Accidents	須報告事故數量			
– The Group	－本集團	0	4	2
– Subcontractors	－分包商	4	6	4
Accident Rate per 1,000 employees or workers[15]	每1,000名僱員或工人的事故率[15]			
– The Group	－本集團	0	6.3	3.3
– Subcontractors	－分包商	5.8	9.4	6.5
Lost Time Injury Frequency Rates (LTIFR)[16]	損失工時工傷事故頻率(「損失工時工傷事故頻率」)[16]			
– The Group	－本集團	0	0.2	0.1
– Subcontractors	－分包商	0.2	0.3	0.2
Number of Work-related Fatalities	因工作關係而死亡的人數			
– The Group	－本集團	0	0	0
– Subcontractors	－分包商	0	0	0
Fatality Rate per 1,000 employees or workers[17]	每1,000名僱員或工人的死亡率[17]			
– The Group	－本集團	0.0	0.0	0.0
– Subcontractors	－分包商	0.0	0.0	0.0

The Group will continue to enhance safety awareness among employees and subcontractors, review safety incidents to identify improvement opportunities, and continuously improve its occupational health and safety management system to strengthen workplace safety performance.

本集團將繼續提高僱員及分包商的安全意識，審查安全事件以識別改進機會，並不斷改進其職業健康與安全管理制度，以加強工作場所的安全表現。

15 Accident rate per 1,000 employees or workers = (Number of reportable accidents/Daily average employees or workers) × 1,000

16 LTIFR = (Number of reportable accidents/Total hours worked by all employees or workers during the reporting period) × 100,000

17 Fatality rate per 1,000 employees or workers = (Number of fatalities/Daily average employees or workers) × 1,000

15 每1,000名僱員或工人的事故率=(須報告事故宗數／每日平均僱員或工人人數)x1,000

16 損失工時工傷事故頻率=(須報告事故數量／全體僱員或工人於報告期間的總工時)x100,000

17 每1,000名僱員或工人的死亡率=(死亡人數／每日平均僱員或工人人數)x1,000

Development and Training

The Group considers employee training and development important to enhancing workforce capability and supporting business operations. In accordance with the Group's training and development policy, employees are provided with equal opportunities to enhance their knowledge, skills and professional competencies through various learning channels, including mentoring, coaching, on-the-job training, courses, conferences and seminars.

The Group provides both internal and external training opportunities to support employees' professional development. Employees are also encouraged to participate in relevant training programmes and seminars to enhance their job-related knowledge and skills. The Group regularly reviews its training initiatives to align with business needs, industry developments and changes in relevant technical knowledge and requirements.

During the Reporting Period, the Group provided various training programmes to employees and site personnel. To enhance occupational health and safety awareness, the Group conducted site safety training covering topics including chemical spill response, excavation work safety, electrical safety, fire safety, bamboo scaffolding safety, lifting operations safety, heatstroke prevention and the proper use of personal protective equipment.

In addition, the Group provided job-related training covering areas such as contract management, updates on laws and regulations, project insurance and labour relations. Training programmes were also provided to workers and supervisors involved in high-risk activities identified through job hazard analysis and risk assessments. The Group also arranged environmental training, including induction training and toolbox talks conducted by Environmental Officers, for site personnel, particularly newly recruited employees. The training focused on key environmental issues at construction sites and relevant pollution mitigation measures.

發展及培訓

本集團認為，僱員培訓及發展對於提高僱員能力及支持業務營運至關重要。根據本集團的培訓及發展政策，本集團為僱員提供平等機會，透過各種教學渠道提高彼等的知識、技能及專業能力，包括提供輔導、訓練、在職培訓、課程、會議及研討會等。

本集團提供內部及外部培訓機會，以支持僱員的專業發展。本集團亦鼓勵僱員參與相關的培訓計劃及研討會，以提高彼等與工作相關的知識及技能。本集團定期審查其培訓計劃，以適應業務需求、行業發展以及相關科技知識及要求的變化。

於報告期間，本集團向僱員及地盤員工提供各種培訓課程。為提升職業健康與安全意識，本集團已提供涵蓋多個主題的地盤安全培訓(例如應對化學品洩漏、挖掘工程安全、電力安全、消防安全、竹棚安全、吊運作業安全、預防中暑、使用個人防護設備等)。

此外，本集團提供與工作相關的培訓，涵蓋合約管理、法律法規更新、項目保險及勞資關係等領域。本集團亦向須進行風險評估報告中識別的高風險工作之工人及監管人員提供培訓課程。本集團亦安排環保主任為地盤員工(尤其是新入職僱員)舉行環境培訓(如入職培訓課程及工地座談)，內容聚焦於地盤主要環境問題及相關污染緩解措施。

Future Leader ("FL") Club

In addition to formal training and development programmes, the Group has established the FL Club to promote employee engagement, internal communication and knowledge sharing. The FL Club provides employees, particularly younger employees, with opportunities to interact with colleagues, exchange experiences, and enhance their personal and professional development.

Through various activities, including networking events, sharing sessions and team-building activities, participants are encouraged to share their knowledge, experiences and perspectives on different topics. These activities facilitate communication among employees, strengthen connections within the Group and support the development of a collaborative workplace culture.

All employees may participate in the FL Club on a voluntary basis. The Group believes that such initiatives help foster employee engagement and provide employees with opportunities to broaden their skills and knowledge.

未來領袖(「FL」)俱樂部

除了培訓及發展計劃，本集團亦已設立FL俱樂部，以促進僱員參與、內部聯誼及知識共享。FL俱樂部為僱員(尤其是年輕僱員)提供與其他同事建立聯繫、分享經驗以及促進個人及職業發展的機會。

透過各種活動，包括網絡活動、分享會及團建活動，鼓勵參與者分享其對不同話題的知識、經驗及觀點。該等活動促進僱員之間的溝通，加強本集團的內部聯繫，並支持工作場所合作文化的發展。

全體僱員均可自願加入FL俱樂部。本集團認為，此等舉措有助於提高僱員參與，並為僱員提供機會拓寬技能及知識。

During the Reporting Period, 71% of the Group's employees (109 employees) received training (2024/2025: 71%, 127 employees). The total training hours provided were 475 hours (2024/2025: 1,253 hours). The details are as follows:

於報告期間，本集團僱員人數的71%（109名僱員）接受了培訓（2024／2025年：71%（127名僱員））。提供的培訓總時數為475小時（2024／2025年：1,253個小時）。有關詳情如下：

Percentage of Employees Trained[18]	受訓僱員百分比[18]	2025/2026 2025／2026年	2024/2025 2024／2025年
By Gender[19]	按性別[19]		
Male	男性	74%	76%
Female	女性	26%	24%
By Employment Category	按僱傭類別		
Senior Management	高級管理層	23%	4%
Middle Management/Non-management Professionals	中級管理層／非管理專業人員	26%	15%
General/Frontline Staff	一般／前線人員	51%	81%
Overall	總計	71%	71%

Average Training Hours[20]	平均培訓時數[20]	2025/2026 2025／2026年	2024/2025 2024／2025年
By Gender[21]	按性別[21]		
Male	男性	3.2	7.6
Female	女性	2.8	5.3
By Employment Category	按僱傭類別		
Senior Management	高級管理層	4.8	1.2
Middle Management/Non-management Professionals	中級管理層／非管理專業人員	7.0	9.7
General/Frontline Staff	一般／前線人員	2.4	7.0
Overall	總計	3.1	7.0

18 Percentage of employees trained = (Total number of employees trained during the Reporting Period/Total number of employees at the end of the Reporting Period) × 100%

19 Percentage of employees trained in relevant categories = (Number of employees trained in the specified category during the Reporting Period/Number of employees who took part in training during the Reporting Period) × 100%

20 Average training hours = Total training hours during the Reporting Period/Total number of employees at the end of the Reporting Period.

21 Average training hours for employees in relevant categories = (Total number of training hours for employees in the specified category/Number of employees in the specified category at the end of the Reporting Period.

18 受訓僱員百分比=（於報告期間的受訓僱員總人數／於報告期末的僱員總人數）×100%

19 相關類別受訓僱員人數百分比=（於報告期間的特定類別受訓僱員人數／於報告期參與培訓的僱員人數）×100%

20 平均培訓時數=於報告期間的總培訓時數／於報告期末的僱員總人數。

21 相關類別僱員平均培訓時數=特定類別僱員的總培訓時數／於報告期末特定類別的僱員人數。

Labour Standards

The Group is committed to upholding international human rights standards throughout its business practices. We strive to maintain our operations free from any form of human rights abuse, including child labour, forced labour, and illegal labour practices. By adopting policies and procedures that respect human rights, the Group demonstrates its ethical approach to conducting business, ensuring that the dignity and well-being of all individuals associated with our operations are protected and prioritised. The Group also commits to running the business while respecting human rights by establishing a comprehensive internal guideline of employment which prevents having child labour, illegal immigrants or workers from being on-site:

- Human resources and administrative officers verify the original Hong Kong identity card and/or other relevant documentary evidence of applicants to confirm that they are legally eligible to work in Hong Kong. Copies of the relevant documents are retained in accordance with the Group's procedures;
- Subcontracting agreements include provisions requiring subcontractors to engage only workers who are legally permitted to work on construction sites and to prevent unauthorised workers from accessing project sites; and
- The Group regularly evaluates, identifies, monitors and manages potential human rights impacts arising from its business operations. If any cases involving child labour or forced labour are identified, the Group will take immediate action in accordance with applicable labour laws and regulations and implement appropriate remedial measures.

The Group complies with applicable employment and labour laws and regulations, including the Employment Ordinance and section 38A of the Immigration Ordinance. During the Reporting Period, to the best knowledge of Directors, the Group was not aware of any material non-compliance relating to child labour, forced labour or the employment of unauthorised workers.

勞工準則

本集團致力於其業務常規中秉持尊重國際人權標準。我們積極維持我們的營運免於任何侵犯人權的行為，包括童工、強制勞工及非法勞工。透過採納尊重人權的政策與程序，本集團於業務中展現其道德方針，確保所有與我們營運相關的個人之尊嚴及福祉受保障及重視。本集團亦致力於經營業務過程中尊重人權，透過制定全面內部僱傭指引，其防止童工、非法移民或勞工進入地盤：

- 人力資源和行政負責人員會核實應徵者的香港身份證及／或其他顯示其可在香港合法受僱的證明文件的正本。相關文件的副本按照本集團的程序留存；
- 分包協議包含多項條款，規定分包商只可聘用可合法受僱的人士在地盤工作，並須防止任何未經授權或非法勞工進入地盤；及
- 本集團定期評估、識別、監測及管理其業務營運對人權的潛在影響。任何童工或強制勞工一經發現，本集團將根據適用的勞工法律及規例立即採取行動，並採取適當的補救措施。

本集團遵守適用的僱傭及勞工法律及法規，包括僱傭條例及入境條例第38A條。於報告期間，據董事所深知，本集團並無發現任何嚴重違反與童工、強制勞工或聘用非法勞工有關的法律及法規事件。

Operating Practices

Supply Chain Management

The Group recognises the critical importance of its supplier relationships in maintaining consistency, stability, and efficiency across key areas such as cost-cutting, process optimisation, and supply chain management. The Group's suppliers of goods and services primarily consist of:

- Subcontractors;
- Suppliers of construction materials mainly provide concrete; and
- Machinery and equipment rental service providers.

The Group adopts a structured approach to managing suppliers and subcontractors to identify and address potential environmental and social risks arising from its supply chain. The Group considers responsible procurement practices important in maintaining the quality, reliability and sustainability of its operations. The Group's Code of Conduct sets out the expected standards of ethical behaviour for employees in conducting business activities. Together with relevant procurement policies and guidelines, the Group promotes fair, transparent and competitive procurement practices, requiring employees to conduct procurement activities in compliance with applicable laws, regulations and ethical standards.

The Group maintains an approved supplier and subcontractor list, which is subject to periodic review as part of its supply chain management procedures. The pre-qualification process involves assessing various criteria, including compliance with environmental and social requirements, safety performance, technical capabilities, financial position and adherence to the Group's Code of Conduct. Suppliers and subcontractors are required to comply with applicable laws and regulations and demonstrate appropriate standards in areas such as labour practices, business ethics and workplace safety. Through supplier and subcontractor assessment procedures, the Group aims to manage supply chain risks and support responsible procurement practices.

營運慣例

供應鏈管理

本集團深明與供應商的關係對維持削減成本、優化流程及供應鏈管理等關鍵領域的一致性、穩定性及效率舉足輕重。本集團的貨品及服務供應商主要包括：

- 分包商；
- 主要提供混凝土的建築材料供應商；及
- 機械及設備租賃服務供應商。

本集團採用結構化方法管理供應商及分包商，以識別及應對其供應鏈中的潛在環境和社會風險。本集團認為，負責任的採購實踐對於保持其營運的質量、可靠性及可持續發展至關重要。本集團的行為守則規定僱員在開展業務活動時的預期道德行為標準。連同採購相關政策及指引，本集團促進公平、透明及具有競爭力的採購實踐，要求僱員按照適用的法律、法規及道德標準進行採購活動。

本集團保留須定期審查的認可供應商及分包商名單，作為其供應鏈管理程序的一部分。這項資格預審程序涉及評估各種標準，包括符合環境和社會標準、安全表現、技術能力、財務狀況以及與本集團的行為守則保持一致。供應商及分包商必須遵守適用的法律法規，並在勞動實踐、商業道德及工作場所安全等領域展示適當的標準。透過供應商及分包商評估程序，本集團旨在管理供應鏈風險並支持負責任的採購實踐。

For our projects, we generally source materials and services from approved suppliers and subcontractors that have undergone the Group's assessment procedures. This approach helps reduce exposure to suppliers that have not been evaluated and supports consistency in product quality, safety standards and ethical practices. The Group conducts ongoing engagement and performance reviews with suppliers and subcontractors to monitor supply chain performance and identify potential environmental and social risks. The Group also considers environmental and sustainability-related factors when selecting suppliers and subcontractors and gives preference to those that provide more sustainable products and services, where practicable.

就我們的項目而言，我們一般只會向該等經本集團評估程序審批的供應商及分包商採購物料及服務，盡量減少對未經審核的供應商的接觸，並支持產品品質、安全標準和道德操守的一致性。本集團與供應商及分包商進行持續的接觸及績效評估，以監控供應鏈績效並識別潛在的環境及社會風險。本集團選擇供應商及分包商時亦考慮與環境及可持續展相關的因素，並於可行情況下優先考慮提供更可持續的產品及服務的供應商。

For certain projects, our customers may retain their rights to nominate certain specific suppliers and subcontractors to fulfil certain parts of the work under the relevant contracts. Where our customers nominate suppliers or subcontractors, the Group generally retains the right to object to the use of such nominated suppliers or subcontractors with supporting reasons.

就若干項目而言，我們的客戶可保留其權利，指定若干特定供應商及分包商完成相關合約下的若干工程部分。倘客戶指定供應商或分包商，本集團一般會保留以合理理由反對使用該等指定供應商或分包商的權利。

The Group regularly evaluates the performance of its approved suppliers and subcontractors, at least annually, to determine if any corrective or preventive actions are required or if they should be removed from the approved supplier and subcontractor list.

本集團將透過至少每年一次定期評估認可供應商及分包商的表現，判斷是否須採取任何糾正或防範的措施，或是否須將該等認可供應商及分包商從認可供應商及分包商名單中剔除。

For further information regarding the Group's measures in relation to environmental compliance, safety and quality control of subcontractors, please refer to the sections headed "Environmental Aspects", "Health and Safety" and "Product Responsibility" in this Report.

有關本集團就環境合規、分包商安全及質素管控採取之措施的進一步詳情，請參閱本報告「環境層面」、「健康與安全」及「產品責任」章節。

Supplier/Subcontractor	供應商／分包商	2025/2026 2025／2026年	2024/2025 2024／2025年
By Geographical Region	**按地區**		
Hong Kong	香港	395	2,105
The People's Republic of China	中華人民共和國	1	6
Overall	**總計**	**396**	**2,111**

During the Reporting Period, the Group had a total of 396 (2024/2025: 2,111) suppliers and subcontractors. The decrease was primarily due to the Group's periodic review and update of its supplier and subcontractor records, which resulted in the exclusion of inactive suppliers and subcontractors from the reporting scope. The current list reflects suppliers and subcontractors with active business relationships during the Reporting Period.

於報告期間，本集團合共有396名（2024／2025年：2,111名）供應商及分包商。減少的主要原因為本集團定期審查並更新其供應商及分包商的記錄，導致不活躍的供應商及分承包商被排除在報告範圍之外。當前清單反映報告期間具有活躍業務關係的供應商及分包商。

Product Responsibility

Quality and safety are the foundational pillars that the Group stands upon. The Group fully recognises the critical importance of upholding the highest standards of quality in its construction and maintenance work. Adhering to its quality policy, the Group is committed to carrying out its contractual duties with utmost integrity and efficiency to ensure the quality of its work. The Group aims to attain a strong understanding of customers' demands and implements a clear control system to perpetually heighten the competitiveness of our services. The Group promotes among all employees the awareness and importance of quality and calls for co-operation, participation and leadership in achieving the Group objectives.

產品責任

質量及安全乃支撐本集團的砥柱。本集團深知對其建造及保養工作秉持最高質量標準的重要性，並緊遵其質量政策，以最高誠信及效率履行其合約職責，以確保其工作的質素。本集團旨在達至深入了解客戶需求，並實施清晰管控系統，以不斷提高服務競爭力。本集團增強全體僱員的質量意識，使彼等了解質量的重要性，同時呼籲合作、參與及領導，以達成本集團的目標。

Quality management

The Group has implemented a formal quality management system certified under ISO 9001:2015 (Quality Management Systems) to enhance the quality and safety of services provided to customers. For projects for the Hong Kong Housing Authority ("HKHA"), the Group implements project quality plans with three key quality objectives, namely safety, material quality and workmanship, to ensure compliance with contractual requirements and the requirements of HKHA's Marking and Assessment System ("MASS"). The quality control measures are implemented as follows:

品質管理

為增強提供予客戶的服務之質素及安全性，本集團已實施正式的質量管理系統，其經認證符合ISO 9001:2015（質量管理系統）規定。本集團已為香港房屋委員會（「**香港房委會**」）的項目制定項目質量計劃，當中訂立針對安全、材料質量及技術的三大主要質量目標，以確保符合合約及香港房委會保養工作表現評分制度的規定。本集團施行的質量控制措施如下：

Phase 階段	Quality Control Measures 質量控制措施
Tendering Phase 投標階段	• For all building construction projects, identify and assess requirements of potential clients during the tender phase to confirm the Group has the necessary resources, capacities and procedures in place to fulfil requirements outlined in the tender documentation. 就所有屋宇建造項目而言，於投標階段內識別及評估潛在客戶的要求，以確保本集團具備所需資源、能力及程序滿足標書文件的規定。 • Identify resources with the appropriate competencies and qualifications to form the project team in a timely manner, allowing for adequate project preparation and alignment with client requirements. 識別具備適當能力及資格的資源，以及時成立項目團隊，容許項目準備充足以符合客戶要求。
Project Planning Phase 項目規劃階段	• Place material orders early, put in place required contracts and acquire necessary trade workers and machinery resources for the works or projects to start in line with the project timeline. 提早下發物料訂單，訂立所需合約並取得工程或項目必要的工人及機械資源，以配合項目時間表動工。 • Once the contract is confirmed, publish the contract award notification and hold a tender handover meeting to inform project team members about key project information and immediate actions, with a particular focus on early procurement requirements. 確認合約後，刊發合約授予通知，並舉行標書交接會議，以知會項目團隊成員有關主要項目資料及即時行動，尤其聚焦於提早採購規定。 • Conduct meetings with project team members to discuss the relevant contract and resource issues to ensure the project team is well-resourced based on specific project needs and has a good understanding of the project requirements. Such meetings will also allow us to discuss the project scope and the proposed approach for the tender. 項目團隊成員舉行會議，討論相關合約及資源問題，以確保項目團隊已根據特定項目需求獲得充足資源，並充份了解項目規定。該等會議亦將允許討論項目規模及標書的建議方針。 • The project manager will ensure that surveys are conducted in any existing foundations, underground services and adjacent structures to determine their condition before the commencement of works. The project manager will also coordinate and oversee the preparation of any early submissions such as site layout plans, method statements, quality plans, inspection and test plans and temporary works design. 項目經理將確保任何現有地基地下服務及鄰近結構在工程開始前已進行測量以釐定其狀況。項目經理亦將協調及監察任何提早提交的方案(如地盤佈置圖、施工方案、質量計劃、檢驗及測試計劃以及臨時工程標書)之編製。 • Prepare detailed documentation such as plans and/or schedules to support communication with approved suppliers and subcontractors for required materials, trade workers and machinery. 準備詳細文件，例如計劃及／或時間表，以便就所需物料、工人及機器聯繫認可供應商及分包商。

Phase 階段	Quality Control Measures 質量控制措施
	• Review requisitions and quotations submitted by suppliers and subcontractors to ensure proper control before and upon delivery of such materials, services and machinery to the project sites. 審閱供應商及分包商提交的申請及報價，以確保該等物料、服務及機器於送抵項目地盤前及送抵時作妥善監控。
Project Implementation Phase 項目實施階段	• Conduct regular site review meetings with suppliers and subcontractors to review work progress, resource arrangements, and project status, etc. 與供應商及分包商舉行定期地盤審視會議，以審視工程進度、資源安排及項目狀況等。 • Identify, evaluate and control any risks related to job hazards or potential hazards. Ensure relevant measures are in place to reduce such risks to acceptable levels. 識別、評估並監控任何有關工作危害或潛在危害的風險。確保已落實相關措施，以降低該等風險至可接受的水平。
Completion Phase 完工階段	• Conduct regular inspections of works and safety, health, environmental and quality (“**SHEQ**”) to ensure that the completed works conform to agreed client requirements, and that the site performance conforms to the Group SHEQ policy, legal and other requirements. 進行定期工程及安全、健康、環境及質量檢驗(「**安全、健康、環境及質量**」)，以確保已完成工程已遵照一致同意的客戶規定，及地盤表現已遵照本集團安全、健康、環境及質量政策、法律及其他規定。 • Any aspects that are found to be non-compliant or defective will be resolved as soon as possible, or otherwise will be physically identified by markings, tags or notices, or segregated where appropriate to prevent any unintended use. 任何被發現為不合規或有缺陷的方面將盡早解決，否則將透過標記、標籤或通知或(倘適用)分離以茲識別，以防止任何無意中使用。

Compliant handing

The Group has formulated various customer complaints and feedback handling procedures so as to enhance the effectiveness of complaint handling and quality assurance. During the Reporting Period, to the best knowledge of Directors, the Group did not receive any official complaints from its customers.

