

RUIYUAN
瑞 远

浙江瑞遠智控科技股份有限公司

Zhejiang RuiYuan Intelligent Control Technology Company Limited*

(a joint stock limited company incorporated in the People's Republic of China)

(於中華人民共和國註冊成立之股份有限公司)

Stock code 股份代號 : 8249

ANNUAL
REPORT
2023 年報

* 僅供識別 For identification purposes only

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Corporate Information 公司資料

EXECUTIVE DIRECTORS

Mr. He Keng (*Chairman*)
Ms. Wu Shanhong
Mr. Chen Weiqiang
Ms. Zou Jing

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Kwok Kim Hung Eddie
Mr. Zhou Weibo
Ms. Sheng Ting

SUPERVISORS

Mr. Guo Fangqiang
Mr. Zhang Shenggen
Mr. Chen Yuankang

MEMBERS OF THE AUDIT COMMITTEE

Mr. Kwok Kim Hung Eddie (*Chairman*)
Mr. Zhou Weibo
Ms. Sheng Ting

MEMBERS OF THE REMUNERATION COMMITTEE

Ms. Sheng Ting (*Chairman*)
Mr. He Keng
Mr. Zhou Weibo
Mr. Kwok Kim Hung Eddie

MEMBERS OF THE NOMINATION COMMITTEE

Mr. Zhou Weibo (*Chairman*)
Mr. He Keng
Ms. Sheng Ting
Mr. Kwok Kim Hung Eddie

執行董事

何鏗先生(主席)
吳珊紅女士
陳偉強先生
鄒靜女士

獨立非執行董事

郭劍雄先生
周偉波先生
盛婷女士

監事

郭方強先生
張生根先生
陳元康先生

審核委員會成員

郭劍雄先生(主席)
周偉波先生
盛婷女士

薪酬委員會成員

盛婷女士(主席)
何鏗先生
周偉波先生
郭劍雄先生

提名委員會成員

周偉波先生(主席)
何鏗先生
盛婷女士
郭劍雄先生

Corporate Information 公司資料

JOINT COMPANY SECRETARIES

Ms. Zou Jing
Mr. Cheng Ching Kit

AUTHORIZED REPRESENTATIVES

Mr. He Keng
Mr. Cheng Ching Kit

AUDITORS

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Hong Kong

HONG KONG H SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Abacus Limited

PRINCIPAL BANKER

Bank of China

GEM STOCK CODE

8249

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聯席公司秘書

鄒靜女士
鄭程傑先生

授權代表

何鏗先生
鄭程傑先生

核數師

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主要往來銀行

中國銀行

GEM 股份代號

8249

公司網站

www.ruiyuanhk.com

Chairman's Statement

主席報告

On behalf of Zhejiang RuiYuan Intelligent Control Technology Company Limited (the "Company") and its subsidiaries (collectively known as the "Group"), I am pleased to present the 2023 annual results of the Group.

BUSINESS REVIEW

The overall economic environment in the People's Republic of China (the "PRC" or "China") in 2023 was very challenging for private enterprises due to the following factors:

- (i) the overall economic growth rate continued to slow down
- (ii) competition and production costs continued to increase

We strived to survive in such a harsh environment by simplifying our operation structure and controlling costs.

In 2023, our major business included engaged in the design, manufacture and sales of CNC machine tools optical and mechanical products, sales of controller systems for electronic equipment and electronic component and subassembly for electronic appliances.

For the year ended 31 December 2023 (the "Reporting Period"), the Group recorded revenue of approximately RMB21,783,000 (2022: RMB32,213,000), representing an decrease of approximately RMB10,430,000 over the previous year. The decrease in revenue is due to the Group maintained and stabilized its existing business while developed new business, but the Group's newly launched CNC machine tool optical mechanical products have not been put into large scale production at present, therefore, the revenue decreased.

For details of performance analysis and financial review, please refer to page 6 to page 11 under the section Management Discussion and Analysis in this annual report.

PROSPECT

While the market for 2024 remains uncertain. Some trends seem to be certain:

- (i) the economic growth will further slow down; and
- (ii) automatization and replacement of labor by robotics will continue to speed up.

本人謹代表浙江瑞遠智控科技股份有限公司(「本公司」)連同其附屬公司(統稱「本集團」)欣然提呈本集團截至二零二三年年度業績。

業務回顧

二零二三年，中華人民共和國(「中國」)的整體經濟環境對私營企業而言十分嚴峻，原因如下：

- (i) 整體經濟增長率繼續放緩
- (ii) 競爭加劇及生產成本不斷上升

我們通過簡化經營架構及控制成本以努力抵禦該惡劣環境。

二零二三年，我們的主要業務包括從事設計、製造及銷售數控機床光機產品，銷售電子設備及電子元件的控制器系統及電子用品部件。

截至二零二三年十二月三十一日止年度(「報告期」)，本集團錄得收益約人民幣21,783,000元(二零二二年：人民幣32,213,000元)，較去年減少約人民幣10,430,000元。收益減少是由於本集團維持及穩定現有業務的同時亦開拓新業務，但本集團新推出的數控機床光機產品未大規模生產，所以收益減少。

有關績效分析及財務回顧之詳情，請參閱本年報第6頁至第11頁的管理層討論及分析一節。

展望

雖然二零二四年市場依然不明朗，但某些趨勢看起來很明確：

- (i) 經濟增長將進一步放緩；及
- (ii) 自動化及以機器人取代人工的進程將繼續加快。

Chairman's Statement

主席報告

The above trends present challenges and opportunities to the Group. I have more than 16 years experience on industrial automation and have great confidence in the future market of intelligent control system for industrial uses.

While 2024 remains challenging for us, we will explore business opportunities for intelligent control system for industrial uses.

DEDICATION

On behalf of all members of the board of Directors, I would like to take this opportunity to express our sincerest gratitude to our shareholders and colleagues for their unwavering dedications in 2023 and to our clients and business partners for their loyalties and support rendered to the Group.

He Keng

Chairman

Ningbo, The PRC, 27 March 2024

上述趨勢為本集團帶來挑戰及機遇。本人在工業自動化領域擁有16年以上經驗，而且對工業所用的智能控制系統的未來市場充滿信心。

縱然二零二四年依然充滿各種挑戰，但我們將探索為工業所用的智能控制系統的業務機會。

致謝

本人謹代表董事會全體同仁，藉此機會感謝所有股東及員工於二零二三年的勤勉奉獻，亦在此向客戶及業務夥伴對本集團之忠誠支持表示由衷謝意。

主席

何鏗

中國寧波，二零二四年三月二十七日

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

The Group's major business included engaging in the design, manufacture and sales of CNC machine tools optical and mechanical products, sales of controller systems for electronic equipment and electronic component and subassembly for electronic appliances. The Group's activities are primarily operated in the PRC and the Group's revenue is mainly attributable to customers in the PRC.

For the year ended 31 December 2023, the Group recorded revenue of approximately RMB21,783,000 (2022: RMB32,213,000), representing a decrease of approximately RMB10,430,000 over the previous year. The decrease in revenue is due to the Group maintained and stabilized its existing business while developed new business, but the Group's newly launched CNC machine tool optical mechanical products have not been put into large scale production at present, therefore, the revenue decreased.

In 2023, the Group took the initiative to develop the business of industrial electronic intelligent control equipment, mechanical equipment, industrial CNC system, and general parts processing and manufacturing. At present, the Group purchased a batch of multi-axis drilling machine, grinding machine and radial drilling machine and other equipment, for metal castings and metal products (such as bed, bed legs, headstock, pressure film, briquetting, nut and other castings and forgings) processing, manufacturing and production of CNC machine tools and optical machines. The CNC machine tool optical and mechanical products launched by the Group in the first half of 2021 are applied in different fields, including raw materials, production and processing. The Company will soon launch a variety of high-end CNC machine tool and optical machine products to enhance the enterprise's own product innovation and market expansion. In addition, the Group's industrial automation control system and electronic equipment products have also been processed and upgraded, further improved the performance of products and enhanced market competitiveness. The Group will continue to purchase a series of processing equipment to develop new products.

The Group has signed letters of intent for cooperation and purchase and sales contracts with a number of agent dealers, mainly metal casting and forging factories and precision machinery companies. The suppliers mainly included manufacturers of metal casting and forging parts, while the customers of the Company included trading enterprises and production companies. The Company's marketing team will continue to expand business in Hangzhou, Jiaxing, Shanghai, Shaoxing, Nanjing, Wuxi, Huai'an, Linhai, Quzhou and other cities, continue to increase new sales customers, and actively explore more cities' markets.

業務回顧

本集團主要業務為包括從事設計、製造及銷售數控機床光機產品，銷售電子設備及電子元件的控制器系統及電子用品部件。本集團的業務主要在中國經營，且本集團之收益主要來自中國的客戶。

截至二零二三年十二月三十一日止年度，本集團錄得收益約人民幣21,783,000元（二零二二年：人民幣32,213,000元），較去年減少約人民幣10,430,000元。收益減少是由於本集團維持及穩定現有業務的同時亦開拓新業務，但本集團新推出的數控機床光機產品目前未大規模生產，所以收益減少。

二零二三年，本集團積極開展工業電子智能控制設備、機械設備、工業控制電腦數值控制（「數控」）系統，及通用零部件加工製造等業務。目前本集團已購買一批多軸鑽床一體機、磨床及搖臂鑽床等設備，來進行金屬鑄件及金屬製品（如床身、床腿、床頭箱、壓膜、壓塊、螺母等鑄鍛件）的加工製造及生產數控機床光機產品。本集團於二零二一年上半年推出的數控機床光機產品，應用於包括原材料、生產及加工等不同領域。本公司即將推出多種高端數控機床光機產品，來提升企業自身的產品創新和市場拓展。此外，本集團的工業自動化控制系統及電子設備產品也進行了加工升級，進一步提升了產品的性能，增強市場競爭力。本集團將繼續購入一系列加工設備以發展新產品。

本集團已與多名代理交易商簽署合作意向書及購銷合同，主要是金屬鑄鍛件廠及精密機械公司，本集團供應商主要是生產製造金屬鑄鍛件，客戶包括貿易型企業及生產型公司。本公司營銷團隊將繼續拓展在杭州、嘉興、上海、紹興、南京、無錫、淮安、臨海、衢州等城市的業務，不斷增加新的銷售客戶，並積極開拓更多城市的市場。

Management Discussion and Analysis

管理層討論及分析

PERFORMANCE ANALYSIS

An analysis by reportable segments is provided in Note 6 to the consolidated financial statements.

Gross profit margin was 7.46% (2022: 14.93%), revenue decreased by approximately RMB10,430,000. The increase in gross profit margin is mainly due to the cost of sales reduced. The Group will continue to implement cost control.

The Group recorded other income of approximately RMB18,000 (2022: RMB23,000) in 2023.

Administrative expenses recorded an increase by approximately RMB48,000 over the previous year (2023: RMB2,571,000; 2022: RMB2,523,000).

Finance costs decrease by RMB4,171,000 over the previous year which is primarily due to the imputed interest expense on loan from a major shareholder (2023: RMB2,280,000; 2022: RMB6,451,000).

Loss attributable to shareholders of the Company (the "Shareholders") for the year ended 31 December 2023 was approximately RMB3,514,000 (2022: RMB4,632,000), representing a decreased in loss of approximately RMB1,118,000 over previous year. The Group will continue to implement strict cost control to reduce losses.

績效分析

可呈報分部之相關分析載於綜合財務報表附註6。

毛利率為7.46%（二零二二年：14.93%），收益減少約人民幣10,430,000元。毛利率上升主要由於銷售成本降低。本集團將繼續實施成本控制。

本集團於二零二三年錄得其他收益約人民幣18,000元（二零二二年：人民幣23,000元）。

行政費用較去年增加約人民幣48,000元（二零二三年：人民幣2,571,000元；二零二二年：人民幣2,523,000元）。

融資成本較去年減少人民幣4,171,000元，主要由於來自一名主要股東的貸款之估算利息開支（二零二三年：人民幣2,280,000元；二零二二年：人民幣6,451,000元）。

截至二零二三年十二月三十一日止年度，本公司股東（「股東」）應佔虧損約為人民幣3,514,000元（二零二二年：人民幣4,632,000元），較去年同期虧損減少約人民幣1,118,000元。本集團將繼續嚴控成本，以減少虧損。

Management Discussion and Analysis

管理層討論及分析

FINANCIAL REVIEW

Current assets and liabilities

As at 31 December 2023, the Group had current assets of approximately RMB13,173,000 (2022: RMB17,628,000), representing a decrease of approximately RMB4,455,000 compared with last year. The decrease was mainly attributable to the trade receivables by appropriately RMB2,551,000. Bank and balances and cash a decrease of appropriately RMB1,893,000.

As at 31 December 2023, the Group had current liabilities of approximately RMB65,464,000 (2022: RMB66,462,000), which represented an decrease of approximately RMB998,000. It was mainly due to decrease of approximately RMB4,246,000 in trade accounts payable.

FINANCIAL RESOURCES, LIQUIDITY AND GEARING

As at 31 December 2023, the Group had net liabilities of approximately RMB52,147,000 (2022: RMB48,633,000). The Group's operations and investments were financed principally by its internal resources, loan from a major shareholder and shareholders' equity.

As at 31 December 2023, the Group had bank balances and cash of approximately RMB12,768,000 (2022: RMB14,661,000).

As at 31 December 2023, the Group had the bank borrowings approximately RMB2,000,000 (2022: Nil).

Gearing ratio

As at 31 December 2023, The Group has no gearing ratio. (2022: Nil), which was expressed as a percentage of other borrowings over the total assets.

財務回顧

流動資產及負債

於二零二三年十二月三十一日，本集團的流動資產約為人民幣13,173,000元（二零二二年：人民幣17,628,000元），較去年減少約人民幣4,455,000元。減少的主要原因為應收貿易賬款減少約人民幣2,551,000元。銀行結餘及現金減少約人民幣1,893,000元。

於二零二三年十二月三十一日，本集團的流動負債約為人民幣65,464,000元（二零二二年：人民幣66,462,000元），減少約人民幣998,000元。此乃主要由於是應付貿易賬款減少約4,246,000元。

財務資源、流動資金及資本負債

於二零二三年十二月三十一日，本集團的淨負債約為人民幣52,147,000元（二零二二年：人民幣48,633,000元）。本集團的營運及投資主要由其內部資源、來自一名主要股東之貸款及股東權益撥付。

於二零二三年十二月三十一日，本集團的銀行結餘及現金約為人民幣12,768,000元（二零二二年：人民幣14,661,000元）。

於二零二三年十二月三十一日，本集團有銀行借貸約人民幣2,000,000元（二零二二年：無）。

資本負債比率

於二零二三年十二月三十一日，本集團無資本負債比率（二零二二年：無），此乃以其他借貸除以資產總值的百分比列示。

Management Discussion and Analysis

管理層討論及分析

OUTLOOK AND FUTURE DEVELOPMENT

The Group understands that its own competitive capability in product innovation and quality is important to future growth in sales and operation. Operation processes are continuously streamlined. The Group is moving forward with realistic measures and goals and in accordance with feasible plans. The Group has established strategic partnerships with various companies and is now actively expanding the products and sales markets, laying the foundation for the increase in the trading business of intelligent control systems. At present, the Group's products for sale include electronic components, industrial electronic intelligent control system, alternating current servo motors and CNC machine tools optical and mechanical. Such products have gradually been recognized by the market and customers. The application of industrial electronic intelligent control system and CNC machine tools optical and mechanical developed by the Group has been gradually available to the market, making the market and development prospects of the Group promising.

SIGNIFICANT INVESTMENTS HELD

The Group had not held any significant investments as at 31 December 2023.

CONTINGENT LIABILITIES

The details of contingent liabilities are set out in Note 29 to the consolidated financial statements.

EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2023, the Group had 11 employees (2022: 11 employees). The proportion of female employees (including senior management personnel) is approximately 72.7%. Details of the Group's employees by gender are set out in the 2023 Environmental, Social and Governance (ESG) Report of the Company published separately. Remuneration is determined by reference to market terms and the performance, qualifications and experience of individual employees. Bonuses based on individual performance will be paid to employees in recognition and reward of their contribution. Other benefits include contributions to retirement scheme.

展望及未來發展

本集團深明本身於產品創新及素質方面的競爭實力對銷售營運的未來增長極為重要。本集團仍然不斷完善營運流程，按照可行的計劃，以實事求是的方法和目標繼續向前發展。本集團已與多家公司達成戰略合作夥伴關係，正積極拓展產品和銷售市場，為增加智能控制系統貿易業務領域穩定基礎，目前在銷的產品為電子元件、工業電子智能控制系統及交流伺服電機及數控機床光機等產品，已經逐步得到市場和客戶的認可。工業電子智能化控制系統及數控機床光機應用發展也已逐步融入市場，使得本集團的市場和發展前景理想。

所持重大投資

於二零二三年十二月三十一日，本集團並無持有任何重大投資。

或然負債

或然負債詳情載於綜合財務報表附註29。

僱員及酬金政策

於二零二三年十二月三十一日，本集團有11名僱員（二零二二年：11名僱員）。其中女性員工（包括高級管理人員）佔比約為72.7%。有關本集團按性別劃分的員工之詳情載於另行刊發的本公司二零二三年環境、社會及管治(ESG)報告。酬金是經參閱市場條款及個別僱員的表現、資格及經驗而釐定。按個別表現釐定的花紅將付予僱員，作為對其貢獻的肯定及獎勵。其他福利包括向退休計劃供款。

Management Discussion and Analysis

管理層討論及分析

An analysis of employees of the Group by their duties for each of the three years ended 31 December 2021, 2022 and 2023 is set out below:

於截至二零二一年、二零二二年及二零二三年十二月三十一日止三個年度各年，按職能分析，本集團僱員如下：

		Headcount for the year ended 31 December 截至十二月三十一日止年度的人數		
		2021 二零二一年	2022 二零二二年	2023 二零二三年
Sales and marketing	銷售及市場推廣	3	3	3
Production (including quality control)	生產(包括質量控制)	2	2	2
Finance and administration	財務及行政	5	5	5
Procurement	採購	1	1	1
		11	11	11

REMUNERATION OF DIRECTORS

In compliance with the Corporate Governance Code set out in Appendix C1 to the GEM Listing Rule ("CG Code"), the Company has established the Remuneration Committee to formulate remuneration policies. Directors' remuneration is subject to Shareholders' approval at general meetings. Other emoluments are determined by the Board with reference to the recommendations of the Remuneration Committee and factors such as salaries paid by comparable companies, time commitment and responsibilities of the Directors, employment conditions of such Directors elsewhere in the Group and desirability of performance-based remuneration. No Director, or any of their respective associates, was involved in deciding his/her own remuneration.

董事酬金

為符合GEM上市規則附錄C1所載《企業管治守則》(「企業管治守則」)，本公司已成立薪酬委員會以制定薪酬政策。董事薪酬須在股東大會上獲股東批准。其他薪酬由董事會經參考薪酬委員會的推薦意見及可資比較公司所支付的薪金、該等董事所付出的時間及職責、本集團內其他董事的僱用條件以及以表現為基礎支付薪酬的可取性等各項因素而釐定。概無董事或任何彼等各自聯繫人參與釐定其本身的薪酬。

PLEDGE OF ASSETS

As at 31 December 2023, the Group had no any asset collateral (2022: Nil).

資產抵押

於二零二三年十二月三十一日，本集團並無資產抵押(二零二二年：無)。

MATERIAL ACQUISITION OR DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the year ended 31 December 2023, there was no material acquisition or disposal of subsidiaries, associates and joint ventures.

重大收購或出售附屬公司，聯營公司及合營企業

截至二零二三年十二月三十一日止年度，本集團並無重大收購或出售附屬公司、聯營公司及合營企業事項。

Management Discussion and Analysis

管理層討論及分析

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group did not have any specific plan for material investments or acquisitions of capital assets as at 31 December 2023.

RISK MANAGEMENT AND INTERNAL CONTROL SYSTEMS

Please refer to page 42 to page 43 for information about risk management and internal control systems.

COMPLIANCE WITH LAWS AND REGULATIONS

During the year ended 31 December 2023, the Group was in compliance with all the laws and regulations applicable to the business operations of the Group.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

As of the date of this report, the Group has no significant events after the Reporting Period.

DIVIDENDS

The board of Directors of the Company (the “Board”) does not recommend the payment of a final dividend for the year ended 31 December 2023 (2022: Nil).

重大投資或資本資產的未來計劃

於二零二三年十二月三十一日，本集團並無任何重大投資或購入資本資產的具體計劃。

風險管理及內部監控系統

有關風險管理及內部監控系統的資料請參閱第42頁至第43頁。

遵守法例及法規

截至二零二三年十二月三十一日止年度，本集團已遵守適用於本集團業務經營的所有法例及法規。

報告期後重大事項

截至本報告日期，本集團並無報告期後重大事項。

股息

本公司董事會（「董事會」）不建議就截至二零二三年十二月三十一日止年度派付末期股息（二零二二年：無）。

Biographical Details of Directors, Supervisors and Senior Management

董事、監事及高級管理人員的履歷詳情

Biographical details of the Directors, supervisors and senior management of the Company are set out as follows:

DIRECTORS

The Board currently consists of 7 Directors including 4 executive Directors, and 3 independent non-executive Directors.

Executive Directors

Mr. He Keng, aged 48, has been the chairman of the Board and an executive Director since 13 December 2016. Mr. He resigned as a chairman of Zhejiang RuiYuan Machine Tool Co., Ltd* (“RuiYuan Machine Tool”) on 30 April 2019 and joined Zhejiang Zhu Ji RuiYuan Machine Tool Group Co., Ltd* (浙江諸暨瑞遠機床集團有限公司) (“RuiYuan Machine Tool Group”), which, RuiYuan Machine Tool, is a Member of the RuiYuan Group, as chairman on 1 May 2019. He has extensive experience in corporate management. He worked in the Bank of China Shaoxing Branch from July 1997 to January 2005, during which he served as the account manager of the corporate account department, the head of the sub-operating office and the president of Zhuji Xincheng Sub-branch respectively. Mr. He graduated from Zhejiang University with a major in accounting and financial management.

Ms. Wu Shanhong, aged 38, has been an executive Director since 13 December 2016. Ms. Wu resigned as the chief financial controller of RuiYuan Machine Tool on 30 April 2019 and joined RuiYuan Machine Tool Group as financial controller on 1 May 2019. She has years of work experience in finance. Ms. Wu Shanhong graduated from Southwest Jiaotong University with a major in accounting.

Mr. Chen Weiqiang, aged 42, has been an executive Director since 13 December 2016. Mr. Chen resigned from RuiYuan Machine Tool on 30 April 2019 and joined RuiYuan Machine Tool Group as the manager of market department on 1 May 2019. Mr. Chen Weiqiang graduated from Southwest University of Science and Technology with a major in economic information management and computer application.

Ms. Zou Jing, aged 37, has been an executive Director since 25 March 2021. Ms. Zou is the deputy general manager and a joint secretary of the Company. She is responsible for the daily operation and management and the company secretarial affairs of the Company. Ms. Zou Jing graduated from Yangtze University (Business Administration).

本公司董事、監事及高級管理人員的履歷詳情載列如下：

董事

董事會現由七名董事組成，包括四名執行董事及三名獨立非執行董事。

執行董事

何鏗先生，48歲，自二零一六年十二月十三日起擔任董事會主席兼執行董事。何先生於二零一九年四月三十日離任浙江瑞遠機床有限公司（「瑞遠機床」）董事長，並於二零一九年五月一日加入浙江諸暨瑞遠機床集團有限公司（「瑞遠機床集團」）（一間與瑞遠機床同屬瑞遠集團旗下之公司）擔任董事長，擁有豐富的企業管理經驗。彼於一九九七年七月至二零零五年一月在中國銀行紹興市分行工作，先後任公司業務部客戶經理、分理處主任及諸暨新城支行行長。何先生畢業於浙江大學（會計與財務管理專業）。

吳珊紅女士，38歲，自二零一六年十二月十三日起擔任執行董事。吳女士於二零一九年四月三十日離任瑞遠機床首席財務總監，並於二零一九年五月一日加入瑞遠機床集團擔任財務總監，具有多年的財務從業經驗。吳珊紅女士畢業於西南交通大學會計學專業。

陳偉強先生，42歲，自二零一六年十二月十三日起擔任執行董事。陳先生於二零一九年四月三十日離任瑞遠機床之職務，並於二零一九年五月一日加入瑞遠機床集團工作，擔任市場部經理。陳偉強先生畢業於西南科技大學（經濟信息管理與計算機應用專業）。

鄒靜女士，37歲，自二零二一年三月二十五日起擔任執行董事。鄒女士目前為本公司副總經理及本公司聯席公司秘書，主要負責公司日常運營管理及公司秘書事務，鄒靜女士畢業於長江大學（工商管理專業）。

Biographical Details of Directors, Supervisors and Senior Management 董事、監事及高級管理人員的履歷詳情

Independent non-executive Directors

Mr. Kwok Kim Hung Eddie, aged 52, has been an independent non-executive Director since 20 June 2012. Mr. Kwok currently has been providing corporate advising services as professional accountant in Hong Kong. Mr. Kwok has been an independent non-executive director of E&P Global Holdings Limited (formerly known as Siberian Mining Group Limited) (listed on the Hong Kong Stock Exchange, stock code: 1142) since February 2014, and resigned on September 28, 2022. He has served as an independent non-executive director for Winshine Science Company Limited (whose shares are listed on the main board of the Stock Exchange (Stock Code: 209)) since March 2019, respectively. He previously served as financial controller, company secretary and authorised representative of Forebase International Holdings Limited (now known as Times Universal Group Holdings Limited) (Stock Code: 2310), a company listed on the Main Board of the Stock Exchange.

Mr. Kwok is a member of The Hong Kong Institute of Certified Public Accountants. He is also an associate member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. He holds a Master of Professional Accounting Degree from the Hong Kong Polytechnic University, a Master of Corporate Governance Degree from the Open University of Hong Kong (now known as Hong Kong Metropolitan University) and a Honours Diploma in Accounting from Hong Kong Shue Yan College (now known as Hong Kong Shue Yan University).

Mr. Zhou Weibo, aged 48, a senior engineer, a first-class certified architect. He has been an independent non-executive Directors since 30 April 2019. Mr. Zhou has been working in the construction industry since 1998. He is currently a project manager and technical director of HAMO Construction Group Co., Ltd.* (輝邁建設集團有限公司), with rich experience in project management and operation. Mr. Zhou graduated from Zhejiang University with a major in electrical technology

Ms. Sheng Ting, aged 34, has been an independent non-executive Director since 30 April 2019. She is currently a manager in the business department of Zhejiang Wuchan Zhongda Asset Management Co., Ltd.* (浙江物產中大資產管理有限公司). She successively served as an auditor in the operations management department of Zhejiang Wuchan Finance Leasing Co., Ltd.* (浙江物產融資租賃有限公司) and a business manager at Hangzhou Branch of Zhejiang Chouzhou Commercial Bank. Ms. Sheng graduated from Shanghai University of Electric Power with a major in Computer Science and Technology.

* For identification purpose only

獨立非執行董事

郭劍雄先生，52歲，自二零一二年六月二十日起擔任獨立非執行董事。郭先生現時在香港作為專業會計師提供公司顧問服務。郭先生自二零一四年二月起為能源及能量環球控股有限公司(前稱西伯利亞礦業集團有限公司)(聯交所上市公司，股份代號：1142)之獨立非執行董事，並於二零二二年九月二十八日辭任。彼自二零一九年三月起為瀛晟科學有限公司(其股份在聯交所主板上市(股份代號：209))擔任獨立非執行董事。彼曾擔任申基國際控股有限公司(現稱時代環球集團控股有限公司)(股份代號：2310)財務總監、公司秘書及授權代表，該公司於聯交所主板上市。

郭先生為香港會計師公會的成員。彼亦為香港公司治理公會及英國特許公司治理公會之會員。彼持有香港理工大學專業會計碩士學位、香港公開大學(現稱為香港都會大學)企業管治碩士學位及香港樹仁學院(現稱為香港樹仁大學)之會計學榮譽文憑。

周偉波先生，48歲，高級工程師，一級註冊建造師，自二零一九年四月三十日起擔任獨立非執行董事。周先生自一九九八年進入建築行業工作，現任輝邁建設集團有限公司項目經理及技術負責人，具有豐富的項目管理和運營經驗。周先生畢業於浙江大學(電氣技術專業)。

盛婷女士，34歲，自二零一九年四月三十日起擔任獨立非執行董事。彼現任浙江物產中大資產管理有限公司業務部經理，歷任浙江物產融資租賃有限公司運營管理部審核專員，浙江稠州商業銀行杭州分行業務部經理。盛女士畢業於上海電力大學(計算機科學與技術專業)。

* 僅供識別

Biographical Details of Directors, Supervisors and Senior Management

董事、監事及高級管理人員的履歷詳情

SUPERVISORS

Mr. Guo Fangqiang, aged 53, a senior engineer, has been a supervisor of the Company (the “Supervisor”) since 4 November 2020, a senior engineer, is the technical director of the Company. He joined Zhejiang RuiYuan Machine Tool Co., Ltd. in 2005, successively served as various positions including an electrical engineer, a production director and deputy general manager. In 2019, he joined Zhejiang Zhuji RuiYuan Machine Tool Group Co., Ltd. and has been its deputy general manager. He has extensive experience in production management and operation. Mr. Guo Fangqiang graduated from Harbin Institute of Ship Engineering (now known as Harbin Engineering University) majoring in underwater acoustic and electronic engineering in July 1991.

Mr. Zhang Shenggen, aged 76, has been a Supervisor since 13 December 2016. Mr. Zhang resigned from RuiYuan Machine Tool on 30 April 2019 and joined RuiYuan Machine Tool Group as the manager of sales department on 1 May 2019 and is currently the head of the corporate management department of RuiYuan Machine Tool Group. Mr. Zhang Shenggen graduated from University of Hangzhou* with a major in administrative management.

Mr. Chen Yuankang, aged 49, has been a Supervisor since 13 December 2016. Mr. Chen resigned from RuiYuan Machine Tool on 30 April 2019 and joined RuiYuan Machine Tool Group as the manager of sales department on 1 May 2019 and is currently the head of the production department of RuiYuan Machine Tool Group. Mr. Chen Yuankang is experienced in production management.

監事

郭方強先生，53歲，高級工程師，自二零二零年十一月四日起擔任本公司監事（「監事」）現任本公司技術部長，於二零零五年加入浙江瑞遠機床有限公司工作，先後擔任電氣工程師，生產部長，副總經理等職務。彼於二零一九年進入浙江諸暨瑞遠機床集團有限公司工作，現任公司副總經理。彼具有豐富的生產管理和運營經驗。郭方強先生於一九九一年七月畢業於哈爾濱船舶工程學院（現稱哈爾濱工程大學）水聲電子工程專業。

張生根先生，76歲，自二零一六年十二月十三日起擔任監事。張先生於二零一九年四月三十日離任瑞遠機床之職務，並於二零一九年五月一日加入瑞遠機床集團擔任銷售經理，現任瑞遠機床集團企管部主任。張生根先生畢業於杭州大學（行政管理專業）。

陳元康先生，49歲，自二零一六年十二月十三日起擔任監事。陳先生於二零一九年四月三十日離任瑞遠機床之職務，並於二零一九年五月一日加入瑞遠機床集團工作，現任瑞遠機床集團生產部部長。陳元康先生對生產管理方面具有豐富的經驗。

* For identification purpose only

* 僅供識別

Biographical Details of Directors, Supervisors and Senior Management 董事、監事及高級管理人員的履歷詳情

SENIOR MANAGEMENT

Ms. Zou Jing. For biography of Ms. Zou, please refer to “Directors” above.

高級管理層

鄒靜女士。有關鄒女士的履歷請參閱上文「董事」。

JOINT COMPANY SECRETARIES

Ms. Zou Jing. For biography of Ms. Zou, please refer to “Directors” above.

聯席公司秘書

鄒靜女士。有關鄒女士的履歷請參閱上文「董事」。

Mr. Cheng Ching Kit, is one of the joint company secretaries of the Company. Mr. Cheng is an assistant vice president of SWCS Corporate Services Group (Hong Kong) Limited, a professional services provider specialising in corporate services, and has over 11 years of experience in corporate secretarial field. He is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom since 2018. In addition, he holds a Bachelor of Commerce degree in finance from the University of Queensland, Australia and a Master of Laws degree in Chinese law from the University of Hong Kong.

鄭程傑先生，為本公司聯席公司秘書之一。鄭先生為方圓企業服務集團(香港)有限公司(一家專業的企業服務提供商)之副總監，於企業秘書服務範疇擁有逾十一年經驗。彼自2018年起為香港公司治理公會以及英國特許公司治理公會之會士。此外，彼持有澳洲昆士蘭大學商學士(金融)學位及香港大學法學碩士(中國法)學位。

Report of the Directors

董事會報告書

The Directors present their annual report together with the audited consolidated financial statements for the year ended 31 December 2023.

PRINCIPAL ACTIVITIES AND GEOGRAPHICAL ANALYSIS OF OPERATIONS

Our major business included engaging in the design, manufacture and sales of computer numerical control (“CNC”) machine tools optical and mechanical products, sales of controller systems for electronic equipment and electronic component and subassembly for electronic appliances. Details of the principal activities of its subsidiaries are set out in Note 35 to the consolidated financial statements.

Analysis of the Group’s performance for the Reporting Period by geographical segments is set out in Note 6 to the consolidated financial statements.

BUSINESS REVIEW

A review of the business of the Group for the Reporting Period and a discussion on the Group’s future business development and the principal risks and uncertainties facing the Group are provided in the “Management Discussion and Analysis” on pages 6 to 11 in this annual report.

RESULTS

The results of the Group for the year ended 31 December 2023 are set out in the consolidated statement of profit or loss and other comprehensive income on page 54.

POSSIBLE RISK EXPOSURE AND UNCERTAINTIES

Credit Risk

At 31 December 2023 and 2022, the Group’s maximum exposure to credit risk which will cause a financial loss to the Group due to the failure to discharge an obligation by the counterparties arose from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

The Group reviews the recoverable amount of each individual trade and other debtor at the end of each reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the Directors consider that the Group’s credit risk is significantly reduced. Please refer to Note 33(b) to the consolidated financial statements for details of credit risk.

董事呈交其截至二零二三年十二月三十一日止年度的年度報告及經審核綜合財務報表。

主要業務及按地區分類的業務分析

本公司的主要業務為包括從事設計、製造及銷售數控機床光機產品，銷售電子設備及電子元件的控制器系統及電子用品部件。有關其附屬公司主要業務的詳情載於綜合財務報表附註35。

報告期內本集團按地區分類的業績分析載於綜合財務報表附註6。

業務審視

本集團報告期內之業務審視及有關本集團未來業務發展以及本集團面對的主要風險及不確定因素之討論載於本年報第6至11頁之「管理層討論及分析」。

業績

本集團截至二零二三年十二月三十一日止年度的業績載於第54頁的綜合損益及其他全面收益表。

可能承受的風險及不明朗因素

信貸風險

於二零二三年及二零二二年十二月三十一日，本集團就對手方未能履行其責任而面臨的最高信貸風險（將導致本集團的財務虧損），乃因綜合財務狀況表所述各已確認金融資產的賬面值而引致。

本集團於各報告期末檢討各應收貿易賬款及其他應收賬款的可收回款項，以確保對不可收回的款項計提足夠的減值虧損。就此而言，董事認為，本集團的信貸風險已大大降低。有關信貸風險詳情請參閱綜合財務報表附註33(b)。

Report of the Directors

董事會報告書

Interest Rate Risk

The Group was not exposed to any fair value interest rate risk in relation to fixed-rate bank borrowings for the year ended 31 December 2023 and 2022.

The Group is exposed to cash flow interest rate risk in relation to its variable rate bank balances. However, the Group considered that the effect of the cash flow interest rate is minimal and no sensitivity analysis to interest rate risk is presented. Please refer to Note 33(b) to the consolidated financial statements for details of interest rate risk.

Liquidity Risk

The Group was exposed to liquidity risk as at 31 December 2023 as its financial assets due within one year were less than its financial liabilities due within one year. The Group had net current liabilities of approximately RMB52,291,000 as at 31 December 2023. The liquidity of the Group depends upon the positive cash flows expected to be generated from the Group's future operations and the Group's ability to successfully obtain new working capital in order to meet the Group's future working capital and financial requirements. Please refer to Note 33(b) to the consolidated financial statements for details of liquidity risk.

Currency risk

The Group operates in the PRC with most of the transactions denominated and settled in RMB. All of the financial assets at amortised cost are denominated in RMB. As a result, there is no exposure to foreign currency risk.

The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise. Please refer to Note 33(b) to the consolidated financial statements for details of currency risk.

利率風險

於截至二零二三年及二零二二年十二月三十一日止年度，本集團並無面對有關其定息銀行借貸之任何公平值利率風險。

本集團亦面對與其可變利率之銀行結餘有關之現金流量利率風險。然而，本集團認為現金流量利率影響甚微，故此沒有就利率風險呈列任何敏感度分析。有關利率風險詳情請參閱綜合財務報表附註33(b)。

流動資金風險

由於本集團於一年內到期的金融資產少於一年內到期的金融負債，因此本集團於二零二三年十二月三十一日面臨流動資金風險。於二零二三年十二月三十一日，本集團的流動負債淨額約為人民幣52,291,000元。本集團之流動資金取決於本集團未來業務預期將產生正現金流量，以及本集團成功取得營運資金以滿足本集團的未來營運資金及財務需求的能力。有關流動資金風險詳情請參閱綜合財務報表附註33(b)。

貨幣風險

本集團於中國經營業務，大部分交易以人民幣及美元計值及結算。所有按攤銷成本計量的金融資產均以人民幣計值。因此，概無面對外匯風險。

本集團目前並無外幣對沖政策。然而，管理層會監控外匯風險，並將於必要時考慮對沖重大外幣風險。有關貨幣風險詳情請參閱綜合財務報表附註33(b)。

Report of the Directors

董事會報告書

PLANT AND EQUIPMENT

Details of movements in plant and equipment of the Group during the Reporting Period are set out in Note 15 to the consolidated financial statements.

SHARE CAPITAL

Details of the share capital of the Company are set out in Note 27 to the consolidated financial statements.

RESERVES

Details of movements in reserves of the Group during the Reporting Period are set out in the consolidated statement of changes in equity on page 57. The Company has no reserve available for distribution to shareholders as at 31 December 2023.

PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the articles of association of the Company (the “Articles of Association”) and no restriction against such rights under the laws of the PRC, which will oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

RIGHTS OF DIRECTORS, CHIEF EXECUTIVES AND SUPERVISORS TO ACQUIRE SHARES

During the year ended 31 December 2023, none of the Directors, chief executives (the “Chief Executives”) (if any) or supervisors of the Company (the “Supervisors”) or their spouse or children under the age of 18 was granted any right to acquire shares of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”), or had exercised any such right.

SUMMARY OF FINANCIAL INFORMATION

A summary of the results and assets and liabilities of the Group for the last five financial years is set out on page 111 to page 112.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

The Company has not redeemed any of its shares during the Reporting Period. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company’s shares during the year.

廠房及設備

本集團的廠房及設備於報告期內變動詳情載於綜合財務報表附註15。

股本

本公司的股本詳情載於綜合財務報表附註27。

儲備

本集團的儲備於報告期內變動詳情載於第57頁的綜合權益變動表。本公司於二零二三年十二月三十一日並無任何可供分派予股東的儲備。

優先購買權

根據本公司的公司章程(「公司章程」)，概無有關優先購買權的條文，而根據中國法律，並無限制該等權利的條文而規定本公司有義務按現有股東的股權比例，提呈發售新股份。

董事、最高行政人員及監事購買股份的權利

截至二零二三年十二月三十一日止年度，本公司董事、最高行政人員(「最高行政人員」)(如有)或監事(「監事」)，或其配偶或未滿十八歲的子女，概無獲授予任何權利購買本公司或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份，亦無行使任何有關權利。

財務資料概要

本集團最近五個財政年度的業績、資產及負債概要載於第111頁至第112頁。

購買、出售或贖回上市證券

報告期內，本公司概無贖回其任何股份。本公司或其任何附屬公司於年內概無購買或出售本公司任何股份。

Report of the Directors

董事會報告書

SHARE SCHEMES

During the Reporting Period and as at the date of this report, the Company did not have any share scheme and no option or share award has been granted or agreed to be granted by the Company to any of its Directors, Supervisors or employees of the Company or its subsidiaries.

DIRECTORS

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

Executive Directors

Mr. He Keng (*Chairman*)
Ms. Wu Shan hong
Mr. Chen Weiqiang
Ms. Zou Jing

Independent Non-executive Directors

Mr. Kwok Kim Hung Eddie
Mr. Zhou Weibo
Ms. Sheng Ting

In accordance with Article 88 of the Articles of Association, Directors shall be elected at the general meeting and shall hold office for a term of three years. Any Directors appointed by the Board to fill a casual vacancy since last shareholders' annual general meeting shall be elected at the coming shareholders' general meeting. A Director may serve consecutive terms if re-elected upon the expiration of the terms.

BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Brief biographical details of Directors, Supervisors and senior management are set out on page 12 to page 15.

CHANGES IN DIRECTORS' AND SUPERVISORS' INFORMATION

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

股份計劃

於報告期內及本報告日期，本公司並無任何股份計劃，亦無向本公司或其附屬公司任何董事、監事或僱員授出或同意授出購股權或股份獎勵。

董事

於報告期內及截至本報告日期，董事為：

執行董事

何鏗先生(主席)
吳珊紅女士
陳偉強先生
鄒靜女士

獨立非執行董事

郭劍雄先生
周偉波先生
盛婷女士

根據公司章程第88條，董事由股東大會選舉產生，任期三年。任何自上屆股東週年大會以來由董事會委任以填補臨時空缺的董事須於來屆股東大會上接受選舉。董事可於任期屆滿時重選連任。

董事、監事及高級管理人員的履歷詳情

董事、監事及高級管理人員的簡歷詳情載於第12頁至第15頁。

董事及監事資料變更

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

Report of the Directors

董事會報告書

DIRECTORS' AND SUPERVISORS' SERVICE CONTRACTS

Each of the Directors and Supervisors has entered into a service contract with the Company for a term of three years from his/her date of appointment as a Director or, as the case may be, as a Supervisor and thereafter subject to termination by either party giving not less than one month's written notice to the other party.

No Directors or Supervisors who are proposed for re-election at the forthcoming annual general meeting has entered into any service contract with the Company which is not determinable within one year without payment of compensation, other than statutory compensation.

DIRECTORS' AND SUPERVISORS' INTERESTS IN CONTRACTS

Apart from the Directors' and Supervisors' service contracts disclosed above, no contracts of significance in relation to the Group's business to which the Company or its subsidiaries was a party and in which a Director or a Supervisor of the Company had a material interest, whether directly or indirectly, subsisted at the end of the Reporting Period or at any time during the Reporting Period.

TRANSACTIONS, ARRANGEMENTS AND CONTRACTS OF SIGNIFICANCE

Save for as disclosed under the section headed "Permitted Indemnity Provision", no transaction, arrangement and contract of significance to which the Company, or any of its holding companies or subsidiaries or fellow subsidiaries was a party and in which a Director or an entity connected with a Director had a material interest, whether directly or indirectly, subsisted at the end of the year ended 31 December 2023 or at any time during the year ended 31 December 2023. In addition, no contract of significance between the Company, or any of its subsidiaries, and a controlling shareholder or any of its subsidiaries was made.

DIRECTORS' INTERESTS IN COMPETING BUSINESS

During the year ended 31 December 2023, no Directors or their respective associates has engaged in or has any interest in any business which were in competition or were likely to compete, directly or indirectly with the business of the Group.

董事及監事的服務合約

各董事及監事已分別與本公司訂立服務合約，任期由其各自獲委任為董事或(視情況而定)獲委任為監事之日起計為期三年，其後可由任何一方或向另一方發出不少於一個月書面通知終止。

概無擬於應屆股東週年大會重選連任的董事或監事，與本公司訂有任何不可於一年內免付賠償(法定賠償除外)而終止的服務合約。

董事及監事於合約的權益

除上文所披露的董事及監事的服務合約外，於報告期末或報告期內任何時間，本公司或其附屬公司概無訂立對本集團業務而言屬重大及本公司董事或監事於當中直接或間接擁有重大權益的合約。

重要交易、安排及合同

除「獲准許的彌償條文」一節所披露者外，本公司或其任何控股公司或附屬公司或同系附屬公司概無參與訂立任何於截至二零二三年十二月三十一日止年度末或於截至二零二三年十二月三十一日止年度內任何時間仍然有效，且由董事或與董事有關連的實體直接或間接擁有重大權益的重大交易、安排及合約。此外，本公司或其任何附屬公司與控股股東或其附屬公司之間概無訂立重要合約。

董事於競爭業務中的權益

於截至二零二三年十二月三十一日止年度，董事或彼等各自的聯繫人概無參與直接或間接與本集團業務競爭或可能競爭的任何業務或於其中擁有任何權益。

Report of the Directors

董事會報告書

CONTROLLING SHAREHOLDERS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

None of the controlling shareholders of the Company or their subsidiary has or had a material interest, either directly or indirectly, in any contract of significance, whether for the provision of services or otherwise, to the business of the group to which the company or any of its subsidiaries was a party during the year ended 31 December 2023.

PLEDGE OF SHARES BY SUBSTANTIAL SHAREHOLDER

As disclosed in the announcement of the Company dated 29 December 2017 (the "Announcement"), the Company was notified that, an aggregate of 322,675,000 domestic shares of the Company (the "Pledged Shares") held by Zhejiang RuiYuan Intelligent Robot Company Limited* (浙江瑞遠智能機器人股份有限公司) ("RuiYuan Robot"), the Company's controlling shareholder (as defined in the GEM Listing Rules), has been pledged to an independent third party for serving RuiYuan Robot's own purpose and fulfilling its responsibility. The Pledged Shares represented approximately 64.535% of the total issued share capital of the Company as at the date of the Announcement. The pledge of the Pledged Shares did not fall within the scope of Rule 17.19 of the GEM Listing Rules.

DIRECTORS', CHIEF EXECUTIVES' AND SUPERVISORS' INTERESTS AND SHORT POSITIONS

So far as known to the Directors, at 31 December 2023, the interests and short position of each Director, Chief Executive and Supervisor in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance), as required pursuant to Section 352 of the SFO to be recorded in the register referred to therein or as otherwise notified to be Company and the Stock Exchange pursuant to the required standards of dealing of securities by directors and supervisors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rule, were as follows:

控股股東於重大合約中的權益

於截至二零二三年十二月三十一日止年度，本公司控股股東或其附屬公司概無於本公司或其任何附屬公司所訂立對本集團業務而言屬重大的任何合約（不論為提供服務或其他事務）中直接或間接擁有重大權益。

主要股東質押股份

誠如本公司日期為二零一七年十二月二十九日的公告（「該公告」）所披露，本公司已獲告知，由本公司控股股東（定義見GEM上市規則）浙江瑞遠智能機器人股份有限公司（「瑞遠機器人」）持有的合共322,675,000股本公司內資股（「質押股份」）已向獨立第三方質押，以供瑞遠機器人本身的用途及履行其責任。質押股份佔本公司於該公告日期的已發行股本總數約64.535%。質押股份的質押並不屬於GEM上市規則第17.19條的範疇以內。

董事、最高行政人員及監事權益及淡倉

據董事所知，於二零二三年十二月三十一日，各董事、最高行政人員及監事於本公司及其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券中，擁有根據證券及期貨條例（「證券及期貨條例」）第352條規定須記入該條所述的登記冊的權益及淡倉，或根據GEM上市規則第5.46條所述上市發行人董事及監事進行證券交易的交易必守標準已知會本公司及聯交所的權益及淡倉如下：

Report of the Directors

董事會報告書

Long positions in shares

股份的好倉

Name of Director/ Chief Executive/ Supervisor	Number of Shares interested (Note 1)	Nature of interest	Approximate percentage of shareholding interested in same class of securities 佔同類別證券 概約持有權益的 股份百分比	Approximate percentage of shareholding interested in the registered capital 佔註冊資本 概約持有權益的 股份百分比
董事／最高行政 人員／監事姓名	持有權益的股份數目(附註1)	權益性質		
Mr. He Keng 何鏗先生	370,000,000 Domestic Shares (Note 2) 370,000,000 股內資股(附註2)	Interest of controlled corporation 受控法團權益	100.00%	74.00%
	1,000 H Shares (Note 3) 1,000 股H股(附註3)	Beneficial owner 實益擁有人	0.0008%	0.0002%
Ms. Zou Jing 鄒靜女士	4,225,000 H Shares 4,225,000 股H股	Beneficial owner 實益擁有人	3.25%	0.845%

Notes:

- (1) Domestic Shares of a nominal value of RMB0.10 each (the "Domestic Shares"), in the registered capital of the Company, which are subscribed for or credited as fully-paid in Renminbi. H Share(s) represent overseas listed foreign share(s) of a nominal value of RMB0.10 each ("H Share(s)") in the registered capital of the Company, which are listed on the GEM and subscribed for and traded in Hong Kong dollars.
- (2) On 11 July 2016, RuiYuan Robot entered into a share transfer agreement with Wan Li Group Company Limited (萬里控股集團股份有限公司) ("Wanli"), Mr. Qi Yong Qiang ("Mr. Qi") and other parties, pursuant to which, among other things, RuiYuan Robot agreed to acquire (i) 306,900,000 Domestic Shares held by Wanli and 15,775,000 Domestic Shares held by Mr. Qi (collectively the "First Batch Sale Shares") and (ii) 47,325,000 Domestic Shares held by Mr. Qi (the "Second Batch Sale Shares"). After completion of the transfer of the First Batch Sale Shares and the Second Batch Sale Shares, Mr. He Keng and parties acting in concert with it owned an aggregate of 370,000,000 Domestic Shares, representing approximately 74% of the entire issued share capital of the Company as at 31 December 2023.
- (3) As a result of the mandatory cash offer following the sale and purchase of the First Batch Sale Shares and the Second Batch Sale Shares (the "Mandatory Cash Offer"), which closed at 4 pm on 14 September 2016, Mr. He Keng acquired valid acceptances in respect of 1,000 H Shares. Accordingly, Mr. He Keng was interested in 1,000 H Shares as at 31 December 2023.

附註：

- (1) 本公司註冊資本中每股面值人民幣0.10元的內資股(「內資股」)乃以人民幣認購或入賬列作繳足。H股為本公司註冊資本中每股面值人民幣0.10元的海外上市外資股(「H股」)，於GEM上市，並以港元認購及買賣。
- (2) 於二零一六年七月十一日，瑞遠機器人與萬里控股集團股份有限公司(「萬里」)、元勇強先生(「元先生」)及其他方訂立一份股份轉讓協議，據此(其中包括)瑞遠機器人同意收購(i)萬里持有的306,900,000股內資股及元先生持有的15,775,000股內資股(統稱為「第一批銷售股份」)及(ii)元先生持有的47,325,000股內資股(「第二批銷售股份」)。於第一批銷售股份及第二批銷售股份轉讓完成後，何鏗先生及其一致行動方合共擁有370,000,000股內資股，佔本公司於二零二三年十二月三十一日的全部已發行股份約74%。
- (3) 買賣第一批銷售股份及第二批銷售股份之後的強制性現金要約(「強制性現金要約」)於二零一六年九月十四日下午四時結束後，何鏗先生收到有關1,000股H股的有效接納。因此，於二零二三年十二月三十一日，何鏗先生於1,000股H股中擁有權益。

Save as disclosed above, at no time during the year ended 31 December 2023 did the Directors, Chief Executives and Supervisors (including their spouse and children under 18 years of age) have any interest in, or had they been granted, or exercised, any rights to subscribe for shares of the Company or its associated corporations (within the meaning of SFO).