投訴處理

本集團已制定多項客戶投訴及反饋處理程序，以完善投訴處理工作的效率及質量保證。於報告期間，據董事所深知，本集團並無收到客戶的任何正式投訴。

Health and safety, product return, intellectual property protection, advertising and labelling

The health and safety of workers and the surrounding community are key priorities for the Group. The Group has established and implemented relevant policies and procedures to manage health and safety risks and promote a safe working environment for employees, subcontractors and other relevant stakeholders. For further information, please refer to the section headed "Health and Safety" in this Report. Given the nature of the Group's business, the Group does not involve product manufacturing, packaging or labelling activities. In addition, the Group does not rely extensively on marketing or advertising activities and respects intellectual property rights in its business operations.

The Group has registered the trademark for its principal brand name "Wecon" in Hong Kong. In addition, the Group owns one domain name that is material to its business, namely "wecon.com.hk". During the Reporting Period, to the best knowledge of Directors, the Group was not aware of any material non-compliance relating to customer health and safety, product return, intellectual property rights, advertising or labelling requirements.

Employee and customer data protection and privacy

Confidentiality of employee and customer information is of utmost importance to the Group. The Group strives to protect the privacy of its customers, business partners and employees in the collection, processing and use of their business or personal data. The Group's Employee Management Handbook sets out guidelines on the proper handling and protection of confidential information.

健康與安全、退貨、知識產權保護、廣告及標籤

工人及項目周圍的社區之健康與安全為本集團優先考慮因素。本集團已制定並實施相關政策及程序，以管理健康與安全風險，並為僱員、分包商及其他相關相關持份者營造安全的工作環境。有關進一步資料，請參閱本報告「健康與安全」一節。鑒於本集團的業務性質，本集團不涉及產品生產、包裝及標籤活動。此外，本集團並無過份倚賴市場推廣或廣告，且在其業務營運中尊重知識產權。

本集團已在香港註冊其主要品牌名稱「偉工」的商標。此外，本集團擁有一個對其業務具有重大意義的域名，即「wecon.com.hk」。於報告期間，據董事所深知，本集團並無發現其涉及任何與客戶健康與安全、退貨、知識產權、廣告及標籤規定相關之重大不合規事宜。

僱員及客戶數據保護及私隱

本集團極其重視僱員及客戶資料的保密。在收集、處理及使用客戶、業務夥伴及僱員的商業或個人數據時，本集團竭力保護各人的私隱。本集團的僱員管理手冊可提供更多有關處理機密資料的指引。

As per the Group's Employee Management Handbook, the data protection policy mandates that all employees must maintain confidentiality in information and matters related to the Group's business and affairs. Employees are prohibited from disclosing such confidential information to any unauthorised third party or other employees who do not have access to such information. This obligation to maintain confidentiality remains valid after the cessation of employment of the relevant employees. In addition, all documents and information belonging to the Group that any employee possesses should be returned to the Group upon the end of their employment with the Group.

根據本集團的僱員管理手冊，數據保護政策強制規定全體僱員必須保密與本集團業務及事務有關的資料及事宜。僱員不得將該等保密資料披露予任何未經授權的第三方或無權接觸該等資料的其他僱員。該保密義務於有關僱員終止僱傭關係後仍然有效。此外，任何僱員於終止與本集團的僱傭關係時，須向本集團歸還手頭上所有屬於本集團的文件及資料。

Non-compliance with the Group's confidentiality and data protection policies may result in disciplinary action and, in serious cases, may be treated as gross misconduct. The Group requires all personal data, including employees' and customers' personal data, to be handled appropriately and protected against unauthorised access, disclosure or misuse. The Group strictly adheres to applicable laws and regulations relating to product responsibility. During the Reporting Period, to the best knowledge of Directors, the Group was not aware of any material cases of non-compliance in this regard.

違反本集團保密及數據保護政策可導致遭受紀律處分，情況嚴重者，將被視作嚴重失職處理。本集團要求所有個人數據(包括僱員及客戶的個人數據)須妥善處理，防止未經授權的訪問、披露或濫用。本集團嚴格遵守有關產品責任的法律及法規。於報告期間，據董事所深知，本集團在此方面並無發現任何重大違規個案。

Anti-corruption

The Group upholds high standards of business ethics and integrity and has established policies and procedures to prevent bribery, corruption, fraud and other misconduct. The Group's Code of Conduct sets out the expected standards of ethical behaviour for Directors and employees and prohibits all forms of bribery and corruption in connection with the Group's business activities.

反貪污

本集團堅持高標準的商業道德及誠信，並制定各項政策及程序防止賄賂、貪污、欺詐及其他不當行為。本集團的行為守則規定董事及僱員的預期道德行為標準，並禁止與本集團業務活動有關的一切形式的賄賂及貪污行為。

The Group has also established an anti-fraud policy, which provides guidance on fraud risk assessment, preventive measures, identification of suspected fraud and the handling of fraud-related matters. Directors and employees are required to comply with applicable laws and regulations, including requirements relating to the acceptance of advantages and declaration of conflicts of interest.

本集團亦制定反欺詐政策，為欺詐風險評估、預防措施、可疑欺詐識別及欺詐處理等方面提供指引。董事及僱員須遵守適用的法律法規，包括與收受好處及申報利益衝突有關的規定。

In addition, the Group has implemented a whistleblowing policy to provide reporting channels for employees and third parties to report suspected impropriety, malpractice, irregularities or misconduct. The whistleblowing mechanism covers matters including, but not limited to, violations of laws and regulations, fraud, accounting and financial reporting concerns, misuse of the Group's assets, breaches of internal policies and improper disclosure of confidential information. The Board has overall responsibility for the whistleblowing policy, while the Audit Committee is responsible for monitoring and reviewing the effectiveness of the policy and actions arising from investigations. The Group maintains confidentiality of reports received and protects whistleblowers against unfair dismissal, victimisation or unwarranted disciplinary actions when reports are made in good faith.

此外，本集團已實施舉報政策，以此作為僱員及第三方舉報涉嫌不當行為、瀆職、違規或不當行為的溝通渠道。舉報機制涵蓋的事項包括但不限於違反法律法規、欺詐、會計及財務報告問題、濫用集團資產、違反內部政策及不當披露機密資訊。董事會全面負責舉報政策，而審核委員會負責監督及檢討該政策及調查行動的有效性。本集團對收到的報告保密，並保護舉報人在善意報告時免受不公平解僱、傷害或無端紀律處分。

The Group has also implemented internal control measures across various business processes to prevent and detect fraudulent activities. The Group strictly adheres to applicable laws and regulations relating to bribery, extortion, fraud and money laundering, including the Prevention of Bribery Ordinance. The Group did not provide specific anti-corruption training to Directors and employees during the Reporting Period. Relevant requirements on anti-corruption and ethical business conduct are communicated through the Group's Code of Conduct and related policies.

本集團亦已針對不同的業務程序實施內部管控，以防止及甄別不正當活動。本集團嚴格遵守有關賄賂、勒索、欺詐及洗黑錢的所有法律及法規，包括防止賄賂條例。於報告期間，本集團未向董事及僱員提供具體的反貪污培訓。反貪污及道德商業行為的相關要求通過本集團的行為守則及相關政策傳達。

During the Reporting Period, to the best knowledge of the Directors, the Group was not aware of any material non-compliance, litigation, prosecution, disciplinary actions or complaints relating to corruption, bribery, extortion, fraud or money laundering.

於報告期間，據董事所深知，本集團並無發現任何與貪污、賄賂、勒索、欺詐或洗黑錢有關之重大違規事件或訴訟、檢控、紀律行動或投訴。

Community

Community Investment

The Group recognises the importance of contributing to the communities in which it operates. Through charitable donations, employee volunteering and participation in community initiatives, the Group supports social welfare, environmental protection and community development. The Group believes that active participation in community initiatives helps strengthen relationships with stakeholders and contributes to sustainable community development. The Group has attained the "Caring Company Logo" for seven consecutive years.

Caring for the neighbourhood

The Group strives to maintain good relationships with communities surrounding its project sites. Recognising that construction activities may affect nearby communities, the Group communicates with relevant stakeholders where appropriate to understand and address community concerns arising from its operations.

Contribution to society

During the Reporting Period, the Group participated in various community initiatives to support social welfare and environmental protection. The Group supported charitable organisations including Tung Wah Group of Hospitals ("TWGHs") and the Children's Thalassaemia Foundation through donations and sponsorships for charitable events, including flag days, charity golf events and marathon-related fundraising activities. The Group also participated in meal distribution activities, shoreline clean-up activities and tree planting activities to contribute to community well-being and environmental conservation.

社區

社區投資

本集團深知為其經營所在社區做出貢獻的重要性。透過慈善捐款、員工志願服務及參與社區活動，本集團支持社會福利、環境保護及社區發展。本集團認為，積極參與社區倡議有助於加強與持份者的關係，並有助於社區的可持續發展。本集團已連續七年獲授「商界展關懷標誌」。

關愛鄰里

本集團努力與項目地盤附近的社區保持良好關係。認識到建築活動可能會對附近的社區造成影響，本集團適時與相關持份者溝通，以瞭解並解決其營運所引起的社區問題。

貢獻社會

於報告期間，本集團參與各項社區活動，以支持社會福利及環境保護。本集團透過捐款及贊助慈善活動，包括賣旗日、慈善高爾夫球賽及馬拉松相關籌款活動，支持包括東華三院及地中海貧血兒童基金在內的慈善組織。本集團亦參與膳食分發活動、海岸清潔活動及植樹活動，以促進社區福祉及環境保護。

During the Reporting Period, the Group contributed a total of HK$242,000 (2024/2025: HK$116,610) to various charitable organisations and community initiatives. The Group also encouraged employees to participate in volunteering activities, contributing a total of 83.5 volunteer hours (2024/2025: 124.0 hours) during the Reporting Period. The details are as follows:

於報告期間，本集團向各種慈善組織及社區活動合共捐款242,000港元（2024／2025年：116,610港元）。本集團亦鼓勵僱員參加志願者活動，於報告期間合共貢獻志願者時間83.5個小時的（2024／2025年：124.0個小時）。有關詳情如下：

Events **活動**	Money Contributed (HK$) **捐款（港元）**
Donation for TWGHs 155th Anniversary Flag Day Organised by TWGHs **捐助東華三院155週年賣旗日** 由東華三院主辦	10,000
Support for PMF Project 2025 – Youth Development Initiative Organised by PMF Limited **支持PMF項目2025 ─ 青年發展倡議** 由PMF有限公司主辦	13,000
Donation for Kwong Wah Hospital Redevelopment Fund Organised by TWGHs **捐助廣華醫院重建發展基金** 由東華三院主辦	38,000
Donation for Standard Chartered Hong Kong Marathon Charity Programme 2026 Organised by Children's Thalassaemia Foundation **捐助渣打香港馬拉松慈善計劃2026** 由地中海貧血兒童基金主辦	20,000
Donation for Tai Po Wang Fuk Court Fire Relief Organised by TWGHs **捐助大埔宏福苑火災賑災** 由東華三院主辦	100,000
Donation for Charity Golf Tournament at Mission Hills Golf Club Organised by TWGHs **捐助觀瀾湖高爾夫球慈善大賽** 由東華三院主辦	38,000
Donation for Charity Golf for Thalassaemia 2026 Organised by Children's Thalassaemia Foundation **損助地中海貧血慈善高爾夫球賽2026** 由地中海貧血兒童基金主辦	23,000

HKCA SME Shoreline Cleanup and Ecological Day
香港建造商會中小企海岸清潔與生態日活動

HKCA SME & HKIPE Construction Industry Meal Distribution and Warmth Action
香港建造商會中小企與香港建築業協會的膳食分發及溫暖行動

Participation in Charity Marathon Event
參與馬拉松馬拉松慈善活動

Planting Day
植樹日活動

Donation for Tai Po Wang Fuk Court Fire Relief
捐助大埔宏福苑火災賑災

TWGHs Flag Day Campaign
東華三院賣旗日活動

APPENDIX: ESG REPORTING CODE INDEX

附錄：環境、社會及管治報告守則內容索引

This Report is prepared in accordance with the "Environmental, Social and Governance Reporting Code" under Appendix C2 of the Main Board Listing Rules. The following table provides an overview of the general disclosures and KPIs of various aspects under each subject area, which are either cross-referenced to the relevant chapters of the Report or supplement the Report with additional information.

本報告乃根據主板上市規則附錄C2之《環境、社會及管治報告守則》編製。下表概述各主要範疇項下各個層面的一般披露及關鍵績效指標，並與本報告的相關章節互相參照，或以其他資料補充本報告。

Subject Areas, Aspects, General Disclosures and KPIs (Note 1) 主要範疇、層面、一般披露及關鍵績效指標(附註1)	Description 描述	Statement/Section 描述／章節
Subject Area A. Environmental *主要範疇A.環境*		
Aspect A1: Emission *層面A1：排放物*		
General Disclosure 一般披露	Information on: (a) The policies; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢物之產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及法規的資料。	Environmental Management; and Emissions 環境管理；及排放物
KPI A1.1 關鍵績效指標A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	Emissions 排放物
KPI A1.2 關鍵績效指標A1.2	Repealed 1 January 2025 於2025年1月1日刪除	
KPI A1.3 關鍵績效指標A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	No significant hazardous wastes were produced. 並無產生重大有害廢物。
KPI A1.4 關鍵績效指標A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Emissions 排放物

Subject Areas, Aspects, General Disclosures and KPIs (Note 1) 主要範疇、層面、一般披露及關鍵績效指標(附註1)	Description 描述	Statement/Section 描述／章節
KPI A1.5 關鍵績效指標A1.5	Description of emission target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及實現該等目標所採取的步驟。	Environmental Management; and Emissions 環境管理；及排放物
KPI A1.6 關鍵績效指標A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢物的方法，及描述所訂立減排目標及為實現該等目標所採取的步驟。	Environmental Management; and Emissions 環境管理；及排放物
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。	Environmental Management; and Use of Resources 環境管理；及資源使用
KPI A2.1 關鍵績效指標A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及／或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。	Use of Resources 資源使用
KPI A2.2 關鍵績效指標A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度(如以每產量單位、每項設施計算)。	Use of Resources 資源使用
KPI A2.3 關鍵績效指標A2.3	Description of energy use efficiency target(s) set, and steps taken to achieve them. 描述所訂立能源使用效益目標及為實現該等目標所採取的步驟。	Environmental Management; and Use of Resources 環境管理；及資源使用
KPI A2.4 關鍵績效指標A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set, and steps taken to achieve them. 描述求取適用水源上可有任何問題、所訂立的用水效益目標及為實現該等目標所採取的步驟。	Environmental Management; and Use of Resources 環境管理；及資源使用
KPI A2.5 關鍵績效指標A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位佔量。	It is not relevant to the Group's business. 此項與本集團業務不相關。

Subject Areas, Aspects, General Disclosures and KPIs (Note 1) 主要範疇、層面、一般披露及關鍵績效指標（附註1）	Description 描述	Statement/Section 描述／章節
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 impact on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	Environmental Management; and The Environment and Natural Resources 環境管理；及環境及天然資源
KPI A3.1 關鍵績效指標A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	The Environment and Natural Resources 環境及天然資源
Aspect A4: Climate Change *層面A4：氣候變化*		
General Disclosure 一般披露	Repealed 1 January 2025 於2025年1月1日刪除	
KPI A4.1 關鍵績效指標A4.1	Repealed 1 January 2025 於2025年1月1日刪除	
Subject Area B. Social *主要範疇B.社會*		
Aspect B1: Employment *層面B1：僱傭*		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment, and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及法規的資料。	Employment 僱傭
KPI B1.1 關鍵績效指標B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region. 按性別、僱傭類型（例如全職或兼職）、年齡組別及地區劃分的僱員總人數。	Employment 僱傭

Subject Areas, Aspects, General Disclosures and KPIs (Note 1) 主要範疇、層面、一般披露及關鍵績效指標(附註1)	Description 描述	Statement/Section 描述／章節
KPI B1.2 關鍵績效指標B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	Employment 僱傭
Aspect B2: Health and Safety *層面B2：健康與安全*		
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 providing a safe working environment and protecting employees from occupational hazards. 有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及法規的資料。	Health and Safety 健康與安全
KPI B2.1 關鍵績效指標B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 於過去三年(包括報告年度)每年因工作關係而死亡的人數及比率。	Health and Safety 健康與安全
KPI B2.2 關鍵績效指標B2.2	Lost days due to work injury. 因工傷損失工作日數。	Health and Safety 健康與安全
KPI B2.3 關鍵績效指標B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	Health and Safety 健康與安全
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。	Development and Training 發展及培訓
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。	Development and Training 發展及培訓
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。	Development and Training 發展及培訓

Subject Areas, Aspects, General Disclosures and KPIs (Note 1) 主要範疇、層面、一般披露及關鍵績效指標（附註1）	Description 描述	Statement/Section 描述／章節
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. 有關防止童工及強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及法規的資料。	Labour Standards 勞工準則
KPI B4.1 關鍵績效指標B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	Labour Standards 勞工準則
KPI B4.2 關鍵績效指標B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	Labour Standards 勞工準則
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。	Supply Chain Management 供應鏈管理
KPI B5.1 關鍵績效指標B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	Supply Chain Management 供應鏈管理
KPI B5.2 關鍵績效指標B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, 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、以及相關慣例的執行及監察方法。	Supply Chain Management 供應鏈管理
KPI B5.3 關鍵績效指標B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述用於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該等慣例的方法。	Supply Chain Management 供應鏈管理
KPI B5.4 關鍵績效指標B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	Supply Chain Management 供應鏈管理

Subject Areas, Aspects, General Disclosures and KPIs (Note 1) 主要範疇、層面、一般披露及關鍵績效指標(附註1)	Description 描述	Statement/Section 描述/章節
Aspect B6: Product Responsibility *層面B6：產品責任*		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及法規的資料。	Product Responsibility 產品責任
KPI B6.1 關鍵績效指標B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	It is not relevant to the Group's business. 此項與本集團業務不相關。
KPI B6.2 關鍵績效指標B6.2	Number of products and service-related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	Product Responsibility 產品責任
KPI B6.3 關鍵績效指標B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	Product Responsibility 產品責任
KPI B6.4 關鍵績效指標B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	Product Responsibility 產品責任
KPI B6.5 關鍵績效指標B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	Product Responsibility 產品責任

Subject Areas, Aspects, General Disclosures and KPIs (Note 1) 主要範疇、層面、一般披露及關鍵績效指標(附註1)	Description 描述	Statement/Section 描述／章節
Aspect B7: Anti-corruption *層面B7：反貪污*		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud, and money laundering. 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及法規的資料。	Anti-corruption 反貪污
KPI B7.1 關鍵績效指標B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees. 對發行人或其僱員提出並已審結的貪污訴訟案件的數目。	No case discovered 未發現個案
KPI B7.2 關鍵績效指標B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	Anti-corruption 反貪污
KPI B7.3 關鍵績效指標B7.3	Description of anti-corruption training offered to directors and staff. 描述向董事及員工提供的反貪污培訓。	Anti-corruption 反貪污
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 that its activities cover the communities' interests. 有關以社區參與來了解發行人營運所在社區需要和確保其業務活動涵蓋社區利益的政策。	Community Investment 社區投資
KPI B8.1 關鍵績效指標B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	Community Investment 社區投資
KPI B8.2 關鍵績效指標B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源(如金錢或時間)。	Community Investment 社區投資

Note 1: All general disclosures and KPIs under "Subject Area A. Environmental" and "Subject Area B. Social" follow "Comply or Explain" provisions, which are set out in the ESG Reporting Code.

附註1： 所有一般披露及「主要範疇A.環境」及「主要範疇B.社會」範疇內的關鍵績效指標遵照環境、社會及管治報告守則所載之「不遵守就解釋」條文。

Deloitte. 德勤

TO THE SHAREHOLDERS OF WECON HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)

致偉工控股有限公司股東
(於開曼群島註冊成立之有限公司)

OPINION

意見

We have audited the consolidated financial statements of Wecon Holdings Limited (the "**Company**") and its subsidiaries (collectively referred to as the "**Group**") set out on pages 167 to 251, which comprise the consolidated statement of financial position as at 31 March 2026, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.

我們已審核第167至251頁所載列的偉工控股有限公司(「**貴公司**」)及其附屬公司(「**貴集團**」)之綜合財務報表，包括於2026年3月31日之綜合財務狀況表、截至當日止年度之綜合損益及其他全面收入表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括重大會計政策資料及其他說明資料。

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 March 2026, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with HKFRS Accounting Standards as 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.