除上文所披露者外，於截至二零二三年十二月三十一日止年度的任何時間，概無董事、最高行政人員及監事(包括彼等之配偶及未滿十八歲之子女)於本公司或其相聯法團(定義見證券及期貨條例)的股份擁有任何權益，或已獲授或已行使可認購該等股份的任何權利。

Report of the Directors

董事會報告書

Apart from the above, at no time during the year ended 31 December 2023 was the Company or any of its subsidiaries a party to any arrangement enabling the Directors, Chief Executives and Supervisors of the Company to hold any interests or short positions in the shares or underlying shares in, or debentures of, the Company or its associated corporation.

Furthermore, at no time during the year ended 31 December 2023 was there any arrangement whose objects are, or one of whose objects is, to enable Directors to acquire benefits by means of acquisition of shares in, or debentures of, the Company or its associated corporation.

INTERESTS OF SUBSTANTIAL SHAREHOLDERS IN THE SHARES OR UNDERLYING SHARES OF THE COMPANY

So far as the Directors are aware, as at 31 December 2023, the persons or companies (other than the Directors, Chief Executive or Supervisors of the Company) have interests and/or short positions in the shares or underlying shares of the Company which are required to be notified to the Company and the Stock Exchange under Divisions 2 and 3 of Part XV of the SFO and recorded in the register required to be kept under section 336 of the SFO, and who were directly or indirectly deemed to be interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company are listed as follows:

Long positions in shares

Name of Substantial Shareholder	Number of Shares interested (Note 1)	Nature of interest	Approximate percentage of shareholding interested in same class of securities 佔同類別證券 概約持有權益的 股份百分比	Approximate percentage of shareholding interested in the registered capital 佔註冊資本 概約持有權益的 股份百分比
主要股東姓名／名稱	持有權益的股份數目(附註1)	權益性質		
瑞遠機器人 RuiYuan Robot	370,000,000 Domestic Shares 370,000,000 股內資股 (Notes 2, 3 and 4) (附註2、3及4)	Beneficial owner 實益擁有人	100.00%	74.00%
杭州沁蝶機電設備有限公司 (「杭州沁蝶」) (Hangzhou Qindie Electronic Equipment Company Limited*) (“Hangzhou Qindie”)	370,000,000 Domestic Shares 370,000,000 股內資股 (Notes 2 and 5) (附註2及5)	Interest of controlled corporation 受控法團權益	100.00%	74.00%

* For identification purpose only

除上文所述者外，於截至二零二三年十二月三十一日止年度的任何時間，本公司或其任何附屬公司概無訂立任何安排，致使本公司董事、最高行政人員及監事持有本公司或其相聯法團的股份、相關股份或債券任何權益或淡倉。

此外，於截至二零二三年十二月三十一日止年度的任何時間，並無訂立任何安排，使董事可藉購買本公司或其相聯法團之股份或債券而獲取利益。

主要股東於本公司股份或相關股份的權益

就董事所知，於二零二三年十二月三十一日，以下人士或公司(本公司董事、最高行政人員及監事除外)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的規定須知會本公司及聯交所，以及根據證券及期貨條例第336條須記錄於該條所述登記冊之權益及／或淡倉，以及被視為直接或間接擁有附帶權利可於任何情況下在本公司的股東大會上投票之任何類別股本面值5%或以上之權益：

股份的好倉

* 僅保識別

Report of the Directors

董事會報告書

Name of Substantial Shareholder	Number of Shares interested (Note 1)	Nature of interest	Approximate percentage of shareholding interested in same class of securities 佔同類別證券概約持有權益的股份百分比	Approximate percentage of shareholding interested in the registered capital 佔註冊資本概約持有權益的股份百分比
主要股東姓名／名稱	持有權益的股份數目(附註1)	權益性質		
諸暨金福機電設備有限公司(「諸暨金福」) (Zhuji Jinfu Electrical Equipment Company Limited) ("Zhuji Jinfu")	370,000,000 Domestic Shares 370,000,000 股內資股 (Notes 2 and 5) (附註2及5)	Interest of controlled corporation 受控法團權益	100.00%	74.00%
紹興沁遠電子科技有限公司(「紹興沁遠」) (Shaoxing Qinyuan Electronic Technology Company Limited) ("Shaoxing Qinyuan")	47,325,000 Domestic Shares 47,325,000 股內資股 (Notes 2 and 6) (附註2及6)	Nominee 代名人	12.79%	9.47%
湯晶豐先生 Mr. Tang Jingfeng	370,000,000 Domestic Shares 370,000,000 股內資股 (Notes 2, 5 and 6) (附註2、5及6)	Interest of controlled corporation 受控法團權益	100.00%	74.00%
趙忠信先生 Mr. Zhao Zhongxin	370,000,000 Domestic Shares 370,000,000 股內資股 (Notes 2 and 5) (附註2及5)	Interest of controlled corporation 受控法團權益	100.00%	74.00%
何楊根先生 Mr. He Yanggen	370,000,000 Domestic Shares 370,000,000 股內資股 (Notes 2 and 5) (附註2及5)	Interest of controlled corporation 受控法團權益	100.00%	74.00%
Martin Currie China Hedge Fund Limited	14,245,000 H Shares 14,245,000 股H股股份	Investment manager 投資經理	10.96%	2.85%
Martin Currie Investment Management Limited	14,245,000 H Shares 14,245,000 股H股股份	Investment manager 投資經理	10.96%	2.85%

* For identification purposes only

* 僅保識別

Report of the Directors

董事會報告書

Notes:

- (1) Domestic Shares of a nominal value of RMB0.10 each, in the registered capital of the Company, which are subscribed for or credited as fully-paid in Renminbi. H Share(s) represent overseas listed foreign share(s) of a nominal value of RMB0.10 each in the registered capital of the Company, which are listed on the GEM and subscribed for and traded in Hong Kong dollars.
- (2) On 11 July 2016, RuiYuan Robot entered into a share transfer agreement with Wanli, Mr. Qi and other parties, pursuant to which, among other things, RuiYuan Robot agreed to acquire (i) the First Batch Sale Shares from Wanli and Mr. Qi and (ii) the Second Batch Sale Shares from Mr. Qi. After completion of the transfer of the First Batch Sale Shares and the Second Batch Sale Shares, RuiYuan Robot and parties acting in concert with it owned an aggregate of 370,000,000 Domestic Shares, representing 74% of the entire issued share of the Company as at 31 December 2023.
- (3) As disclosed in the announcement of the Company dated 29 December 2017, RuiYuan Robot has pledged its 322,675,000 domestic shares of the Company (representing 64.535% of the total issued share capital of the Company) to an independent third party for serving Zhejiang RuiYuan's own purpose and fulfilling its responsibilities.
- (4) RuiYuan Robot is a joint stock company incorporated in the PRC with limited liability and is owned as to 55% by Hangzhou Qindie and as to 45% by Zhuji Jinfu.
- (5) Hangzhou Qindie is a company established in the PRC and is owned as to 51% by Mr. He Keng and as to 49% by Mr. Tang Jingfeng. Zhuji Jinfu is a company established in the PRC and is owned as to 50% by Mr. Zhao Zhongxin and as to 50% by Mr. He Yanggen.
- (6) Shaoxing Qinyuan, to whom the second Batch Sale Shares were transferred, is the nominee for RuiYuan Robot and a company that is owned as to 60% by Mr. He and 40% by Mr. Tang Jinfeng.

Save as discussed above, the Directors are not aware of any person (other than the Directors whose interests are set out in the section headed "Directors', Chief Executives' and Supervisors' Interests and Short Positions" above) holding any interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO, or which were required to be recorded in the register pursuant to section 336 of the SFO as at 31 December 2023.

附註：

- (1) 本公司註冊資本中每股面值人民幣0.10元的內資股乃以人民幣認購或入賬列作繳足。H股為本公司註冊資本中每股面值人民幣0.10元的海外上市外資股，於GEM上市，並以港元認購及買賣。
- (2) 於二零一六年七月十一日，瑞遠機器人與萬里、元先生及其他方訂立一份股份轉讓協議，據此，（其中包括）瑞遠機器人同意收購(i)萬里及元先生的第一批銷售股份及(ii)元先生的第二批銷售股份。於第一批銷售股份及第二批銷售股份轉讓完成後，瑞遠機器人及其一致行動方合共擁有370,000,000股內資股，佔本公司於二零二三年十二月三十一日的全部已發行股份74%。
- (3) 誠如本公司日期為二零一七年十二月二十九日之公告所披露，瑞遠機器人將其持有之本公司322,675,000股內資股（佔本公司已發行股本總數64.535%）向獨立第三方予以質押，以供浙江瑞遠本身之用途及履行其責任。
- (4) 瑞遠機器人為一間於中國註冊成立的股份有限公司，並由杭州沁蝶擁有55%及諸暨金福擁有45%。
- (5) 杭州沁蝶為一間於中國成立的公司，並由何鏗先生擁有51%及湯晶豐先生擁有49%。諸暨金福為一間於中國成立的公司，並由趙忠信先生擁有50%及何楊根先生擁有50%。
- (6) 紹興沁遠（第二批銷售股份的受讓人）為瑞遠機器人的代名人，並由何先生擁有60%及湯晶豐先生擁有40%。

除上文所披露者外，於二零二三年十二月三十一日，董事並不知悉有任何人士（擁有「董事、最高行政人員及監事權益及淡倉」一節中所載本公司股份權益的董事除外）於本公司股份或相關股份中，擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露，或須記入本公司根據證券及期貨條例第336條存置的登記冊內的任何權益或淡倉。

Report of the Directors

董事會報告書

MANAGEMENT CONTRACTS

No contract concerning the management and administration of the whole or any substantial part of the business of the Company was entered into or existed during the Reporting Period.

PERMITTED INDEMNITY PROVISION

The Company has arranged for appropriate insurance cover for Director's and officers' liabilities in respect of legal actions against its Directors and senior management arising out of corporate activities. The permitted indemnity provision is in force for the benefit of the Directors as required by section 470 of the Companies Ordinance (Chapter 622, Laws of Hong Kong) when the Report of the Board of the Directors prepared by the Directors is approved in accordance with section 391(1)(a) of the Companies Ordinance (Chapter 622, Laws of Hong Kong).

CORPORATE GOVERNANCE REPORT

Corporate governance report of the Company is set out on page 31 to page 48 of this annual report.

FINAL DIVIDEND

The Board does not recommend the payment of a final dividend for the year ended 31 December 2023.

SUFFICIENCY OF PUBLIC FLOAT

The Company maintained a sufficient public float as required under the GEM Listing Rules during the year ended 31 December 2023 and up to the date of this report.

管理層合約

報告期內概無訂立或訂有有關本公司全部或任何主要部分業務的管理及行政合約。

獲准許的彌償條文

本公司已就其董事及高級管理人員可能面對因企業活動產生之法律訴訟，為董事及行政人員之職責作適當之投保安排。基於董事利益的獲准許彌償條文根據公司條例(香港法例第622章)第470條的規定於董事編製之董事會報告根據公司條例(香港法例第622章)第391(1)(a)條獲通過時生效。

企業管治報告

本公司之企業管治報告載於本年報第31至第48頁。

末期股息

董事會不建議就截至二零二三年十二月三十一日止年度派付末期股息。

充足之公眾持股量

於截至二零二三年十二月三十一日止年度內及直至本報告日期，本公司根據GEM上市規則之規定維持充足之公眾持股量。

Report of the Directors

董事會報告書

MAJOR CUSTOMERS AND SUPPLIERS

The percentage of sales and purchases for the Reporting Period attributable to the Group's major customers and suppliers are as follows:

Sales

— the largest customer	36%
— five largest customers combined	91%

Purchases

— the largest supplier	65%
— five largest suppliers combined	95%

None of the Directors, their associates or any shareholder (which to the knowledge of the Directors owns more than 5% of the Company's share capital) has an interest in the major suppliers and major customers noted above.

ENVIRONMENTAL POLICIES AND PERFORMANCE

According to our business nature and pursuant to the relevant laws of the PRC/Hong Kong, there are no specific environmental standards and/or requirements for conducting the Group's business.

Please refer to the Company's 2023 Environmental, Social and Governance Report published separately for details about environmental, social and governance matters.

主要客戶及供應商

報告期內，本集團主要客戶及供應商應佔的銷售及採購百分比如下：

銷售

— 最大客戶	36%
— 五大客戶合計	91%

採購

— 最大供應商	65%
— 五大供應商合計	95%

概無董事、其聯繫人士或任何股東（董事獲悉持有本公司5%以上股本之股東）於上文所述主要供應商及主要客戶中擁有權益。

環保政策及表現

根據我們的業務性質及遵照相關中國／香港法例，本集團進行業務時並無指定的環保標準及／或規定。

有關環境、社會及管治方面的詳情，請參閱另行刊發的本公司二零二三年度環境、社會及管治報告。

Report of the Directors 董事會報告書

RELATIONSHIP WITH EMPLOYEES

The Group ensures that all the employees are reasonably remunerated and maintains good relationship with its employees. For details, please refer to the sections headed “Management Discussion and Analysis – Employees and Remuneration Policies” and “Report of the Directors – Corporate Social Responsibilities” of this annual report, respectively. The Group is committed to providing a safe and healthy workplace for its employees and encourage them to have a work-life balance.

On 7 November 2016, a former employee of the Company, filed a claim with the Labour Tribunal of Hong Kong against the Company and its former subsidiary, Hong Kong Wan Li Enterprise Company Limited (together the “Respondent”) for a compensation of approximately HK\$2,600,000. As of the date of this report, the dispute between the Claimant and the Group are still in progress, the result of the case has not yet come up and the Directors are of the opinion that the Company has strong grounds to defend the claim. An amount of RMB86,000 was made in the consolidated financial statements for the year ended 31 December 2023, and no further provisions was made thereafter.

Details of the dispute are set out in Note 29 to the consolidated financial statements.

KEY RELATIONSHIP WITH CUSTOMERS AND SUPPLIERS

The Group maintains good relationship with its customers. The sales personnel make regular visits and/or phone calls to the customers. If there is any complaint from customers, it will be reported to the management and immediate remedial action will be taken and feedback from customers will be followed till settlement of the complaint. Thereafter, the cause of such complaint will be studied, analysed and evaluated and recommendations will be in place for improvement.

The Group also maintains good relationship with its suppliers. During the year, no complaint was received from the suppliers and there were no disputed debts or unsettled debts and all the debts were settled on or before due dates or a latest date as mutually agreed.

與僱員的關係

本集團確保所有員工獲得合理酬金及維持良好的員工關係。有關詳情，請參閱本年報「管理層討論及分析 – 僱員及酬金政策」及「董事會報告書 – 企業社會責任」章節。本集團承諾向僱員提供一個安全及健康的工作環境以及鼓勵僱員保持工作和生活的平衡。

於二零一六年十一月七日，本公司一名前僱員向香港勞資審裁處提出針對本公司及其前附屬公司香港萬豪企業有限公司（統稱「被告」）之申索，追索賠償約2,600,000港元。截至本報告日期，原告與本集團之間的糾紛仍在處理當中，該案件尚未有結果，董事認為本公司有充分理據進行抗辯。於截至二零二三年十二月三十一日止年度的綜合財務報表中作出人民幣86,000元的撥備，其後並無進一步撥備。

該糾紛之詳情載於綜合財務報表附註29。

與客戶及供應商的主要關係

本集團與客戶維持良好關係。銷售人員定期與客戶會面及／或致電客戶。客戶如有任何不滿，將向管理層匯報並即時作出補救措施，並將緊貼處理客戶意見直至有關投訴解決為止。此後，本集團將研究、分析及評估該投訴的因由，並提出改善建議。

本集團亦與供應商維持良好關係。年內，概無接獲供應商任何投訴，亦無任何具爭議債務或未償還債務，且所有債務均於到期日或雙方同意的較後日期或之前償付。

Report of the Directors

董事會報告書

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Details of the Company's compliance with the code provisions set out in the CG Code throughout the year ended 31 December 2023 are disclosed in the Corporate Governance Report on page 31 to page 48.

RELATED PARTY TRANSACTIONS

Details of related party transactions of the Group, are set out in Note 31 to the consolidated financial statements.

None of the transactions described therein fall under the definition of connected transaction which are not fully exempted from shareholders' approval, annual review and all disclosure requirement under chapter 20 of the GEM Listing Rules.

DONATIONS

No charitable and other donations was made by the Group during the year ended 31 December 2023.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

As of the date of this report, there are no significant events after the Reporting Period.

COMPETING INTERESTS

None of the Directors, Supervisors and the controlling shareholders of the Company or any of their respective associates (as defined in the GEM Listing Rules) had any interest in any business that directly or indirectly competes with the business of the Group or has any other conflicts of interest.

REVIEW OF ANNUAL RESULTS

The Audit Committee has reviewed the accounting principles and practices adopted by the Group and discussed the auditing, internal control and financial reporting matter, including the review of the audited consolidated financial statements of the Group for the year ended 31 December 2023.

遵守企業管治守則

於截至二零二三年十二月三十一日止年度，本公司遵守企業管治守則之詳情披露於第31頁至48頁的企業管治報告內。

關聯方交易

本集團的關聯方交易詳情載於綜合財務報表附註31。

該附註所載之交易均不屬於GEM上市規則第20章項下定義的不獲全面豁免遵守股東批准、年度審閱及所有披露規定的關連交易。

捐款

於截至二零二三年十二月三十一日止年度，本集團並無作出慈善及其他捐贈。

報告期後重大事項

截至本報告日期，本集團並無報告期後重大事項。

競爭權益

本公司各董事、監事或控股股東或任何彼等各自的聯繫人士(定義見GEM上市規則)概無於直接或間接與本集團業務構成競爭的任何業務中擁有權益，亦無任何其他利益衝突。

審閱年度業績

審核委員會已審閱本集團所採納的會計原則及常規，並討論審核、內部控制及財務報告事宜，包括審閱本集團截至二零二三年十二月三十一日止年度的經審核綜合財務報表。

Report of the Directors

董事會報告書

AUDITORS

The financial statements for the year have been audited by KTC Partners CPA Limited, who retire and, being eligible, offer themselves for reappointment at the forthcoming Annual General Meeting of the Company. The Company has not changed its auditors over the last three years.

On behalf of the Board

He Keng

Chairman

Ningbo, The PRC, 27 March 2024

核數師

本年度財務報表由和信會計師事務所有限公司審核，該會計師事務所將告退，並符合資格及願意於本公司應屆股東週年大會應聘連任。本公司於過去三年沒有更換核數師。

代表董事會

主席

何鏗

中國寧波，二零二四年三月二十七日

Corporate Governance Report

企業管治報告

The Board is pleased to present the corporate governance report of the Company for the year ended 31 December 2023.

Unless otherwise stated, reference of the code provisions made in this corporate governance report in relation to the CG Code is referred to the provisions contained in the Appendix C1 to the GEM Listing Rules in force during the year ended 31 December 2023.

CORPORATE CULTURE

The Company recognises the importance of the corporate culture, which is instilled and continuously reinforced across the Group. The Company has developed its core culture and visions to enhance team cohesion and realise complementary advantages and sincere cooperation, so as to facilitate the Company's long-term sustainable development. The Board believes that the Company's established objectives, values and strategies are aligned with its corporate culture, and will continue to act with integrity, lead by example, and promote the Company's desired corporate culture.

CORPORATE GOVERNANCE

The Board has adopted the CG Code as its own code of corporate governance.

The Board and the management of the Company are committed to establishing good corporate governance practices and procedures. The maintenance of high standard of business ethics and corporate governance practices has always been one of the Group's goals. The Company believes that good corporate governance provides a framework that is essential for effective management, successful business growth and a healthy corporate culture, thereby leading to the enhancement of shareholders' value.

Continuous efforts are made to review and enhance the Group's internal controls and procedures in light of changes in regulations and developments in best practices. To us, maintaining high standards of corporate governance practices is not just complying with the provisions but also the intent of the regulations to enhance corporate performance and accountability.

During the year ended 31 December 2023, the Company has complied with the code provisions as set out in the CG Code except the following deviation (code provision C.2.1):

Mr. He Keng is the chairman of the Board. The Company has no such title as the chief executive officer and the daily operation and management of the Company is monitored by the executive directors as well as the senior management. The Board is of the view that although there is no chief executive officer, the balance of power and authority is ensured by the operation of the Board, which comprises experienced individuals and meet from time to time to discuss issues affecting the operations of the Company.

董事會欣然呈報本公司截至二零二三年十二月三十一日止年度的企業管治報告。

除非另有所述，本企業管治報告有關企業管治守則參考之守則條文為於截至二零二三年十二月三十一日止年度期間生效的GEM上市規則附錄C1所載的條文。

企業文化

本公司認同企業文化的重要性，並於本集團內灌輸並持續加強企業文化。本公司已發展其核心文化及願景，以增強團隊凝聚力，實現優勢互補及真誠合作，從而促進本公司的長期可持續發展。董事會信納本公司的既定宗旨、價值及策略與其企業文化一致，並將繼續以誠信行事、以身作則及推廣本公司理想的企業文化。

企業管治

董事會已採納企業管治守則作為其自身的企業管治守則。

董事會及本公司管理層致力訂立良好之企業管治常規及程序。本集團一直以維持高水準之商業道德及企業管治常規為其目標之一。本公司相信，良好之企業管治能為有效管理、成功之業務增長及健康之企業文化訂立框架，從而提升股東價值。

本集團一直致力就條例之變更及最佳常規之發展檢討及提升其內部監控及程序。對我們而言，維持高水準之企業管治常規不僅為符合條文，而是實現條文之精神，提升企業表現及加強問責性。

於截至二零二三年十二月三十一日止年度，本公司一直遵守企業管治守則內守則條文所載之規定，惟以下偏離(守則條文第C.2.1條)除外：

何鏗先生為董事會主席。本公司並無設立行政總裁職銜，而本公司之日常營運及管理由執行董事及高級管理層實行監控。董事會認為，雖然本公司並無行政總裁，但透過由具備豐富經驗之人士組成之董事會運作並不時開會討論影響本公司營運之事宜，足以確保維持權責平衡。

Corporate Governance Report

企業管治報告

INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has appointed 3 independent non-executive Directors. The Company confirms that it has received from each of the independent non-executive Directors a confirmation of his independence pursuant to Rule 5.09 of the GEM Listing Rules and the Company still considers all the existing independent non-executive Directors to be independent. All the independent non-executive Directors are appointed for a three-year term.

DIRECTORS' AND SUPERVISORS' SECURITIES TRANSACTIONS

The Group has adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as its own code of conduct regarding transactions in securities of the Company by the Directors and Supervisors (the "Code of Conduct"). Having made specific enquiry with all Directors and Supervisors, the Directors and Supervisors confirmed that they had complied with the required standard of dealings and the Code of Conduct during the year ended 31 December 2023. In addition, the Company is not aware of any non-compliance of the Code of Conduct by the relevant employee during the Reporting Period.

DISCLOSURE OF INSIDE INFORMATION

The Group acknowledges its responsibilities under the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong and the GEM Listing Rules and the overriding principle that inside information should be announced immediately when it is the subject of a decision. The procedures and internal controls for the handling and dissemination of inside information are as follows:

- the Group conducts its affairs with close regard to the disclosure requirement under the GEM Listing Rules as well as the "Guidelines on Disclosure of Inside Information" published by the Securities and Futures Commission of Hong Kong in June 2012;
- the Group has implemented and disclosed its policy on fair disclosure by pursuing broad, non-exclusive distribution of information to the public through channels such as financial reporting, public announcements and its website;
- the Group has strictly prohibited unauthorised use of confidential or inside information; and
- the Group has established and implemented procedures for responding to external enquiries about the Group's affairs.

獨立非執行董事

本公司已委任3名獨立非執行董事。本公司確認，本公司已接獲各獨立非執行董事之確認書，確認其具有GEM上市規則第5.09條所指之獨立性，而本公司認為，所有現任獨立非執行董事均仍具備獨立性。所有獨立非執行董事任期均為三年。

董事及監事的證券交易

本集團已採納GEM上市規則第5.48條至5.67條所列載之交易必守標準作為其本身有關董事及監事進行證券交易的行為守則（「行為守則」）。經向全體董事及監事作出特定查詢後，董事及監事均確認彼等於截至二零二三年十二月三十一日止年度已遵守行為守則所規定之標準。此外，本公司未獲悉有關僱員於報告期內有任何不遵守行為守則之情況。

披露內幕消息

本集團知悉其根據香港法例第571章證券及期貨條例及GEM上市規則所應履行的責任，整體原則是內幕消息必須在有所決定後即時公佈。處理及發佈內幕消息的程序及內部監控措施如下：

- 本集團處理事務時會充分考慮GEM上市規則項下的披露規定以及香港證券及期貨事務監察委員會於二零一二年六月頒佈的「內幕消息披露指引」；
- 本集團透過財務報告、公告及公司網站等途徑向公眾廣泛及非獨家披露資料，以實施及公平披露其政策；
- 本集團已嚴格禁止未經授權使用機密或內幕消息；及
- 本集團已就外界查詢本集團事務訂立及執行回應程序。

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BOARD OF DIRECTORS

The Board comprises:

Executive Directors	:	Mr. He Keng (<i>Chairman</i>) Ms. Wu Shanhong Mr. Chen Weiqiang Ms. Zou Jing
Independent Non-Executive Directors	:	Mr. Kwok Kim Hung Eddie Mr. Zhou Weibo Ms. Sheng Ting

As at 31 December 2023, the Board comprises seven members, including four executive Directors and three independent non-executive Directors. Each of the members possesses sufficient experience and qualification which enable them to discharge their duties properly.

The Company seeks to achieve board diversity through the consideration of a number of factors, including age, education background, skills and experience.

The Company has formulated internal policies (including but not limited to the Articles of Association, the terms of reference of the Nomination Committee and the nomination policy) to ensure that the Board can obtain independent views and input. These policies cover the Company's procedures and selection criteria for the election of directors (including independent non-executive directors), the right of independent non-executive directors to propose a suspension of proposals by the Board. The Board has reviewed the implementation and effectiveness of the above mechanisms and believes that the above mechanism can ensure that the Board obtains independent views and input.