我們認為，綜合財務報表已根據香港會計師公會(「**香港會計師公會**」)頒佈的香港財務報告準則會計準則，真實而公平地反映出貴集團於2026年3月31日的綜合財務狀況以及截至當日止年度之綜合財務業績及綜合現金流量，並已根據香港公司條例之披露規定妥為編製。

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("**HKSAs**") as issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "**Code**"), as applicable to audits of financial statements of public interest entities. We also have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

意見基準

我們已根據香港會計師公會頒佈的香港審計準則(「**香港審計準則**」)進行審核工作。我們在該等準則下承擔的責任已在本報告核數師就審核綜合財務報表須承擔的責任一節中作進一步闡述。根據香港會計師公會所頒佈適用於公眾利益實體財務報表審核的專業會計師道德守則(以下簡稱「**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。我們相信已取得充分而適當的審計憑證,為我們的意見提供基礎。

KEY AUDIT MATTERS

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

關鍵審核事項

根據我們的專業判斷,關鍵審核事項是我們審核本期綜合財務報表中最為重要的事項。我們於審核整體綜合財務報表處理該等事項及就此形成意見,而不會就該等事項單獨發表意見。

KEY AUDIT MATTERS *(continued)*

關鍵審核事項*(續)*

Key audit matter 關鍵審核事項	How our audit addressed the key audit matter 我們的審核工作如何處理關鍵審核事項
Revenue recognition from construction contracts and repair, maintenance, alteration and addition ("RMAA") *確認來自建築合約及維修、保養、改建及加建(「裝修及維修工程」)工程的收益*	
We identified the revenue recognition from construction contracts and RMAA as a key audit matter due to the significance to the consolidated financial statements as a whole and the involvement of management estimations in determining the progress towards complete satisfaction of the performance obligation and the amount of revenue recognised. 我們識別建築合約及裝修及維修工程的收益確認為一項關鍵審核事項，原因在於其對綜合財務報表整體的重要性，並涉及管理層就履約進度及已確認收益金額作出估算。 As disclosed in note 4 to the consolidated financial statements, the Group's revenue from construction contracts and RMAA are recognised over time, based on direct measurement of the values transferred by the Group to the customers with reference to the certified values of work performed up to the end of the reporting period and the estimated unbilled revenue from construction contracts and RMAA. The Group recognised revenue of HK$1,063,314,000 from these contracts for the year ended 31 March 2026 as disclosed in note 6 to the consolidated financial statement. 誠如綜合財務報表附註4所披露，基於貴集團根據就直至報告期末已完成工作的認可價值及建築合約及裝修及維修工程產生的未開票估計收益而轉移予客戶之價值的直接計量，貴集團的建築合約及裝修及維修工程收益乃隨時間確認。誠如綜合財務報表附註6所披露，截至2026年3月31日止年度，貴集團就該等合約確認收益1,063,314,000港元。	Our procedures in relation to the revenue recognition from construction contracts and RMAA included: 我們就建築合約及裝修及維修工程的收益確認所執行的程序包括以下各項： • Testing relevant controls over revenue recognition from construction contracts and RMAA; • 測試有關建築合約及裝修及維修工程收益確認的相關控制； • Inspecting the underlying construction contracts, internal construction progress reports, and the certificates issued by the independent quantity surveyors, on a sample basis; and • 抽樣檢查相關建築合約、內部施工進度報告及由獨立工料測量師頒發的證書；及 • Visiting selected construction sites to observe the existence of the construction work and interviewing the site project managers for the progress of the construction work, on a sample basis. • 抽樣查訪選定的建築地盤，以觀察有否進行施工，並就施工進度與地盤項目經理面談。

OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon.

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

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

其他資料

貴公司董事須負責其他資料。其他資料包括刊載於年度報告內的資料，惟不包括綜合財務報表及我們的核數師報告。

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

就我們對綜合財務報表的審核而言，我們的責任是閱讀其他資料，在此過程中，考慮其他資料是否與綜合財務報表或我們在審核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。倘若我們基於已進行的工作認為其他資料出現重大錯誤陳述，我們須報告有關事實。就此而言，我們無需報告任何事項。

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

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRS Accounting Standards as 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.

董事及管理層就綜合財務報表承擔的責任

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會計準則及香港公司條例之披露規定編製真實而公平的綜合財務報表，並對彼等認為使綜合財務報表的編製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監控負責。

RESPONSIBILITIES OF DIRECTORS AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

董事及管理層就綜合財務報表承擔的責任*(續)*

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.

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

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

管理層負責監督貴集團的財務報告過程。

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

核數師就審核綜合財務報表須承擔的責任

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

我們之目標為合理保證綜合財務報表整體而言不會存在由於欺詐或錯誤而導致之重大錯誤陳述，並出具載有我們意見之核數師報告，而其根據我們協定的委聘條款，僅向閣下作為一個整體而編製，並不作其他用途。我們概不就本報告內容對任何其他人士負責或承擔責任。

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.

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核總能發現重大錯誤陳述。錯誤陳述可因欺詐或錯誤產生，倘個別或整體在合理預期情況下可影響使用者根據綜合財務報表作出的經濟決定時，則被視為重大錯誤陳述。

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

As part of an audit in accordance with HKSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

核數師就審核綜合財務報表須承擔的責任*（續）*

根據香港審計準則進行審核的工作過程中，我們運用了專業判斷，在整個審核過程中保持職業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐涉及合謀串通、偽造、故意遺漏、誤導性陳述或淩駕內部監控，故未能發現由此造成的重大錯誤陳述風險較未能發現由於錯誤而導致的重大錯誤陳述風險更高。

- 了解與審核有關的內部監控，以設計恰當的審核程序，但並非旨在對貴集團內部監控的成效發表意見。

- 評估所用會計政策是否恰當，以及董事所作會計估算及相關披露是否合理。

- 總結董事採用以持續經營為基礎的會計法是否恰當，並根據已獲取的審核憑證，總結是否有對貴集團持續經營的能力構成重大疑問的事件或情況等重大不確定因素。倘我們總結認為存在重大不確定因素，我們需於核數師報告中提請注意綜合財務報表內的相關資料披露，或如果相關披露不足，則修訂我們的意見。我們的結論以截至核數師報告日期所獲得的審核憑證為基礎，惟未來事件或情況可能導致貴集團不再具有持續經營的能力。

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

- 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.

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

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

核數師就審核綜合財務報表須承擔的責任*(續)*

- 評估綜合財務報表的整體列報方式、結構及內容(包括披露)事項以及綜合財務報表是否公平反映相關交易及事項。

- 計劃及進行集團審核，以就集團內實體或業務單位的財務信息獲取充足、適當的審計憑證，作為對集團財務報表形成意見的基礎。我們負責就集團審核而進行的審核工作的方向、監督和檢討。我們為審計意見承擔全部責任。

我們與管理層就(其中包括)審計的計劃範圍、時間安排及重大審計發現溝通，該等發現包括我們在審計過程中識別的內部監控的任何重大缺失。

我們亦向管理層提交聲明，説明我們已遵守有關獨立性的相關道德要求，並與負責管治的人員溝通所有被合理認為可能影響我們的獨立性的關係及其他事宜以及(如適用)為消除威脅而採取的行動或應用的防範措施。

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

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

The engagement partner on the audit resulting in this independent auditor's report is CHUNG, Chin Cheung (practising certificate number: P06524).

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

30 June 2026

核數師就審核綜合財務報表須承擔的責任*(續)*

我們從與管理層溝通的事項中，決定哪些事項對本期綜合財務報表的審核工作最為重要，因而構成關鍵審核事項。除非法律或法規不容許公開披露此等事項，或於極罕有的情況下，我們認為披露此等事項可合理預期的不良後果將超越公眾知悉此等事項的利益而不應於報告中披露，否則我們會於核數師報告中描述此等事項。

出具本獨立核數師報告的審計項目合夥人是鍾振翔(執業證書編號：P06524)。

德勤•關黃陳方會計師行
執業會計師
香港

2026年6月30日

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
綜合損益及其他全面收入表

For the year ended 31 March 2026
截至2026年3月31日止年度

		Notes 附註	2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Revenue	收益	6	1,063,314	1,058,674
Cost of sales	銷售成本		(1,024,435)	(1,021,156)
Gross profit	毛利		38,879	37,518
Other income, other gains and losses	其他收入、其他收益及虧損	7	11,470	11,410
Administrative expenses	行政開支		(39,143)	(40,351)
Finance costs	財務成本	8	(448)	(447)
Profit before taxation	除税前溢利	9	10,758	8,130
Income tax expense	所得税開支	12	(1,303)	(744)
Profit and total comprehensive income for the year attributable to owners of the Company	本公司擁有人應佔年內溢利及全面收入總額		9,455	7,386
Earnings per share	每股盈利			
– Basic (HK cents)	–基本(港仙)	14	1.2	0.9

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
綜合財務狀況表

As at 31 March 2026
於2026年3月31日

		Notes 附註	2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	15	14,899	3,966
Right-of-use assets	使用權資產	16	9,191	4,932
Financial assets at fair value through profit or loss ("FVTPL")	按公允值計入損益(「**按公允值計入損益**」)的金融資產	17	14,092	12,591
Prepayments and deposits	預付款項及按金	19	7,912	10,703
			46,094	32,192
Current assets	**流動資產**			
Contract assets and trade receivables	合約資產及貿易應收款項	18	216,996	344,295
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	19	13,478	24,061
Pledged deposits	抵押存款	20	30,500	30,500
Time deposits with original maturity of not less than three months	原到期日不少於三個月的定期存款	20	–	10,000
Cash and bank balances	現金及銀行結餘	20	216,254	96,281
			477,228	505,137
Current liabilities	**流動負債**			
Trade and retention payables	貿易應付款項及應付保留金	21	129,472	148,533
Other payables and accruals	其他應付款項及應計費用	22	106,452	107,216
Lease liabilities	租賃負債	23	5,800	4,195
Borrowing	借款	24	998	–
Tax payable	應付稅項		253	771
			242,975	260,715
Net current assets	**流動資產淨額**		234,253	244,422
Total assets less current liabilities	**總資產減流動負債**		280,347	276,614

		Notes 附註	2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Non-current liabilities	**非流動負債**			
Deferred tax liabilities	遞延稅項負債	25	192	8
Lease liabilities	租賃負債	23	2,902	409
Borrowing	借款	24	1,119	–
			4,213	417
Net assets	**資產淨額**		276,134	276,197
Capital and reserves	**資本及儲備**			
Share capital	股本	26	8,000	8,000
Reserves	儲備	27	268,134	268,197
Total equity	**總權益**		276,134	276,197

The consolidated financial statements on pages 167 to 251 were approved and authorised for issue by the board of directors on 30 June 2026 and are signed on its behalf by:

第167至251頁的綜合財務報表經董事會於2026年6月30日批准及授權刊發，並由以下人士代為簽署：

Tsang Ka Yip
曾家葉
DIRECTOR
董事

Tsang Tsz Kit Jerry
曾梓傑
DIRECTOR
董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
綜合權益變動表

For the year ended 31 March 2026
截至2026年3月31日止年度

		Equity attributable to owners of the Company 本公司擁有人應佔權益					
		Share capital 股本 HK$'000 千港元	Share premium* 股份溢價* HK$'000 千港元	Merger reserve* 合併儲備* HK$'000 千港元 (note 27(i)) (附註27(i))	Shares held under share award plan* 根據股份獎勵計劃所持有股份* HK$'000 千港元 (note 27(ii)) (附註27(ii))	Retained profits* 保留溢利* HK$'000 千港元	Total equity 總權益 HK$'000 千港元
At 1 April 2024	於2024年4月1日	8,000	48,177	18,900	(1,249)	204,501	278,329
Profit and total comprehensive income for the year	年內溢利及全面收入總額	–	–	–	–	7,386	7,386
Final 2024 dividend declared (Note 13)	已宣派末期2024年股息(附註13)	–	(9,518)	–	–	–	(9,518)
At 31 March 2025	於2025年3月31日	8,000	38,659	18,900	(1,249)	211,887	276,197
Profit and total comprehensive income for the year	年內溢利及全面收入總額	–	–	–	–	9,455	9,455
Final 2025 dividend declared (Note 13)	已宣派末期2025年股息(附註13)	–	(9,518)	–	–	–	(9,518)
At 31 March 2026	於2026年3月31日	8,000	29,141	18,900	(1,249)	221,342	276,134

* These reserve accounts comprise the consolidated reserves of HK$268,134,000 (2025: HK$268,197,000) in the consolidated statement of financial position.

* 該等儲備賬包括綜合財務狀況表內的綜合儲備268,134,000港元(2025年：268,197,000港元)。

CONSOLIDATED STATEMENT OF CASH FLOWS
綜合現金流量表

For the year ended 31 March 2026
截至2026年3月31日止年度

		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
OPERATING ACTIVITIES	**經營活動**		
Profit before taxation	除稅前溢利	10,758	8,130
Adjustments for:	經調整：		
Finance costs	財務成本	448	447
Interest income	利息收入	(3,503)	(3,830)
Dividend income from equity investments at FVTPL	按公允值計入損益的股權投資之股息收入	–	(1,061)
Fair value gain on financial assets at FVTPL, net	按公允值計入損益的金融資產之公允值收益，淨額	(1,502)	(3,719)
Gain on early termination of leases	提前終止租賃之收益	(8)	–
Foreign exchange losses	匯兑虧損	75	13
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,459	1,052
Depreciation of right-of-use assets	使用權資產折舊	6,392	6,206
Reversal of impairment losses under expected credit loss model, net	撥回預期信貸虧損模式下的減值虧損，淨值	(843)	(145)
Loss on disposal and write-off of property, plant and equipment	出售及撇銷物業、廠房及設備虧損	30	85
Operating cash flows before movements in working capital	營運資金變動前的經營現金流量	13,306	7,178
Decrease in contract assets and trade receivables	合約資產及貿易應收款項減少	128,142	45,542
Decrease in prepayments, deposits and other receivables	預付款項、按金及其他應收款項減少	9,937	12,237
Decrease in trade and retention payables	貿易應付款項及應付保留金減少	(19,061)	(27,651)
Decrease in other payables and accruals	其他應付款項及應計費用減少	(764)	(21,821)
Cash generated from operations	經營活動所得現金	131,560	15,485
Income tax paid	已付所得稅	(1,637)	(1,313)
NET CASH FROM OPERATING ACTIVITIES	**經營活動所得現金淨額**	129,923	14,172

For the year ended 31 March 2026
截至2026年3月31日止年度

		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
INVESTING ACTIVITIES	**投資活動**		
Loans to subcontractors	借予分包商的貸款	–	(6,834)
Repayment of loans to subcontractors	分包商貸款的還款	1,294	5,730
Interest received	已收利息	3,503	3,830
Purchases of property, plant and equipment	購買物業、廠房及設備項目	(10,279)	(45)
Deposit paid for acquisition of property, plant and equipment	收購物業、廠房及設備已付按金	–	(1,444)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備項目之所得款項	–	1,997
Purchases of financial assets at FVTPL	購買按公允值計入損益的金融資產	–	(17,096)
Proceeds from disposal of financial assets at FVTPL	出售按公允值計入損益的金融資產之所得款項	–	40,039
Dividends received	已收股息	–	1,061
Decrease (increase) in non-pledged time deposits with original maturity of not less than three months	原到期日不少於三個月的非抵押定期存款減少(增加)	10,000	(10,000)
Decrease in pledged deposits	抵押存款減少	–	3,690
NET CASH FROM INVESTING ACTIVITIES	**投資活動所得現金淨額**	4,518	20,928
FINANCING ACTIVITIES	**融資活動**		
New bank borrowings raised	新造銀行貸款	13,000	5,000
Repayment of bank borrowings	償還銀行貸款	(10,883)	(5,000)
Interest paid on bank borrowings	已付銀行借款利息	(102)	(31)
Repayment of lease liabilities	償還租賃負債	(6,544)	(6,308)
Interest paid on lease liabilities	已付租賃負債利息	(346)	(416)
Dividends paid	已付股息	(9,518)	(9,518)
NET CASH USED IN FINANCING ACTIVITIES	**融資活動所用現金淨額**	(14,393)	(16,273)

		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
NET INCREASE IN CASH AND CASH EQUIVALENTS	**現金及現金等價物增加淨額**	120,048	18,827
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	年初現金及現金等價物	96,281	77,467
Effect of foreign exchange rate changes	外匯匯率變動影響	(75)	(13)
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	**年末現金及現金等價物**	216,254	96,281
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	**現金及現金等價物結餘之分析**		
Cash and bank balances	現金及銀行結餘	44,193	35,646
Non-pledged time deposits with original maturity of not less than three months	原到期日不少於三個月的非抵押定期存款	172,061	60,635
Cash and cash equivalents as stated in the consolidated statement of financial position and consolidated statement of cash flows	綜合財務狀況表及綜合現金流量表所列之現金及現金等價物	216,254	96,281

1. GENERAL INFORMATION

Wecon Holdings Limited (the "**Company**") was incorporated in the Cayman Islands as an exempted company with limited liability on 23 March 2018 and its shares are listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). The registered address of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business of the Company in Hong Kong is located at Room 1801-1802, 18/F., Tung Hip Commercial Building, 244-252 Des Voeux Road Central, Hong Kong.

The Company is an investment holding company. During the year, the Company's subsidiaries are principally engaged in the provision of building construction and repair, maintenance, alteration and addition ("**RMAA**") works services. The Company and its subsidiaries are hereafter collectively referred to as the "**Group**".

In the opinion of the directors, the immediate holding company and the ultimate holding company of the Company is Triple Arch Limited, which was incorporated in the British Virgin Islands (the "**BVI**").

The consolidated financial statements are presented in Hong Kong dollars ("**HK$**"), which is also the functional currency of the Company.

1. 一般資料

偉工控股有限公司(「**本公司**」)於2018年3月23日於開曼群島註冊成立為獲豁免有限公司，其股份於香港聯合交易所有限公司(「**聯交所**」)上市。本公司的註冊地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司於香港的主要營業地點位於香港德輔道中244-252號東協商業大廈18樓1801-1802室。

本公司為投資控股公司。年內，本公司附屬公司主要從事提供屋宇建造及維修、保養、改建及加建(「**裝修及維修工程**」)工程服務的業務。本公司及其附屬公司以下統稱為「本集團」。

董事認為，本公司的直接控股公司及最終控股公司為Triple Arch Limited，該公司於英屬處女群島(「**英屬處女群島**」)註冊成立。

綜合財務報表乃以港元(「**港元**」)呈列，其亦為本公司功能貨幣。

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

Amendments to an HKFRS Accounting Standard that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to an HKFRS Accounting Standard as issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") for the first time, which are mandatorily effective for the Group's annual period beginning on 1 April 2025 for the preparation of the consolidated financial statements:

Amendments to HKAS 21	*Lack of Exchangeability*

The application of the amendments to an HKFRS Accounting Standard in the current year has had no material impact on the Group's financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

2. 應用新訂及經修訂香港財務報告準則會計準則

本年度強制生效之香港財務報告準則會計準則修訂本

於本年度，本集團首次應用下列香港會計師公會(「**香港會計師公會**」)頒佈的香港財務報告準則會計準則修訂本，其於2025年4月1日起計的本集團年度期間強制生效，用以編製綜合財務報表：

香港會計準則第21號(修訂本)	*缺乏可兌換性*

本年度應用香港財務報告準則會計準則修訂本對本集團本年度及過往年度的財務狀況和表現及／或該等綜合財務報表載列的披露並無重大影響。

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS *(continued)*

New and amendments to HKFRS Accounting Standards in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRS Accounting Standards that have been issued but are not yet effective:

Amendments to HKAS 21	*Translation to a Hyperinflating Presentation Currency*[3]
Amendments to HKFRS 9 and HKFRS 7	*Amendments to the Classification and Measurement of Financial Instruments*[2]
Amendments to HKFRS 9 and HKFRS 7	*Contracts Referencing Nature-dependent Electricity*[2]
Amendments to HKFRS 10 and HKAS 28	*Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*[1]
Amendments to HKFRS Accounting Standards	*Annual Improvements to HKFRS Accounting Standards – Volume 11*[2]
HKFRS 18	*Presentation and Disclosure in Financial Statements*[3]

1 Effective for annual periods beginning on or after a date to be determined.

2 Effective for annual periods beginning on or after 1 January 2026.

3 Effective for annual periods beginning on or after 1 January 2027.

Except for the new and amendments to HKFRS Accounting Standards mentioned below, the directors of the Company anticipate that the application of all other amendments to HKFRS Accounting Standards will have no material impact on the consolidated financial statements in the foreseeable future.

2. 應用新訂及經修訂香港財務報告準則會計準則*（續）*

已頒佈但尚未生效的新訂及經修訂香港財務報告準則會計準則

本集團並無提早應用以下已頒佈但尚未生效的新訂及經修訂香港財務報告準則會計準則：

香港會計準則第21號（修訂本）	*換算至惡性通貨膨脹的呈列貨幣*[3]
香港財務報告準則第9號及香港財務報告準則第7號（修訂本）	*金融工具分類及計量的修訂*[2]
香港財務報告準則第9號及香港財務報告準則第7號（修訂本）	*涉及依賴自然能源生產電力的合約*[2]
香港財務報告準則第10號及香港會計準則第28號（修訂本）	*投資者與其聯營公司或合營企業之間之資產出售或注資*[1]
經修訂香港財務報告準則會計準則	*香港財務報告準則會計準則的年度改進－第11冊*[2]
香港財務報告準則第18號	*財務報表的呈列及披露*[3]

1 於將予釐定之日期或之後開始的年度期間生效

2 於2026年1月1日或之後開始的年度期間生效

3 於2027年1月1日或之後開始的年度期間生效

除下文所述的新訂香港財務報告準則會計準則外，本公司董事預期應用香港財務報告準則會計準則的所有其他修訂於可預見的未來將不會對綜合財務報表造成重大影響。

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS *(continued)*

New and amendments to HKFRS Accounting Standards in issue but not yet effective *(continued)*

Amendments to HKFRS 9 and HKFRS 7 Amendments to the Classification and Measurement of Financial Instruments

The amendments to HKFRS 9 *Financial Instruments* ("HKFRS 9") clarify the recognition and derecognition for financial asset and financial liability and add an exception which permits an entity to deem a financial liability to be discharged before the settlement date if it is settled in cash using an electronic payment system if, and only if certain conditions are met. An entity that elects to apply the derecognition option would be required to apply it to all settlements made through the same electronic payment system.

The amendments also provide guidance on the assessment of whether the contractual cash flows of a financial asset are consistent with a basic lending arrangement. The amendments specify that an entity should focus on what an entity is being compensated for rather than the compensation amount. Contractual cash flows are inconsistent with a basic lending arrangement if they are indexed to a variable that is not a basic lending risk or cost. The amendments state that, in some cases, a contingent feature may give rise to contractual cash flows that are consistent with a basic lending arrangement both before and after the change in contractual cash flows, but the nature of the contingent event itself does not relate directly to changes in basic lending risks and costs. Furthermore, the description of the term "non-recourse" is enhanced and the characteristics of "contractually linked instruments" are clarified in the amendments.