The chairman of the Board is responsible for the formulation and review of the Group's overall development strategies. The daily operation is delegated to the executive Directors and senior management. None of the independent non-executive Directors is interested in the business of the Group and their independence has to be confirmed upon appointment or re-appointment. Currently, there is no financial, business, family or other relevant material relationship among the existing Directors.

According to the Articles of Association, all the Directors shall be elected at the general meeting of the shareholders and the term of office shall be three years, renewable upon re-appointment or re-election.

董事會

董事會成員包括：

執行董事	:	何鏗先生(主席) 吳珊紅女士 陳偉強先生 鄒靜女士
獨立非執行董事	:	郭劍雄先生 周偉波先生 盛婷女士

於二零二三年十二月三十一日，董事會由七名成員組成，包括四名執行董事及三名獨立非執行董事。董事會各成員均具有足夠經驗及資歷以妥善履行其職責。

本公司力求透過考慮多個因素實現董事會多元化，包括年齡、教育背景、技能及經驗。

本公司已制定內部政策(包括但不限於公司章程、提名委員會職權範圍及提名政策)以確保董事會可獲得獨立的觀點和意見，這些政策涵蓋了本公司就董事(包括獨立非執行董事)的選舉的程序及選擇標準，獨立非執行董事對董事會提案提出緩議的權利等。董事會已檢討上述機制的實施及有效性，並認為上述機制能夠確保董事會獲得獨立的觀點和意見。

董事會主席負責製訂及檢討本集團的整體發展策略，日常營運則由執行董事及高級管理人員負責。各獨立非執行董事概無於本集團業務中擁有任何權益，並於出任及留聘有關任命時確認其獨立地位。目前，現任董事間並無財務、業務、家族或其他相關重大關係。

根據公司章程細則規定，所有董事須於股東大會上選舉產生，任期三年，於任期屆滿時重選連任。

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ATTENDANCE OF MEETINGS

Board meetings are conducted on a periodic basis and with reference to the operation needs. During the financial year ended 31 December 2023, a total of 4 Board meetings and 1 annual general meeting (“AGM”) were held by Company, and the attendance of each Director is set out as follows:

Number of meetings attended in the year ended 31 December 2023 於截至二零二三年十二月三十一日止年度內出席會議次數		Attendance/Number of meetings held 出席／舉行會議次數	
Name of Director 董事姓名		Board meetings 董事會會議	AGM 股東週年大會
Mr. He Keng (Chairman)	何鏗先生(主席)	4/4	1/1
Ms. Wu Shan hong	吳珊紅女士	4/4	1/1
Mr. Chen Weiqiang	陳偉強先生	4/4	1/1
Ms. Zou Jing	鄒靜女士	4/4	1/1
Mr. Zhou Weibo	周偉波先生	4/4	1/1
Ms. Sheng Ting	盛婷女士	4/4	1/1
Mr. Kwok Kim Hung Eddie	郭劍雄先生	4/4	1/1

The chairman of the Board attended AGM to answer questions and collect views of shareholders. All Directors, company secretary and the auditors had attended the AGM to answer questions at the meeting.

會議出席記錄

董事會定期及按業務所需舉行會議。於截至二零二三年十二月三十一日止年度內，本公司合共舉行4次董事會會議及1次股東週年大會（「股東週年大會」），各位董事之出席情況載列如下：

董事會主席已出席股東週年大會以回答股東問題及搜集其意見。全體董事、公司秘書及核數師已出席股東週年大會並於會上回答問題。

Except for the AGM, the Company did not hold any other general meetings during the year ended 31 December 2023.

除股東週年大會外，本公司於截至二零二三年十二月三十一日止年度內沒有舉行任何其他股東大會。

REMUNERATION OF THE MEMBERS OF THE SENIOR MANAGEMENT BY BAND OF REMUNERATION

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

按薪酬組別劃分之高級管理層成員薪酬

董事薪酬詳情載於經審核綜合財務報表附註13。

The Company has one senior management member. Pursuant to code provision E.1.5 of the CG Code, remuneration of senior management by band of remuneration for the year ended 31 December 2023 is set out below:

本公司有一名高級管理層。根據企業管治守則第E.1.5條守則條文，於截至二零二三年十二月三十一日止年度高級管理層成員按薪酬組別劃分之薪酬載列如下：

Remuneration bands	薪酬組別	No. of individual 人數
RMB1 to RMB1,000,000	人民幣1元至人民幣1,000,000元	1

Corporate Governance Report

企業管治報告

RESPONSIBILITIES OF THE BOARD

The Board is responsible for leadership and control of the Group and be collectively responsible for promoting the success of the Group by directing and supervising the Group's affairs. The Board focuses on formulating the Group's overall strategies, authorising the development plan and budget; monitoring financial and operating performance; reviewing the effectiveness of the internal control system; supervising and managing management's performance of the Group; and setting the Group's values and standards. The Board delegates the day-to-day management, administration and operation of the Group to management. The delegated functions are reviewed by the Board periodically to ensure that they accommodate the needs of the Group.

CORPORATE GOVERNANCE FUNCTIONS

No corporate governance committee has been established and the Board is responsible for performing the corporate governance functions such as developing and reviewing the Company's policies, practices on corporate governance, training and continuous professional development of Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, etc.

The Board held meetings from time to time whenever necessary. At least 14 days' notice of regular Board meetings is given to all Directors and they can include matters for discussion in the agenda as they think fit. The agenda accompanying Board papers are sent to all Directors at least 3 days or a shorter period agreed by the directors before the date of a regular Board meeting in order to allow sufficient time for the Directors to review the documents.

Minutes of every Board meeting are circulated to all Directors for their perusal and comments prior to confirmation of the minutes. The Board also ensures that it is supplied in a timely manner with all necessary information in a form and of a quality appropriate to enable it to discharge its duties.

Every Board member has full access to the advice and services of the company secretary with a view to ensuring that Board procedures, and all applicable rules and regulations are followed and they are also entitled to have full access to Board papers and related materials so that they are able to make an informed decision and to discharge their duties and responsibilities.

董事會責任

董事會負責領導及控制本集團並透過指導及監督本集團之業務共同負責令本集團達致成功。董事會專注於制定本集團之整體策略、批准發展計劃及預算、監察財務及營運表現、檢討內部監控系統之成效、監督及管理本集團管理層之表現及釐定本集團之價值觀及標準。董事會委任管理層負責本集團之日常管理、行政及營運工作。董事會定期檢討所授出之職能，以確保其符合本集團之需要。

企業管治職能

由於並無成立企業管治委員會，因此由董事會負責執行企業管治職能，如制定及檢討本公司企業管治之政策及常規、為董事及高級管理層提供培訓及持續專業發展及確保本公司之政策及常規符合法律及監管規定等。

董事會不時在有需要時舉行會議。本公司會向全體董事發出至少14天的有關召開定期董事會會議之通知，彼等可將彼等認為適合之討論事項納入會議議程。會議議程連同董事會文件會於定期董事會會議舉行當日前至少3天或董事協定的較短期間內送交全體董事，以便董事有充足時間審議有關文件。

每次董事會會議之會議記錄給所有董事傳閱，以讓彼等確認會議記錄前細讀及作註解。董事會亦會確保會議記錄將及時，以適當形式及內容提供必須資料，已讓所有董事可履行彼等之職責。

每位董事會成員均可全面取得公司秘書之意見及服務，旨在確保董事會程序以及所有適用規則及規例均獲遵守，而彼等亦有權全面獲取董事會文件及相關資料，以便彼等能作出知情決定及履行彼等之職責及責任。

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CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Mr. He Keng (“Mr. He”) is the chairman of the Board of the Company. Mr. He is responsible for the overall strategic planning and policy making of the Group.

The Company has no such title as the chief executive officer and therefore the daily operation and management of the Company is monitored by the executive Directors as well as the senior management.

The Board is of the view that although there is no chief executive officer, the balance of power and authority is ensured by the operation of the Board, which comprises experienced individuals and meet from time to time to discuss issues affecting operation of the Company.

APPOINTMENT AND RE-ELECTION OF DIRECTORS

Pursuant to the Articles of Association, Directors shall be elected at general meetings and shall hold office for a term of three years and shall be eligible for re-election upon expiry of their term. Each of the executive Directors and independent non-executive Directors has entered into a service contract with the Company for a term of three years.

PROFESSIONAL DEVELOPMENT

To assist Directors’ continuing professional development, the Company recommends Directors to attend relevant seminars to develop and refresh their knowledge and skills. All Directors also participate in continuous professional development programmes such as external seminars organised by qualified professionals, to develop and refresh their knowledge and skills in relation to their contribution to the Board. A record of the training received by the respective Directors are kept and updated by the company secretary of the Company.

主席及行政總裁

何鏗先生(「何先生」)為本公司董事會主席。何先生負責本集團之整體策略規劃及政策制定。

本公司並無設立行政總裁職銜，因此，本公司之日常營運及管理由執行董事及高級管理層實行監控。

董事會認為，雖然本公司並無行政總裁，但透過由具備豐富經驗之人士組成之董事會運作並不時開會討論影響本公司營運之事宜，足以確保維持權責平衡。

委任及重選董事

根據公司章程，董事須經股東大會選舉產生，任期為三年。董事任期屆滿，可重選連任。本公司已與各執行董事及獨立非執行董事訂立服務合約，任期為三年。

專業發展

為協助董事之持續專業發展，本公司建議董事出席相關之座談會以發展及更新彼等之知識及技能。全體董事亦有出席持續專業發展計劃，如由合資格專業人士所舉辦之外部座談會，就彼等對董事會之貢獻發展及更新彼等之知識及技能。各董事所接受之培訓記錄由本公司公司秘書保管及更新。

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The individual training record of each Director received for the year ended 31 December 2023 is summarized below:

截至二零二三年十二月三十一日止年度，各董事所接受培訓之個別記錄概述如下：

**Attending seminar(s)/
programme(s)/conference(s)
relevant to the business or
Directors' duties**
出席有關業務或董事職責之
座談會／課程／會議之情況

Mr. He Keng (<i>Chairman</i>)	何鏗先生(主席)	✓
Ms. Wu Shanhong	吳珊紅女士	✓
Mr. Chen Weiqiang	陳偉強先生	✓
Ms. Zou Jing	鄒靜女士	✓
Mr. Zhou Weibo	周偉波先生	✓
Ms. Sheng Ting	盛婷女士	✓
Mr. Kwok Kim Hung Eddie	郭劍雄先生	✓

All the Directors also understand the importance of continuous professional development and are committed to participating any suitable training to develop and refresh their knowledge and skills.

全體董事亦了解到持續專業發展之重要性，承諾參與任何合適之培訓，以發展及更新彼等之知識及技能。

AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") comprises 3 independent non-executive Directors, who have reviewed the annual results of the Company for the year ended 31 December 2023. Mr. Kwok Kim Hung, Eddie, is the chairman of the Audit Committee who has appropriate professional qualifications and accounting or related financial management expertise.

The Audit Committee has primary responsibility for monitoring the quality of internal control and ensuring that the financial performance of the Company is properly measured and reported on, receiving and reviewing reports from management and the auditors relating to the annual, quarterly and interim results, and monitoring the accounting and internal control system in use throughout the Group. The Audit Committee held 4 meetings during the year ended 31 December 2023.

審核委員會

本公司審核委員會(「審核委員會」)由3位獨立非執行董事組成，彼等已審閱本公司截至二零二三年十二月三十一日止年度之全年業績。郭劍雄先生為審核委員會主席，其具備合適專業資格及會計或相關財務管理經驗。

審核委員會主要負責監察內部監控之質素及確保本公司之財務表現得以準確地計量及申報、接收及審核管理層及核數師有關年度、季度及中期業績之報告及監察本集團使用之會計及內部監控系統。於截至二零二三年十二月三十一日止年度，審核委員會舉行了4次會議。

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According to the current terms of reference, meetings of the Audit Committee shall be held at least 4 times a year. 4 meetings were held for the year ended 31 December 2023. The attendance of each member is set out as follows:

根據現有職權範圍，審核委員會每年須至少舉行4次會議。截至二零二三年十二月三十一日止年度，審核委員會已舉行了4次會議。各位成員之出席情況載列如下：

Name of members of Audit Committee	審核委員會成員姓名	Attendance/ Number of meetings held 出席／舉行 會議次數
Mr. Kwok Kim Hung Eddie (<i>Chairman</i>)	郭劍雄先生(主席)	4/4
Mr. Zhou Weibo	周偉波先生	4/4
Ms. Sheng Ting	盛婷女士	4/4

During the Reporting Period, the Group did not have an internal audit function but had appointed an external consultant to review the material controls of the Group on a continuous basis and aims to cover all major operations of the Group on a cyclical basis. The Board, through the Audit Committee, reviewed the appraisal performed by the an independent auditor on the Company's risk management and internal control systems. Based on information furnished to it and its own observations, the Board is satisfied that the present internal control and risk management systems of the Group are effective and adequate in all material respects.

於報告期內，本集團並無內部審核職能，惟已任命外聘顧問按持續基準審核本集團重要監控，旨在週期性地涵蓋本集團所有主要業務。董事會通過審核委員會審核獨立核數師對本公司風險管理及內部控制系統的評估。基於所獲提供的資料及自身的觀察，董事會信納本集團當前的內部控制及風險管理系統在所有重大方面行之有效及充足。

At the meetings held during the Reporting Period, in performing its duties in accordance with its terms of reference, the work performed by the Audit Committee included:

於報告期內舉行之會議上，在根據其職權範圍履行其職責方面，審核委員會所履行之工作包括：

- | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| (a) review and supervise the financial reporting process and internal control system and risk management of the Company and its subsidiaries; | (a) 檢討及監督本公司及其附屬公司之財務申報程序、內部監控系統及風險管理； |
| (b) recommendation to the Board, for the approval by shareholders, of the re-appointment of the external auditor and approval of their remuneration; | (b) 向董事會建議重新委任外部核數師並批准彼等之酬金，惟須獲得股東批准； |
| (c) determination of the nature and scope of the audit; and | (c) 釐定審核之性質及範圍；及 |
| (d) review the financial statements for the relevant periods. | (d) 審核有關期間之財務報表。 |

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REMUNERATION COMMITTEE

The remuneration committee of the Company (the “Remuneration Committee”) was established on 22 March 2012 comprising the 3 independent non-executive Directors and 1 executive Director. Ms. Sheng Ting is the chairlady of the Remuneration Committee. The terms of reference of the Remuneration Committee are available at the Company’s website and on the website of the Stock Exchange.

The roles and functions of the Remuneration Committee include consulting the chairman of the Board about their remuneration proposals for other executive Directors, making recommendation to the Board on the Company’s remuneration policy and structure for all Directors’ and senior management and the Remuneration Committee has adopted the approach under code provision E.1.2(c)(ii) of the CG Code to make recommendations to the Board on the remuneration packages of individual executive Directors and senior management.

Meeting of the Remuneration Committee shall be held at least once a year. 1 meeting was held during the year ended 31 December 2023. During the meeting, remuneration packages, performance and service contracts of the Directors were reviewed and approved, no change was proposed to the remuneration policy.

The attendance of each member is set out as follows:

薪酬委員會

本公司於二零一二年三月二十二日成立由3位獨立非執行董事及1名執行董事組成之薪酬委員會（「薪酬委員會」）。盛婷女士為薪酬委員會主席。薪酬委員會之職權範圍載於本公司網站及聯交所網站。

薪酬委員會之角色及職能包括向董事會主席諮詢彼等就其他執行董事之薪酬建議及就本公司全體董事及高級管理層之薪酬政策及架構向董事會作出建議。薪酬委員會已採納企業管治守則第E.1.2(c)(ii)條守則條文項下之方式向董事會建議個別執行董事及高級管理層薪酬待遇。

薪酬委員會每年須至少舉行一次會議。薪酬委員會已於截至二零二三年十二月三十一日止年度內舉行1次會議。於會議期間，董事薪酬待遇、表現及服務合約已獲檢討及批准，並無建議對薪酬政策作出任何變更。

各位成員之出席情況載列如下：

Name of members of Remuneration Committee	薪酬委員會成員姓名	Attendance/ Number of meetings held 出席／舉行會議次數
Ms. Sheng Ting (<i>Chairman</i>)	盛婷女士(主席)	1/1
Mr. He Keng	何鏗先生	1/1
Mr. Zhou Weibo	周偉波先生	1/1
Mr. Kwok Kim Hung Eddie	郭劍雄先生	1/1

Corporate Governance Report

企業管治報告

NOMINATION COMMITTEE

The nomination committee of the Company (the “Nomination Committee”) was established on 22 March 2012 comprising the 3 independent non-executive Directors and 1 executive Director. Mr. Zhou Weibo is currently the chairman of the Nomination Committee. The terms of reference of the Nomination Committee are available at the Company’s website and on the website of the Stock Exchange.

The roles and functions of the Nomination Committee include reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board at least once a year, making recommendations on any proposed changes to the Board to complement the Company’s corporate strategies, identifying individuals suitably qualified to become Board members (select or make recommendations to the Board on the selection of individuals nominated for directorships), assessing the independence of independent non-executive Directors, making recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors and succession planning for Directors in particular the Chairman; and reporting to the Board on its decisions or recommendations, unless there are legal or regulatory restrictions.

BOARD DIVERSITY POLICY

The Company has adopted a Board Diversity Policy to have a well diversified Board of Directors by considering a number of factors, including but not limited to gender, age, cultural/education and professional background, skills, knowledge and experience.

The Board consists of seven Directors, three of whom are independent non-executive Directors. The Nomination Committee and Board are of the view that the diversity of the Board is embodied in terms of age, skills, expertise, knowledge and educational background.

The Company attaches great importance to gender diversity. As at the date of this report, the proportion of female Directors on the Board reached 43%, including 3 female Directors among the 7 Directors, representing a relatively high level of gender diversity. The Company will regularly review the Board Diversity Policy to ensure that it meets the Company’s needs and reflects regulatory regulations and good corporate governance practices.

提名委員會

本公司於二零一二年三月二十二日成立由3位獨立非執行董事及1名執行董事組成之提名委員會（「提名委員會」）。周偉波先生現為提名委員會主席。提名委員會之職權範圍載於本公司網站及聯交所網站。

提名委員會之角色及職能包括至少每年一次檢討董事會的架構、人數及組成（包括技能、知識及經驗方面），就任何為推行本公司企業戰略擬作出的變動向董事會提出建議、物色具備合適資格可擔任董事的人士（挑選、提名有關人士出任董事或就此向董事會提供意見）、評核獨立非執行董事的獨立性、就董事委任或重新委任以及董事（尤其是主席）繼任計劃的有關事宜向董事會提出建議及向董事會匯報其決定或建議，除非受法律或監管限制所限而不能作出匯報。

董事會成員多元化政策

本公司已採納董事會成員多元化政策，透過考慮多項因素，包括但不限於性別、年齡、文化／教育及專業背景、技能、知識及經驗，務求達致董事會成員多元化。

董事會由七名董事組成，其中三名為獨立非執行董事，提名委員會及董事會認為董事會於年齡、技能、專業經驗、知識及教育背景方面皆體現了董事會成員之多元化。

本公司重視性別多元化，於本報告日期，董事會的女性董事佔比達到43%，其中7名董事中有3名女性董事，已處於相對較高的性別多元化水平。本公司將定期檢討董事會成員多元化政策，以確保政策切合本公司的需要，並反映監管規定和良好企業管治常規。

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企業管治報告

NOMINATION POLICY

The Company has adopted a nomination policy for directors. The factors considered by the Nomination Committee in assessing candidates include, but are not limited to: (a) the structure, size and composition of the Board; (b) the diversity of the Board in terms of background, skill and experience (including but not limited to gender, age, education and professional background, skills, knowledge and experience); (c) the compliance with the independence criteria set out in Rule 5.09 of the GEM Listing Rules for the appointment of independent non-executive directors; and (d) any other relevant factors as determined by the Nomination Committee or the Board from time to time, and make recommendations on appointing board candidates or re-appointing existing members of the Board.

The appointments of directors will be proposed to the Board after the Nomination Committee assesses the above factors. The Nomination Committee will annually assess and report to the Board on the composition of the Board in a context of diversity and keep an watch on the implementation thereof.

Meeting of the Nomination Committee shall be held at least once a year. 1 meeting was held during the year ended 31 December 2023. Issues concerning the structure, size and composition of the Board were discussed.

The attendance of each member is set out as follows:

Name of members of Nomination Committee	提名委員會成員姓名	Attendance/ Number of meetings held 出席／舉行 會議次數
Mr. Zhou Weilbo (<i>Chairman</i>)	周偉波先生(主席)	1/1
Mr. He Keng	何鏗先生	1/1
Ms. Sheng Ting	盛婷女士	1/1
Mr. Kwok Kim Hung Eddie	郭劍雄先生	1/1

提名政策

本公司已採納董事提名政策。提名委員會在評估候選人時考慮的因素包括(但不限於)以下各項，並就委任董事會候選人或重新委任董事會現有成員作出建議：(a) 董事會的架構、規模及組成；(b) 董事會背景、技能及經驗之多元化(包括但不限於性別、年齡、文化／教育及專業背景、技能、知識及經驗)；(c) 符合載列於GEM上市規則第5.09條對委任獨立非執行董事所規定的獨立性準則；及(d) 提名委員會或董事會不時決定的任何其他相關因素。

所有董事之委任將由提名委員會評估上述因素後向董事會作出建議，提名委員會將每年評估及在企業管治報告內匯報董事會在多元化角度下的組成，並監察本政策的執行。

提名委員會每年須至少舉行一次會議。提名委員會已於截至二零二三年十二月三十一日止年度內舉行1次會議。會上討論了有關董事會之架構、人數及組成情況。

各位成員之出席情況載列如下：

Corporate Governance Report 企業管治報告

ACCOUNTABILITY AND AUDIT

Financial Reporting

The management provides such explanation and information to the Board and reports regularly to the Board on financial position and prospects of the business of the Company so as to enable the Board to make an informed assessment of the financial and other information put before the Board for approval.

The Directors acknowledge their responsibilities (as set out in the Independent Auditor's Report) for preparing the financial statements of the Group that give a true and fair view of the state of affairs of the Group. The responsibility of the external auditor is to form an independent opinion, based on their audit, on those consolidated financial statements prepared by the Board and to report their opinion to the shareholders of the Company. A statement by auditor about their reporting responsibility is set out in the Independent Auditor's Report.

INTERNAL CONTROL AND RISK MANAGEMENT

The Board is responsible for maintaining adequate system of internal controls and risk management within the Group and for reviewing their effectiveness. The systems of internal controls and risk management are designed to facilitate effective and efficient operations, to safeguard assets and to ensure the quality of internal and external reporting and compliance with applicable laws and regulations. They are also designed to provide reasonable, but not absolute, assurance that material misstatement or loss can be avoided, and to manage and minimize risks of failure in operation systems. The Company is committed to implementing a stricter and more regulated internal control and risk management procedures in the new financial year.

During the year ended 31 December 2023, the Board engaged an external consultant conduct a review on the Group's internal control and risk management systems and its effectiveness. No significant area of concern that may affect the financial, operational, compliance, internal control and risk management of the Group has been identified, and considers them effective and adequate.

The Group conducts review of the Group's internal control and risk management systems and its effectiveness regularly to ensure the interest of shareholders is safeguarded.

問責及審核

財務申報

管理層須就本公司之財政狀況及業務發展前景向董事會提供有關解釋及資料，並定期向董事會匯報，以便董事會能夠於其批准前就所提交之財務及其他資料作出知情評估。

誠如獨立核數師報告書所載，董事確認負責編製真實及公平地反映本集團財務狀況之本集團財務報表。外聘核數師乃根據彼等之審核結果，對董事會所編製之該等綜合財務報表作出獨立意見，並向本公司股東匯報彼等之意見。核數師作出之申報責任聲明載於獨立核數師報告書內。

內部監控及風險管理

董事會負責為本集團維持充分的內部監控及風險管理系統，並審查其有效性。內部監控及風險管理系統旨在促進營運效果及效率、維護資產及確保內部及外對報告的質素和符合適用的法律法規。此外，該等系統亦旨在合理（但非絕對）地保證能避免發生嚴重誤報或損失的情況，以及管理並減低營運系統失效的風險。本公司於新財政年度內致力執行更嚴格及更高規範性的內部監控及風險管理程序。

於截至二零二三年十二月三十一日止年度內，董事會已委聘外部顧問以檢討本集團的內部監控及風險管理系統及其有效性。概無識別到任何對本集團財務、營運、合規、內部監控及風險管理造成影響之重大關注事項。

本集團定期檢討本集團的內部監控及風險管理系統及其有效性，以確保股東利益獲得保障。

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OBJECTIVES OF RISK MANAGEMENT AND INTERNAL CONTROL

The objectives of the risk management and internal control framework of the Group include:

- to strengthen the Company's risk (including the material risks relating to environmental, social and governance) management and internal control in compliance with the GEM Listing Rules requirements;
- to establish and constantly improve the risk management and internal control systems; and
- to keep baseline risks within the acceptable range.

THREE-TIER RISK MANAGEMENT APPROACH

The Group has adopted a three-tier risk management approach to identify, assess, mitigate and handle risks. At the first line of defence, business units are responsible for identifying, assessing and monitoring risks associated with each business or deal. The finance department, as the second line of defence, defines rule sets and models, oversees and reports risk management matters to the Board. It ensures that risks are within the acceptable range and that the first line of defence is effective. As the final line of defence, the Board together with audit committee of the Company, with the professional advices and opinions from the external professional Company by whom internal audit work of the Group was conducted on annual basis, ensures that the first and second lines of defence are effective through constant inspection and monitoring.

PRINCIPLES OF INTERNAL CONTROL

Our risk management and internal control systems involve five elements as internal environment, risk assessment, control activities, information and communication and internal supervision. The aim of internal control is to reasonably guarantee the compliance of its operation and management with regulations and laws, assets security, and authenticity and integrity of financial report and related information, improve the efficiency and effectiveness of operating activities and promote the realization of development strategy of the Group.