2. 應用新訂及經修訂香港財務報告準則會計準則*(續)*

已頒佈但尚未生效的新訂及經修訂香港財務報告準則會計準則*(續)*

香港財務報告準則第9號及香港財務報告準則第7號(修訂本)「金融工具分類及計量的修訂」

香港財務報告準則第9號(修訂本)「金融工具」(「**香港財務報告準則第9號**」)闡明了金融資產及金融負債的確認與終止確認,並新增一項例外規定:若金融負債透過電子支付系統以現金結算,且僅在滿足特定條件的情況下,實體方可將該金融負債視為已在結算日之前清償。選擇適用該終止確認選項的實體,須將該選項適用於所有透過同一電子支付系統進行的結算。

該等修訂亦就評估金融資產的合約現金流量是否符合基本貸款安排提供了指引。修訂明確規定,實體應著重於其獲得補償的對象,而非補償金額。若合約現金流量與非基本貸款風險或成本的變數掛鈎,則該等現金流量即不符合基本貸款安排。修訂案指出,在某些情況下,或有條款可能導致在契約現金流量變動前後,所產生的契約現金流量均符合基本貸款安排,但該或有事件本身的性質並未直接與基本貸款風險及成本的變動相關。此外,修訂案亦強化了「無追索權」一詞的定義,並釐清了「契約連結工具」的特徵。

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS *(continued)*

New and amendments to HKFRS Accounting Standards in issue but not yet effective *(continued)*

Amendments to HKFRS 9 and HKFRS 7 Amendments to the Classification and Measurement of Financial Instruments (continued)

The disclosure requirements in HKFRS 7 Financial Instruments: Disclosures ("HKFRS 7") in respect of investments in equity instruments designated at fair value through other comprehensive income are amended. In particular, entities are required to disclose the fair value gain or loss presented in other comprehensive income during the period, showing separately those related to investments derecognized during the reporting period and those related to investments held at the end of the reporting period. An entity is also required to disclose any transfers of the cumulative gain or loss within equity related to the investments derecognized during the reporting period. In addition, the amendments introduce the requirements of qualitative and quantitative disclosure of contractual terms that could affect the contractual cash flow based on a contingent event not directly relating to basic lending risks and cost.

2. 應用新訂及經修訂香港財務報告準則會計準則*（續）*

已頒佈但尚未生效的新訂及經修訂香港財務報告準則會計準則*（續）*

香港財務報告準則第9號及香港財務報告準則第7號（修訂本）「金融工具分類及計量的修訂」（續）

香港財務報告準則第7號「金融工具：披露」（「**香港財務報告準則第7號**」）中有關指定為按公允值計量且其變動計入其他全面收益的權益工具投資的披露要求已作出修訂。具體而言，實體須披露期內呈列於其他全面收益的公允值損益，並分別列示與報告期間內終止確認的投資有關的損益，以及與報告期末持有的投資有關的損益。實體亦須披露與報告期間內已終止確認的投資相關、於權益內的累計損益轉移情況。此外，該等修訂引入了針對可能受與基本貸款風險及成本無直接關聯的或有事件所影響的合約條款，進行定性及定量披露的要求。

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS *(continued)*

New and amendments to HKFRS Accounting Standards in issue but not yet effective *(continued)*

HKFRS 18 Presentation and Disclosure in Financial Statements

HKFRS 18 *Presentation and Disclosure in Financial Statements* ("HKFRS 18"), which sets out requirements on presentation and disclosures in financial statements, will replace HKAS 1 *Presentation of Financial Statements* ("HKAS 1"). This new HKFRS Accounting Standard, while carrying forward many of the requirements in HKAS 1, introduces new requirements to present specified categories and defined subtotals in the statement of profit or loss; provide disclosures on management-defined performance measures (MPMs) in the notes to the financial statements and improve aggregation and disaggregation of information to be disclosed in the financial statements. In addition, some HKAS 1 paragraphs have been moved to HKAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* (the title of which will be changed to *Basis of Preparation of Financial Statements* upon effective of HKFRS 18) and HKFRS 7. Minor amendments to HKAS 7 *Statement of Cash Flows* and HKAS 33 *Earnings per Share* are also made. HKFRS 18, and amendments to other standards, will be effective for annual periods beginning on or after 1 January 2027, with early application permitted. HKFRS 18 requires retrospective application with specific transition provisions. The application of the new standard is not expected to have significant impact on the financial performance and positions of the Group in terms of recognition and measurement. However, it is expected to affect the structure and presentation of the consolidated statement of profit or loss.

The application of the new and amendments to HKFRS Accounting Standards is not expected to have significant impact on the financial position and performance of the Group.

2. 應用新訂及經修訂香港財務報告準則會計準則*（續）*

已頒佈但尚未生效的新訂及經修訂香港財務報告準則會計準則*（續）*

香港財務報告準則第18號「財務報表的呈列及披露」

香港財務報告準則第18號「財務報表的呈列及披露」（「**香港財務報告準則第18號**」）列明了財務報表的呈列及披露要求，將取代香港會計準則第1號「財務報表的呈列」（「**香港會計準則第1號**」）。這項新訂香港財務報告準則會計準則在延續香港會計準則第1號中眾多規定的同時，並引入於損益表中呈列特定類別及已界定小計的新規定；並就財務報表附註中管理層所界定的績效計量提供披露，以及改進於財務報表中將予披露的資料合併及分類資料。此外，香港會計準則第1號部分段落已移至香港會計準則第8號「會計政策、會計估計的變動及錯誤」（該標題將於香港財務報告準則第18號生效後改為「財務報表的編製基準」）及香港財務報告準則第7號。香港會計準則第7號「現金流量表」及香港會計準則第33號「每股盈利」亦作出小幅修訂。香港財務報告準則第18號及其他準則的修訂本將於2027年1月1日或之後開始的年度期間生效，並允許提早應用。香港財務報告準則第18號規定須追溯適用，並設有具體的過渡性條文。就確認及計量而言，預期應用新準則不會對本集團的財務表現及財務狀況造成重大影響。然而，預期此舉將影響綜合損益表的結構及呈列方式。

預期應用新訂及經修訂香港財務報告準則會計準則不會對本集團的財務狀況及財務表現造成重大影響。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

3.1 Basis of preparation of consolidated financial statements

The consolidated financial statements have been prepared in accordance with HKFRS Accounting Standards as issued by the HKICPA. For the purpose of preparation of the consolidated financial statements, information is considered material if such information is reasonably expected to influence decisions made by primary users. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and by the Hong Kong Companies Ordinance.

The directors of the Company have, at the time of approving the consolidated financial statements, a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the consolidated financial statements.

The consolidated financial statements have been prepared on the historical cost basis, except for certain financial instruments, which are measured at fair values at the end of each reporting period, as explained in the accounting policies set out below.

3. 綜合財務報表編製基準及重大會計政策資料

3.1 綜合財務狀況表編製基準

綜合財務報表乃按香港會計師公會頒佈之香港財務報告準則會計準則編撰。就編製綜合財務報表而言，倘合理預期有關資料將影響主要用戶作出之決策，則該資料被視為重大。此外，綜合財務報表載有聯交所證券上市規則(「**上市規則**」)及香港公司條例規定之適用披露事項。

在批准綜合財務報表時，本公司董事可合理預期本集團有足夠資源在可見將來繼續經營。因此彼等繼續採用持續經營會計基準編製綜合財務報表。

綜合財務報表根據歷史成本法編製，惟若干金融工具除外，這些金融工具在每個報告期末以公允值計量，如下文會計政策所詳述。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiary. Control is achieved when the Company:

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

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

All intragroup assets, liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

3. 綜合財務報表編製基準及重大會計政策資料*(續)*

3.2 重大會計政策資料

綜合基準

綜合財務報表包括本公司以及由本公司及其附屬公司所控制實體之財務報表。當本公司在下列情況下即達致控制權：

- 對投資對象擁有權力；
- 從參與投資對象可以或有權取得可變回報；及
- 有能力運用其權力影響其回報。

倘有事實及情況顯示上述三項控制因素中有一項或以上出現變化，本集團會重新評估其是否對投資對象擁有控制權。

綜合附屬公司於本集團取得附屬公司之控制權時開始，並於本集團失去附屬公司之控制權時終止。具體而言，年內所收購或出售附屬公司之收入及開支，會由本集團取得控制權當日起直至本集團失去附屬公司之控制權當日止計入綜合損益及其他全面收益表。

所有集團內與本集團成員公司交易有關的資產及負債、權益、收入、開支及現金流量均於綜合入賬時全面抵銷。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Revenue from contracts with customers

The Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the Group's performance creates or enhances an asset that the customer controls as the Group performs; or
- the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

3. 綜合財務報表編製基準及重大會計政策資料*(續)*

3.2 重大會計政策資料*(續)*

來自客戶合約的收益

本集團於履行履約責任(即當特定履約責任相關的貨品或服務之「控制權」轉移至客戶)時確認收益。

履約責任指特定商品或服務(或一攬子商品或服務)或大致相同的一系列特定商品或服務。

倘符合以下其中一項條件，則控制權隨時間轉移，而收益則參照完全履行相關履約責任的進度而隨時間確認：

- 於本集團履約時，客戶同時取得並耗用本集團履約所提供的利益；
- 於本集團履約時，本集團的履約產生或提升一項由客戶控制的資產；或
- 本集團的履約並未產生讓本集團有替代用途的資產，且本集團對迄今已完成履約的付款具有可強制執行的權利。

否則，收益於客戶獲得個別貨品或服務控制權的時間點確認。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Revenue from contracts with customers

Contract assets on construction contracts represent the Group's right to consideration for work completed and not billed as the rights are conditional on the Group's future performance in satisfying the respective performance obligations. It is assessed for impairment in accordance with HKFRS 9. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

Over time revenue recognition: measurement of progress towards complete satisfaction of a performance obligation

Revenue from construction contracts is recognised over time during the course of construction by reference to the progress towards complete satisfaction at the end of the reporting period.

Output method

The progress towards complete satisfaction of a performance obligation is measured based on output method, which is to recognise revenue on the basis of direct measurements of the value of the goods or services transferred to the customer to date relative to the remaining goods or services promised under the contract, that best depict the Group's performance in transferring control of goods or services.

3. 綜合財務報表編製基準及重大會計政策資料*(續)*

3.2 重大會計政策資料*(續)*

來自客戶合約的收益

建築合約之合約資產指本集團對已完成但未開立發票的工作收取代價的權利，因為該項權利取決於本集團未來履行相關履約責任的表現。根據香港財務報告準則第9號評估減值。相反，應收款項指本集團無條件收取代價的權利，即代價到期支付前僅需隨時間收取。

收益隨時間推移確認：計量完全履行履約責任的進展情況

建築合約的收益在建造過程中按照報告期末完成進度予以確認。

產量法

完成履約責任的進度以產量法計量，即根據直接計量迄今已轉移給客戶的商品或服務的價值相對於合約下承諾的剩餘商品或服務的價值來確認收益，有關方法最能反映本集團於轉讓貨品或服務控制權時的履約情況。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Revenue from contracts with customers (continued)

Variable consideration

For contracts that contain variable consideration (variation order of construction work), the Group estimates the amount of consideration to which it will be entitled using the expected value method, which better predicts the amount of consideration to which the Group will be entitled.

The estimated amount of variable consideration is included in the transaction price only to the extent that it is highly probable that such an inclusion will not result in a significant revenue reversal in the future when the uncertainty associated with the variable consideration is subsequently resolved.

At the end of each reporting period, the Group updates the estimated transaction price (including updating its assessment of whether an estimate of variable consideration is constrained) to represent faithfully the circumstances present at the end of the reporting period and the changes in circumstances during the reporting period.

Leases

Definition of a lease

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

3. 綜合財務報表編製基準及重大會計政策資料*（續）*

3.2 重大會計政策資料*（續）*

來自客戶合約的收益（續）

可變代價

對於含有可變代價（建築工程變更）的合約，本集團採用預期價值法估計其有權收取的代價金額，該方法可以更有效預測本集團將有權收取的代價金額。

可變代價的估計金額僅在高度可能不會因相關不確定性在日後解決時導致重大收益撥回的情況下，方會計入交易價格。

於各報告期末，本集團均會更新估計交易價格（包括重新評估估計可變代價金額是否受限制），以如實反映報告期末當時的情況及報告期內的變動。

租賃

租賃之定義

倘合約授予權利以代價為交換在某一時期內控制使用已識別資產，則該合約為一項租賃或包含一項租賃。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Leases (continued)

The Group as a lessee

Right-of-use assets

The cost of right-of-use assets includes the amount of the initial measurement of the lease liability.

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

Right-of-use assets are depreciated on a straight-line basis over the lease term.

The Group presents right-of-use assets as a separate line item on the consolidated statement of financial position.

Lease liabilities

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments include fixed payments less any lease incentives receivable.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

The Group presents lease liabilities as a separate line item on the consolidated statement of financial position.

3. 綜合財務報表編製基準及重大會計政策資料*(續)*

3.2 重大會計政策資料*(續)*

租賃(續)

本集團作為承租人

使用權資產

使用權資產的成本包括租賃負債的初始計量金額。

使用權資產按成本減任何累計折舊及減值虧損計量，並就任何重新計量租賃負債作出調整。

使用權資產在租賃期內以直線法折舊。

本集團將使用權資產在綜合財務狀況表中作為單獨項目列示。

租賃負債

在租賃開始日期，本集團根據該日未支付的租賃付款額現值確認並計量租賃負債。計算租賃付款現值時，倘租賃隱含的利率未能輕易釐定，則本集團使用租賃開始日期的增量借貸利率計算。

租賃付款額包括固定付款額減任何應收租賃優惠。

在租賃開始日期後，租賃負債透過利息累積及租賃付款額進行調整。

本集團將租賃負債在綜合財務狀況表中作為單獨項目列示。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Retirement benefit costs

Payments to defined contribution retirement benefits schemes are recognised as an expense when employees have rendered services entitling them to the contributions.

Short-term employee benefits

Short-term employee benefits are recognised at the undiscounted amount of the benefits expected to be paid as and when employees rendered the services. All short-term employee benefits are recognised as an expense unless another HKFRS Accounting Standards requires.

A liability is recognised for benefits accruing to employees (such as wages and salaries) after deducting any amount already paid.

Taxation

Income tax expense represents the sum of current and deferred income tax expense.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before taxation because of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liabilities for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

3. 綜合財務報表編製基準及重大會計政策資料*(續)*

3.2 重大會計政策資料*(續)*

退休福利成本

當僱員提供服務而有權享有供款時，向定額供款退休福利計劃的付款被確認為開支。

短期僱員福利

短期僱員福利按預期在僱員提供服務時支付的福利的未折現金額確認。除非香港財務報告準則會計準則另有規定，否則所有短期僱員福利均確認為開支。

於扣除已支付的任何金額後，對於僱員應得的福利(如工資和薪金)確認為負債。

稅項

所得稅支出指即期及遞延所得稅支出的總和。

即期應付稅款根據該年應課稅溢利計算。應課稅溢利與除稅前溢利不同，乃由於在其他年度應課稅或可扣稅的收入或開支及永不課稅或扣稅的項目所致。本集團的即期稅項負債乃按各報告期末已實行或實際上已實行的稅率計算。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Taxation (continued)

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit and at the time of the transaction does not give rise to equal taxable and deductible temporary difference. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

3. 綜合財務報表編製基準及重大會計政策資料*(續)*

3.2 重大會計政策資料*(續)*

稅項(續)

遞延稅項按資產及負債賬面值與計算應課稅溢利所用相應稅基之間的暫時差額於綜合財務報表確認。所有應課稅之暫時差額一般確認為遞延稅項負債。遞延稅項資產通常就所有可扣減暫時差額確認，惟以可能有應課稅溢利抵銷該等可扣減暫時差額為限。如暫時差額乃因在一項並非業務合併的交易中初始確認資產及負債而產生，且於交易時並不影響應課稅溢利或會計溢利，且不會產生相等應課稅及可扣稅暫時差額，則不會確認有關遞延稅項資產及負債。此外，若暫時差額由初次確認商譽所產生，則遞延稅項負債不予確認。

遞延稅項資產之賬面值於各報告期末予以審閱，並撇減至不再可能擁有足夠之應課稅溢利以收回全部或部分資產為限。

遞延稅項資產及負債乃根據於各報告期末已頒佈或實質上已頒佈的稅率(及稅務法例)，按清償負債或變現資產期間預期適用的稅率計量。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Taxation (continued)

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied to the same taxable entity by the same taxation authority.

Current and deferred tax are recognised in profit or loss.

Property, plant and equipment

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

Depreciation is recognised to write off the cost of assets less their residual values over their estimated useful lives, using the straight-line or reducing balance method. The estimated useful lives, residual values and depreciation method are reviewed at the end of the reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

3. 綜合財務報表編製基準及重大會計政策資料*（續）*

3.2 重大會計政策資料*（續）*

稅項（續）

遞延所得稅資產和負債的計量反映本集團預期在報告期末收回或清償其資產和負債的賬面值的方式所產生的稅務後果。

倘享有合法可行使權力以即期稅項資產沖銷即期稅項負債，及稅項資產及負債涉及由同一稅務機構向同一納稅實體徵收的所得稅，則遞延稅項資產及負債可予抵銷。

即期稅項及遞延稅項於損益中確認。

物業、廠房及設備

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

折舊以直線法或餘額遞減法，在估計可使用年期撇銷資產成本減其剩餘價值而確認。估計可使用年期、剩餘價值及折舊方法於報告期末進行檢討，任何估計變動的影響按預期基準入賬。

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

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

Financial assets and financial liabilities are initially measured at fair value except for trade receivables arising from contracts with customers which are initially measured in accordance with HKFRS 15 "Revenue from Contracts with Customers". Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair values of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.

3. 綜合財務報表編製基準及重大會計政策資料*(續)*

3.2 重大會計政策資料*(續)*

金融工具

倘集團實體成為工具合約條款的一方時，則確認金融資產及金融負債。金融資產的所有常規買賣均按交易日期基準確認及終止確認。常規買賣乃根據市場規定或慣例須於指定時間內送交資產的金融資產買賣。

金融資產及金融負債初步按公允值計量，除客戶合約所產生的貿易應收款項外，其初步按照香港財務報告準則第15號「來自客戶合約的收益」計量。收購或發行金融資產及金融負債(按公允值計入損益之金融資產或金融負債除外)直接應佔之交易成本於初始確認時加入金融資產或金融負債(倘適用)的公允值或自金融資產或金融負債(倘適用)的公允價扣除。收購按公允值計入損益之金融資產或金融負債直接應佔的交易成本即時於損益確認。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Financial instruments (continued)

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Financial assets

Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value through profit or loss.

3. 綜合財務報表編製基準及重大會計政策資料*(續)*

3.2 重大會計政策資料*(續)*

金融工具(續)

實際利率法為計算金融資產或金融負債的攤銷成本及於有關期間分配利息收入及利息支出的方法。實際利率乃按金融資產或金融負債之預計年期或適用的較短期間，準確將估計未來現金收入及付款(包括構成實際利率不可或缺部分之一切已付或已收費用及費點、交易成本及其他溢價或折扣)貼現至初步確認之賬面淨值之利率。

金融資產

金融資產之分類及後續計量

符合下列條件的金融資產，其後按攤銷成本計量：

- 持有該金融資產的業務模式的目標是收取合約現金流量；及
- 合約條款規定在特定日期產生的現金流量僅為本金和未償還本金的利息的支付。

所有其他金融資產其後以公允值計量，並將公允值變動計入損益。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Financial instruments (continued)

Financial assets (continued)

Classification and subsequent measurement of financial assets *(continued)*

(i) Amortised cost and interest income

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

3. 綜合財務報表編製基準及重大會計政策資料*（續）*

3.2 重大會計政策資料*（續）*

金融工具（續）

金融資產（續）

金融資產之分類及後續計量*（續）*

(i) 攤銷成本及利息收入

對於其後按攤銷成本計量的金融資產，利息收入採用實際利率法確認。利息收入乃根據金融資產的總賬面值，按實際利率法計算，倘該金融資產其後已出現信貸減值，則不在此限（詳見下文）。對於其後已出現信貸減值的金融資產而言，利息收入應自下一個報告期起，按實際利率法確認該金融資產的攤銷成本。倘信貸減值金融工具的信貸風險得以改善，以致該金融資產不再發生信貸減值，則在釐定該資產不再發生信貸減值後，應用實際利率對該金融資產的賬面總額自報告期初確認為利息收入。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3. 綜合財務報表編製基準及重大會計政策資料*(續)*

3.2 Material accounting policy information *(continued)*

3.2 重大會計政策資料*(續)*

Financial instruments (continued)

金融工具(續)

Financial assets (continued)

金融資產(續)

Classification and subsequent measurement of financial assets *(continued)*

金融資產之分類及後續計量*(續)*

(ii) Financial assets at FVTPL

(ii) 按公允值計入損益的金融資產

Financial assets that do not meet the criteria for being measured at amortised cost are measured at FVTPL.

不符合按攤銷成本計量條件的金融資產，均會按公允值計入損益計量。

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss. The net gain or loss recognised in profit or loss and the dividend earned are included in the "other income, other gains and losses".