風險管理及內部監控的目標

本集團的風險管理及內部監控框架的目標包括：

- 根據GEM上市規則規定加強本公司的風險（包括與環境、社會及管治有關的重大風險）管理及內部監控；
- 建立及持續提升風險管理及內部監控系統；及
- 維持基線風險在可接受範圍內。

三級風險管理方法

本集團採納三級風險管理方法以識別、評估、降低及應對風險。在第一道防線，業務單位負責識別、評估及監察與每項業務或交易有關的風險。作為第二道防線，財務部門界定規則組合及模型、監督及向董事會報告風險管理事宜。其確保風險在可接受範圍內及第一道防線行之有效。作為最後一道防線，本公司董事會連同審核委員會在外聘專業公司（按年為本集團進行內部審核工作）的專業建議及意見下透過持續檢查及監控確保第一道防線及第二道防線行之有效。

內部監控原則

我們的風險管理及內部監控系統涉及內部環境、風險評估、監控活動、資訊與溝通及內部監督等五項要素。內部監控旨在合理保證公司經營管理合規合法、資產安全、財務報告及相關資料真實完整、提高經營活動的效率及成效，以及促進本集團實行發展策略。

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EXTERNAL AUDITORS

The Audit Committee of the Company is responsible for the appointment of the external auditors, including the engagement of non-auditing tasks and fees. During the year ended 31 December 2023, the remuneration paid/payable to its auditors, KTC Partners CPA Limited are set out as follows:

外聘核數師

本公司審核委員會負責委聘外聘核數師，包括非核數範圍的工作及費用。於截至二零二三年十二月三十一日止年度內，本公司已付／應付其核數師和信會計師事務所有限公司之酬金載列如下：

Services Rendered	所提供的服務	Fee paid/payable 已付／應付的費用 RMB'000 人民幣千元
Audit Service	審核服務	566
Non-audit services	非審核服務	—
		<hr/>
		566

JOINT COMPANY SECRETARIES

Ms. Zou Jing (“Ms. Zou”) and Mr. Cheng Ching Kit (“Mr. Cheng”) were appointed as the joint company secretaries of the Company on 7 February 2018 and 11 June 2018 respectively. The biographical details of Ms. Zou and Mr. Cheng are set out under the section headed “Biographical Details of Directors, Supervisors and Senior Management”.

Mr. Cheng is an assistant vice president of SWCS Corporate Services Group (Hong Kong) Limited, and assists Ms. Zou in company secretarial affairs. The primary corporate contact person of Mr. Cheng at the Company is Ms. Zou.

According to Rule 5.15 of the GEM Listing Rules, Ms. Zou and Mr. Cheng have taken separately no less than 15 hours of relevant professional training during the year ended 31 December 2023.

聯席公司秘書

鄒靜女士（「鄒女士」）及鄭程傑先生（「鄭先生」）分別於二零一八年二月七日及二零一八年六月十一日獲委任為本公司聯席公司秘書。鄒女士及鄭先生之履歷詳情載於「董事、監事及高級管理人員的履歷詳情」一節。

鄭先生為方圓企業服務集團（香港）有限公司之副總監，並在公司秘書事務方面協助鄒女士。鄭先生在本公司的主要公司聯絡人為鄒女士。

根據GEM上市規則第5.15條，鄒女士及鄭先生已分別於截至二零二三年十二月三十一日止年度接受不少於15小時之相關專業培訓。

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企業管治報告

INVESTORS' RELATIONS

The Company places great emphasis on its relationship and communication with investors. The Company has numerous communication channels, such as press conference and seminars, to communicate with the media, analysts and fund managers. Designated senior management staff holds dialogue with analysts, fund managers and investors, who are also arranged to visit the Company and investment projects from time to time, so as to keep them abreast of the Group's business and latest developments. In addition, investors can also visit the Company's website at www.ruiyuanhk.com for the most updated information and the status of the business development of the Group.

There had been no change in the Articles of Association of the Company during the year ended 31 December 2023. Investors can obtain the latest Articles of Association from the websites of the Company and the Stock Exchange.

COMMUNICATION WITH SHAREHOLDERS

The Company has a shareholder communication policy that sets out strategies for promoting effective communication with Shareholders to ensure that Shareholders receive sufficient information and enable them to actively participate in the Company's activities and exercise their rights knowingly.

The Board and senior management recognise the responsibility of safeguarding the interest of Shareholders and provide highly transparent and real-time information on the Company so as to keep the Shareholders and investors abreast of the Company's position and help them to make the best investment decision. The Company believes that maintaining good and effective communication with shareholders can facilitate the Shareholders' understanding of the business performance and strategies of the Group. The Board and senior management also recognise the responsibility of safeguarding the interest of the Shareholders. In order to safeguard the Shareholders' interest, the Company reports its financial and operating performance to Shareholders through annual reports, interim reports and quarterly reports. Shareholders can also obtain information of the Group in time through annual reports, interim reports, quarterly reports, announcements, circulars, press releases and the Company's website (www.ruiyuanhk.com).

投資者關係

本公司十分注重與投資者之關係及溝通。本公司設有多種溝通渠道，如召開新聞發佈會、研討會，與媒體、分析員及基金經理聯繫。指定之高級管理人員與分析員、基金經理及投資者對話，並不時安排彼等參觀本公司及投資項目，了解本集團業務及最新發展。此外，投資者亦可於本公司網站(www.ruiyuanhk.com)，及時了解本集團的最新信息及業務發展狀況。

於截至二零二三年十二月三十一日止年度，本公司公司章程並無變動。投資者可於本公司及聯交所網站查閱最新的公司章程。

與股東之溝通

本公司設有股東通訊政策，載列有關促進與股東之間有效溝通之策略，以確保股東獲得足夠的資訊及促使股東能夠積極參與公司活動，並在知情的情況下行使股東的權利。

董事會及高層管理人員確認彼等須保障股東利益的責任，提供高透明度及實時的公司資料，讓股東及投資者及時了解公司狀況並作出最佳投資決策。本公司深信，與股東保持良好有效之溝通，有助於促進股東對本集團業務表現及策略的了解。董事會及高級管理人員亦確認彼等須保障本公司股東利益的責任。為保障股東利益，本公司透過年報、中期報告及季度報告向股東匯報其財務及經營表現。股東亦可透過年報、中期報告、季度報告、公告、通函、新聞稿，以及本公司的網站(www.ruiyuanhk.com)，及時取得本集團的資料。

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The annual general meetings are an appropriate forum for direct communication between the Board and the Shareholders. Shareholders can raise questions directly to the Board in respect of the performance and future development of the Group at annual general meetings.

During the Reporting Period, the Board has reviewed the policy and its implementation and is of the view that it remains effective.

DIVIDEND POLICY

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

SHAREHOLDERS' RIGHTS

The general meetings of the Company provide an opportunity for communication between the shareholders and the Board. An annual general meeting of the Company shall be held in each year and at the place as may be determined by the Board. Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting ("EGM").

RIGHT TO CONVENE EGM

Pursuant to Article 52 of the Articles of Association, shareholders individually or jointly holding 10% or more of the Company's issued shares carrying voting rights requests in writing to the Company's registered office: Factory No. 3, Laiyan Road West Economic Development Zone (South Side) Yu Yao Zhejiang China for convening of an extraordinary general meeting.

To convene a general meeting, the Company shall give written notices no less than 45 days before the date of the meeting, informing all registered shareholders of the matters proposed to be considered at the meeting and the date and place of the meeting. Shareholders who intend to attend the meeting shall return the written reply of attendance to the Company to be received by the Company 20 days before the date of the meeting.

股東週年大會提供合適場合讓董事會與股東進行直接溝通。股東可就本集團的表現及未來發展於股東週年大會向董事會直接提出問題。

報告期內，董事會已檢討該政策及其實施，並認為其行之有效。

股息政策

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

股東權利

本公司之股東大會提供機會讓本公司股東及董事會進行溝通。本公司每年舉行一次股東週年大會，地點由董事會釐定。各股東大會（股東週年大會除外）稱為臨時股東大會（「臨時股東大會」）。

召開臨時股東大會之權利

根據公司章程第52條，單獨或合併持有本公司10%或以上附有表決權的已發行股份的股東，可向本公司註冊地址（地址為：中國浙江省余姚市經濟開發區南區來雁路以西3號廠房）發出書面要求，要求董事會召開臨時股東大會。

本公司召開股東大會，應當於會議召開前不少於45日發出書面通知，將會議擬審議的事項以及開會的日期和地點告知所有在冊股東。擬出席會議的股東，應當於會議召開20日前，將出席會議的書面回復送達本公司。

Corporate Governance Report

企業管治報告

The Company shall calculate, according to the written replies received 20 days before the date of the meeting, the number of shares carrying voting rights represented by the shareholders attending the meeting. The Company may convene a general meeting if the number of shares carrying voting rights represented by shareholders intending to attend aggregates to more than half of the total number of shares carrying such rights. If not, the Company shall make an announcement within five days, once again notifying the shareholders of the matters proposed to be considered and the date and place of the meeting. Once an announcement has been so made, the Company may convene the general meeting.

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

- (i) Two or more shareholders holding in aggregate 10% or more of the shares carrying the right to vote at the meeting sought to be held shall sign a written requisition in one or more counterparts in the same form and contents, requiring the board of Directors to convene an extraordinary general meeting or a class meeting thereof and stating the matters to be considered at the meeting. The board of Directors shall, as soon as possible after receipt of the requisition, convene an extraordinary general meeting or a class meeting thereof. The aforementioned number of shares held by the shareholders shall be calculated based on the date of submission of the written requisition.
- (ii) If the board of Directors fails to issue a notice to convene such meeting within 30 days from the date of receipt of the requisition, the requisitioning shareholders may themselves convene such meeting within 4 months of the receipt of the requisition by the board of Directors. In so convening a meeting, the requisitioning shareholders shall adopt a procedure as similar possible as that of general meetings convened by the board of Directors.

All reasonable expenses incurred by the requisitioning shareholders as a result of the failure of the board of Directors to convene a meeting and so convening such meeting themselves as mentioned above shall be borne by the Company and deducted from any sums due to such defaulting Directors by the Company.

本公司根據會議召開前20日時收到的書面回復，計算擬出席會議的股東所代表的有表決權的股份數。若擬出席會議的股東所代表的有表決權的股份數達到本公司有表決權的股份總數二分之一以上，本公司可以召開股東大會；若達不到，本公司應當在五日內將會議擬審議的事項、開會日期和地點以公告形式再次通知股東，經公告通知，本公司可以召開股東大會。

股東要求召開臨時股東大會或者類別股東會議，應當按照下列程序辦理：

- (i) 合計持有在該擬舉行的會議上有表決權的股份10%以上(含10%)的兩名或者兩名以上的股東，可以簽署一份或者數份同樣格式內容的書面要求，提請董事會召開臨時股東大會或者類別股東會議，並闡明會議的議題。董事會在收到前述書面要求後應當儘快召開臨時股東大會或者類別股東會議。前述持股數按股東提出書面要求日計算。
- (ii) 倘董事會在收到前述書面要求後30日內沒有發出召開會議的通知，提出該要求的股東可以在董事會收到該要求後4個月內自行召開會議。召開會議的程序應當盡可能與董事會召開股東大會的程序相同。

股東因董事會未應前述要求舉行會議而自行召集並舉行會議的，其所發生的合理費用，應當由公司承擔，並從公司欠付失職董事的款項中扣除。

Corporate Governance Report

企業管治報告

RIGHT TO PUT FORWARD PROPOSALS AT GENERAL MEETINGS

Pursuant to Article 54 of the Articles of Association, the Board of Directors, the Board of Supervisors and shareholders severally or jointly holding 3% or above shares of the Company shall be entitled to submit proposals to the Company at the general meeting.

Shareholder(s) individually or jointly holding 5% or above of shares of the Company shall have the right to submit a temporary proposal to the convener in writing 10 days prior to the holding of the general meeting; the convener shall, within 2 days after its receipt of such a proposal, issue an supplementary notice of the general meeting, and announce the contents of the temporary proposal. If the listing rules of the place where the Company's shares are listed provide otherwise, such rules shall also be complied with.

RIGHT TO PUT ENQUIRIES TO THE BOARD

Shareholders have the right to put enquiries to the Board. All enquiries shall be in writing and sent by post to registered office of the Company in PRC: Factory No. 3 Laiyan Road West, Economic Development Zone (South Side), Yuyao, Zhejiang, China for the attention of Ms. Zou Jing, the Joint Company Secretary.

於股東大會上提呈提案之權利

根據公司章程第54條，董事會、監事會及單獨或合併持有本公司3%或以上股份的股東，有權於股東大會上向本公司提出提案。

單獨或合併持有本公司5%或以上股份的股東，有權在股東大會召開10日前提出臨時提案並書面提交召集人；召集人應當在收到相關提案後2日內發出股東大會補充通知，公告臨時提案的內容。如本公司股份上市地的上市規則另有規定，應同時滿足其規定。

向董事會作出查詢之權利

股東有權向董事會作出查詢。所有查詢必須以書面作出，郵寄至本公司國內註冊辦事處，地址為：中國浙江省余姚市經濟開發區(南區)來雁路以西3號廠房。收件人為聯席公司秘書鄒靜女士。

Independent Auditor's Report 獨立核數師報告書



KTC Partners CPA Limited *Certified Public Accountants (Practising)* **和信會計師事務所有限公司**

TO THE SHAREHOLDERS OF ZHEJIANG RUIYUAN INTELLIGENT CONTROL TECHNOLOGY COMPANY LIMITED

(Incorporated in the People's Republic of China with limited liability)

OPINION

We have audited the consolidated financial statements of Zhejiang RuiYuan Intelligent Control Technology Company Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 54 to 110, which comprise the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss and other comprehensive income, 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.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

致浙江瑞遠智控科技股份有限公司 列位股東

(於中華人民共和國註冊成立的股份有限公司)

意見

本核數師已審核列載於第54至110頁浙江瑞遠智控科技股份有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，當中包括於二零二三年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括主要會計政策及其他說明資料。

本核數師認為，該等綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)真實與公平地反映貴集團於二零二三年十二月三十一日之綜合財務狀況，及其截至該日止年度之綜合財務表現及綜合現金流量，並已按照香港公司條例之披露規定而妥善編製。

Independent Auditor's Report

獨立核數師報告書

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSA”) issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the HKICPA’s Code of Ethics for Professional Accountants (the “Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to Note 1 to the consolidated financial statements, which indicates that the Group incurred a net loss of approximately RMB3,514,000 for the year ended 31 December 2023 and, as of that date, the Group had net current liabilities of approximately RMB52,291,000 and capital deficiency of approximately RMB52,147,000. These conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group’s ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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 (“Other Information”).

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.

意見的基礎

本核數師已按照香港會計師公會頒佈的香港審核準則(「香港審核準則」)進行審核工作。我們就該等準則承擔的責任在本報告核數師就審核綜合財務報表承擔的責任一節中進一步闡述。根據香港會計師公會的職業會計師道德守則(「守則」)，我們獨立於 貴集團，並已履行守則中的其他職業道德責任。本核數師相信，本核數師所獲得的審核憑證能充足和適當地為本核數師的審核意見提供基礎。

關於持續經營的重大不確定性

我們注意到綜合財務報表附註1指出，貴集團於截至二零二三年十二月三十一日止年度產生虧損淨額約人民幣3,514,000元，而 貴集團截至該日有流動負債淨額約人民幣52,291,000元及資本虧絀約人民幣52,147,000元。該等狀況連同附註1所載的其他事項顯示存在重大不明朗因素可能對 貴集團持續經營的能力構成重大疑慮。我們的意見並無就此作出修訂。

其他資料

貴公司董事須對其他資料負責。其他資料包括年報內所載的資料，但不包括綜合財務報表及我們就此發出的核數師報告書(「其他資料」)。

本核數師對綜合財務報表的意見並不涵蓋其他資料，亦不對該等其他資料發表任何形式的保證結論。

就本核數師對綜合財務報表的審核，本核數師的責任乃細閱其他資料，在此過程中，考慮其他資料與綜合財務報表或本核數師在審核過程中所知悉的情況是否存在重大抵觸或看似存在重大錯誤陳述。基於本核數師已執行的工作，倘本核數師認為其他資料存在重大錯誤陳述，本核數師需要報告該事實。本核數師就此並無任何事項須報告。

Independent Auditor's Report

獨立核數師報告書

RESPONSIBILITIES OF THE DIRECTORS AND THE AUDIT COMMITTEE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

董事及審核委員會就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露規定，編製表達真實且公允意見的綜合財務報表，以及維持董事認為必要的內部監控，以確保編製綜合財務報表時不存在由於欺詐或錯誤而導致的重大錯誤陳述。

在編製綜合財務報表時，董事須負責評估 貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將 貴集團清盤或停止經營，或別無其他實際的替代方案。

審核委員會須負責監督 貴集團的財務報告過程。

核數師就審核綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告書。我們僅向 閣下(作為整體)按照我們協定的委聘條款報告，除此之外別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

合理保證是高水平的保證，但不能保證按照香港審核準則進行的審核，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

Independent Auditor's Report

獨立核數師報告書

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
 - Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.
- 在根據香港審核準則進行審核的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：
- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審核程序以應對這些風險，以及獲取充足和適當的審核憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
 - 了解與審核相關的內部控制，以設計適當的審核程序，但目的並非對 貴集團內部控制的有效性發表意見。
 - 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
 - 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審核憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告書中提請注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非保留意見。我們的結論是基於核數師報告書日期止所取得的審核憑證。然而，未來事項或情況可能導致 貴集團不能持續經營。
 - 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映相關交易和事項。
 - 就 貴集團內實體或業務活動的財務資料獲取充足、適當的審核憑證，以便對綜合財務報表發表意見。我們負責 貴集團審核的方向、監督與執行。我們為審核意見承擔全部責任。

Independent Auditor's Report

獨立核數師報告書

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

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

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

KTC Partner CPA Limited

Certified Public Accountants (Practising)

Hong Kong, 27 March 2024

Chow Yin Kwan Yvonne

Practising Certificate Number P07989

除其他事項外，我們與審核委員會溝通了計劃的審核範圍、時間安排、重大審核發現等，包括我們在審核中識別出內部控制的任何重大缺陷。

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，用以消除對獨立性產生威脅的行動或採取的防範措施。

從與審核委員會溝通的事項中，我們確定哪些事項對本期綜合財務報表的審核最為重要，因而構成關鍵審核事項。我們在核數師報告書中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

和信會計師事務所有限公司

執業會計師

香港，二零二四年三月二十七日

周諺筠

執業證書編號 P07989

Consolidated Statement of Profit or Loss and Other Comprehensive Income

綜合損益及其他全面收益表

For the year ended 31 December 2023
截至二零二三年十二月三十一日止年度

		Notes	2023	2022
		附註	二零二三年 RMB'000 人民幣千元	二零二二年 RMB'000 人民幣千元
Revenue	收益	5	21,783	32,213
Cost of sales	銷售成本		(20,158)	(27,402)
Gross profit	毛利		1,625	4,811
Other income	其他收入	7	18	23
Selling expenses	銷售開支		(306)	(369)
Administrative expenses	行政費用		(2,571)	(2,523)
Finance costs	融資成本	8	(2,280)	(6,451)
Loss before taxation	除稅前虧損	9	(3,514)	(4,509)
Income tax expense	所得稅開支	10	-	(123)
Loss and total comprehensive loss for the year attributable to owners of the Company	本公司擁有人應佔年內虧損及全面虧損總額		(3,514)	(4,632)
Loss per share (RMB' cents)	每股虧損 (人民幣分)			
Basic	基本	14	(0.70)	(0.93)
Diluted	攤薄		N/A 不適用	N/A 不適用

Consolidated Statement of Financial Position

綜合財務狀況表

At 31 December 2023

於二零二三年十二月三十一日

		Notes 附註	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
NON-CURRENT ASSETS	非流動資產			
Plant and equipment	廠房及設備	15	144	201
			144	201
CURRENT ASSETS	流動資產			
Inventories	存貨	16	29	9
Trade receivables	應收貿易賬款	17	371	2,922
Prepayments, deposits and other receivables	預付款項、按金及其他應收賬款		4	36
Tax recoverable	可收回稅款		1	–
Bank balances and cash	銀行結餘及現金	18	12,768	14,661
			13,173	17,628
CURRENT LIABILITIES	流動負債			
Trade payables	應付貿易賬款	19	4,095	8,341
Other payables and accruals	其他應付賬款及應計費用	20	729	639
Contract liabilities	合約負債	21	410	1,511
Amount due to a shareholder of ultimate holding company	應付最終控股公司一名股東款項	22	7,790	7,740
Amount due to a major shareholder	應付一名主要股東款項	23	46,000	6,000
Loan from a major shareholder	來自一名主要股東的貸款	24	–	37,720
Bank borrowings	銀行借款	25	2,000	–
Dividends payables	應付股息	26	4,440	4,440
Tax payable	應付稅項		–	71
			(65,464)	(66,462)
NET CURRENT LIABILITIES	流動負債淨額		(52,291)	(48,834)
NET LIABILITIES	淨負債		(52,147)	(48,633)
CAPITAL AND RESERVES	資本及儲備			
Share capital	股本	27	50,000	50,000
Reserves	儲備		(102,147)	(98,633)
CAPITAL DEFICIENCY	資本虧絀		(52,147)	(48,633)

Consolidated Statement of Financial Position

綜合財務狀況表

At 31 December 2023

於二零二三年十二月三十一日

The consolidated financial statements on pages 54 to 110 were approved and authorised for issue by the board of directors on 27 March 2024 and are signed on its behalf by:

第54頁至第110頁的綜合財務報表乃經董事會於二零二四年三月二十七日批准及授權刊發，並由下列董事代表簽署：

He Keng

何鏗

Director

董事

Wu Shanhong

吳珊紅

Director

董事

Consolidated Statement of Changes in Equity

綜合權益變動表

For the year ended 31 December 2023
截至二零二三年十二月三十一日止年度

Attributable to owners of the Company

本公司擁有人應佔

		Share capital	Capital reserve	Other reserves	Statutory		Total	
					surplus reserve	Accumulated losses		
		股本	資本儲備	其他儲備	法定盈餘	公積金	累計虧損	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
			(Note i)	(Note ii)	(Note iii)			
			(附註i)	(附註ii)	(附註iii)			
At 1 January 2022	於二零二二年一月一日	50,000	40,449	291,319	25,177	(450,946)	(44,001)	
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	-	-	-	-	(4,632)	(4,632)	
Appropriation to statutory surplus reserve	劃撥至法定盈餘儲備	-	-	-	288	(288)	-	
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	50,000	40,449	291,319	25,465	(455,866)	(48,633)	
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	-	-	-	-	(3,514)	(3,514)	
At 31 December 2023	於二零二三年十二月三十一日	50,000	40,449	291,319	25,465	(459,380)	(52,147)	

Notes:

(i) CAPITAL RESERVE

Capital reserve includes the share premium arising from the issuance of H shares after deduction of the respective share issuance costs of the Company.

(ii) OTHER RESERVES

Other reserves represent the waiver of the amounts due to a former major shareholder upon change in shareholding in the Company in previous year, the difference between the fair value of the loan from a major shareholder and the amount received in May 2017, gain on extinguishment of the loan from a major shareholder in May 2020, and waiver of amount due to a major shareholder.

(iii) STATUTORY SURPLUS RESERVE

The Articles of Association of the Company and its subsidiaries established in the People's Republic of China (the "PRC") require the appropriation of 10% of their profit after income tax determined under the PRC accounting standards each year to the statutory surplus reserve until the balance reaches 50% of the registered share capital. According to the provision of the Company's Articles of Association, under normal circumstances, the statutory surplus reserve shall only be used for making up losses, capitalisation into share capital and expansion of the Company's production and operation. For the capitalisation of statutory surplus reserve into share capital, the remaining amount of such reserve shall not be less than 25% of the registered share capital.

附註：

(i) 資本儲備

資本儲備包括本公司發行H股產生的股份溢價(已扣除相關股份發行成本)。

(ii) 其他儲備

其他儲備指於以往年度本公司股權變動後豁免應付一名前主要股東款項、來自一名主要股東貸款之公平值及於二零一七年五月收取的款項之間的差額、於二零二零年五月清算來自一名主要股東之貸款之收益及豁免應付一名主要股東款項。

(iii) 法定盈餘公積金

本公司及其在中華人民共和國(「中國」)成立的附屬公司的公司章程規定，每年須將根據中國會計準則計算的除所得稅後溢利其中10%撥入法定盈餘公積金，直至法定盈餘公積金結餘達到註冊股本的50%為止。根據本公司的公司章程規定，在一般情況下，法定盈餘公積金僅可用作抵銷虧損、撥充股本及擴展本公司的生產及營運。就將法定盈餘公積金撥充股本而言，法定盈餘公積金的餘額不得少於註冊股本的25%。

Consolidated Statement of Cash Flows

綜合現金流量表

For the year ended 31 December 2023
截至二零二三年十二月三十一日止年度

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
OPERATING ACTIVITIES			
Loss before taxation	經營業務 除稅前虧損	(3,514)	(4,509)
Adjustments for:	已就下列項目調整：		
Depreciation of plant and equipment	廠房及設備折舊	57	57
Finance costs	融資成本	2,280	6,451
Operating cash flows before movements in working capital	營運資金變動前的營運現金流量	(1,177)	1,999
(Increase)/decrease in inventories	存貨(增加)/減少	(20)	139
Decrease in trade receivables	應收貿易賬款減少	2,551	4,565
Decrease/(increase) in prepayments, deposits and other receivables	預付款項、按金及其他應收賬款 減少/(增加)	32	(36)
(Decrease)/increase in trade payables	應付貿易賬款(減少)/增加	(4,246)	756
Increase/(decrease) in other payables and accruals	其他應付賬款及應計費用 增加/(減少)	90	(316)
(Decrease)/increase in contract liabilities	合約負債(減少)/增加	(1,101)	1,511
Cash (used in)/generated from operations	經營業務(所用)/所得現金	(3,871)	8,618
Income tax paid	已付所得稅	(72)	(85)
NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES	經營業務(所用)/所得現金淨額	(3,943)	8,533

Consolidated Statement of Cash Flows

綜合現金流量表

For the year ended 31 December 2023
截至二零二三年十二月三十一日止年度

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
FINANCING ACTIVITIES			
Advance from/(repayment) a shareholder of ultimate holding company	融資活動 來自最終控股公司一名股東 墊款/(還款)	50	(4,575)
Proceeds from bank borrowings	銀行借款所得款項	2,000	-
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES		2,050	(4,575)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS			
	現金及現金等值項目(減少)/增加 淨額	(1,893)	3,958
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR			
	於年初的現金及現金等值項目	14,661	10,703
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR			
represented by bank balances and cash	於年末的現金及現金等值項目總額 即銀行結餘及現金	12,768	14,661

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2023

截至二零二三年十二月三十一日止年度

1. GENERAL INFORMATION

Zhejiang RuiYuan Intelligent Control Technology Company Limited (the “Company”) is a joint stock limited liability company incorporated in the People’s Republic of China (the “PRC”) and its shares are listed on the GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Its immediate holding company is Zhejiang RuiYuan Intelligent Robot Co., Ltd, a company incorporated in the PRC. Its ultimate holding company is Hangzhou Qindie Electronic Equipment Company Limited, a company incorporated in the PRC. Its ultimate controlling party is Mr. He Keng, who is also the Chairman and Executive Director of the Company.

The addresses of the registered office and principal place of business of the Company are disclosed in the “Corporate Information” section to the Annual Report.

The consolidated financial statements are presented in Renminbi (“RMB”). The functional currency of the Company and its subsidiaries (collectively referred to as the “Group”) is RMB.

The principal activities of the Group are sales of controller systems for electronic equipment and electronic component and subassembly for electronic appliances and manufacturing and sales of CNC machine tools optical and mechanical products in the PRC.

1. 一般資料

浙江瑞遠智控科技股份有限公司(「本公司」)為於中華人民共和國(「中國」)註冊成立的股份有限公司，其股份在香港聯合交易所有限公司(「聯交所」)GEM上市。其直接控股公司為浙江瑞遠智能機器人股份有限公司(一間於中國註冊成立的公司)。其最終控股公司為杭州沁蝶機電設備有限公司(一間於中國註冊成立的公司)。其最終控股人士為何鏗先生，彼亦為本公司主席兼執行董事。

本公司之註冊辦事處地址及主要營業地點披露於年報中之「公司資料」一節。

綜合財務報表以人民幣(「人民幣」)呈列。本公司及其附屬公司(統稱為「本集團」)的功能貨幣為人民幣。

本集團主要在中國從事銷售可用於電子用品的電子設備及電子元件及電子部件的控制器系統以及製造及銷售數控機床光機產品業務。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2023

截至二零二三年十二月三十一日止年度

1. GENERAL INFORMATION – Continued

Going concern

During the year, the Group incurred a net loss for the year of approximately RMB3,514,000. At 31 December 2023, the Group had net current liabilities of approximately RMB52,291,000 and capital deficiency of approximately RMB52,147,000. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern and therefore it may be unable to realise its assets and discharge its liability in the normal course of business. Nevertheless, the directors of the Company (the "Directors") have performed an assessment of the Group's future liquidity and cash flows, taking into account the following relevant matters:

- (i) The Directors will strengthen to implement measures aiming of improving the working capital and cash flows of the Group including closely monitoring the general administrative expenses and operating costs.
- (ii) A major shareholder of the Company and a shareholder of ultimate holding company confirm to provide adequate financial support to the Group as is necessary to ensure its continuing operation for a period at least twelve months from the date of this report.
- (iii) Amount due to a shareholder of ultimate holding company of approximately RMB7,790,000 as at 31 December 2023 is repayable on demand. The shareholder of ultimate holding company confirm that he will not demand for repayment until the Group has improved its liquidity position.
- (iv) Amount due to a major shareholder approximately RMB46,000,000 as at 31 December 2023 is interest-free and repayable on demand. The major shareholder of the Company confirms that he will not demand for repayment until the Group has improved its liquidity position.

The Directors consider that after taking into account the abovementioned financing plans and financial support of the major shareholder, the Group will have sufficient working capital to satisfy its present requirements for at least the next twelve months from the date of approval of these consolidated financial statements. Accordingly, the consolidated financial statements have been prepared on a going concern basis. Should the Group be unable to continue to operate as a going concern, adjustments would have to be made to the consolidated financial statements to write down the value of assets to their recoverable amounts, to provide for further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and liabilities respectively. The effect of these adjustments have not been reflected in the consolidated financial statements.

1. 一般資料 – 續

持續經營

年內，本集團錄得年內虧損淨額約人民幣3,514,000元。於二零二三年十二月三十一日，本集團的流動負債淨額約人民幣52,291,000元及資本虧絀約人民幣52,147,000元。該等情況顯示經營存在重大不確定性，可能對本集團繼續持續經營的能力產生重大質疑，因此，本集團可能無法在日常營業過程中將其資產變現，亦無法清償其負債。然而，本公司董事（「董事」）已對本集團的未來流動資金及現金流量進行評估，當中計及以下相關事項：

- (i) 董事將加強實施旨在增加本集團營運資金及現金流量的措施，包括密切監控一般行政費用及營運成本。
- (ii) 本公司一名主要股東及最終控股公司一名股東已確認在必要時向本集團提供足夠的財務支持，以確保本集團能夠自本報告日期至少十二個月期間內持續運營。
- (iii) 於二零二三年十二月三十一日應付最終控股公司一名股東款項約人民幣7,790,000元，須按要求償還。最終控股公司股東確認於本集團流動資金狀況得到改善前，彼將不會要求還款。
- (iv) 截至二零二三年十二月三十一日止年度應付一名主要股東款項約人民幣46,000,000元為免息及須應要求償還。該名本公司主要股東確認彼不會要求還款，直至本集團改善其流動資金狀況為止。

董事認為，經計及上述融資計劃及主要股東的財務支持，本集團將具備充足的營運資金以履行其於該等綜合財務報表批准日期起計至少未來十二個月的現時需求。因此，綜合財務報表乃基於持續經營基準編製。倘本集團不能以持續經營基準繼續營業，有必要將綜合財務報表中之資產價值分別撇減至可收回金額、為可能產生之其他負債計提撥備以及將非流動資產及負債分別重新分類為流動資產及負債。該等調整之影響並未於綜合財務報表中反映。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2023

截至二零二三年十二月三十一日止年度

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

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

In the current year, the Group has applied the following new and amendments to HKFRSs 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 January 2023 for the preparation of the consolidated financial statements:

HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	Insurance Contracts
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to HKAS 12	International Tax Reform-Pillar Two model Rules
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies

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

2. 應用新訂及經修訂香港財務報告準則（「香港財務報告準則」）

於本年度強制生效的新訂及經修訂香港財務報告準則

於本年度，本集團已就編製綜合財務報表首次應用香港會計師公會（「香港會計師公會」）頒佈的下列香港財務報告準則的新訂及修訂本，乃於二零二三年一月一日或之後開始的本集團年度期間強制生效：

香港財務報告準則第17號（包括二零二零年十月及二零二二年二月的香港財務報告準則第17號（修訂本））	保險合約
香港財務報告準則第8號（修訂本）	會計估計的定義
香港會計準則第12號（修訂本）	與單一交易產生的資產及負債有關的遞延稅項
香港會計準則第12號（修訂本）	國際稅務改革—支柱二模型規則
香港會計準則第1號及香港財務報告準則實務聲明第2號（修訂本）	會計政策披露

於本年度應用新訂及經修訂香港財務報告準則並無對本年度及過往年度的本集團的財務狀況及表現及／或該等綜合財務報表所載披露資料造成重大影響。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2023

截至二零二三年十二月三十一日止年度

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

Amendments to HKFRSs in issue but not yet effective

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

Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ¹
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback ²
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) ²
Amendments to HKAS 1	Non-current Liabilities with Covenants ²
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements ²
Amendments to HKAS 21	Lack of Exchangeability ³

¹ Effective for annual periods beginning on or after a date to be determined.

² Effective for annual periods beginning on or 1 January 2024.

³ Effective for annual periods beginning on or 1 January 2025.

Except for the amendments to HKFRSs mentioned below, the directors of the Company anticipate that the application of all other amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

2. 應用新訂及經修訂香港財務報告準則（「香港財務報告準則」）— 續

已頒佈但尚未生效的新訂香港財務報告準則修訂本

本集團並未提早應用下列已頒佈但尚未生效的香港財務報告準則修訂本：

香港財務報告準則第10號及香港會計準則第28號（修訂本）	投資者與其聯營公司或合資企業之間之資產出售或投入 ¹
香港財務報告準則第16號（修訂本）	售後回租的租賃負債 ³
香港會計準則第1號（修訂本）	負債分類為流動或非流動以及香港詮釋第5號（二零二零年）的有關修訂 ¹
香港會計準則第1號（修訂本）	附帶契約的非流動負債 ²
香港會計準則第7號及香港財務報告準則第7號（修訂本）	供應商財務安排 ²
香港會計準則第21號（修訂本）	缺乏可兌換性 ³

¹ 於待釐定日期當日或之後開始的年度期間生效。

² 於二零二四年一月一日或之後開始的年度期間生效。

³ 於二零二五年一月一日或之後開始的年度期間生效。

除下文所提及的香港財務報告準則修訂本外，本公司董事預期應用所有其他香港財務報告準則修訂本在可見將來不會對綜合財務報表造成任何重大影響。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2023

截至二零二三年十二月三十一日止年度

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

Amendments to HKFRS 10 and HKAS 28 *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The amendments to HKFRS 10 *Consolidated Financial Statements* and HKAS 28 *Investments in Associates and Joint Ventures* deal with situations where there is a sale or contribution of assets between an investor and its associate or joint venture. Specifically, the amendments state that gains or losses resulting from the loss of control of a subsidiary that does not contain a business in a transaction with an associate or a joint venture that is accounted for using the equity method, are recognised in the parent’s profit or loss only to the extent of the unrelated investors’ interests in that associate or joint venture. Similarly, gains and losses resulting from the remeasurement of investments retained in any former subsidiary (that has become an associate or a joint venture that is accounted for using the equity method) to fair value are recognised in the former parent’s profit or loss only to the extent of the unrelated investors’ interests in the new associate or joint venture.

The application of the amendments 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(「香港財務報告準則」) – 續

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資企業之間之資產出售或投入*

香港財務報告準則第10號 *綜合財務報表* 及香港會計準則第28號 *於聯營公司及合資企業的投資* (修訂本) 處理投資者與其聯營公司或合資企業之間的資產出售或投入的情況。具體而言，該等修訂指出，於與聯營公司或合資企業的交易(以權益法入賬)中，因失去不包含業務的附屬公司的控制權而產生的盈虧，於母公司的損益中確認，惟僅以無關係投資者於該聯營公司或合資企業權益為限。同樣地，重新計量於任何前附屬公司(已成為使用權益法入賬的聯營公司或合資企業者)保留的投資至公平值時，產生的盈虧於前母公司的損益確認，惟僅以無關係投資者於新聯營公司或合資企業的權益為限。

應用該等修訂預期不會對本集團的財務狀況及表現造成重大影響。

Notes to the Consolidated Financial Statements

綜合財務報表附註

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截至二零二三年十二月三十一日止年度

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

Amendments to HKAS 1 *Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) (the “2020 Amendments”) and Amendments to HKAS 1 Non-current Liabilities with Covenants (the “2022 Amendments”)*

The 2020 Amendments provide clarification and additional guidance on the assessment of right to defer settlement for at least twelve months from reporting date for classification of liabilities as current or non-current, which:

- clarify that if a liability has terms that could, at the option of the counterparty, result in its settlement by the transfer of the entity’s own equity instruments, these terms do not affect its classification as current or non-current only if the entity recognises the option separately as an equity instrument applying *HKAS 32 Financial Instruments: Presentation*.
- specify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period. Specifically, the amendments clarify that the classification should not be affected by management intentions or expectations to settle the liability within 12 months.

For rights to defer settlement for at least twelve months from reporting date which are conditional on the compliance with covenants, the requirements introduced by the 2020 Amendments have been modified by the 2022 Amendments. The 2022 Amendments specify that only covenants with which an entity is required to comply with on or before the end of the reporting period affect the entity’s right to defer settlement of a liability for at least twelve months after the reporting date. Covenants which are required to comply with only after the reporting period do not affect whether that right exists at the end of the reporting period.

2. 應用新訂及經修訂香港財務報告準則(「香港財務報告準則」) – 續

香港會計準則第1號(修訂本)負債分類為流動或非流動以及香港詮釋第5號(二零二零年)的有關修訂(「二零二零年修訂」)及香港會計準則第1號附帶契約的非流動負債(修訂本)(「二零二二年修訂」)

二零二零年修訂就評估自報告日期起至少十二個月的延遲結付權利提供澄清及額外指引，以將負債分類為流動或非流動，當中包括：

- 澄清倘若負債具有條款，可由對手方選擇透過轉讓實體本身的權益工具進行結清，僅當實體應用香港會計準則第32號金融工具：呈列將選擇權單獨確認為權益工具，該等條款則不影響將其分類為流動或非流動。
- 指定將負債分類為流動或非流動應基於報告期末已存在的權利。具體而言，該等修訂澄清分類不應受到管理層意圖或期望在12個月內清償負債的影響。

就自報告日期起最少延遲十二個月清償的權利(以遵守契約為條件)而言，二零二零年修訂版所引入的要求已由二零二二年修訂版修訂。二零二二年修訂訂明，實體須於報告期末或之前遵守的契約，方會影響實體於報告日期後最少十二個月內延遲結清負債的權利。僅須於報告期後遵守的契約對該權利於報告期末是否存在並無影響。

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綜合財務報表附註

For the year ended 31 December 2023

截至二零二三年十二月三十一日止年度

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

Amendments to HKAS 1 *Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) (the “2020 Amendments”) and Amendments to HKAS 1 Non-current Liabilities with Covenants (the “2022 Amendments”) – Continued*

In addition, the 2022 Amendments specify the disclosure requirements about information that enables users of financial statements to understand the risk that the liabilities could become repayable within twelve months after the reporting period, if an entity classifies liabilities arising from loan arrangements as non-current when the entity’s right to defer settlement of those liabilities is subject to the entity complying with covenants within twelve months after the reporting period.

The 2022 Amendments also defer the effective date of applying the 2020 Amendments to annual reporting periods beginning on or after 1 January 2024. The 2022 Amendments, together with the 2020 Amendments, are effective for annual reporting periods beginning on or after 1 January 2024, with early application permitted. If an entity applies the 2020 Amendments for an earlier period after the issue of the 2022 Amendments, the entity should also apply the 2022 Amendments for that period.

Based on the Group’s outstanding liabilities as at 31 December 2023, and the related terms and conditions stipulated in the agreements between the Group and the relevant lenders, the application of the 2020 and 2022 Amendments will not result in reclassification of the Group’s liabilities.

2. 應用新訂及經修訂香港財務報告準則（「香港財務報告準則」）－ 續

香港會計準則第1號（修訂本）負債分類為流動或非流動以及香港詮釋第5號（二零二零年）的有關修訂（「二零二零年修訂」）及香港會計準則第1號附帶契約的非流動負債（修訂本）（「二零二二年修訂」）－ 續

此外，二零二二年修訂訂明有關資料的披露要求，使財務報表使用者了解倘該實體將貸款安排產生的負債分類為非流動負債，而實體延遲結清該等負債的權利須視乎實體於報告期後十二個月內是否遵守契約，則負債可能須於報告期後十二個月內償還的風險。

二零二二年修訂亦將應用二零二零年修訂的生效日期推遲至二零二四年一月一日或之後開始的年度報告期間。二零二二年修訂與二零二零年修訂於二零二四年一月一日或之後開始的年度報告期間生效，並允許提早應用。倘實體在頒佈二零二二年修訂後的早期應用二零二零年修訂，該實體亦應在該期間應用二零二二年修訂。

根據本集團於二零二三年十二月三十一日的未償還負債及本集團與相關貸款人所訂立協議規定的有關條款及條件，應用二零二零年及二零二二年修訂將不會導致本集團的負債重新分類。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2023

截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(a) Basis of preparation of consolidated financial statements

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange (“Listing Rules”) and by the Hong Kong Companies Ordinance (“HKCO”).

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 at the end of each reporting period, as explained in the accounting policies set out below.

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2 Share-based Payment, leasing transactions that are accounted for in accordance with HKFRS 16, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 Inventories or value in use in HKAS 36 Impairment of Assets.

3. 編製綜合財務報表的基準及重大會計政策資料

(a) 編製綜合財務報表的基準

綜合財務報表根據香港會計師公會頒佈的香港財務報告準則而編製。此外，該等綜合財務報表亦包括聯交所證券上市規則（「上市規則」）及香港公司條例（「香港公司條例」）規定的適用披露。

於批准綜合財務報表時，本公司董事合理預期本集團有足夠資源於可預見未來繼續經營。因此，彼等在編製綜合財務報表時繼續採用持續經營會計基準。

於各報告期末，誠如下述會計政策所闡述，綜合財務報表已根據歷史成本法編製。

歷史成本一般按換取貨品及服務所付出代價之公平值計量。

公平值是指市場參與者之間在計量日期進行的有序交易中出售一項資產所收取的價格或轉移一項負債所支付的價格，無論該價格是直接觀察到的結果還是採用其他估值技術作出的估計。在對資產或負債的公平值作出估計時，本集團考慮了市場參與者在計量日期為該資產或負債進行定價時會考慮的那些特徵。在該等綜合財務報表中作計量及／或披露用途的公平值均在此基礎上予以確定，但屬於香港財務報告準則第2號以股份為基礎的付款範圍內的以股份為基礎的支付交易、根據香港財務報告準則第16號入賬的租賃交易、以及與公平值有部分類似但並非公平值的計量（例如，香港會計準則第2號存貨中的可變現淨值或香港會計準則第36號資產減值中的使用價值）除外。

Notes to the Consolidated Financial Statements

綜合財務報表附註

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截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION – Continued

(a) Basis of preparation of consolidated financial statements – Continued

In addition, 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.

(b) Material accounting policy information

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

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

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.

3. 編製綜合財務報表的基準及重大會計政策資料 – 續

(a) 編製綜合財務報表的基準 – 續

此外，就財務報告而言，公平值計量根據公平值計量的輸入數據可觀察程度及公平值計量的輸入數據對其整體的重要性分類為第一級、第二級或第三級，詳情如下：

- 第一級輸入數據是實體於計量日期可以取得的相同資產或負債於活躍市場之報價（未經調整）；
- 第二級輸入數據是就資產或負債直接或間接地可觀察之輸入數據（第一級內包括的報價除外）；及
- 第三級輸入數據是資產或負債的不可觀察輸入數據。

(b) 重大會計政策資料

綜合基準

綜合財務報表包括本公司及由本公司及其附屬公司控制的實體的財務報表。倘本公司符合以下要素時，則取得控制權：

- 有權控制被投資方；
- 因其參與被投資方業務而獲得或有權獲得可變回報；及
- 有能力以其權力影響其回報。

倘有事實及情況顯示上文所述的三項控制要素之一項或多項出現變動，本集團會重新評估其是否控制被投資方。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2023

截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION – Continued

(b) Material accounting policy information – Continued

Basis of consolidation – Continued

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

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

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

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Revenue from contracts with customers

Information about the Group's accounting policies relating to contracts with customers is provided in Notes 5 and 21.

3. 編製綜合財務報表的基準及重大會計政策資料 – 續

(b) 重大會計政策資料 – 續

綜合基準 – 續

附屬公司之綜合入賬於本集團取得有關附屬公司之控制權起開始，並於本集團失去有關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乃自本集團取得控制權之日期起計入綜合損益及其他全面收益表，直至本集團不再控制有關附屬公司之日期為止。

損益及其他全面收益之每個項目乃歸屬於本公司擁有人及非控股權益。附屬公司之全面收益總額歸屬於本公司擁有人及非控股權益，即使此舉會導致非控股權益產生虧絀結餘。

如有必要，本集團會調整附屬公司的財務報表，以使其與本集團所採納的會計政策一致。

有關本集團成員之間交易的所有集團內公司間之資產及負債、權益、收入、支出及現金流量於綜合時悉數對銷。

來自客戶合約的收益

本集團有關來自客戶合約的會計政策資料載於附註5及21。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2023

截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION – Continued

(b) Material accounting policy information – Continued

Financial Instruments

Financial liabilities and equity

Derecognition of financial liabilities

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

Cash and cash equivalents

Cash and cash equivalents presented on the consolidated statement of financial position include:

- (a) cash, which comprises of cash on hand and demand deposits, excluding bank balances that are subject to regulatory restrictions that result in such balances no longer meeting the definition of cash; and
- (b) cash equivalents, which comprises of short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

For the purposes of the consolidated statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

3. 編製綜合財務報表的基準及重大會計政策資料 – 續

(b) 重大會計政策資料 – 續

金融工具

財務負債及權益

終止確認金融負債

當且僅當本集團的責任獲履行、解除或到期時，本集團終止確認金融負債。終止確認的金融負債的賬面值與已付及應付代價之間的差額於損益確認。

現金及現金等值項目

現金及現金等值項目於綜合財務狀況表呈列，包括：

- (a) 現金，其包括手頭現金及活期存款，不包括受監管限制而導致有關結餘不再符合現金定義的銀行結餘；及
- (b) 現金等值項目，其包括短期（通常原到期日為三個月或更短）、可隨時轉換為已知數額現金且價值變動風險不大的高流動性投資。現金等值項目持作滿足短期現金承擔，而非用於投資或其他目的。

就綜合現金流量表而言，現金及現金等值項目包括上文所界定的現金及現金等值項目，扣除須按要求償還及構成本集團現金管理一部分的未償還銀行透支。

Notes to the Consolidated Financial Statements

綜合財務報表附註

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4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in Note 3, the Directors are 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 estimated 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.

Critical judgement in applying accounting policies

The following is the critical judgement, apart from those involving estimation (see below), that the Directors have made in the process of applying the Group accounting policies and that have the most significant effect on the amounts recognised in the consolidated financial statements.

Going concern consideration

The assessments of the going concern assumptions involve making judgement by the Directors, at a particular point of time, about the future outcome of events or conditions which are inherently uncertain. The Directors consider that the Group has the ability to continue as a going concern and the major events or conditions, which may give rise to business risks, that individually or collectively may cast significant doubt about the going concern assumptions are set out in Note 1 to the consolidated financial statements.

4. 關鍵會計判斷及估計不明朗因素的主要來源

於應用本集團會計政策時(詳情見附註3),董事須在未有其他資料來源的情況下就資產及負債的賬面值作出判斷、估計及假設。該等估計及有關假設乃以歷史經驗及其他被視為有關的因素為基準。實際結果可能與該等估計有所出入。

估計及相關假設會按持續基準審閱。倘對會計估計的修訂僅會對修訂估計的期間產生影響,則有關修訂會於該期間確認,而倘修訂影響當前及未來期間,則會於修訂期間及未來期間確認。

於應用會計政策時的關鍵判斷

除涉及估計的判斷(見下文)以外,以下為董事於應用本集團會計政策過程中所作的關鍵判斷,對綜合財務報表中確認的金額產生最重大的影響。

持續經營考慮

評估持續經營假設涉及董事於某個特定時間點,就本質上不確定的事項或條件的未來結果,作出的判斷。董事認為本集團有能力持續經營,而個別或共同可能對持續經營假設構成重大疑問,從而可能導致經營風險的主要事項或條件已載於綜合財務報表附註1。

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4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY – Continued

Critical judgement in applying accounting policies – Continued

Principal versus agent consideration (principal)

The Group engages in (1) sales of controller systems for electronic equipment and electronic component and subassembly for electronic appliances and (2) sales of CNC machine tools optical and mechanical products. The Group concluded that the Group acts as the principal for such transactions as it controls the specified good before it is transferred to the customer after taking into consideration indicators such as the Group is primarily responsible for fulfilling the promise to provide the specified goods, and has discretion in establishing the price for the specified goods. The Group has inventory risk. When the Group satisfies the performance obligation, the Group recognises trading revenue in the gross amount of consideration to which the Group expects to be entitled as specified in the contracts. During the year ended 31 December 2023, the Group recognised revenue relating to sales of controller systems for electronic equipment and electronic component and subassembly for electronic appliances and sales of CNC machine tools optical and mechanical products amounted to approximately RMB21,783,000 (2022: RMB32,213,000).

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. 關鍵會計判斷及估計不明朗因素的主要來源 – 續

於應用會計政策時的關鍵判斷 – 續

主事人與代理人的考量(主事人)

本集團從事(1)銷售電子設備及電子元件的控制器系統及電子用品部件以及(2)銷售數控機床光機產品。經考慮本集團主要負責履行提供特定貨品的承諾且在制定特定貨品價格方面具有酌情權等指標後，本集團得出結論，本集團屬該等交易中的主事人，原因為其於特定貨品轉讓予客戶前控制有關貨品。本集團承擔存貨風險。於本集團履行履約責任時，本集團按合約所列明於預期有權收取的代價總額中確認貿易收入。截至二零二三年十二月三十一日止年度，本集團確認與銷售電子設備及電子元件的控制器系統及電子用品部件以及銷售數控機床光機產品相關的收益約人民幣21,783,000元(二零二二年：人民幣32,213,000元)。

估計不明朗因素的主要來源

以下為很有可能導致下個財政年度的資產及負債的賬面值須作出重大調整的日後主要假設，以及其他於報告期末的估計不明朗因素的主要來源。

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4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY – Continued

Key sources of estimation uncertainty – Continued

Provision of ECL for trade receivables

Trade receivables with significant balances and credit-impaired are assessed for ECL individually. In addition, the Group uses provision matrix to calculate ECL for the trade receivables which are individually insignificant. The provision rates are primarily on the debtors' aging profiles as groupings of various debtors that have similar loss patterns. The provision matrix is based on the Group's historical default rates taking into consideration forward-looking information that is reasonable and supportable available without undue costs or effort. At every reporting date, the historical observed default rates are reassessed and changes in the forward-looking information are considered.