按公允值計入損益的金融資產於各報告期末按公允值計量，任何公允值收益或虧損均於損益中確認。於損益中確認的淨收益或虧損及所賺取股息均計入「其他收入、其他收益及虧損」。

Impairment of financial assets subject to impairment assessment under HKFRS 9 "Financial Instruments"

根據香港財務報告準則第9號「金融工具」須進行減值評估的金融資產減值

The Group performs impairment assessment under expected credit loss ("ECL") model on financial assets (including contract assets and trade receivables, financial assets included in prepayments, deposits and other receivables, pledged deposits, time deposit with original maturity of not less than three months and cash and bank balances) which are subject to impairment assessment under HKFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

本集團根據香港財務報告準則第9號的預期信貸虧損(「**預期信貸虧損**」)模式，對須進行減值評估的金融資產(包括合約資產及貿易應收款項、計入預付款項、按金及其他應收款項內的金融資產、質押存款、原到期日不少於三個月的定期存款，以及現金及銀行結餘)進行減值評估。各報告日期均會更新預期信貸虧損金額，以反映自初步確認後信貸風險的變動。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets subject to impairment assessment under HKFRS 9 "Financial Instruments" *(continued)*

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognises lifetime ECL for contract assets and trade receivables.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

3. 綜合財務報表編製基準及重大會計政策資料*(續)*

3.2 重大會計政策資料*(續)*

金融工具(續)

金融資產(續)

根據香港財務報告準則第9號「金融工具」須進行減值評估的金融資產減值*(續)*

預期信貸虧損的全期金額指相關工具預期存續期內所有可能違約事件所導致的預期信貸虧損。相反，12個月預期信貸虧損(「**12個月預期信貸虧損**」)指報告日期後12個月內可能發生違約事件所導致的全期預期信貸虧損的部分金額。評估乃根據本集團以往信貸虧損經驗，並按債務人的特定因素、一般經濟狀況，以及報告期日當時狀況及對未來狀況的預測作出調整。

本集團一律對合約資產及貿易應收款項確認全期預期信貸虧損。

對於所有其他工具，本集團計量的減值撥備相當於12個月預期信貸虧損，除非自初始確認以來信貸風險顯著增加，在該情況下，本集團確認全期預期信貸虧損。對於是否應確認全期預期信貸虧損的評估，是基於自初始確認以來發生違約的可能性或風險是否顯著增加。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets subject to impairment assessment under HKFRS 9 "Financial Instruments" *(continued)*

(i) Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;

3. 綜合財務報表編製基準及重大會計政策資料*(續)*

3.2 重大會計政策資料*(續)*

金融工具(續)

金融資產(續)

根據香港財務報告準則第9號「金融工具」須進行減值評估的金融資產減值*(續)*

(i) 信貸風險顯著增加

在評估信貸風風險自初始確認以來是否已顯著增加時，本集團將報告日期的金融工具發生違約的風險與初始確認日期金融工具發生違約的風險進行比較。在進行此評估時，本集團會考慮合理及有理據的定量和定性資料，包括過往經驗及無需付出過多成本或努力即可獲得的前瞻性資料。

具體而言，在評估信貸風險是否顯著增加時，會考慮以下資料：

- 金融工具的外部(如有)或內部信貸評級實際或預期大幅惡化；
- 預期業務、財務或經濟狀況的現有或預測的不利變動將導致債務人履行債務的能力大幅下降；

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets subject to impairment assessment under HKFRS 9 "Financial Instruments" *(continued)*

(i) Significant increase in credit risk *(continued)*

- an actual or expected significant deterioration in the operating results of the debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

3. 綜合財務報表編製基準及重大會計政策資料*(續)*

3.2 重大會計政策資料*(續)*

金融工具(續)

金融資產(續)

根據香港財務報告準則第9號「金融工具」須進行減值評估的金融資產減值*(續)*

(i) 信貸風險顯著增加*(續)*

- 債務人的經營業績實際或預期大幅惡化；
- 債務人的監管、經濟或技術環境發生實際或預期的重大不利變動，導致債務人履行債務的能力大幅下降。

不論上述評估結果如何，當合約付款逾期超過30日時，本集團均假定信貸風險自初始確認以來已顯著增加，除非本集團有合理且可支持的資訊證明情況並非如此。

本集團定期監控用於識別信貸風險是否已顯著增加的標準的成效，並進行適當修訂，以確保該標準能夠在金額逾期前識別信貸風險是否顯著增加。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets subject to impairment assessment under HKFRS 9 "Financial Instruments" *(continued)*

(ii) Definition of default

For internal credit risk management, the Group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

3. 綜合財務報表編製基準及重大會計政策資料*(續)*

3.2 重大會計政策資料*(續)*

金融工具(續)

金融資產(續)

根據香港財務報告準則第9號「金融工具」須進行減值評估的金融資產減值*(續)*

(ii) 違約之定義

就內部信貸風險管理而言，本集團認為，倘內部開發或自外部來源獲得的資料顯示債務人不太可能向其債權人(包括本集團)悉數付款(不考慮本集團持有的任何抵押品)，則發生違約事件。

不論上述情況如何，當金融資產逾期超過90日時，本集團認為已發生違約事件，除非本集團有合理且可支持的資訊證明更滯後的違約標準更為合適。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets subject to impairment assessment under HKFRS 9 "Financial Instruments" *(continued)*

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events of default that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

(a) significant financial difficulty of the issuer or the borrower;

(b) a breach of contract, such as a default or past due event;

(c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider; or

(d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation.

3. 綜合財務報表編製基準及重大會計政策資料*（續）*

3.2 重大會計政策資料*（續）*

金融工具（續）

金融資產（續）

根據香港財務報告準則第9號「金融工具」須進行減值評估的金融資產減值*（續）*

(iii) 金融資產信貸減值

當發生一項或多項對金融資產估計未來現金流量有不利影響的違約事件時，金融資產出現信貸減值。金融資產信貸減值的證據包括以下可觀察數據：

(a) 發行人或借款人出現重大財政困難；

(b) 違約，例如拖賬或逾期事件；

(c) 借款人的貸款人因借款人出現有關經濟或合約原因的財務困難而給予借款人在其他情況下不會作出的讓步；或

(d) 借款人有可能破產或進行其他財務重組。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets subject to impairment assessment under HKFRS 9 "Financial Instruments" *(continued)*

(iv) Write-off policy

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

(v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data and forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights.

3. 綜合財務報表編製基準及重大會計政策資料*(續)*

3.2 重大會計政策資料*(續)*

金融工具(續)

金融資產(續)

根據香港財務報告準則第9號「金融工具」須進行減值評估的金融資產減值*(續)*

(iv) 撇銷政策

倘有資料顯示交易對手方陷入嚴重財務困難且無實際可收回之期望，本集團則撇銷金融資產。經考慮法律意見(如適用)後，已撇銷之金融資產仍可能受制於本集團收回程序下之執法活動。撇銷構成終止確認事件。其後的任何收回均在損益確認。

(v) 預期信貸虧損之計量及確認

預期信貸虧損之計量為違約概率、違約虧損(即違約時虧損大小)及違約時風險敞口之函數。違約概率及違約虧損之評估乃基於歷史數據及前瞻性資料而得出。預期信貸虧損的估計反映以發生相關違約風險的金額作為加權數值而釐定的無偏概率加權金額。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3. 綜合財務報表編製基準及重大會計政策資料*(續)*

3.2 Material accounting policy information *(continued)*

3.2 重大會計政策資料*(續)*

Financial instruments (continued)

金融工具(續)

Financial assets (continued)

金融資產(續)

Impairment of financial assets subject to impairment assessment under HKFRS 9 "Financial Instruments" *(continued)*

根據香港財務報告準則第9號「金融工具」須進行減值評估的金融資產減值*(續)*

(v) Measurement and recognition of ECL *(continued)*

(v) 預期信貸虧損之計量及確認*(續)*

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

一般而言，預期信貸虧損為根據合約應付本集團之所有合約現金流量與本集團預期收取之現金流量間的差額(按初始確認時釐定之實際利率貼現)。

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on amortised cost of the financial asset.

利息收入乃根據金融資產之賬面總額計算，除非金融資產發生信貸減值，在此情況下，利息收入根據金融資產之攤銷成本計算。

The Group recognises an impairment gain or loss for all financial instruments by adjusting their carrying amounts, with the exception of contract assets and trade receivables where the corresponding adjustment is recognised through a loss allowance account.

本集團透過調整所有金融工具之賬面值確認減值收益或虧損，惟合約資產及貿易應收款項透過虧損撥備賬確認相應調整除外。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Financial instruments (continued)

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of a group entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

Financial liabilities (including trade and retention payables, financial liabilities included in other payables and accruals, bank borrowings and lease liabilities) are subsequently measured at amortised cost using the effective interest method.

3. 綜合財務報表編製基準及重大會計政策資料*(續)*

3.2 重大會計政策資料*(續)*

金融工具(續)

金融負債及權益工具

分類為債務或權益

債務及權益工具按所訂立合約安排內容以及金融負債及權益工具的定義分類為金融負債或權益工具。

權益工具

權益工具為證明於集團實體經扣除其所有負債後的資產剩餘權益的任何合約。由本公司發行的權益工具於扣除直接發行成本後確認為所收取的所得款項。

金融負債

金融負債(包括貿易應付款項及應付保留金、計入其他應付款項及應計費用的金融負債、銀行借款及租賃負債)乃其後採用實際利率法按攤銷成本計量。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

3.2 Material accounting policy information *(continued)*

Financial instruments (continued)

Derecognition

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

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

3. 綜合財務報表編製基準及重大會計政策資料*(續)*

3.2 重大會計政策資料*(續)*

金融工具(續)

終止確認

當從資產收取現金流量的合約權利屆滿或將金融資產及資產所有權的絕大部分風險及回報轉讓予另一實體時，本集團方會終止確認金融資產。

於終止確認按攤銷成本計量的金融資產時，資產賬面值與已收取及應收代價總額之間的差額乃於損益中確認。

當(及僅當)本集團的責任獲解除、撤銷或屆滿時，本集團方會終止確認金融負債。終止確認金融負債的賬面值與已付及應付代價之間的差額於損益中確認。

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, the management of the Group is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting periods, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. 關鍵會計判斷及估計不確定性的主要來源

應用本集團會計政策時，本集團管理層須就無法即時自其他來源獲得的資產及負債賬面值作出判斷、估計及假設。估計及有關假設乃基於過往經驗及被視作相關的其他因素作出。實際結果可能有別於該等估計。

估計及相關假設按持續基準檢討。倘就會計估計作出修訂僅影響修訂期間，則會計估計修訂於該期間確認，倘有關修訂同時影響當期及未來期間，則於修訂期間及未來期間確認。

於報告期末，有重大風險導致資產及負債賬面值於下一財政年度作出重大調整之未來相關主要假設及估計不確定因素之其他主要來源，如下所述。

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY *(continued)*

Accounting for revenue recognition

During the year ended 31 March 2026, the Group has recognised revenue of HK$1,063,314,000 (2025: HK$1,058,674,000) from construction contracts and RMAA. The Group has primary responsibility to fulfilment of the contract and quality of the overall work and has discretion in selecting subcontractors and determining the pricing for subcontractors. Thus, the Group is acting as the principal and recognises revenue on a gross basis. The Group's revenue from construction contracts and RMAA is recognised over time using the output method and is measured in accordance with the progress towards complete satisfaction of the performance obligations, which is measured based on direct measurements of the value transferred by the Group to the customers with reference to the certified value of the work performed up to the end of the reporting period and the estimated unbilled revenue from construction contracts and RMAA. The determination of the progress of the building construction service involves judgements. The Group has quantity surveyors to periodically measure the value of work performed for each construction project and the work performed also certified by the customers' quantity surveyors.

4. 關鍵會計判斷及估計不確定性的主要來源*（續）*

收益確認的會計處理

截至2026年3月31日止年度，本集團從建築合約及裝修及維修工程確認的收益為1,063,314,000港元（2025年：1,058,674,000港元）。本集團主要負責履行合約及整體工程質量，並可酌情選擇分包商及釐定分包商之定價。因此，本集團以委託人身份行事，在總額基礎上確認收益。本集團的建築合約及裝修及維修工程收益乃採用產量法隨時間確認，並根據履約責任直至完全滿意的進度計量，其計量乃基於本集團參考於報告期末已完成工作的認可價值及建築合約及裝修及維修工程的預期未開具發票收益而轉移予客戶之價值的直接計量。釐定屋宇建造服務進度涉及判斷。本集團設有工料測量師，定期就各建設項目已完成工作計量價值，而已完成工作亦由客戶的工料測量師核證。

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY *(continued)*

Impairment assessment for contract assets and trade receivables

The policy for impairment of contract assets and trade receivables of the Group is based on the evaluation of recoverability and ageing analysis of contract assets and trade receivables as well as other quantitative and qualitative information. The Group uses provision matrix to calculate ECL for the trade receivables. The provision rates are based on internal credit ratings as groupings of various debtors that have similar common risk characteristics. The provision matrix is based on the Group's historical default rates taking into consideration forward-looking information. Management applied judgement and estimates in assessing the ultimate realisation of these receivables, based on the current creditworthiness, the past collection history and subsequent settlements of each customer. If the financial conditions of customers of the Group were to deteriorate, resulting in an impairment of their ability to make payments, additional provisions may be required. The carrying amount of contract assets and trade receivables at 31 March 2026 was HK$216,996,000 (2025: HK$344,295,000). Further details are disclosed in note 36 to the financial statements.

4. 關鍵會計判斷及估計不確定性的主要來源*（續）*

合約資產及貿易應收款項的減值評估

本集團的合約資產及貿易應收款項減值政策乃以合約資產及貿易應收款項的可收回性及賬齡分析評估以及其他定量和定性資料為基礎。本集團使用撥備矩陣以計算貿易應收款項之預期信貸虧損。撥備率乃基於具有類似共同風險特性之各應收賬款分組之內部信貸評級。撥備矩陣乃基於本集團之歷史違約率，並計及前瞻性資料。管理層在評估該等應收款項之最終變現時，已基於各客戶的現時信譽、過往收款記錄及期後結算應用判斷及估計。倘本集團客戶的財務狀況轉差而削弱其付款能力，則可能需要增加撥備。於2026年3月31日，合約資產及貿易應收款項的賬面值為216,996,000港元（2025年：344,295,000港元）。進一步詳情於財務報表附註36披露。

5. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their services and has two reportable operating segments as follows:

(a) Construction contracts; and

(b) RMAA

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on reportable segment profit, which is a measure of adjusted profit before taxation.

The adjusted profit before taxation is measured consistently with the Group's profit before taxation except that other income, other gains and losses, depreciation (unallocated portion), finance costs and unallocated head office and corporate expenses, are excluded from such measurement.

Segment assets exclude property, plant and equipment, financial assets at FVTPL, pledged deposits, time deposit with original maturity of not less than three months, cash and bank balances and other unallocated corporate assets as these assets are managed on a group basis.

Segment liabilities exclude tax payable, deferred tax liabilities and other unallocated corporate liabilities as these liabilities are managed on a group basis.

(i) Segment results, assets and liabilities

Information regarding the Group's reportable segments as provided to the Group's key management personnel for the purposes of resource allocation and assessment of segment performance for the years ended 31 March 2026 and 2025 is set out below.

5. 經營分部資料

就管理目的而言，本集團按其服務劃分業務單位，兩個可呈報經營分部如下：

(a) 建築合約；及

(b) 裝修及維修工程

就決定分配資源及評估表現而言，管理層分開監察本集團經營分部業績。分部表現乃根據可呈報分部溢利(即計量經調整除税前溢利)評估。

經調整除税前溢利計量的方式與本集團除税前溢利計量的方式一致，惟其他收入、其他收益及虧損、折舊(未分配部分)、財務成本以及未分配總部及企業開支除外，且不包括於相關計量當中。

分部資產不包括物業、廠房及設備、按公允值計入損益的金融資產、抵押存款、原到期日不少於三個月的定期存款、現金及銀行結餘以及其他未分配企業資產，原因為該等資產以組合形式管理。

分部負債不包括應付税項、遞延税項負債及其他未分配企業負債，原因為該等負債以組合形式管理。

(i) 分部業績、資產及負債

就截至2026年及2025年3月31日止年度分配資源及評估分部表現而言，向本集團主要管理層人員提供有關本集團可呈報分部資料載列如下。

5. OPERATING SEGMENT INFORMATION *(continued)* 5. 經營分部資料*(續)*

(i) Segment results, assets and liabilities *(continued)* (i) 分部業績、資產及負債*(續)*

		Construction contracts 建築合約		RMAA 裝修及維修工程		Total 合計	
		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元	2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元	2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Segment revenue:	分部收益：						
Revenue from external customers	來自外部客戶之收益	1,057,045	919,765	6,269	138,909	1,063,314	1,058,674
Segment results:	分部業績：	38,545	43,067	334	(5,549)	38,879	37,518
Other income, other gains and losses	其他收入、其他收益及虧損					11,470	11,410
Depreciation (unallocated portion)	折舊(未分配部分)					(6,648)	(6,210)
Finance costs	財務成本					(448)	(447)
Unallocated head office and corporate expenses	未分配總部及企業開支					(32,495)	(34,141)
Profit before taxation	除稅前溢利					10,758	8,130
Income tax expense	所得稅開支					(1,303)	(744)
Profit for the year	年內溢利					9,455	7,386
Segment assets and liabilities	分部資產及負債						
Segment assets	分部資產	231,298	356,316	4,007	17,924	235,305	374,240
Unallocated	未分配					288,017	163,089
Total assets	總資產					523,322	537,329
Segment liabilities	分部負債	231,222	242,094	3,148	12,109	234,370	254,203
Unallocated	未分配					12,818	6,929
Total liabilities	總負債					247,188	261,132

Geographical information

The Group's revenue was solely generated from the sales in Hong Kong and all of the Group's identifiable non-current assets were located in Hong Kong, no geographical information in accordance with HKFRS 8 Operating Segments is presented.

地區資料

由於本集團所有收益僅來自於香港的銷售，且本集團所有可識別非流動資產均位於香港，故並無按照香港財務報告準則第8號經營分部呈列地區資料。

5. OPERATING SEGMENT INFORMATION *(continued)*

Information about major customers

Revenue from each major customer, which accounted for 10% or more of the Group's revenue for the year, is set out below:

5. 經營分部資料*（續）*

有關主要客戶的資料

年內，來自各主要客戶佔本集團收益10%或以上的收益載列如下：

		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Customer A	客戶A	324,930	144,112
Customer B	客戶B	263,886	N/A不適用*
Customer C	客戶C	180,160	N/A不適用*
Customer D	客戶D	131,683	N/A不適用*
Customer E	客戶E	N/A不適用*	393,728
Customer F	客戶F	N/A不適用*	137,451
Customer G	客戶G	N/A不適用*	114,096

* The corresponding revenues from these customers are not disclosed as the revenue individually did not account for 10% or more of the Group's revenue for the year.

* 由於該等客戶於年內的個別收益並未佔本集團收益10%或以上，故其相關收益不作披露。

6. REVENUE

An analysis of the Group's revenue is as follows:

6. 收益

本集團的收益分析如下：

		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Revenue from contracts with customers	*來自客戶合約的收益*		
Construction contracts	建築合約	1,057,045	919,765
RMAA	裝修及維修工程	6,269	138,909
		1,063,314	1,058,674

6. REVENUE *(continued)*

6. 收益*(續)*

Revenue from contracts with customers

來自客戶合約的收益

(i) Disaggregation of revenue from contracts with customers

(i) 來自客戶合約的收益分類資料

For the year ended 31 March 2026

截至2026年3月31日止年度

Segments 分部		Construction contracts 建築合約 HK$'000 千港元	RMAA 裝修及維修工程 HK$'000 千港元	Total 合計 HK$'000 千港元
Type of services	服務類別			
Building construction services	屋宇建造服務	1,057,045	–	1,057,045
RMAA works services	裝修及維修工程服務	–	6,269	6,269
Total	合計	1,057,045	6,269	1,063,314

For the year ended 31 March 2025

截至2025年3月31日止年度

Segments 分部		Construction contracts 建築合約 HK$'000 千港元	RMAA 裝修及維修工程 HK$'000 千港元	Total 合計 HK$'000 千港元
Type of services	服務類別			
Building construction services	屋宇建造服務	919,765	–	919,765
RMAA works services	裝修及維修工程服務	–	138,909	138,909
Total	合計	919,765	138,909	1,058,674

The Group's revenue from contracts with customers was recognised over time.

本集團隨時間確認來自客戶合約的收益。

6. REVENUE *(continued)*

Revenue from contracts with customers *(continued)*

(ii) Performance obligations for contracts with customers

The Group provides construction services, including building construction services and RMAA works services to customers. Such services are recognised as a performance obligation satisfied over time as the Group creates or enhances an asset that the customer controls as the Group performs. Revenue is recognised for these construction services based on the stage of completion of the contract using output method.

A contract asset, net of contract liability related to the same contract, is recognised over the period in which the construction services are performed representing the Group's right to consideration for the services performed because the rights are conditioned on the Group's future performance in achieving specified milestones or the value of construction work as agreed with the customers. The contract assets are transferred to trade receivables when the rights become unconditional. The Group typically transfers the contract assets to trade receivables when the Group obtained the certification of the completed construction work from the customers.

6. 收益*（續）*

來自客戶合約的收益*（續）*

(ii) 客戶合約的履約責任

本集團向客戶提供建築服務，包括屋宇建造服務及裝修及維修工程服務。倘本集團創造或提升一項由客戶控制的資產，則該等服務會於本集團履約時確認為於一段時間內達成的一項履約責任。收益根據合約完成的階段使用產量法就該等建築服務予以確認。

合約資產（減同一合約的相關合約負債）於履行建築服務期間確認，代表本集團就所履行服務收取代價的權利，原因為有關權利取決於本集團達成指定里程碑的未來表現或與客戶所協定的建築工程價值。於權利成為無條件後，合約資產轉撥至貿易應收款項。當本集團自客戶獲取已完成建築工程的證書時，本集團通常將合約資產轉撥至貿易應收款項。

6. REVENUE *(continued)*

Revenue from contracts with customers *(continued)*

(ii) Performance obligations for contracts with customers (continued)

Retention receivables, prior to expiration of defect liability period, are classified as contract assets, which ranges from one to two years (2025: one to two years) from the date of the practical completion of the construction. The relevant amount of contract asset is reclassified to trade receivables when the defect liability period expires. The defect liability period serves as an assurance that the construction services performed comply with agreed upon specifications and such assurance cannot be purchased separately.

(iii) Transaction price allocated to the remaining performance obligation for contracts with customers

For the building construction and other RMAA works services, the performance obligation is satisfied over time as services are rendered and payment is generally due within 30 days from the date of billing. As at 31 March 2026, the aggregate amount of the transaction price allocated to the remaining performance obligations was HK$1,258,236,000 (2025: HK$1,481,485,000), and the Group will recognise this revenue in the future when the buildings are completed, which are expected to occur over the next 12 to 48 months.

6. 收益*(續)*

來自客戶合約的收益*(續)*

(ii) 客戶合約的履約責任(續)

應收保留金於缺陷責任期屆滿前分類為合約資產，而缺陷責任期介乎實際完工日期起一至兩年(2025年：一至兩年)。當缺陷責任期屆滿時，相關合約資產金額重新分類為貿易應收款項。缺陷責任期用作保證所履行之建築服務符合協定之規格，而有關保證不能單獨購買。

(iii) 分配至客戶合約餘下履約責任的交易價格

就屋宇建築以及其他裝修及維修工程服務而言，由於已提供服務，而付款一般於發票日期起計30日內到期，故履約責任隨時間達成。於2026年3月31日，分配至餘下履約責任的交易價格總額為1,258,236,000港元(2025年：1,481,485,000港元)，本集團將於屋宇建造完成時(預期為未來12至48個月內)確認有關收益。

6. REVENUE *(continued)*

Revenue from contracts with customers *(continued)*

(iii) Transaction price allocated to the remaining performance obligation for contracts with customers (continued)

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at the end of the reporting period related to building construction and other RMAA works services.

		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Expected to be recognised within one year	預期將於一年內確認	875,710	977,022
Expected to be recognised after one year	預期將於一年後確認	382,526	504,463
		1,258,236	1,481,485

For RMAA works services under term contracts, the performance obligation is satisfied over time as services are rendered and payment is generally due within 30 days from the date of billing. The Group applies the practical expedient in paragraph 121 of HKFRS 15 and does not disclose the amount of the transaction price allocated to the remaining performance obligation for contracts with an original expected duration of one year or less.

6. 收益*（續）*

來自客戶合約的收益*（續）*

(iii) 分配至客戶合約餘下履約責任的交易價格（續）

於報告期末分配至餘下履約責任（未履行或部分未履行）的交易價格與屋宇建造及裝修及其他維修工程服務有關，並載列如下：

就定期合約下的裝修及維修工程服務而言，由於已提供服務，而付款一般於發票日期起計30日內到期，故履約責任隨時間達成。本集團應用香港財務報告準則第15號第121段的可行權宜方法，且並無披露分配至餘下原先預計期間為一年或以下的合約履約責任的交易價格金額。

7. OTHER INCOME, OTHER GAINS AND LOSSES

7. 其他收入、其他收益及虧損

		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Dividend income from equity investments at FVTPL	按公允值計入損益的股權投資之股息收入	–	1,061
Fair value gain on financial assets at FVTPL, net	按公允值計入損益的金融資產之公允值收益，淨額	1,501	3,719
Government grants*	政府補貼*	1,093	658
Interest income	利息收入	3,503	3,830
Reversal of (impairment losses) under expected credit loss model, net, on:	預期信貸虧損模式下的減值虧損撥回(減值虧損)，淨值：		
Contract assets	合約資產	255	155
Trade receivables	貿易應收款項	588	(10)
		843	145
Loss on disposal and write-off of property, plant and equipment	出售及撇銷物業、廠房及設備虧損	(29)	(85)
Sundry income	雜項收入	4,559	2,082
		11,470	11,410

* Government grants for the year ended 31 March 2026 mainly represented receipt under the Anti-epidemic Fund from the Government of the Hong Kong Special Administrative Region. There were no unfulfilled conditions or contingencies related to the grants.

* 截至2026年3月31日止年度之政府補貼主要指收到來自香港特別行政區政府項下的防疫抗疫基金的補貼。概無與補貼相關之未達成條件或或然事項。

8. FINANCE COSTS / 8. 財務成本

		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Interest on bank borrowings	銀行借款利息	102	31
Interest on lease liabilities	租賃負債利息	346	416
		448	447

9. PROFIT BEFORE TAXATION / 9. 除税前溢利

		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Profit before taxation is arrived at after charging:	除税前溢利乃扣除下列各項後計算：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,459	1,052
Depreciation of right-of-use assets	使用權資產折舊	6,392	6,206
Auditor's remuneration	核數師酬金	1,130	980
Employee benefit expense (excluding directors' remuneration (note 10)):*	僱員福利開支(不包括董事酬金(附註10))：*		
Wages and salaries	工資及薪金	84,180	89,085
Pension scheme contributions (defined contribution scheme)	退休金計劃供款(定額供款計劃)	2,528	2,662
		86,708	91,747

* The employee benefit expense included in cost of sales was HK$71,230,000 (2025: HK$75,633,000).

* 計入銷售成本的僱員福利開支為71,230,000港元(2025年：75,633,000港元)。

10. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION

10. 董事及最高行政人員薪酬

Directors' and chief executive's remuneration for the year, disclosed pursuant to the Listing Rules, section 383(1)(a), (b), (c) and (f) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation, is as follows:

根據上市規則、香港公司條例第383(1)(a)、(b)、(c)及(f)條及公司(披露董事利益資料)規例第2部所披露的本年度董事及最高行政人員薪酬如下：

		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Fees	袍金	680	596
Other emoluments:	其他薪酬：		
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	4,490	4,403
Discretionary bonuses	酌情花紅	330	266
Pension scheme contributions(defined contribution scheme)	退休金計劃供款(定額供款計劃)	357	350
		5,177	5,019
		5,857	5,615

(a) Non-executive director and independent non-executive directors

(a) 非執行董事及獨立非執行董事

The fees paid to non-executive director and independent non-executive directors during the year were as follows:

年內已付非執行董事及獨立非執行董事的袍金如下：

		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Non-executive director:	非執行董事：		
Ms. Chan Lok Man*	陳樂雯女士*	120	36
Independent non-executive directors:	獨立非執行董事：		
Dr. Lau Chi Keung	劉志強博士	180	180
Mr. Chan Tim Yiu Raymond	陳添耀先生	180	180
Mr. Sze Kwok Wing Nigel	施國榮先生	200	200
		560	560
		680	596

10. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION *(continued)*

10. 董事及最高行政人員薪酬*(續)*

(a) Non-executive director and independent non-executive directors *(continued)*

* Ms. Chan Lok Man had been appointed as non-executive director of the Company with effect from 12 December 2024.

There were no other emoluments payable to the non-executive director and independent non-executive directors during the year (2025: Nil).

(a) 非執行董事及獨立非執行董事*(續)*

* 陳樂雯女士獲委任為本公司非執行董事，自2024年12月12日生效。

年內概無應付非執行董事及獨立非執行董事的其他酬金(2025年：無)。

(b) Executive directors and the chief executive

(b) 執行董事及最高行政人員

		Fees 袍金 HK$'000 千港元	Salaries, allowances and benefits in kind 薪金、津貼及實物福利 HK$'000 千港元	Discretionary bonuses 酌情花紅 HK$'000 千港元	Pension scheme contributions 退休金計劃供款 HK$'000 千港元	Total remuneration 薪酬總額 HK$'000 千港元
2026	2026年					
Executive directors:	執行董事：					
Mr. Tsang Ka Yip ("Mr. Tsang")*	曾家葉先生(「曾先生」)*	–	2,191	165	182	2,538
Mr. Tsang Tsz Him Philip	曾梓謙先生	–	1,356	99	103	1,558
Mr. Tsang Tsz Kit Jerry	曾梓傑先生	–	943	66	72	1,081
		–	4,490	330	357	5,177
2025	2025年					
Executive directors:	執行董事：					
Mr. Tsang	曾先生	–	2,148	133	179	2,460
Mr. Tsang Tsz Him Philip	曾梓謙先生	–	1,330	80	100	1,510
Mr. Tsang Tsz Kit Jerry	曾梓傑先生	–	925	53	71	1,049
		–	4,403	266	350	5,019

* Mr. Tsang is the executive director and the chief executive officer of the Company.

* 曾先生為本公司執行董事兼行政總裁。

There was no arrangement under which a director waived or agreed to waive any remuneration during the year (2025: Nil).

於年內概無董事放棄或同意放棄任何薪酬之安排(2025年：無)。

11. EMPLOYEES' EMOLUMENTS

The five highest paid employees during the year ended 31 March 2026 included two (2025: two) directors of the Company, details of whose remuneration are set out in note 10 above. Details of the remuneration of the remaining three (2025: three) non-director and non-chief executive highest paid employees for the year are as follows:

11. 僱員薪酬

截至2026年3月31日止年度，五名最高薪酬僱員包括本公司的兩名(2025年：兩名)董事，其薪酬詳情載於上文附註10。其餘三名(2025年：三名)非董事及非最高行政人員最高薪酬僱員於年內之薪酬詳情載列如下：

		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	5,625	6,001
Pension scheme contributions	退休金計劃供款	99	97
		5,724	6,098

The number of the non-director and non-chief executive highest paid employees whose remuneration fell within the following bands is as follows:

薪酬在下列範圍內之非董事及非最高行政人員最高薪酬僱員人數載列如下：

		Number of employees 僱員數目 2026 2026年	 2025 2025年
HK$1,000,001 to HK$1,500,000	1,000,001港元至1,500,000港元	1	1
HK$1,500,001 to HK$2,000,000	1,500,001港元至2,000,000港元	1	1
HK$2,500,001 to HK$3,000,000	2,500,001港元至3,000,000港元	1	1
		3	3

During the year, no remuneration was paid by the Group to any of the non-director and non-chief executive highest paid employees as an inducement to join or upon joining the Group or as compensation for loss of office (2025: Nil).

年內，本集團並無向任何非董事及非最高行政人員最高薪酬僱員支付薪酬作為吸引加入本集團或加入本集團時的獎勵或作為離職補償(2025年：無)。

12. INCOME TAX EXPENSE 12. 所得稅開支

		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
The income tax expense comprises:	所得稅開支包括：		
Hong Kong Profits Tax:	香港利得稅：		
Current tax	即期稅項	1,119	1,122
Overprovision in prior year	過往年度超額撥備	–	(2)
Deferred tax (note 25)	遞延稅項（附註25）	184	(376)
		1,303	744

Under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. Accordingly, the Hong Kong profits tax of the qualifying group entity is calculated at 8.25% on the first HK$2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK$2 million.

根據香港利得稅兩級利得稅率制度，合資格集團實體的首2百萬港元之溢利將以8.25%的稅率徵稅，而超過2百萬港元之溢利將以16.5%的稅率徵稅。不符合兩級利得稅稅率制度之集團實體利潤將繼續按16.5%的固定稅率徵稅。因此，合資格集團實體的首2百萬港元估計應課稅溢利按8.25%稅率計算香港利得稅，而超過2百萬港元的估計應課稅溢利則按16.5%稅率計算香港利得稅。

12. INCOME TAX EXPENSE *(continued)*

12. 所得稅開支*(續)*

The income tax expense for the year can be reconciled to the profit before taxation in the consolidated statement of profit or loss and other comprehensive income as follows:

年內所得稅開支與綜合損益及其他全面收益表中除稅前溢利對賬如下：

		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Profit before taxation	除稅前溢利	10,758	8,130
Income tax expense at Hong Kong Profits Tax rate of 16.5% (2025: 16.5%)	按香港利得稅稅率16.5%（2025年：16.5%）計算的所得稅開支	1,775	1,341
Tax effect of income not taxable for tax purpose	免稅收入之稅務影響	(698)	(918)
Tax effect of expenses not deductible for tax purpose	不可扣稅開支的稅務影響	141	306
Income tax at concession rate	所得稅優惠稅率	(165)	(165)
Overprovision in prior year	過往年度超額撥備	–	(2)
Tax losses not recognised	未確認稅項虧損	237	146
Deductible temporary differences not recognised	未確認可扣稅暫時差額	13	36
Income tax expense	所得稅開支	1,303	744

13. DIVIDENDS

13. 股息

		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Final dividend in respect of the previous financial year paid during the year – HK1.2 cents (2025: HK1.2 cents) per ordinary share	年內已付上一個財政年度末期股息－每股普通股1.2港仙（2025年：1.2港仙）	9,518	9,518
Proposed final dividend – HK1.2 cents (2025: HK1.2 cents) per ordinary share	建議末期股息－每股普通股1.2港仙（2025年：1.2港仙）	9,600	9,600

13. DIVIDENDS *(continued)*

The payment of a final dividend in respect of the financial year ended 31 March 2025 of HK1.2 cents per share, totalling HK$9,518,000, was based on the number of ordinary shares in issue less shares held under share award plan.

The proposed final dividend for the year is subject to the approval of the Company's shareholders at the forthcoming annual general meeting. These financial statements do not reflect the final dividend payable.

13. 股息*(續)*

派付截至2025年3月31日止財政年度之末期股息每股1.2港仙(合計9,518,000港元)乃基於已發行普通股數目減股份獎勵計劃項下持有之股份。

年內建議末期股息須待本公司股東於應屆股東週年大會上批准後方可作實。該等財務報表並無反映應付末期股息。

14. EARNINGS PER SHARE

The calculation of basic earnings per share amount is based on the profit for the year attributable to owners of the Company of HK$9,455,000 (2025: HK$7,386,000), and the weighted average number of ordinary shares of 793,204,000 (2025: 793,204,000) in issue during the year.

The weighted average number of ordinary shares used in the calculation for the year ended 31 March 2026 is the number adjusted to reflect the 6,796,000 (2025: 6,796,000) ordinary shares held by the trustee under the share award plan of the Company.

The Group had no potentially dilutive ordinary shares in issue during the years ended 31 March 2026 and 2025.

14. 每股盈利

每股基本盈利之金額乃基於本公司擁有人應佔年內溢利9,455,000港元(2025年：7,386,000港元)及年內已發行普通股加權平均數793,204,000股(2025年：793,204,000股)計算。

截至2026年3月31日止年度用於計算的普通股加權平均數乃經調整之數目，以反映本公司股份獎勵計劃項下由受託人持有之6,796,000股(2025年：6,796,000股)普通股。

截至2026年及2025年3月31日止年度，本集團並無具潛在攤薄影響的已發行普通股。

15. PROPERTY, PLANT AND EQUIPMENT

15. 物業、廠房及設備

		Land and buildings 土地及樓宇 HK$'000 千港元	Leasehold improvements 租賃物業裝修 HK$'000 千港元	Machinery and equipment 機械及設備 HK$'000 千港元	Furniture, fixtures and office equipment 家俱、裝置及辦公設備 HK$'000 千港元	Motor vehicles 汽車 HK$'000 千港元	Total 合計 HK$'000 千港元
COST	成本						
At 1 April 2024	於2024年4月1日	900	3,648	2,947	8,218	6,130	21,843
Additions	添置	–	–	–	45	–	45
Disposals/written-off	出售／撇銷	–	–	(782)	(803)	(4,094)	(5,679)
At 31 March 2025	於2025年3月31日	900	3,648	2,165	7,460	2,036	16,209
Additions	添置	10,894	385	–	444	699	12,422
Disposals/written-off	出售／撇銷	–	–	(69)	(222)	–	(291)
At 31 March 2026	於2026年3月31日	11,794	4,033	2,096	7,682	2,735	28,340
DEPRECIATION	折舊						
At 1 April 2024	於2024年4月1日	900	3,648	1,836	5,114	3,290	14,788
Provided for the year	年度撥備	–	–	189	572	291	1,052
Eliminated on disposals/written-off	出售／撇銷對銷	–	–	(488)	(720)	(2,389)	(3,597)
At 31 March 2025	於2025年3月31日	900	3,648	1,537	4,966	1,192	12,243
Provided for the year	年度撥備	490	66	115	506	282	1,459
Eliminated on disposals/written-off	出售／撇銷對銷	–	–	(62)	(199)	–	(261)
At 31 March 2026	於2026年3月31日	1,390	3,714	1,590	5,273	1,474	13,441
CARRYING VALUES	賬面值						
At 31 March 2026	於2026年3月31日	10,404	319	506	2,409	1,261	14,899
At 31 March 2025	於2025年3月31日	–	–	628	2,494	844	3,966

15. PROPERTY, PLANT AND EQUIPMENT *(continued)*

Depreciation is provided to write off the cost of items of property, plant and equipment over their estimated useful lives and after taking into account of their estimated residual values, using straight-line or reducing balance methods, at the following rates per annum:

Land and buildings	Over the shorter of the lease term and 25 years
Leasehold improvements	Over the lease terms
Machinery and equipment	20% on the reducing balance
Furniture, fixtures and office equipment	20% on the reducing balance
Motor vehicles	20% on the reducing balance

15. 物業、廠房及設備*(續)*

物業、廠房及設備項目在預計可使用年期內經計及估計餘下價值後使用直線法或結餘遞減法按下列年率計算折舊以撇銷成本：

土地及樓宇	於租賃期及25年(以較短者為準)
租賃物業裝修	於租賃期限內
機械及設備	按結餘遞減計算為20%
家俱、裝置及辦公設備	按結餘遞減計算為20%
汽車	按結餘遞減計算為20%

16. RIGHT-OF-USE ASSETS

16. 使用權資產

		Leased properties 租賃物業 HK$'000 千港元	Motor vehicle 汽車 HK$'000 千港元	Total 合計 HK$'000 千港元
As at 31 March 2026	於2026年3月31日			
Carrying amount	賬面值	8,408	783	9,191
As at 31 March 2025	於2025年3月31日			
Carrying amount	賬面值	3,975	957	4,932
For the year ended 31 March 2026	截至2026年3月31日止年度			
Depreciation charge	折舊費用	6,218	174	6,392
For the year ended 31 March 2025	截至2025年3月31日止年度			
Depreciation charge	折舊費用	5,992	214	6,206

16. RIGHT-OF-USE ASSETS *(continued)*

16. 使用權資產(續)

		2026 2026年 HK$000 千港元	2025 2025年 HK$000 千港元
Expense relating to short-term leases	有關短期租賃的開支	109	370
Total cash outflow for leases	租賃的現金流出總額	6,999	7,094
Addition to right-of-use assets	添置使用權資產	11,092	1,623

For both years, the Group leases certain offices, a staff quarter and a motor vehicle for its operations. Lease contracts are entered into for lease terms of 2 to 3 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

於兩個年度內，本集團租賃若干辦公室、員工宿舍及汽車用於營運。租賃合約按兩至三年的租期訂立。租期乃按個別基準磋商，包括各種不同條款及條件。於釐定租期及評估不可撤銷期間之期限時，本集團應用合約之定義並釐定合約可強制執行之期限。

17. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

17. 按公允值計入損益的金融資產

		2026 2026年 HK$000 千港元	2025 2025年 HK$000 千港元
Non-current:	非流動：		
Other investment, at quoted price (note a)	其他投資，按報價計量(附註a)	4,000	3,672
Life insurance policy (note b)	人壽保單(附註b)	10,092	8,919
		14,092	12,591

17. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS *(continued)*

Notes:

(a) The investment was classified as a financial asset at FVTPL as the contractual cash flows are not solely payments of principal and interest.

(b) During the year ended 31 March 2023, the Group entered into a key man life insurance policy (the "**Insurance Policy**") to insure Mr. Tsang Tsz Him Philip, an executive director of the Company, with an insurance company. Under the policy, the beneficiary and policyholder are the Group.

The Group paid a one-off premium of US$1,282,063 (equivalent to HK$10,082,000 in total) for the Insurance Policy. The Group can terminate the Insurance Policy at any time and receive cash based on the surrender value of the Insurance Policy at the date of withdrawal (the "**Surrender Value**").

The investment in the Insurance Policy is denominated in United States dollars ("**US$**").

The investment in the Insurance Policy was classified as a financial asset at FVTPL as its contractual cash flows are not solely payments of principal and interest.

At 31 March 2026 and 2025, the Insurance Policy was pledged to a bank to secure certain banking facilities granted to the Group.

17. 按公允值計入損益的金融資產 *（續）*

附註：

(a) 由於合約現金流量並非僅支付本金及利息，故該投資被分類為按公允值計入損益的金融資產。

(b) 截至2023年3月31日止年度，本集團與一間保險公司訂立主要管理層人壽保險(「**保單**」)，為本公司執行董事曾梓謙先生投保。根據保單，受益人及保單持有人均為本集團。

本集團就保單繳付一次性保費1,282,063美元(合共相等於10,082,000港元)。本集團可隨時終止保單，並根據於退保日期保單的退保價值(「**退保價值**」)收取現金。

保單投資以美元(「**美元**」)計值。

保單投資被分類為按公允值計入損益的金融資產，乃由於其合約現金流量並非僅支付本金及利息。

於2026年及2025年3月31日，保單已質押予銀行，以抵押授予本集團的若干銀行融資。

18. CONTRACT ASSETS AND TRADE RECEIVABLES

18. 合約資產及貿易應收款額

		2026 2026年 HK$000 千港元	2025 2025年 HK$000 千港元
Other contract assets (note a)	其他合約資產(附註a)	29,152	69,198
Retention receivables (note b)	應收保留金(附註b)	102,734	94,015
		131,886	163,213
Less: Allowance for credit losses	減：信貸虧損撥備	(383)	(638)
Total contract assets	合約資產總額	131,503	162,575
Trade receivables	貿易應收款項	85,591	182,406
Less: Allowance for credit losses	減：信貸虧損撥備	(98)	(686)
Total trade receivables (note c)	貿易應收款項總額(附註c)	85,493	181,720
Total contract assets and trade receivables	合約資產及貿易應收款項總值	216,996	344,295

Notes:

(a) Other contract assets consist of the Group's rights to consideration for works completed but unbilled amounts resulting from construction contracts and RMAA. Other contract assets are transferred to trade receivables when the rights become unconditional which was generally in one to three months. As at 1 April 2024, 31 March 2025 and 31 March 2026, the Group's other contract assets were HK$162,191,000, HK$69,198,000 and HK$29,152,000, respectively.

附註：

(a) 其他合約資產包括本集團有權就完成工程收取的代價，惟未開具發票的款項(因建築合約以及裝修及維修工程而產生)除外。於權利成為無條件後(通常為一至三個月)，其他合約資產轉撥至貿易應收款項。於2024年4月1日、2025年3月31日 及2026年3月31日，本集團之其他合約資產分別為162,191,000港 元、69,198,000港元及29,152,000港元。

18. CONTRACT ASSETS AND TRADE RECEIVABLES *(continued)*

Notes: *(continued)*

(b) Retention receivables are part of the consideration that the customers retain which are payable on successful completion of the contracts in order to provide the customers with assurance that the Group will complete its obligation satisfactorily under the contracts, rather than to provide financing to the customers. As at 1 April 2024, 31 March 2025 and 31 March 2026, the Group's retention receivables were HK$67,675,000, HK$94,015,000 and HK$102,734,000, respectively. At 31 March 2026, retention receivables are repayable within terms ranging from one to two years. Included in the retention receivables of HK$39,428,000 (2025: HK$48,201,000) was expected to be recovered after more than one year. Retention receivables of HK$63,306,000 (2025: HK$45,814,000) are expected to be recovered within twelve months.