The provision of ECL is sensitive to changes in estimates. The information about the ECL and the Group's trade receivables are disclosed in Notes 17 and 33(b). The carrying amount of the Group's trade receivables amounted to approximately RMB371,000 (2022: RMB2,922,000).

5. REVENUE

(i) Disaggregation of revenue from contracts with customers

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Type of goods	貨品類型		
Sales of controller systems for electronic equipment and electronic component and subassembly for electronic appliances	銷售電子設備及電子元件的控制器系統及電子用品部件	13,016	21,542
Sales of CNC machine tools optical and mechanical products	銷售數控機床光機產品	8,767	10,671
Timing of revenue recognition	收益確認時點		
At point in time	某時間點	21,783	32,213

4. 關鍵會計判斷及估計不明朗因素的主要來源 – 續

估計不明朗因素的主要來源 – 續

為應收貿易賬款撥備預期信貸虧損

就預期信貸虧損逐個評估具有重大結餘和信用減值的應收貿易賬款。此外，本集團使用撥備矩陣計算個別不重大應收貿易賬款的預期信貸虧損。撥備率主要基於對具有類似虧損模式的各種債務人組別的賬齡狀況。撥備矩陣基於本集團的歷史違約率，並考慮到無需不必要的成本或努力即可獲得的合理且有支持的前瞻性資料。於每個報告日，重新評估觀察到的歷史違約率，並考慮前瞻性資料的變動。

預期信貸虧損的撥備會緊隨估值變化而變化。有關預期信貸虧損及本集團應收貿易賬款的資料於附註17及33(b)披露。本集團的應收貿易賬款賬面值為約人民幣371,000元(二零二二年：人民幣2,922,000元)。

5. 收益

(i) 與客戶合約的收益分解

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For the year ended 31 December 2023

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5. REVENUE – Continued

(ii) Performance obligations for contracts with customers and revenue recognition policies

Revenue from sales of controller systems for electronic equipment and electronic component and subassembly for electronic appliances (“electronic products”) and sales of CNC machine tools optical and mechanical products (“mechanical products”)

The Group sells electronic products and mechanical products to the wholesale market. Revenue is recognised when control of the goods has transferred, being when the goods have been delivered to the wholesaler’s specific location (“delivery”). Following the delivery, the wholesaler has full discretion over the manner of distribution and price to sell the goods, has the primary responsibility when on selling the goods and bears the risks of obsolescence and loss in relation to the goods. The normal credit term is 90 days upon delivery.

The Group has applied the practical expedient in paragraph 121 of HKFRS 15 to its sales contracts for electronic products and mechanical products such that the above information does not include information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations under the contracts for sales of electronic products and mechanical products that had an original expected duration of one year or less.

6. SEGMENT INFORMATION

Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker (“CODM”), being the executive directors of the Company, in order to allocate resources to segments and to assess their performance. No operating segments identified by the chief operating decision maker have been aggregated in arriving at the reportable segments of the Group.

The Group’s operating and reportable segments are: (i) Sales of controller systems for electronic products; and (ii) Sales of mechanical products. The CODM considers the Group has two operating and reportable segments which are based on the internal organisation and reporting structure. This is the basis upon which the Group is organised.

5. 收益 – 續

(ii) 與客戶合約之履約責任及確認收益政策

銷售電子設備及電子元件的控制器系統及電子用品部件(「電子產品」)以及銷售數控機床光機產品(「光機產品」)的收益

本集團向批發市場出售電子產品及光機產品。於貨品控制權轉移時確認收益，即當貨品交付至批發商的特定地點時(「交付」)。交付後，批發商全權決定貨品的分銷方式及售價，並承擔貨品銷售的主要責任以及有關貨品的過時及虧損風險。信貸期一般為交付後90天。

本集團已將香港財務報告準則第15號第121段的可行權宜方法用於其電子產品及光機產品的銷售合約，因此上述資料並不包括有關本集團履行原定預計為期一年或以內的電子產品及光機產品銷售合約項下的剩餘履約責任時將有權獲得之收益的資料。

6. 分部資料

經營分部乃按有關本集團各部分的內部報告(由主要營運決策者(「主要營運決策者」)，即本公司執行董事定期審閱)予以識別，以向各分部分配資源及評估其表現。並無由主要營運決策者識別的經營分部合計至本集團可呈報分部。

本集團的經營及可呈報分部為：(i)銷售電子產品的控制器系統；及(ii)銷售光機產品。主要營運決策者認為，根據內部組織及呈報結構，本集團有兩個經營及可呈報分部。此乃本集團組織的基準。

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6. SEGMENT INFORMATION – Continued

Segment revenues and results

The following is an analysis of the Group's revenue and results by reportable and operating segment:

For the year ended 31 December

		Sales of controller systems for electronic products		Sales of mechanical products		Consolidated	
		銷售電子產品的控制器系統		銷售光機產品		綜合	
		2023	2022	2023	2022	2023	2022
		二零二三年	二零二二年	二零二三年	二零二二年	二零二三年	二零二二年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Revenue	收益						
– External sales	– 對外銷售	13,016	21,542	8,767	10,671	21,783	32,213
Segment results	分部業績	(998)	830	918	2,158	(80)	2,988
Unallocated income	未分配收入						
Other income	其他收入					18	23
Unallocated expenses	未分配開支						
Depreciation of plant and equipment	廠房及設備折舊					(21)	(21)
Finance costs	融資成本					(2,280)	(6,451)
Other expenses	其他開支					(1,151)	(1,048)
Loss before taxation	除稅前虧損					(3,514)	(4,509)

The accounting policies of the operating segments are the same as the Group's accounting policies described in Note 3. Segment results represent (loss)/profit incurred by each segment without allocation of central administration costs, bank interest income, and depreciation of plant and equipment. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and performance assessment.

6. 分部資料 – 續

分部收益及業績

本集團按可呈報及經營分部劃分之收益及業績分析如下：

截至十二月三十一日止年度

經營分部的會計政策與附註3所述之本集團會計政策相同。分部業績指各分部產生之(虧損)/溢利，並未計及分配中央行政成本、銀行利息收入以及廠房及設備折舊。此乃就資源分配及表現評估而向主要營運決策者進行呈報的方法。

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6. SEGMENT INFORMATION – Continued

Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable segment:

At 31 December

		Sales of controller systems for electronic products		Sales of mechanical products		Consolidated	
		2023	2022	2023	2022	2023	2022
		二零二三年	二零二二年	二零二三年	二零二二年	二零二三年	二零二二年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Segment assets	分部資產	404	948	133	2,156	537	3,104
Unallocated corporate assets	未分配企業資產					12,780	14,725
Total assets	總資產					13,317	17,829
Segment liabilities	分部負債	3,685	4,961	819	4,948	4,504	9,909
Unallocated corporate liabilities	未分配企業負債					60,960	56,553
Total liabilities	總負債					65,464	66,462

For the purpose of monitoring segment performances and allocating resources between segments:

- all assets are allocated to operating segments other than bank balances and cash. Assets used jointly by reportable segments are allocated on the basis of the revenues earned by individual reportable segments; and
- all liabilities are allocated to operating segments other than loan from a major shareholder, dividends payables and amount due to a major shareholder/a shareholder of ultimate holding company. Liabilities for which reportable segments are jointly liable are allocated in proportion to segment assets.

6. 分部資料 – 續

分部資產及負債

以下為按可呈報分部呈列的本集團資產及負債的分析：

於十二月三十一日

		Sales of controller systems for electronic products		Sales of mechanical products		Consolidated	
		2023	2022	2023	2022	2023	2022
		二零二三年	二零二二年	二零二三年	二零二二年	二零二三年	二零二二年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Segment assets	分部資產	404	948	133	2,156	537	3,104
Unallocated corporate assets	未分配企業資產					12,780	14,725
Total assets	總資產					13,317	17,829
Segment liabilities	分部負債	3,685	4,961	819	4,948	4,504	9,909
Unallocated corporate liabilities	未分配企業負債					60,960	56,553
Total liabilities	總負債					65,464	66,462

為監管分部的表現及在各分部間分配資源：

- 所有資產均分配予經營分部，惟銀行結餘及現金除外。可呈報分部共同使用的資產按個別可呈報分部所賺取的收益進行分配；及
- 所有負債均分配予經營分部，惟來自一名主要股東的貸款、應付股息及應付一名主要股東／最終控股公司一名股東款項除外。可呈報分部共同承擔的負債按分部資產比例進行分配。

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6. SEGMENT INFORMATION – Continued

6. 分部資料 – 續

Other segment information

其他分部資料

For the year ended 31 December

截至十二月三十一日止年度

	Sales of controller systems for electronic products		Sales of mechanical products		Unallocated		Consolidated	
	2023	2022	2023	2022	2023	2022	2023	2022
	二零二三年	二零二二年	二零二三年	二零二二年	二零二三年	二零二二年	二零二三年	二零二二年
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Amounts included in the measure of segment profit or loss or segment assets:								
Depreciation of plant and equipment	(12)	(12)	(24)	(24)	-	-	(36)	(36)
Amounts regularly provided to the chief operating decision maker but not included in the measure of segment profit or loss:								
Depreciation of plant and equipment	-	-	-	-	(21)	(21)	(21)	(21)
Finance costs	-	-	-	-	(2,280)	(6,451)	(2,280)	(6,451)

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6. SEGMENT INFORMATION – Continued

Geographical information

The Group's business is primarily operated in the PRC. All of the Group's revenue is attributable to customers in the PRC.

An analysis of the carrying amount of segment assets by geographical area in which the assets are located has not been presented as they are all located in the PRC.

Major customers

Turnover from customers of the corresponding years contributing over 10% of the total turnover of the Group are as follows:

Customer A ¹	客戶 A ¹
Customer B ²	客戶 B ²
Customer C ³	客戶 C ³

Notes:

1. Revenue from sales of controller systems for electronic products.
2. Revenue from sales of mechanical products
3. Revenue from sales of controller systems for electronic products and sales of mechanical products.

6. 分部資料 – 續

地區資料

本集團的業務主要在中國經營。本集團之收益全數來自中國的客戶。

由於全部分部資產位於中國，故此並無按資產所在地區呈列有關賬面值的分析。

主要客戶

於相關年度，來自對本集團總營業額貢獻超過10%的客戶之營業額載列如下：

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Customer A ¹	7,692	15,154
Customer B ²	6,293	10,908
Customer C ³	3,568	N/A 不適用

附註：

1. 銷售電子產品的控制器系統的收益
2. 銷售光機產品的收益
3. 銷售電子產品的控制器系統及銷售光機產品的收益

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截至二零二三年十二月三十一日止年度

7. OTHER INCOME

7. 其他收入

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Sundry income	雜項收入	18	23

8. FINANCE COSTS

8. 融資成本

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Imputed interest expense on loan from a major shareholder	來自一名主要股東貸款之估計利息開支	2,280	6,451

9. LOSS BEFORE TAXATION

9. 除稅前虧損

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Loss before taxation has been arrived at after charging:	除稅前虧損已扣除以下項目：		
Staff costs, excluding chairman, directors' and supervisors' emoluments	員工成本(不包括主席、董事及監事酬金)		
— Salaries, wages and other benefits in kind	— 薪金、工資及其他實物福利	408	369
— Retirement benefits scheme contributions	— 退休福利計劃供款	36	30
Total staff costs	總員工成本	444	399
Depreciation of plant and equipment	廠房及設備折舊	57	57
Auditor's remuneration	核數師酬金	566	581
Cost of inventories recognised as an expense	已確認為開支的存貨成本	20,141	27,359

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10. INCOME TAX EXPENSE

10. 所得稅開支

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
PRC enterprise income tax	中國企業所得稅		
– Current year	– 本年度	–	156
– Overprovision in prior year	– 過往年度超額撥備	–	(33)
Income tax expense	所得稅開支	–	123

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the Company and the PRC subsidiaries is 25% from 1 January 2008 onwards.

According to the normal statutory PRC EIT law and relevant rules, from 1 January 2022 to 31 December 2023, qualified small and thin-profit enterprises with an annual taxable income of RMB1 million or less is applicable to the effective EIT rate of 5%. Where its annual taxable income exceeds RMB1 million but does not exceed RMB3 million (inclusive), the RMB1 million portion will be subject to an effective EIT rate of 5%, whereas the excess portion will be subject to the effective EIT rate of 10%.

From 1 January 2022 to 31 December 2023, the portion of annual taxable income that does not exceeds RMB1 million of a small and thin-profit enterprise will be subject to an effective EIT rate of 2.5%.

For the years ended 31 December 2023 and 2022, certain subsidiaries of the Company have been qualified as small and thin-profit enterprises which can enjoy preferential tax rate in the related period.

No provision for Hong Kong profits tax was made for the year ended 31 December 2023 and 2022 as the Group did not generate any assessable profits arising in Hong Kong for that years.

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，自二零零八年一月一日起，本公司及中國附屬公司的稅率為25%。

根據正常法定中國企業所得稅法及相關規則，自二零二二年一月一日至二零二三年十二月三十一日，全年應課稅收入在人民幣1百萬元或以下的合資格小型微利企業的適用實際企業所得稅稅率為5%。倘其全年應課稅收入超過人民幣1百萬元但不超過人民幣3百萬元(含人民幣3百萬元)，則人民幣1百萬元部分將按實際企業所得稅稅率5%納稅，而超出部分將按實際企業所得稅稅率10%納稅。

於二零二二年一月一日至二零二三年十二月三十一日，小型微利企業不超過人民幣1百萬元的年度應課稅收入部分須按實際企業所得稅稅率2.5%納稅。

截至二零二三年及二零二二年十二月三十一日止年度，本公司若干附屬公司已定為可在相關期間享有優惠稅率的小型微利企業。

由於本集團於截至二零二三年及二零二二年十二月三十一日止年度並未在香港產生任何應課稅溢利，故並無於該年度就香港利得稅計提撥備。

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截至二零二三年十二月三十一日止年度

10. INCOME TAX EXPENSE – Continued

The income tax expense for the year can be reconciled to the loss before taxation per the consolidated statement of profit or loss and other comprehensive income as follows:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Loss before taxation	除稅前虧損	(3,514)	(4,509)
Tax at the statutory applicable tax rate of 25% (2022: 25%)	按法定適用稅率 25% (二零二二年：25%) 計算的稅項	(878)	(1,127)
Tax effect of expenses not deductible for tax purposes	就稅務而言不可扣稅開支的稅務影響	584	1,633
Tax effect of unused tax losses not recognised	未確認未動用稅項虧損的稅務影響	294	266
Tax effect of non-taxable income	毋須課稅收入的稅務影響	-	-
Statutory tax concession	法定稅收優惠	-	(616)
Over provision in previous year	過往年度超額撥備	-	(33)
Income tax expense for the year	年內所得稅開支	-	123

11. DIVIDENDS

No dividend was paid or proposed for the year ended 31 December 2023 (2022: Nil), nor has any dividend been proposed since the end of the reporting period.

10. 所得稅開支 – 續

年內所得稅開支可與綜合損益及其他全面收益表所列除稅前虧損對賬如下：

11. 股息

並無就截至二零二三年十二月三十一日止年度支付或建議派付任何股息(二零二二年：無)，自報告期末以來，亦無建議派付任何股息。

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截至二零二三年十二月三十一日止年度

12. STAFF COSTS (INCLUDING CHAIRMAN, DIRECTORS' AND SUPERVISORS' EMOLUMENTS)

12. 員工成本(包括主席、董事及監事酬金)

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Salaries, wages and other benefits in kind	薪金、工資及其他實物福利	809	786
Retirement benefits scheme contributions	退休福利計劃供款	72	45
		881	831

The PRC, other than Hong Kong

As stipulated by rules and regulations in the PRC, the Company and those subsidiaries, which operated in the PRC, are required to contribute to a state-sponsored retirement plan for all its employees. The state-sponsored retirement plan is responsible for the entire pension obligations payable to all retired employees. Under the state-sponsored retirement plan, the Group has no further obligations for the actual pension payments or post-retirement benefits beyond the annual contributions, a total contribution of approximately RMB72,000 (2022: RMB45,000) was made by the Group in respect of this scheme.

中國(香港除外)

按照中國的條例及法規規定，本公司及在中國營運的該等附屬公司須向所有僱員作出國家退休福利計劃供款。國家退休福利計劃負責向所有退休僱員支付全部退休金。根據國家退休福利計劃，本集團除每年供款外，毋須對其他實際退休金付款或退休後福利作出進一步承擔，本集團就該計劃作出的供款總額約為人民幣72,000元(二零二二年：人民幣45,000元)。

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截至二零二三年十二月三十一日止年度

13. CHAIRMAN, DIRECTORS' AND SUPERVISORS' EMOLUMENTS

Chairman, directors' and supervisors' emoluments

The emoluments paid or payable to each of the seven (2022: seven) chairman, directors and three (2022: three) supervisors were as follows:

Year ended 31 December 2023

13. 主席、董事及監事酬金

主席、董事及監事酬金

已付或應付七名(二零二二年：七名)主席、董事及三名(二零二二年：三名)監事的酬金如下：

截至二零二三年十二月三十一日止年度

Name		Fees	Salaries, allowances and benefits in kind	Retirement benefits contributions	Total
姓名		袍金	薪金、津貼及實物福利	退休福利計劃供款	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Executive directors	執行董事				
Mr. He Keng (Chairman)	何鏗先生(主席)	-	70	12	82
Ms. Wu Shanhong	吳珊紅女士	-	72	12	84
Mr. Chen Weiqiang	陳偉強先生	-	65	-	65
Ms. Zou Jing	鄒靜女士	-	76	12	88
Independent non-executive directors	獨立非執行董事				
Mr. Zhou Weibo	周偉波先生	36	-	-	36
Ms. Sheng Ting	盛婷女士	36	-	-	36
Mr. Kwok Kim Hung, Eddie	郭劍雄先生	46	-	-	46
Supervisors	監事				
Mr. Guo Fangqiang	郭方強先生	-	-	-	-
Mr. Zhang Shenggen	張生根先生	-	-	-	-
Mr. Chen Yuankang	陳元康先生	-	-	-	-
Total	總計	118	283	36	437

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13. CHAIRMAN, DIRECTORS' AND SUPERVISORS' EMOLUMENTS – Continued

13. 主席、董事及監事酬金 — 續

Chairman, directors' and supervisors' emoluments — Continued

主席、董事及監事酬金 — 續

Year ended 31 December 2022

截至二零二二年十二月三十一日止年度

Name	Fees	Salaries, allowances and benefits in kind	Retirement benefits scheme contributions	Total	
姓名	袍金	薪金、津貼及實物福利	退休福利計劃供款	總計	
	RMB'000	RMB'000	RMB'000	RMB'000	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
Executive directors 執行董事					
Mr. He Keng (Chairman)	何鏗先生(主席)	-	76	5	81
Ms. Wu Shan hong	吳珊紅女士	-	77	5	82
Mr. Chen Weiqiang	陳偉強先生	-	68	-	68
Ms. Zou Jing	鄒靜女士	-	81	5	86
Independent non-executive directors 獨立非執行董事					
Mr. Zhou Weibo	周偉波先生	36	-	-	36
Ms. Sheng Ting	盛婷女士	36	-	-	36
Mr. Kwok Kim Hung, Eddie	郭劍雄先生	43	-	-	43
Supervisors 監事					
Mr. Guo Fangqiang	郭方強先生	-	-	-	-
Mr. Zhang Shenggen	張生根先生	-	-	-	-
Mr. Chen Yuankang	陳元康先生	-	-	-	-
Total	總計	115	302	15	432

Note:

No directors and supervisors waived or agreed to waive any emoluments for the two years ended 31 December 2023 and 2022.

附註：

截至二零二三年及二零二二年十二月三十一日止兩個年度並無董事及監事放棄或同意放棄任何酬金。

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For the year ended 31 December 2023

截至二零二三年十二月三十一日止年度

13. CHAIRMAN, DIRECTORS' AND SUPERVISORS' EMOLUMENTS – Continued

Senior management's emoluments

Of the five individuals with highest emoluments in the Group, two (2022: two) were directors of the Company whose emolument are included in the disclosures above. The emoluments of the remaining three (2022: three) highest paid individuals were as follows:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Salaries and other benefits in kind	薪金及其他實物福利	212	226
Retirement benefits scheme contributions	退休福利計劃供款	22	15
		234	241

Their emoluments were within the following band:

		Number of employees 僱員人數	
		2023 二零二三年	2022 二零二二年
Nil to HK\$1,000,000 (equivalent to approximately RMB904,000 (2022: RMB859,000))	零至 1,000,000 港元 (相當於約人民幣 904,000 元 (二零二二年： 人民幣 859,000 元))	3	3

13. 主席、董事及監事酬金 – 續

高級管理層酬金

本集團五名最高薪酬人士中，兩名(二零二二年：兩名)為本公司董事，其酬金載列於上文的披露資料中。其餘三名(二零二二年：三名)最高薪酬人士的酬金如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Salaries and other benefits in kind	薪金及其他實物福利	212	226
Retirement benefits scheme contributions	退休福利計劃供款	22	15
		234	241

彼等之酬金均介乎以下範圍內：

		Number of employees 僱員人數	
		2023 二零二三年	2022 二零二二年
Nil to HK\$1,000,000 (equivalent to approximately RMB904,000 (2022: RMB859,000))	零至 1,000,000 港元 (相當於約人民幣 904,000 元 (二零二二年： 人民幣 859,000 元))	3	3

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截至二零二三年十二月三十一日止年度

13. CHAIRMAN, DIRECTORS' AND SUPERVISORS' EMOLUMENTS – Continued

Senior management's emoluments – Continued

No emolument have been paid by the Group to the directors and supervisors of the Company or the five highest paid individuals as an inducement to join or upon joining the Group, or as compensation for loss of office during the two years ended 31 December 2023 and 2022.

No bonuses paid or receivable which are discretionary or based on the Company's, the Group's or any member of the Group's performance for the financial years ended 31 December 2023 and 2022.

14. LOSS PER SHARE

The calculation of the basic loss per share is based on the loss for the year attributable to owners of the Company of approximately RMB3,514,000 (2022: RMB4,632,000) divided by the weighted average number of 500,000,000 shares (2022: 500,000,000 shares) in issue during the year.

No diluted loss per share have been presented for the two years ended 31 December 2023 and 2022 as there was no diluted potential ordinary share in issue for both years.

13. 主席、董事及監事酬金 — 續

高級管理層酬金 — 續

截至二零二三年及二零二二年十二月三十一日止兩個年度，本集團並無向本公司董事及監事或五位最高薪酬人士支付酬金作為吸引加入或加入本集團時之獎金，或作為離職補償。

截至二零二三年及二零二二年十二月三十一日止財政年度，概無已付或應付酌情花紅或基於本公司、本集團或本集團旗下任何公司的表現的花紅。

14. 每股虧損

每股基本虧損乃根據本公司擁有人應佔年內虧損約人民幣3,514,000元(二零二二年：人民幣4,632,000元)除以年內已發行股份的加權平均股數500,000,000股(二零二二年：500,000,000股)計算。

由於截至二零二三年及二零二二年十二月三十一日止兩個年度並無發行可能具有攤薄效應的普通股，因此並無呈列該兩個年度的每股攤薄虧損。

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截至二零二三年十二月三十一日止年度

15. PLANT AND EQUIPMENT

15. 廠房及設備

		Plant and equipment 廠房及設備 RMB'000 人民幣千元	Motor vehicles 汽車 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
COST	成本			
At 1 January 2022, 31 December 2022 and 31 December 2023	於二零二二年一月一日、 二零二二年 十二月三十一日及 二零二三年 十二月三十一日	179	205	384
ACCUMULATED DEPRECIATION	累計折舊			
At 1 January 2022	於二零二二年一月一日	13	113	126
Provided for the year	年內撥備	18	39	57
At 31 December 2022 and 1 January 2023	於二零二二年十二月 三十一日及 二零二三年一月一日	31	152	183
Provided for the year	年內撥備	18	39	57
At 31 December 2023	於二零二三年 十二月三十一日	49	191	240
CARRYING VALUES	賬面值			
At 31 December 2023	於二零二三年 十二月三十一日	130	14	144
At 31 December 2022	於二零二二年 十二月三十一日	148	53	201

Note:

The above items of plant and equipment are depreciated on a straight-line basis over the estimated useful lives less their residual values at the following rates per annum:

Plant and equipment	10%
Motor vehicles	20%

附註：

上述廠房及設備項目乃於估計可使用年內減去其殘值並以直線法按下列年率折舊：

廠房及設備	10%
汽車	20%

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截至二零二三年十二月三十一日止年度

16. INVENTORIES

Finished goods 製成品

2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
29	9

17. TRADE RECEIVABLES

Trade receivables — contracts with customers 應收貿易賬款 — 客戶合約
Less: Allowance for credit loss 減：信貸虧損撥備

Trade receivables, net of impairment

應收貿易賬款，扣除減值

2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
373	2,924
(2)	(2)
371	2,922

The Group allows an average credit period of 90 days to its trade customers.

本集團給予其貿易客戶的平均信貸期為90日。

The aged analysis of trade receivables presented based on the invoice date, net of impairment losses recognised was as follows:

以下為按發票日呈列的應收貿易賬款(已扣除已確認的減值虧損)的賬齡分析：

0–90 days 0至90日
91–180 days 91至180日
181–365 days 181至365日

2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
299	2,774
72	–
–	148
371	2,922

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17. TRADE RECEIVABLES – Continued

The aging analysis of trade receivables which were past due but not impaired are as follows:

91 to 180 days past due 逾期91至180日

Details of impairment assessment of trade receivables are set out in Note 33(b).

18. BANK BALANCES AND CASH

Bank balances earns interest at floating rates based on daily bank deposits rates.

At 31 December 2023 and 2022, the Group performed impairment assessment on bank balances and concluded that the probability of defaults of the counterparty banks are insignificant and accordingly, no allowance for credit losses is provided.

At 31 December 2023, the bank balance and cash equivalents of the Group denominated in RMB amounted to approximately RMB12,768,000 (2022: RMB14,661,000). RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through authorised banks to conduct foreign exchange business.