(c) Trade receivables represented receivables for contract work. Management generally submits interim payment applications to customers on a monthly basis containing a statement setting out management's estimation of the valuation of the works completed in the preceding month. Upon receiving the interim payment application, the architect or the consultant of the customer verifies such valuation of works completed and issues an interim payment certificate within 30 days. Within 30 days after the issuance of interim payment certificate, the customer makes payment to the Group based on the certified amount stipulated in such certificate, deducting any retention money in accordance with the contract.

18. 合約資產及貿易應收款額*(續)*

附註：*(續)*

(b) 應收保留金為客戶保留的部分代價，其應於成功完成合約時支付，以向客戶保證本集團將按合約完成履約責任，而非用以向客戶提供融資。於2024年4月1日、2025年3月31日 及2026年3月31日，本集團之應收保留金分別為67,675,000港 元、94,015,000港元 及102,734,000港 元。 於2026年3月31日，應收保留金須於一至兩年內償還。其中，應收保留 金39,428,000港 元(2025年：48,201,000港元)預期將於一年以上收回。應收保留金63,306,000港元(2025年：45,814,000港元)預期將於十二個月內收回。

(c) 貿易應收款項指合約工程的應收款項。管理層一般會按月向客戶提交中期付款申請，當中包含一份管理層估算上一個月所完成的工程估值結算單。接獲中期付款申請後，客戶的建築師或顧問會核實所完成的工程相關估值，並在30日內發出中期付款證書。客戶會於發出中期付款證書後30日內，按照有關證書中所列經核證的金額(扣除任何根據合約的保留金)向本集團作出付款。

18. CONTRACT ASSETS AND TRADE RECEIVABLES *(continued)*

Notes: *(continued)*

(c) *(continued)*

There is a certain concentration of credit risk. The balances of the five largest trade receivables as at 31 March 2026 represented 98.2% (2025: 95.3%) of total trade receivables while 40.9% (2025: 25.4%) of total trade receivables as at 31 March 2026 were due from the largest debtor. Trade receivables are non-interest-bearing.

An ageing analysis of the trade receivables based on the invoice date and net of allowance for credit losses, is as follows:

18. 合約資產及貿易應收款額*（續）*

附註：*（續）*

(c) *（續）*

本集團存在若干集中信貸風險。於2026年3月31日，五大貿易應收款項結餘佔貿易應收款項總額的98.2%（2025年：95.3%），而於2026年3月31日，應收最大債務人款項佔貿易應收款項總額的40.9%（2025年：25.4%）。貿易應收款項並無計息。

根據發票日期及扣除信貸虧損撥備後，貿易應收款項的賬齡分析如下：

		2026 2026年 HK$000 千港元	2025 2025年 HK$000 千港元
Within 3 months	3個月內	85,393	181,444
3 to 6 months	3至6個月	–	175
6 to 12 months	6至12個月	100	101
		85,493	181,720

19. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES 19. 預付款項、按金及其他應收款項

		2026 2026年 HK$000 千港元	2025 2025年 HK$000 千港元
Prepayments	預付款項	16,761	20,117
Deposits and other receivables	按金及其他應收款項	4,629	14,647
		21,390	34,764
Less: Prepayments and deposits classified as non-current assets	減：分類為非流動資產之預付款項及按金	(7,912)	(10,703)
Current portion	流動部分	13,478	24,061

None of the above assets is either past due or impaired.

上述資產概無逾期或減值。

20. PLEDGED DEPOSITS, TIME DEPOSIT WITH ORIGINAL MATURITY OF NOT LESS THAN THREE MONTHS AND CASH AND BANK BALANCES 20. 抵押存款、原到期日不少於三個月的定期存款以及現金及銀行結餘

		2026 2026年 HK$000 千港元	2025 2025年 HK$000 千港元
Cash on hand and at banks	手頭及銀行現金	44,193	35,646
Time deposits	定期存款	202,561	101,135
		246,754	136,781
Less: Pledged deposits (note 29)	減：抵押存款(附註29)	(30,500)	(30,500)
Time deposit with original maturity of not less than three months	原到期日不少於三個月的定期存款	–	(10,000)
Total cash and bank balances	現金及銀行結餘總額	216,254	96,281

20. PLEDGED DEPOSITS, TIME DEPOSIT WITH ORIGINAL MATURITY OF NOT LESS THAN THREE MONTHS AND CASH AND BANK BALANCES *(continued)*

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short term time deposits are made for varying periods within 3 months (2025: 3 months), and earn interest at the respective short term time deposit rates. The bank balances and time deposits are deposited with creditworthy banks with no recent history of default.

As at 31 March 2026, certain bank facilities were secured by pledged deposits of HK$5,000,000 (2025: HK$5,000,000).

As at 31 March 2025, time deposit of HK$10,000,000 (2026: Nil) with original maturity of not less than three months carried interest at market rates of 3.5% per annum.

20. 抵押存款、原到期日不少於三個月的定期存款以及現金及銀行結餘*(續)*

銀行現金按每日銀行存款利率以浮動利率計息。短期定期存款為3個月(2025年：3個月)內不等，按相關短期定期存款利率賺取利息。銀行結餘及定期存款存於近期無違約記錄的信譽良好銀行。

於2026年3月31日，若干銀行融資由抵押存款5,000,000港元(2025年：5,000,000港元)擔保。

於2025年3月31日，原到期日不少於三個月的定期存款10,000,000港元(2026年：無)按市場年利率3.5%計息。

21. TRADE AND RETENTION PAYABLES

21. 貿易應付款項及應付保留金

		2026 2026年 HK$000 千港元	2025 2025年 HK$000 千港元
Trade payables	貿易應付款項	49,213	76,820
Retention payables	應付保留金	80,259	71,713
		129,472	148,533

The average credit period on trade purchase is 30 days.

Retention payables represent the retention money withheld from the amounts payable for work performed by the subcontractors. 50% of the retention money is normally due upon completion of respective project and the remaining 50% portion is due upon the end of the defect liability period of individual contracts, ranging from one to two years from the date of the completion of respective project. The amount is unsecured, interest-free and repayable at the end of the defective liability period of respective contract which is within the Group's normal operating cycle.

貿易購置的平均信貸期為30日。

應付保留金指自分包商進行工程的應付款項中扣留的保留金。50%的保留金一般於各項目完成後到期繳付，而餘下50%則於各合約的缺陷責任期屆滿後到期繳付，缺陷責任期為各項目完成日期起計介乎一至兩年。金額為無抵押、免息及可於本集團一般營運週期內的個別合約缺陷責任期屆滿時償還。

22. OTHER PAYABLES AND ACCRUALS 22. 其他應付款項及應計費用

		2026 2026年 HK$000 千港元	2025 2025年 HK$000 千港元
Other payables	其他應付款項	2,104	9,004
Accruals	應計費用	104,348	98,212
		106,452	107,216

Financial liabilities of HK$104,406,000 (2025: HK$97,908,000) as at 31 March 2026 included in other payables and accruals are non-interest-bearing and are expected to be settled within one year.

於2026年3月31日，104,406,000港 元(2025年：97,908,000港元)計入其他應付款項及應計費用的金融負債為並無計息，且預期於一年內償付。

23. LEASE LIABILITIES 23. 租賃負債

		2026 2026年 HK$000 千港元	2025 2025年 HK$000 千港元
Lease liabilities payable:	應付租賃負債：		
Within one year	一年內	5,800	4,195
Within a period of more than one year but not more than two years	超過一年但少於兩年	2,902	409
		8,702	4,604
Less: Amount due for settlement with 12 months shown under current liabilities	減：12個月內結算的到期款項(於流動負債項下顯示)	(5,800)	(4,195)
Amount due for settlement after 12 months shown under non-current liabilities	12個月後結算的到期款項(於非流動負債項下顯示)	2,902	409

The weighted average incremental borrowing rates applied to lease liabilities was 4.66% (2025: 5.01%) for the year ended 31 March 2026.

截至2026年3月31日止年度，應用於租賃負債的加權平均增量借款利率為4.66%(2025年：5.01%)。

24. BORROWING

24. 借款

		2026 2026年 HK$000 千港元	2025 2025年 HK$000 千港元
Current liabilities	流動負債		
Bank loan – secured	銀行貸款－有抵押	998	–
Non-current liabilities	非流動負債		
Bank loan – secured	銀行貸款－有抵押	1,119	–
		2,117	–
Carrying amount of bank loan repayable based on the scheduled repayment dates set out in the loan agreements:	應償還銀行貸款根據貸款協議所載計劃還款日期的賬面值：		
Within one year	一年內	998	–
More than one year, but not exceeding two years	超過一年但少於兩年	1,031	–
More than two years, but not exceeding five years	超過兩年但少於五年	88	–
Total borrowing	借款總額	2,117	–
Carrying amount of bank loan matured within one year (shown under current liabilities)	一年內到期的銀行貸款的賬面值（於流動負債項下顯示）	(998)	–
Amount under non-current liabilities	非流動負債項下的金額	1,119	–

As at 31 March 2026, the bank loan is secured by certain buildings of the Group with a total carrying value of approximately HK$10,404,000 as set out in note 15 and corporate guarantee executed by the Company.

於2026年3月31日，銀行貸款由附註15所載本集團總賬面值約10,404,000港元的若干樓宇及本公司履行的公司擔保抵押。

The analysis that shows the remaining contractual maturities of the borrowing is set out in note 36.

顯示借款剩餘合約到期日的分析載於附註36。

24. BORROWING *(continued)*

The effective interest rates of the Group's borrowing at the reporting date were as follows:

24. 借款（續）

於報告日期，本集團借款的實際利率如下：

		2026 2026年	2025 2025年
Bank loan – HK$ denominated loans	銀行貸款－港元計值 貸款	Hong Kong Inter-bank Offered Rate ("HIBOR") +1.20% p.a **香港銀行同業拆息（「HIBOR」）加每年1.20%**	NIL 零

25. DEFERRED TAXATION

For the purpose of presentation in the consolidated statement of financial position, deferred tax assets and liabilities have been offset. The followings are the deferred tax assets and liabilities recognised by the Group and movements thereon during each reporting period:

25. 遞延稅項

就呈列綜合財務狀況表而言，遞延稅項資產及負債已互相抵銷。下列為本集團於各報告期間確認的遞延稅項資產及負債及其變動：

		Impairment of contract assets and trade receivables **合約資產及貿易應收款項的減值** HK$'000 千港元	Depreciation allowance in excess of related depreciation **超出相關折舊的折舊撥備** HK$'000 千港元	Total **合計** HK$'000 千港元
As at 1 April 2024	於2024年4月1日	(243)	627	384
Charge (credit) to profit or loss (note 12)	自損益中扣除（計入損益）（附註12）	61	(437)	(376)
As at 31 March 2025	於2025年3月31日	(182)	190	8
Charge to profit or loss (note 12)	自損益中扣除（附註12）	103	81	184
As at 31 March 2026	於2026年3月31日	(79)	271	192

26. SHARE CAPITAL

26. 股本

		2026 2026年 HK$000 千港元	2025 2025年 HK$000 千港元
Authorised:	法定：		
5,000,000,000 ordinary shares of HK$0.01 each	5,000,000,000股每股面值0.01港元的普通股	50,000	50,000
Issued and fully paid:	已發行及繳足：		
800,000,000 ordinary shares of HK$0.01 each	800,000,000股每股面值0.01港元的普通股	8,000	8,000

27. RESERVES

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity.

(i) Merger reserve

The merger reserve represents the aggregate of the paid-up share capital of the subsidiaries now comprising the Group attributable to the controlling shareholder prior to the group reorganisation as set out in the Company's prospectus dated 30 January 2019.

(ii) Shares held under share award plan

Shares acquired and held by the Company are recognised directly in equity at cost. The shares have been treated as shares held under share award plan.

27. 儲備

本集團於本年度及過往年度的儲備及其變動金額於綜合權益變動表呈列。

(i) 合併儲備

合併儲備為本公司日期為2019年1月30日之招股章程所載的集團重組前控股股東應佔目前本集團旗下附屬公司實繳股本總額。

(ii) 根據股份獎勵計劃

所持有股份本公司購買及持有之股份按成本直接於權益確認。該等股份被視為根據股份獎勵計劃所持有股份。

28. SHARE AWARD PLAN

The board of directors of the Company (the "**Board**") adopted a share award plan (the "**Share Award Plan**") on 31 July 2020 (the "**Adoption Date**"), under which any employee of the Group and its invested entities, who contributes to the Group or its invested entities (the "**Eligible Participants**"), will be entitled to participate, in order to recognise and reward the contribution of the Eligible Participants to the growth and development of the Group; to give incentives to the Eligible Participants in order to retain them for the continual operation and development of the Group; and to attract suitable personnel for further development of the Group.

The Group has set up a trust (the "**Share Award Plan Trust**") for the purpose of administrating the Share Award Plan. The trustee of the Share Award Plan Trust will acquire shares of the Company to be awarded under the Share Award Plan from The Stock Exchange of Hong Kong Limited, with a maximum amount of funds to be allocated by the Board, and hold such shares until they are vested. Unless early terminated by the Board, the Share Award Plan shall be valid and effective for a period of 10 years commencing from the Adoption Date.

The Share Award Plan shall not exceed 10% of the total number of issued shares as at the Adoption Date (i.e. 80,000,000 shares) to be subscribed for the purchase of the shares to be awarded to the Eligible Participants to be selected by the Board.

The vesting of shares awarded to the awardees is subject to conditions and vesting schedules as determined by the Board at its discretion.

No share award has been granted or vested under the Share Award Plan since the Adoption Date and up to 31 March 2026.

28. 股份獎勵計劃

本公司董事會(「**董事會**」)於2020年7月31日(「**採納日期**」)採納一項股份獎勵計劃(「**股份獎勵計劃**」),據此,向本集團或其投資實體作出貢獻的本集團及其投資實體任何的僱員(「**合資格參與者**」)將有權參與,以嘉許及獎勵對本集團的增長及發展作出貢獻的合資格參與者;向合資格參與者給予激勵,以留聘彼等為本集團之持續營運及發展作出服務;及為本集團進一步發展吸引合適的人才。

本集團已設立信託(「**股份獎勵計劃信託**」),以管理股份獎勵計劃。股份獎勵計劃信託的受託人將從香港聯合交易所有限公司收購股份獎勵計劃項下將授出的本公司股份,最高金額由董事會分配,並持有該等股份直至歸屬。除非董事會決定提前終止,否則,股份獎勵計劃將自採納日期起計10年期間內有效及生效。

股份獎勵計劃不得認購超過於採納日期已發行股份總數的10%(即80,000,000股股份),作為購買將授予董事會挑選合資格參與者的股份。

授予獲授人的股份歸屬須受董事會酌情決定的條件及歸屬時間表所規限。

自採納日期起及直至2026年3月31日,股份獎勵計劃項下概無授出或歸屬股份獎勵。

29. CONTINGENT LIABILITIES

At the end of the reporting period, contingent liabilities not provided for in the financial statements were as follows:

29. 或然負債

於報告期末，並未於財務報表撥備的或然負債如下：

		2026 2026年 HK$000 千港元	2025 2025年 HK$000 千港元
Performance bonds	履約保證金	103,726	117,130

The Group provided unlimited guarantees to certain banks and an insurance company in support of the issue of performance bonds to the Group's subsidiaries. As at 31 March 2026, certain performance bonds granted were secured by pledged deposits of HK$25,500,000 (2025: HK$25,500,000).

本集團向若干銀行及一間保險公司提供無限擔保，以支持向本集團附屬公司發行履約保證金。於2026年3月31日，若干獲授履約保證金由25,500,000港元（2025年：25,500,000港元）之抵押存款作擔保。

30. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities arising from financing activities. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows from financing activities.

30. 融資活動產生之負債對賬

下表詳述本集團融資活動產生之負債變動。融資活動產生之負債乃為現金流量或未來現金流量於本集團綜合現金流量表分類為從融資活動所得。

		Interest-bearing bank borrowing 計息銀行借款 HK$'000 千港元	Lease liabilities 租賃負債 HK$'000 千港元
At 1 April 2024	於2024年4月1日	–	9,289
Changes from financing cash flows	融資現金流量產生的變動	(31)	(6,724)
Interest expense	利息開支	31	416
New leases	新租賃	–	1,623
At 31 March 2025	於2025年3月31日	–	4,604
Changes from financing cash flows	融資現金流量產生的變動	2,015	(6,890)
Interest expense	利息開支	102	346
New leases	新租賃	–	11,092
Early termination of leases	提前終止租賃	–	(450)
At 31 March 2026	於2026年3月31日	2,117	8,702

31. MAJOR NON-CASH TRANSACTIONS

During the year ended 31 March 2026, the Group had non-cash additions to right-of-use assets and lease liabilities of HK$11,092,000 (2025: HK$1,623,000) and HK$11,092,000 (2025: HK$1,623,000), respectively, in respect of lease arrangements for leased properties.

During the year ended 31 March 2026, the Group early terminated lease arrangements for certain offices. On the lease termination date, the Group derecognised HK$441,000 of right-of-use assets and HK$450,000 of lease liabilities.

31. 主要非現金交易

截至2026年3月31日止年度，本集團就租賃物業的租賃安排分別有11,092,000港元(2025年：1,623,000港元)及11,092,000港元(2025年：1,623,000港元)的使用權資產及租賃負債非現金添置。

截至2026年3月31日止年度，本集團就若干辦事處提前終止租賃安排。於租賃終止日期，本集團終止確認使用權資產441,000港元及租賃負債450,000港元。

32. CAPITAL COMMITMENTS

32. 資本承擔

		2026 2026年 HK$000 千港元	2025 2025年 HK$000 千港元
Capital expenditure in respect of the acquisition of property, plant and equipment contracted for but not provided in the consolidated financial statements	就收購物業、廠房及設備之已訂約但並未於綜合財務報表作出撥備之資本開支	–	9,450

33. RELATED PARTY TRANSACTIONS

Compensation of key management personnel of the Group

The key management personnel of the Group are the directors of the Company. Details of their remuneration are disclosed in note 10 to the financial statements. The total salaries, housing allowances, other allowances and benefits in kind to the five highest paid individuals (note 11) included the in-kind housing allowance of HK$1,697,000 (2025: HK$1,580,000) paid to Ms. Lai Yuk Lin Eliza, the spouse of Mr. Tsang, for the rental payment and outgoings of a director's quarter, which was jointly used by Mr. Tsang.

33. 關連方交易

本集團主要管理層人員酬金

本集團主要管理層人員為本公司董事。彼等薪酬詳情於財務報表附註10披露。向五名最高薪酬人士支付的薪金總額、房屋津貼、其他津貼及實物福利(附註11)包括向曾先生之配偶黎玉蓮女士支付的房屋津貼1,697,000港元(2025年：1,580,000港元)，用作支付董事宿舍(由曾先生共同使用)租金及開支。

34. FINANCIAL INSTRUMENTS

Categories of financial instruments

34. 金融工具

金融工具分類

		2026 2026年 HK$000 千港元	2025 2025年 HK$000 千港元
Financial assets	**金融資產**		
Amortised cost	攤銷成本	468,379	495,723
Fair value through profit or loss	按公允值計入損益	14,092	12,591
Financial liabilities	**金融負債**		
Amortised cost	攤銷成本	235,995	246,441

35. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Fair value of the Group's financial assets that are measured at fair value on a recurring basis

For financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

35. 金融工具之公允值計量

按經常基準以公允值計量的本集團金融資產之公允值

就財務報告目的而言，公允值計量可按公允值計量之輸入數據可觀察程度及公允值計量之輸入數據對其整體之重要性劃分為第一、第二或第三級，詳述如下：

- 第一級輸入數據乃實體於計量日期可於活躍市場就相同資產或負債獲得之報價（未經調整）；
- 第二級輸入數據乃為第一級所載報價以外之輸入數據，而該等數據乃就有關資產或負債可直接或間接觀察之輸入數據；及
- 第三級輸入數據乃資產或負債之不可觀察輸入數據。

35. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS *(continued)*

35. 金融工具之公允值計量*(續)*

Fair value of the Group's financial assets that are measured at fair value on a recurring basis *(continued)*

按經常基準以公允值計量的本集團金融資產之公允值*(續)*

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used).

本集團之部分金融資產於各報告期末以公允值計量。下表提供有關該等金融資產如何釐定公允值的資料(特別是所使用的估值技術及輸入數據)。

Financial assets at FVTPL 按公允值計入損益的金融資產	Fair value as at 於以下日期之公允值 31 March 2026 於2026年3月31日 HK$'000 千港元	31 March 2025 於2025年3月31日 HK$'000 千港元	Fair value hierarchy 公允值層級	Valuation technique and key inputs 估值技術及主要輸入數據	Significant unobservable inputs 重大不可觀察輸入數據
Other investments 其他投資	4,000	3,672	Level 2 第二級	Inputs from prior transactions or third-party pricing information 先前交易之輸入數據或第三方定價資料	N/A 不適用
Life insurance policy 人壽保單	10,092	8,919	Level 3 第三級	Surrender value provided by the insurance company 保險公司提供的退保價值	Surrender value provided by the insurance company (Note) 保險公司提供的退保價值(附註)

Note: The higher the surrender value, the higher the estimation of fair value derived from it, and vice versa.

附註:退保價值越高,從中產生的公允值估計越高,反之亦然。

35. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS *(continued)*

Fair value of the Group's financial assets that are measured at fair value on a recurring basis *(continued)*

During the year, there were no transfers of fair value measurement between Level 1 and Level 2 and no transfers into or out of Level 3 for financial assets (2025: Nil).

The movements in fair value measurements within Level 3 during the year are as follows:

35. 金融工具之公允值計量*(續)*

按經常基準以公允值計量的本集團金融資產之公允值*(續)*

年內，金融資產公允值計量概無第一級與第二級間的轉撥，亦無轉入或轉出第三級(2025年：無)。

年內，公允值計量於第三級的變動如下：

		2026 2026年 HK$000 千港元	2025 2025年 HK$000 千港元
Life insurance policy	人壽保單		
At the beginning of the year	年初	8,919	8,605
Fair value gain recognised in profit or loss	於損益中確認之公允值收益	1,173	314
At the end of the year	年末	10,092	8,919

36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments include financial assets at FVTPL, trade receivables, financial assets included in prepayments, deposits and other receivables, trade and retention payables, financial liabilities included in other payables and accruals, bank borrowings, lease liabilities, pledged deposits, time deposit with original maturity of not less than three months and cash and bank balances. Details of these financial instruments are disclosed in the respective notes to the financial statements.

The main risks arising from the Group's financial instruments are credit risk, interest rate risk and liquidity risk. The Board reviews and agrees policies for managing each of these risks and they are summarised below.

Credit risk and impairment assessment

The Group's credit risk is primarily attributable to contract assets and trade receivables, financial assets included in prepayments, deposits and other receivables, pledged deposits, time deposit with original maturity of not less than three months and cash and bank balances.

Management monitors the creditworthiness and payment patterns of each debtor closely and on an ongoing basis. The Group's trade receivables represent interim billings or retentions certified by the customers under terms as stipulated in the contracts. As the Group's customers primarily consist of the Government and quasi-Government organisations, property developers or owners with strong financial backgrounds, management considers that the risk of irrecoverable receivables is not significant.

36. 財務風險管理目標及政策

本集團主要金融工具包括按公允值計入損益的金融資產、貿易應收款項、計入預付款項、按金及其他應收款項的金融資產、銀行借款、租賃負債、貿易應付款項及應付保留金、計入其他應付款項及應計費用的金融負債、抵押存款、原到期日不少於三個月的定期存款以及現金及銀行結餘。該等金融工具的詳情於財務報表相關附註中披露。

本集團金融工具產生的主要風險為信貸風險、利率風險及流動資金風險。董事會審閱並同意管理各有關風險的政策，而該等政策如下概述。

信貸風險及減值評估

本集團的信貸風險主要來自合約資產及貿易應收款項、計入預付款項、按金及其他應收款項的金融資產、抵押存款、原到期日不少於三個月的定期存款以及現金及銀行結餘。

管理層密切且持續監察各債務人信譽及付款模式。本集團貿易應收款項指客戶根據合約訂明條款驗證中期付款或保留金。由於本集團客戶主要由政府及半政府機構、地產發展商或財務背景強大的業主組成，管理層認為應收款項不可收回的風險並不重大。

36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES *(continued)*

36. 財務風險管理目標及政策*(續)*

Credit risk and impairment assessment *(continued)*

信貸風險及減值評估*(續)*

The Group's internal credit risk grading assessment comprises the following categories:

本集團的內部信貸風險等級評估包括下列類別：

Internal credit rating 內部信貸評級	Description 描述	Trade receivables/ contract assets 貿易應收款項／合約資產	Other financial assets 其他金融資產
Low risk 低風險	The counterparty has a low risk of default and does not have any past-due amounts 交易對手違約風險低，亦無任何逾期款項	Lifetime ECL – not credit-impaired 全期預期信貸虧損－並無出現信貸減值	12-month ECL 12個月預期信貸虧損
Watch list 觀察名單	Debtor frequently repays after due dates but usually settle in full 債務人經常於到期日後還款，惟通常結清	Lifetime ECL – not credit-impaired 全期預期信貸虧損－並無出現信貸減值	12-month ECL 12個月預期信貸虧損
Doubtful 存疑	There have been significant increases in credit risk since initial recognition through information developed internally or external resources 自初始確認以來通過內部或外部資源獲得的資料，信貸風險出現大幅增加	Lifetime ECL – not credit-impaired 全期預期信貸虧損－並無出現信貸減值	Lifetime ECL – not credit-impaired 全期預期信貸虧損－並無出現信貸減值
Loss 虧損	There is evidence indicating the asset is credit-impaired 有證據顯示資產出現信貸減值	Lifetime ECL – credit-impaired 全期預期信貸虧損－出現信貸減值	Lifetime ECL – credit-impaired 全期預期信貸虧損－出現信貸減值
Write-off 撇銷	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery 有證據顯示債務人有嚴重財政困難，本集團並無收回款項之務實期望	Amount is written off 金額已予以撇銷	Amount is written off 金額已予以撇銷

36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES *(continued)*

36. 財務風險管理目標及政策*(續)*

Credit risk and impairment assessment *(continued)*

信貸風險及減值評估*(續)*

The table below details the credit risk exposures of the Group's financial assets at amortised cost and contract assets, which are subject to ECL assessment:

下表詳細顯示了本集團按攤銷成本計量的金融資產及合約資產面臨的信貸風險(須進行預期信貸虧損的評估):

	Notes 附註	External credit rating 外部信貸評級	Internal credit rating 內部信貸評級	12m or lifetime ECL 12個月或全期預期信貸虧損	Gross carrying amount 總賬面值 2026 2026年 HK$'000 千港元	 2025 2025年 HK$'000 千港元
Financial assets at amortised cost **按攤銷成本計量的金融資產:**						
Trade receivables 貿易應收款項	18	N/A 不適用	(Note a) (附註a)	Lifetime ECL (not credit-impaired) 全期預期信貸虧損(並無出現信貸減值)	85,591	182,406
Financial assets included in prepayments, deposits and other receivables 計入預付款項、按金及其他應收款項的金融資產	19	N/A 不適用	(Note b) (附註b)	12m ECL (not credit-impaired) 12個月預期信貸虧損(並無出現信貸減值)	4,629	14,647
Pledged deposit 抵押存款	20	Aa3 (2025: Aa3) Aa3(2025年:Aa3)	N/A 不適用	12m ECL (not credit-impaired) 12個月預期信貸虧損(並無出現信貸減值)	30,500	30,500
Time deposit with original maturity of not less than three months 原到期日不少於三個月的定期存款	20	N/A (2025: Aa3) 不適用(2025年:Aa3)	N/A 不適用	12m ECL (not credit-impaired) 12個月預期信貸虧損(並無出現信貸減值)	–	10,000
Cash and bank balances 現金及銀行結餘	20	Aa2/A1 (2025: Aa2/A1) Aa2/A1(2025年:Aa2/A1)	N/A 不適用	12m ECL (not credit-impaired) 12個月預期信貸虧損(並無出現信貸減值)	216,254	96,281
Other item **其他項目:**						
Contract assets 合約資產	18	N/A 不適用	(Note a) (附註a)	Lifetime ECL (not credit-impaired) 全期預期信貸虧損(並無出現信貸減值)	131,886	163,213

Note a: For contract assets and trade receivables, the Group has applied the simplified approach in HKFRS 9 to measure the loss allowance at lifetime ECL.

Note b: The credit quality of the financial assets included in prepayments, other receivables and other assets is considered to be "low risk" when they are not past due and there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition. Otherwise, the credit quality of the financial assets is considered to be "doubtful".

附註a: 就合約資產及貿易應收款項而言,本集團已應用香港財務報告準則第9號簡化方法以使用全期預期信貸虧損計量虧損撥備。

附註b: 計入預付款項、其他應收款項及其他資產的金融資產的信貸質素在尚未逾期且並無資料顯示金融資產的信貸風險自初步確認以來大幅增加時被視為「低風險」。否則,金融資產的信貸質素被視為「存疑」。

36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES *(continued)*

Credit risk and impairment assessment *(continued)*

Provision matrix – debtors' aging

As part of the Group's credit risk management, the Group uses debtors' aging to assess the impairment for its customers in relation to its operation because these customers consist of a large number of customers with common risk characteristics that are representative of the customers' abilities to pay all amounts due in accordance with the contractual terms. Based on the Group's assessment of historical credit loss experience of the existing debtors, including the business relationships with the debtors and historical subsequent settlements, the Group does not consider that default occurs for those contractual payments that are more than 90 days past due for certain debtors. The Group used estimated loss rates ranging from less than 0.03% to 2.36% (2025: 0.03% to 4.35%) for contract assets and trade receivables not credit-impaired based on aging for classes with different credit risk characteristics and exposures, and the estimated loss rates are estimated based on historical observed default rates over the expected life of the debtors and are adjusted for forward-looking information, including but not limited to the expected economic conditions in Hong Kong. The grouping is regularly reviewed by management to ensure relevant information about specific debtors is updated.

36. 財務風險管理目標及政策*（續）*

信貸風險及減值評估*（續）*

撥備矩陣－應收賬款賬齡

作為本集團信貸風險管理的一部分，本集團使用應收賬款賬齡評估與其營運有關的客戶減值，乃由於該等客戶由大量具有共同風險特徵的客戶組成，代表客戶根據合約條款支付所有到期款項的能力。根據本集團對現有債務人歷史信貸虧損經驗之評估（包括與債務人的業務關係及歷史後續結算），本集團並不認為若干債務人的該等已逾期超過90日之合約付款屬違約。本集團根據具有不同信貸風險特徵及風險的賬齡類別，就並無出現信貸減值的合約資產及貿易應收款項使用介乎低於0.03%至2.36%（2025年：0.03%至4.35%）的預期虧損率，而預期虧損率按債務人預期年期以過往可觀察違約率作出估計，並以前瞻性資料（包括但不限於香港的預期經濟環境）作出調整。組合由管理層定期檢討，以確保特定債務人的相關資料已獲更新。

36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES *(continued)*

36. 財務風險管理目標及政策*（續）*

Credit risk and impairment assessment *(continued)*

信貸風險及減值評估*（續）*

Provision matrix – debtors' aging (continued)

撥備矩陣－應收賬款賬齡（續）

The following table shows the movement in lifetime ECL that has been recognised for trade receivables and contract assets under the simplified approach.

下表列示根據簡化方法就貿易應收款項及合約資產確認的全期預期信貸虧損變動。

		Contract assets (not credit–impaired) 合約資產（並無出現信貸減值） HK$'000 千港元	Trade receivables (not credit–impaired) 貿易應收款項（並無出現信貸減值） HK$'000 千港元	Total 合計 HK$'000 千港元
At 1 April 2024	於2024年4月1日	793	676	1,469
Impairment loss recognised	已確認減值虧損	638	686	1,324
Impairment loss reversed	已撥回減值虧損	(793)	(676)	(1,469)
At 31 March 2025	於2025年3月31日	638	686	1,324
Impairment loss recognised	已確認減值虧損	383	98	481
Impairment loss reversed	已撥回減值虧損	(638)	(686)	(1,324)
At 31 March 2026	於2026年3月31日	383	98	481

36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES *(continued)*

Interest rate risk

The Group is exposed to cash flow interest rate risk in relation to variable-rate bank balances (note 20) and variable-rate bank loan (note 24). The Group is also exposed to fair value interest rate risk in relation to fixed-rate short-term bank deposit (note 20) and fixed-rate lease liabilities (note 23). The Group currently does not have an interest rate hedging policy. The directors of the Company considered the Group's exposure to interest rate risk is not significant.

Liquidity risk

The Group's policy is to monitor regularly the current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and long term. In addition, banking facilities have been put in place for contingency purposes.

The following table details the remaining contractual maturities as at the end of the reporting period of the Group's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates, or if floating, based on rates current at the end of the reporting period) and the earliest date that the Group could be required to repay:

36. 財務風險管理目標及政策*(續)*

利率風險

本集團因浮息銀行餘額(附註20)及浮息銀行貸款(附註24)而面臨相關現金流利率風險。本集團亦因定息短期銀行存款(附註20)及定息租賃負債(附註23)而面臨相關公允值利率風險。本集團暫無利率對沖政策。本公司董事認為,本集團面臨的利率風險並不重大。

流動資金風險

本集團的政策是定期監察現時及預期流動資金要求,確保其維持充足現金儲備及向主要金融機構承諾的合適資金額度,以滿足短期及長期流動資金要求。此外,已取得銀行融資作應急之用。

下表詳列本集團金融負債於報告期末根據合約未折現現金流量(包括使用合約息率計算的利息款項,或如屬浮息,則根據報告期末當時利率計算)計算的剩餘合約到期日以及本集團可能須償還的最早日期:

36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES *(continued)*

36. 財務風險管理目標及政策*(續)*

Liquidity risk *(continued)*

流動資金風險*(續)*

2026

2026年

		Weighted average interest rate 加權平均利率 %	Within one year or on demand 一年內或按要求 HK$'000 千港元	In the second year 第二年 HK$'000 千港元	In the third to fifth years, inclusive 第三年至第五年(含首尾兩年) HK$'000 千港元	Total undiscounted cash flow 未折現現金流量總額 HK$'000 千港元	Carrying amount 賬面值 HK$'000 千港元
Trade and retention payables	貿易應付款項及應付保留金	–	97,821	21,645	10,006	129,472	129,472
Financial liabilities included in other payables and accruals	計入其他應付款項及應計費用的金融負債	–	104,406	–	–	104,406	104,406
Bank borrowing	銀行借款	4.81	1,053	1,053	88	2,194	2,117
Lease liabilities	租賃負債	4.66	6,065	2,953	–	9,018	8,702
			209,345	25,651	10,094	245,090	244,697

2025

2025年

		Weighted average interest rate 加權平均利率 %	Within one year or on demand 一年內或按要求 HK$'000 千港元	In the second year 第二年 HK$'000 千港元	In the third to fifth years, inclusive 第三年至第五年(含首尾兩年) HK$'000 千港元	Total undiscounted cash flow 未折現現金流量總額 HK$'000 千港元	Carrying amount 賬面值 HK$'000 千港元
Trade and retention payables	貿易應付款項及應付保留金	–	120,433	11,888	16,212	148,533	148,533
Financial liabilities included in other payables and accruals	計入其他應付款項及應計費用的金融負債	–	97,908	–	–	97,908	97,908
Lease liabilities	租賃負債	5.01	4,332	414	–	4,746	4,604
			222,673	12,302	16,212	251,187	251,045

36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES *(continued)*

Capital management

The primary objective of the Group's capital management policy is to ensure that the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Group reviews the capital structure on a periodical basis. As part of this review, the Group considers the cost of capital and the risks associated with each class of capital and will balance the Group's overall capital structure through new share issues as well as raising new debts or repayment of existing debts. The Group is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 2025.

The Group monitors capital using a debt-to-equity ratio, which is net debt divided by equity attributable to owners of the Company. Net cash includes bank borrowing and lease liabilities less time deposit with original maturity of not less than three months and cash and bank balances. The Group's policy is to maintain a stable debt-to-equity ratio. The debt-to-equity ratios as at the end of the reporting periods were as follows:

36. 財務風險管理目標及政策*（續）*

資本管理

本集團資本管理政策的主要目標為透過在債務與權益間作出最佳平衡，確保本集團可持續經營，並為持份者締造最大回報。

本集團定期審閱資本結構。作為審閱的一部分，本集團考慮資本成本及各類別資本的相關風險，並會透過新股發行及籌集新債或償還現有債務平衡本集團整體資本結構。本集團不受任何外部施加的資本要求所限制。截至2026年及2025年3月31日止年度，管理資本的目標、政策或過程概無變動。

本集團利用債務權益比率監察資本，債務權益比率為債務淨額除以本公司擁有人應佔權益而得出。現金淨額包括銀行借款及租賃負債減原到期日不少於三個月的定期存款以及現金及銀行結餘。本集團的政策為維持債務權益比率穩定。報告期末的債務權益比率如下：

		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Bank borrowing	銀行借款	2,117	–
Lease liabilities	租賃負債	8,702	4,604
Less: Time deposit with original maturity of not less than three months	減：原到期日不少於三個月的定期存款	–	(10,000)
Cash and bank balances	現金及銀行結餘	(216,254)	(96,281)
Net cash	現金淨額	(205,435)	(101,677)
Equity attributable to owners of the Company	本公司擁有人應佔權益	276,134	276,197
Debt-to-equity	債務權益比率	N/A不適用	N/A不適用

37. PARTICULARS OF SUBSIDIARIES

37. 附屬公司詳情

Particulars of the Company's subsidiaries are as follows:

本公司附屬公司之詳情如下：

Name 名稱	Place of incorporation/ registration and business 註冊成立／註冊及業務地點	Issued ordinary share capital 已發行普通股股本	Percentage of equity attributable to the Company 本公司應佔股權百分比 2026 2026年	 2025 2025年	Principal activities 主要業務
Wecon Holdings (BVI) Limited	BVI 英屬處女群島	US$1 1美元	100	100	Investment holding 投資控股
Wecon Limited 偉工有限公司	Hong Kong 香港	HK$7,400,100 7,400,100港元	100	100	Provision of building construction and maintenance services 提供屋宇建造及保養服務
Wecon Construction & Engineering Limited 偉工建築有限公司	Hong Kong 香港	HK$17,400,000 17,400,000港元	100	100	Provision of building construction services 提供屋宇建造服務
RH Studio Limited	Hong Kong 香港	HK$10,000 10,000港元	100	100	Provision of building information modelling services 提供建築信息模擬服務

38. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

38. 本公司的財務狀況表

Information about the statement of financial position of the Company at the end of the reporting period is as follows:

有關本公司於報告期末的財務狀況表的資料如下：

		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
NON-CURRENT ASSET	**非流動資產**		
Investment in a subsidiary	於一間附屬公司的投資	–*	–*
CURRENT ASSETS	**流動資產**		
Amounts due from subsidiaries	應收附屬公司款項	9,490	21,742
Cash and bank balances	現金及銀行結餘	1,004	812
Total current assets	流動資產總額	10,494	22,554
CURRENT LIABILITY	**流動負債**		
Accrual	應計費用	4	4
NET CURRENT ASSETS	**流動資產淨額**	10,490	22,550
NET ASSETS	**資產淨額**	10,490	22,550
CAPITAL AND RESERVES	**資本及儲備**		
Share capital	股本	8,000	8,000
Reserves (note)	儲備(附註)	2,490	14,550
Total equity	**總權益**	10,490	22,550

* Less than HK$500

* 少於500港元

38. STATEMENT OF FINANCIAL POSITION OF THE COMPANY *(continued)*

38. 本公司的財務狀況表*(續)*

Note:

附註：

A summary of the Company's reserves is as follows:

本公司儲備概要如下：

		Share premium 股份溢價 HK$'000 千港元	Shares held under share award plan 根據股份獎勵計劃所持有股份 HK$'000 千港元	Accumulated losses 累計虧損 HK$'000 千港元	Total 合計 HK$'000 千港元
At 1 April 2024	於2024年4月1日	48,177	(1,249)	(21,085)	25,843
Loss and total comprehensive expense for the year	年內虧損及全面開支總額	–	–	(1,775)	(1,775)
Final 2024 dividend declared	已宣派末期2024年股息	(9,518)	–	–	(9,518)
At 31 March 2025	於2025年3月31日	38,659	(1,249)	(22,860)	14,550
Loss and total comprehensive expense for the year	年內虧損及全面開支總額	–	–	(2,542)	(2,542)
Final 2025 dividend declared	已宣派末期2025年股息	(9,518)	–	–	(9,518)
At 31 March 2026	於2026年3月31日	29,141	(1,249)	(25,402)	2,490

39. EVENT AFTER THE REPORTING PERIOD

Reference is made to the joint announcements issued by the Company and Triple Arch Limited (the "**Offeror**") dated 16 March 2026, 8 May 2026, and 1 June 2026, and the scheme document dated 1 June 2026, in relation to the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act of the Cayman Islands (the "**Scheme**"). Subsequent to the end of the reporting period and as at the date of this announcement, as the relevant resolutions in relation to the Scheme were not approved at the court meeting and the extraordinary general meeting held on 24 June 2026, the Scheme was lapsed, and the listing of the Company's shares on the Stock Exchange would be maintained. Pursuant to Rule 31.1 of the Codes on takeovers and Mergers and Share Buy-backs, the Offeror is restricted from making a further offer for the Company within 12 months from 24 June 2026 except with the consent of the Executive of the Securities and Futures Commission.

Other than the lapse of the Scheme as disclosed above, no significant events affecting the Group have occurred since the end of the reporting period and up to the date of this announcement.

39. 報告期後事項

謹此提述本公司與Triple Arch Limited(「**要約人**」)所刊發日期為2026年3月16日、2026年5月8日 及2026年6月1日 的聯合公告以及日期為2026年6月1日的計劃文件，內容有關建議根據開曼群島公司法第86條由要約人以計劃安排方式(「**計劃**」)將本公司私有化。於報告期末後及於本公告日期，由於有關計劃的相關決議案於2026年6月24日舉行的法院會議及股東特別大會上未獲批准，計劃已失效，而本公司股份將維持於聯交所的上市地位。根據香港公司收購、合併及股份回購守則31.1，要約人受到限制，於2026年6月24日起12個月內不得對本公司另行提出要約，惟獲香港證券及期貨事務監察委員會執行人員同意除外。

除上文所披露計劃失效外，自報告期末起直至本公告日期，並無發生對本集團造成影響的重大事項。

FINANCIAL SUMMARY
財務概要

A summary of the results and of the assets and liabilities of the Group for each of the last five financial years is set out below:

本集團過去五個財政年度各年的業績以及資產及負債概要載列如下：

		Results for the year ended 31 March 截至3月31日止年度的業績				
		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元	2024 2024年 HK$'000 千港元	2023 2023年 HK$'000 千港元	2022 2022年 HK$'000 千港元
Revenue	收益	1,063,314	1,058,674	1,160,370	869,032	1,152,691
Cost of sales	銷售成本	(1,024,435)	(1,021,156)	(1,115,274)	(830,011)	(1,099,041)
Gross profit	毛利	38,879	37,518	45,096	39,021	53,650
Other income, other gains and losses	其他收入、其他收益及虧損	11,470	11,410	3,540	11,829	6,609
Administrative expenses	行政開支	(39,143)	(40,351)	(41,480)	(43,990)	(43,574)
Finance costs	財務成本	(448)	(447)	(272)	(180)	(129)
Profit before taxation	除税前溢利	10,758	8,130	6,884	6,680	16,556
Income tax expense	所得税開支	(1,303)	(744)	(883)	(733)	(2,347)
Profit and total comprehensive income for the year	年內溢利及全面收入總額	9,455	7,386	6,001	5,947	14,209

		As at 31 March 於3月31日				
		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元	2024 2024年 HK$'000 千港元	2023 2023年 HK$'000 千港元	2022 2022年 HK$'000 千港元
Total assets	總資產	523,322	537,329	594,187	454,723	532,231
Total liabilities	總負債	(247,188)	(261,132)	(315,858)	(172,877)	(246,543)
Total equity	總權益	276,134	276,197	278,329	281,846	285,688

WECON HOLDINGS LIMITED
偉工控股有限公司