17. 應收貿易賬款 — 續

已逾期但未減值的應收貿易賬款的賬齡分析如下：

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
91 to 180 days past due	72	148
	72	148

應收貿易賬款減值評估詳情載於附註33(b)。

18. 銀行結餘及現金

銀行結餘根據每日銀行存款利率以浮動利率賺取利息。

截至二零二三年及二零二二年十二月三十一日止年度，本集團對銀行結餘進行減值評估並認為交易銀行的違約概率並不重大，因此概無就信貸虧損計提撥備。

於二零二三年十二月三十一日，本集團以人民幣計值的銀行結餘及現金等值項目約為人民幣12,768,000元(二零二二年：人民幣14,661,000元)。人民幣不可自由兌換為其他貨幣，但根據中國內地「外匯管理條例」及「結匯、售匯及支付外匯管理條例」，本集團獲准透過授權銀行以人民幣兌換其他貨幣進行涉及外匯的業務。

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截至二零二三年十二月三十一日止年度

19. TRADE PAYABLES

The average credit period on purchases of goods is 90 days.

The aged analysis of trade payables presented based on the invoice date at the end of the reporting period was as follows:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
0-90 days	0至90日	4,095	8,341

20. OTHER PAYABLES AND ACCRUALS

Other payables	其他應付賬款	54	47
Accruals	應計費用	589	506
Provision for claim (Note 29)	索償撥備(附註29)	86	86
		729	639

21. CONTRACT LIABILITIES

Sales of controller systems for electronic products and sales of mechanical products	銷售電子設備的控制器系統及銷售光機產品	410	1,511
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The contract liabilities primarily relate to the advance consideration received from customers for sales of controller systems for electronic products and sales of mechanical products, for which revenue is recognised at point in time. This will be recognised as revenue when control of the goods has transferred, being when the goods have been delivered to the wholesaler's specific location.

19. 應付貿易賬款

購買商品的平均信貸期為90日。

於報告期末按發票日呈列的應付貿易賬款的賬齡分析列示如下：

20. 其他應付賬款及應計費用

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Other payables	其他應付賬款	54	47
Accruals	應計費用	589	506
Provision for claim (Note 29)	索償撥備(附註29)	86	86
		729	639

21. 合約負債

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Sales of controller systems for electronic products and sales of mechanical products	銷售電子設備的控制器系統及銷售光機產品	410	1,511

合約負債主要與銷售電子設備的控制器系統及銷售光機產品自客戶收取的墊付代價相關，其收益乃按時間點確認。收益將於貨品的控制權轉移(即貨品已交付至批發商的指定地點交付)時確認。

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21. CONTRACT LIABILITIES – Continued

21. 合約負債 – 續

Movements in contract liabilities

合約負債變動

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Balance at 1 January	於一月一日的結餘	1,511	–
Decrease in contract liabilities as a result of recognising revenue during the year	因年內確認收益的合約負債減少	(1,511)	–
Increase due to cash received, excluding amounts recognised as revenue during the year	因已收現金而增加，不包括年內確認為收益的金額	410	1,511
Balance at 31 December	於十二月三十一日的結餘	410	1,511

22. AMOUNT DUE TO A SHAREHOLDER OF ULTIMATE HOLDING COMPANY

22. 應付最終控股公司一名股東款項

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Amount due to a shareholder of ultimate holding company Mr. Tang Jingfeng	應付最終控股公司一名股東款項 湯晶豐先生	7,790	7,740

The amount is unsecured, non-interest bearing and has no fixed term of repayment.

該款項為無抵押、免息及無固定還款期。

23. AMOUNT DUE TO A MAJOR SHAREHOLDER

23. 應付一名主要股東款項

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Due to a major shareholder Zhejiang RuiYuan Intelligent Robot Co., Ltd.	應付一名主要股東款項 浙江瑞遠智能機器人股份有限公司	46,000	6,000

The amount is unsecured, non-interest bearing and has no fixed term of repayment.

該款項為無抵押、免息及無固定還款期。

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24. LOAN FROM A MAJOR SHAREHOLDER

As at 31 December 2022, the loan from a major shareholder (the “Loan”) (the “Major Shareholder”) was unsecured, interest-free and was repayable on 30 April 2023.

Upon the maturity of the Loan on 30 April 2023, the Loan was assigned and reclassified as the amount due to major shareholder (see Note 23).

25. BANK BORROWINGS

Current liabilities

Bank borrowings, unsecured
(Note)

流動負債

銀行借款，無抵押
(附註)

Interest rate
per annum
年利率

2023
二零二三年
RMB'000
人民幣千元

2022
二零二二年
RMB'000
人民幣千元

2023: Fixed
rate borrowings
8.4%–9.7%
(2022: Nil)
二零二三年：
定息借款
8.4%–9.7%
(二零二二年：無)

2,000

–

2,000

–

2023
二零二三年
RMB'000
人民幣千元

2022
二零二二年
RMB'000
人民幣千元

The carrying amounts of the above bank
borrowings are repayable:

應償還上述銀行借款賬面值：

Within one year or on demand

一年內或應要求

2,000

–

Note:

These bank borrowings represented the principal amounts of two unsecured borrowings (2022: Nil) obtained from a bank as at 31 December 2023. The bank loans will be repayable in December 2025. However, as there is a repayment clause in the bank loan facilities letter that grant the bank the right to demand repayment of the loans at any time, the bank loans therefore have been reclassified under current liabilities.

- (i) The bank borrowings were guaranteed by a director of the Company, Ms. Zou Jing.

附註：

該等銀行借款指截至二零二三年十二月三十一日從銀行取得之兩項無抵押借貸(二零二二年：無)之本金。銀行貸款須於二零二五年十二月償還。然而，該銀行貸款融資函中載有一項償還條款，賦予銀行權利隨時要求償還貸款，因此銀行貸款已重新分類為流動負債。

- (i) 銀行借款由本公司董事鄒靜女士提供擔保。

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26. DIVIDENDS PAYABLES

The dividends payables represent the final dividend declared for Domestic Shares in 2004 which amounting RMB4,440,000.

27. SHARE CAPITAL

26. 應付股息

應付股息指於二零零四年就內資股宣派的末期股息為人民幣4,440,000元。

27. 股本

		Number of shares 股份數目 '000 千股	Amount 金額 RMB'000 人民幣千元
Authorised, issued and fully paid:	法定、已發行及繳足：		
At 1 January 2022, 31 December 2022 and 31 December 2023	於二零二二年一月一日、 二零二二年十二月三十一日及 二零二三年十二月三十一日	500,000	50,000
Domestic shares (Note a)	內資股(附註a)	370,000	37,000
H shares (Note b)	H股(附註b)	130,000	13,000
		500,000	50,000

Notes:

- (a) Pursuant to an approval dated 4 June 2003 issued by the China Securities Regulatory Commission, all the shares of the Company, which were issued and fully paid, being 37,000,000 ordinary shares with a par value of RMB1.00 each, were sub-divided into 370,000,000 ordinary shares with a par value of RMB0.10 each.
- (b) On 14 November 2003, the Company commenced the trading of the newly issued 130,000,000 H shares of RMB0.10 each on the GEM of the Stock Exchange, including 117,000,000 H shares to institutional investors by way of placement and 13,000,000 H shares for subscription by members of the public in Hong Kong under the Public Offer at the Offer Price of HKD0.50 (equivalent to approximately RMB69,550,000). Following the issue, the share capital and capital reserve of the Company increased by approximately HKD12,150,000 (equivalent to approximately RMB13,000,000) and HKD52,850,000 (equivalent to approximately RMB56,550,000) respectively.

附註：

- (a) 根據中國證券監督管理委員會於二零零三年六月四日頒佈的批文，已發行及繳足的所有本公司股份，即每股面值為人民幣1.00元的37,000,000股普通股被拆細為每股面值為人民幣0.10元的370,000,000股普通股。
- (b) 於二零零三年十一月十四日，本公司開始於聯交所GEM買賣新發行的130,000,000股每股人民幣0.10元的H股，包括以配售方式配售予機構投資者的117,000,000股H股，以及根據公開發售按發售價0.50港元供香港公眾人士認購的13,000,000股H股(相當於約人民幣69,550,000元)。股份發行後，本公司股本及資本儲備分別增長約12,150,000港元(相當於約人民幣13,000,000元)及52,850,000港元(相當於約人民幣56,550,000元)。

28. DEFERRED TAXATION

At the end of the reporting period, the Group had unused tax losses of approximately RMB10,427,000 (2022: RMB9,249,000) available to offset against future profits. No deferred tax asset has been recognised due to the unpredictability of future profit streams. Pursuant to the relevant laws and regulations in the PRC, the unused tax losses incurred by the Company and PRC subsidiaries can be carried forward for a period of five years.

28. 遞延稅項

於報告期末，本集團有未動用稅項虧損約人民幣10,427,000元(二零二二年：人民幣9,249,000元)，可用於抵銷未來溢利。由於未來溢利來源的不可預測性，故此並無確認任何遞延稅項資產。根據中國有關法律及法規，本公司及中國附屬公司產生的未動用稅項虧損可在五年期內結轉。

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29. CONTINGENT LIABILITIES

LBTC 3663/2016 (the “Labour Tribunal Proceedings”)

On or around 7 November 2016, a former employee (the “Former Employee”) was terminated by the Company on or around 5 October 2016 (the “Termination Date”), commenced proceedings in the Labour Tribunal against the Company and its former subsidiary, Hong Kong Wan Li Enterprise Co. Ltd. (“HK Wan Li”) (together, the “Respondents”), claiming a total amount of approximately of HK\$2,600,000 (equivalent to approximately RMB2,340,000) on a number of grounds, including (i) dismissal by reason of redundancy, (ii) failure to grant statutory holidays, (iii) failure to grant annual leave, (iv) failure to pay long service payment, (v) failure to make payment for overtime work, (vi) failure to pay end of year payment, (vii) failure to pay bonus. Pursuant to the Order of the Labour Tribunal dated 5 May 2017, the Labour Tribunal Proceedings are presently stayed indefinitely with costs reserved.

As of the date hereof, the Company is not aware of any further development to the Labour Tribunal Proceedings since 5 May 2017.

Taking into account the possible outcome and their obligations for the above case, the Group has made a provision for claim of approximately RMB86,000 (equivalent to approximately HK\$96,000) for the year ended 31 December 2016 and no further provision was made thereafter.

Since the above cases are presently stayed indefinitely, the Directors would continue to exercise their due care in monitoring the progress of the cases and would assess the adequacy of provision of claim and the financial impact to the Group as and when appropriate. The Directors believe that the amount of approximately RMB86,000 as at 31 December 2023 (2022: RMB86,000) represents the best estimate of the Group’s liability having taken legal advice.

Save as disclosed above, the Group had no material contingent liabilities at 31 December 2023.

29. 或然負債

LBTC 3663/2016 (「勞資審裁訴訟」)

於二零一六年十一月七日或前後，一名本公司於二零一六年十月五日(「解僱日期」)或前後解僱的前僱員(「前僱員」)向勞資審裁處對本公司及其前附屬公司香港萬豪企業有限公司(「香港萬豪」)(統稱「被告」)展開法律程序，索償總金額約2,600,000港元(相當於約人民幣2,340,000元)，理由包括(i)因裁員解僱；(ii)法定假期不放假；(iii)不放年假；(iv)未能支付長期服務金；(v)沒有支付加班費；(vi)沒有支付年終酬金；(vii)沒有支付花紅。根據勞資審裁處日期為二零一七年五月五日的法令，勞資審裁程序不簽無限期暫停，並保留成本。

截至本報告日期，本公司並不知悉勞資審裁程序自二零一七年五月五日起有任何進一步發展。

經考慮上述案件的可能結果及責任，截至二零一六年十二月三十一日止年度，本集團已作出索償撥備約人民幣86,000元(相當於約96,000港元)，且此後無進一步撥備。

由於上述案件無限期暫停，董事將繼續謹慎監察該等案件之進展，並將於適當時候評估該索償之撥備是否足夠及對本集團之財務影響。董事認為於二零二三年十二月三十一日約人民幣86,000元(二零二二年：人民幣86,000元)之金額為本集團採納法律意見後作出的最佳負債估計。

除上文所披露者外，本集團於二零二三年十二月三十一日概無重大或然負債。

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30. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

Changes in liabilities arising from financing activities

The following table shows the Group's changes in liabilities arising from financing activities during the year:

		Amount due to a shareholder of ultimate holding company	Amount due to a major shareholder	Loan from a major shareholder	Total liabilities from financing activities	
	Bank borrowings	應付最終控股公司一名股東款項	應付一名主要股東款項	來自一名主要股東之貸款	融資活動負債總額	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
At 1 January 2022	於二零二二年一月一日	-	12,315	6,000	31,269	49,584
Changes in cash flows	現金流變化	-	(4,575)	-	-	(4,575)
Non-cash changes	非現金變更	-	-	-	6,451	6,451
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	-	7,740	6,000	37,720	51,460
Changes in cash flows	現金流變化	2,000	50	-	-	2,050
Non-cash changes	非現金變更	-	-	40,000	(37,720)	2,280
At 31 December 2023	於二零二三年十二月三十一日	2,000	7,790	46,000	-	55,790

30. 綜合現金流量表附註

融資活動產生的負債之變動

下表為本集團於年內融資活動產生的負債之變動：

31. RELATED PARTY TRANSACTIONS

- The balances with related parties at the end of reporting period are disclosed elsewhere in the consolidated financial statements.
- The key management personnel of the Group comprises all Directors and Supervisors, details of their emoluments are disclosed in Note 13. The remuneration of the Directors is determined by the remuneration committee having regard to the performance of individuals and market.
- During the year ended 31 December 2023, sales in the aggregate of approximately RMBNil (2022: RMB789,000) were received or receivables from a company controlled by a director of the immediate holding company based on terms as agreed by the relevant party, as set out in the sale agreements.
- The bank borrowings of RMB2,000,000 as at 31 December 2023 was secured by a personal guarantee by Ms. Zou Jing (see Note 25).

31. 關聯交易

- 於報告期末與關聯人士的結餘披露於綜合財務報表的其他部分中。
- 本集團主要管理人員包括所有董事及監事，其酬金詳情披露於附註13。董事薪酬由薪酬委員會就個人表現及市場狀況而釐定。
- 截至二零二三年十二月三十一日止年度，合共約人民幣零元（二零二二年：人民幣789,000元）的銷售額為按照銷售協議所載經相關訂約方協定的條款自一名直接控股公司董事所控制公司收取或應收取的款項。
- 於二零二三年十二月三十一日的銀行借款人民幣2,000,000元乃以鄒靜女士所作出個人擔保作抵押（見附註25）。

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32. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through optimisation of the debt and equity balance.

The gearing ratio at the end of the reporting period was as follows:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Debts (Note (i))	債務(附註(i))	55,790	51,460
Bank balances and cash	銀行結餘及現金	(12,768)	(14,661)
Net debt	淨債務	43,022	36,799
Capital deficiency (Note (ii))	資本虧絀(附註(ii))	(52,147)	(48,633)
Net debt to equity ratio	淨債務對權益比率	N/A 不適用	N/A 不適用

Notes:

- (i) Debts comprise bank borrowings, amount due to a shareholder of ultimate holding company/a major shareholder, and loan from a major shareholder.
- (ii) Capital deficiency includes all capital and reserves attributable to owners of the Company.
- * As the Group had a net deficiency in capital at 31 December 2023 and 2022, the Group's gearing ratio as at that date were not applicable. The Directors have given careful consideration on the measures currently undertaken in respect of the Group's liquidity position. The Directors believe that the Group will be able to meet in full its financial obligations as they fall due based on the Group's working capital sufficiency plans.

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 December 2023 and 2022.

32. 資本風險管理

本集團管理其資本乃為確保本集團旗下的實體能持續經營業務，同時透過優化債務及權益之間的均衡狀態，為股東帶來最大回報。

於報告期末的資本負債比率如下：

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Debts (Note (i))	55,790	51,460
Bank balances and cash	(12,768)	(14,661)
Net debt	43,022	36,799
Capital deficiency (Note (ii))	(52,147)	(48,633)
Net debt to equity ratio	N/A 不適用	N/A 不適用

附註：

- (i) 債務包括銀行借款、應付最終控股公司一名股東／一名主要股東款項，及來自一名主要股東之貸款。
- (ii) 資本虧絀包括本公司擁有人應佔的所有資本及儲備。
- * 由於本集團於二零二三年及二零二二年十二月三十一日之資本處於淨虧絀水平，故本集團於該日之資本負債比率並不適用。董事已審慎考慮目前就本集團之流動資金狀況採取之措施。董事相信，根據本集團營運資金之充足性計劃，將能全面履行其到期之財務責任。

本集團並不受到任何來自外部的資本結構要求的制約。於截至二零二三年及二零二二年十二月三十一日止年度，目標、方針或管理資本的程序均無變動。

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33. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Financial assets	金融資產		
Financial assets at amortised cost	按攤銷成本列賬之金融資產	13,139	17,583
Financial liabilities	金融負債		
Financial liabilities at amortised cost	按攤銷成本列賬之金融負債	64,968	64,794

(b) Financial Risk Management Objectives and Policies

The Group's major financial instruments include trade receivables, deposit and other receivables, bank balances and cash, trade payables, other payables and accruals, dividend payable, bank borrowings, amount due to a shareholder of ultimate holding company/a major shareholder and loan from a major shareholder are disclosed in respective notes. The risks associated with these financial instruments include market risk (currency risk and interest rate risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on timely and effective manner.

Market risk

(i) Currency risk

The functional currency of the Group is RMB since the Group operates in the PRC with all of the transactions and financial assets at amortised cost are denominated and settled in RMB. As a result, there is no exposure to foreign currency risk.

33. 金融工具

(a) 金融工具類別

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Financial assets	金融資產		
Financial assets at amortised cost	按攤銷成本列賬之金融資產	13,139	17,583
Financial liabilities	金融負債		
Financial liabilities at amortised cost	按攤銷成本列賬之金融負債	64,968	64,794

(b) 財務風險管理的目標及政策

本集團的主要金融工具包括應收貿易賬款、按金及其他應收賬款、銀行結餘及現金、應付貿易賬款、其他應付賬款及應計賬項、應付股息、銀行借款、應付最終控股公司一名股東／一名主要股東款項以及來自一名主要股東之貸款的詳情於各相關附註中披露。有關該等金融工具的風險包括市場風險（貨幣風險及利率風險）、信貸風險及流動資金風險。有關如何降低該等風險的政策載列於下文。管理層會管理並監控該等風險承擔，以確保及時有效地實施適當措施。

市場風險

(i) 貨幣風險

由於本集團於中國經營業務，本集團的功能貨幣為人民幣，所有交易及按攤銷成本計量的金融資產均以人民幣計值及結算。因此，概無面對外匯風險。

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33. FINANCIAL INSTRUMENTS – Continued

(b) Financial Risk Management Objectives and Policies – Continued

Market risk – Continued

(ii) Interest rate risk

The Group do not expose any fair value interest rate risk in relation to fixed-rate bank borrowings for the year ended 31 December 2023 and 2022.

The Group is exposed to cash flow interest rate risk in relation to its variable rate bank balances. The Group considered that the effect of the cash flow interest rate is minimal and no sensitivity analysis to interest rate risk is presented.

Credit risk and impairment assessment

Credit risk refers to the risk that the Group's counterparties default on their contractual obligations resulting in financial losses to the Group. The Group's credit risk exposures are primarily attributable to trade receivables, bank balances and other receivables and deposits. The Group does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets.

(i) Trade receivables

The Group has concentration of credit risk as 40% (2022: 92%) and 100% (2022: 100%) of the total trade receivables was due from the Group's largest customer and the five largest customers respectively.

The Group has concentration of credit risk by geographical location as the entire balance of its trade receivable as at 31 December 2023 and 2022 were in the PRC.

33. 金融工具 – 續

(b) 財務風險管理的目標及政策 – 續

市場風險 – 續

(ii) 利率風險

於截至二零二三年及二零二二年十二月三十一日止年度，本集團並無面對有關其定息銀行借貸之任何公平值利率風險。

本集團面對有關與其可變利率之銀行結餘有關之現金流量利率風險。本集團認為現金流量利率影響甚微，故此並無就利率風險呈列任何敏感度分析。

信貸風險及減值評估

信貸風險指本集團對手方違反彼等合約義務而導致本集團產生財務虧損的風險。本集團的信貸風險主要歸因於應收貿易賬款、銀行結餘及其他應收賬款及按金。本集團並不持有任何抵押品或其他信用增級措施，以保障其與金融資產相關的信貸風險。

(i) 應收貿易賬款

本集團有集中信貸風險，此乃由於40%（二零二二年：92%）及100%（二零二二年：100%）應收貿易賬款總額分別為應收本集團最大客戶及五大客戶賬款。

本集團有按地理位置劃分的集中信貸風險，原因為於二零二三年及二零二二年十二月三十一日，其應收貿易賬款的全部結餘位於中國。

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33. FINANCIAL INSTRUMENTS – Continued

(b) Financial Risk Management Objectives and Policies – Continued

Credit risk and impairment assessment – Continued

(i) Trade receivables – Continued

In order to minimise the credit risk, the Group performs impairment assessment under ECL model on trade receivables individually or based on provision matrix. Except for items that are subject to individual evaluation, which are assessed for impairment individually, the remaining trade receivables are grouped under a provision matrix based on shared credit risk characteristics by reference to repayment histories for recurring customers and current past due exposure. No impairment loss was recognised during the years ended 31 December 2023 and 2022. Details of the quantitative disclosures are set out below in this note.

(ii) Bank balances

The credit risk of the Group on liquid funds is limited because the majority of the counterparties are international banks and state-owned banks with good reputation.

(iii) Other receivables and deposits

The credit risk on other receivables and deposits are also limited because of the natures of these balances, credit quality of the counterparties and the historical settlement record.

33. 金融工具 – 續

(b) 財務風險管理的目標及政策 – 續

信貸風險及減值評估 – 續

(i) 應收貿易賬款 – 續

為盡量降低信貸風險，本集團根據預期信貸虧損模式或撥備矩陣對應收貿易賬款進行獨立減值評估。除個別評估的項目（即個別評估減值）外，餘下的應收貿易賬款乃基於共同的信貸風險特徵，經參考經常性客戶的還款歷史及目前的逾期風險，按撥備矩陣分組。於截至二零二三年及二零二二年十二月三十一日止年度並無確認減值虧損。有關定量披露的詳情載於本附註下文。

(ii) 銀行結餘

本集團流動資金的信貸風險有限，因為大多數對手方為具有良好信譽的國際銀行及國有銀行。

(iii) 其他應收賬款及按金

其他應收賬款及按金的信貸風險亦因該等結餘的性質、對手方的信貸質素及歷史清算紀錄而屬有限。

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33. FINANCIAL INSTRUMENTS – Continued

(b) Financial Risk Management Objectives and Policies – Continued

Credit risk and impairment assessment – Continued

The tables below detail the credit risk exposures of the Group's financial assets, which are subject to ECL assessment:

2023	二零二三年	Notes	Internal credit rating	12-month or lifetime ECL	Gross carrying amount
		附註	內部信貸評級	12個月或終身預期信貸虧損	賬面總額 RMB'000 人民幣千元
Financial assets at amortised costs	按攤銷成本列賬的金融資產				
Bank balances and cash	銀行結餘及現金	18	N/A 不適用	12-month ECL 12個月 預期信貸虧損	12,768
Trade receivables	應收貿易賬款	17	(note i) (附註i)	Lifetime ECL 終身 預期信貸虧損	373
2022	二零二二年	Notes	Internal credit rating	12-month or lifetime ECL	Gross carrying amount
		附註	內部信貸評級	12個月或終身預期信貸虧損	賬面總額 RMB'000 人民幣千元
Financial assets at amortised costs	按攤銷成本列賬的金融資產				
Bank balances and cash	銀行結餘及現金	18	N/A 不適用	12-month ECL 12個月 預期信貸虧損	14,661
Trade receivables	應收貿易賬款	17	(note i) (附註i)	Lifetime ECL 終身 預期信貸虧損	2,924

下表詳列本集團的金融資產信貸風險 (須進行預期信貸虧損評估) :

信貸風險及減值評估 – 續

(b) 財務風險管理的目標及政策 – 續

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綜合財務報表附註

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33. FINANCIAL INSTRUMENTS – Continued

(b) Financial Risk Management Objectives and Policies – Continued

Credit risk and impairment assessment – Continued

Notes:

- (i) For trade receivables, the Group has applied the simplified approach in HKFRS 9 to measure the loss allowance at lifetime ECL. Except for items that are subject to individual evaluation, which are assessed for impairment individually, the Group determines the ECL on these items by past due status, historical loss rates and adjust for forward-looking information.
- (ii) For the purposes of internal credit risk management, the Group uses past due information to assess whether credit risk has increased significantly since initial recognition. As at 31 December 2023 and 2022, these balances are either not past due or doesn't have fixed repayment.
- (iii) The Directors considers credit risks have increased significantly and those past due more than 90 days are considered as credit-impaired.

As part of the Group's credit risk management, the Group uses debtors' aging to assess the impairment for its customers because these customers have common risk characteristics that are representative of the customers' abilities to pay all amounts due in accordance with the contractual terms. The following table provides information about the exposure to credit risk for trade receivables which are assessed based on provision matrix within lifetime ECL (not credit-impaired).

33. 金融工具 – 續

(b) 財務風險管理的目標及政策 – 續

信貸風險及減值評估 – 續

附註：

- (i) 對於應收貿易賬款，本集團已應用香港財務報告準則第9號的簡化法按終身預期信貸虧損計量虧損撥備。除需進行逐項評估減值的單獨評估的項目外，本集團按逾期狀況、歷史虧損率及就前瞻性資料作出的調整釐定該等項目的預期信貸虧損。
- (ii) 就內部信貸風險管理而言，本集團採用逾期資料評估自首次確認以來信貸風險是否已大幅增加。於二零二三年及二零二二年十二月三十一日，該等結餘並未逾期亦無固定還款期。
- (iii) 董事認為信貸風險已顯著增加及該等逾期超過90天被視作信貸減值。

作為本集團信貸風險管理的一部分，本集團採用債務人的賬齡評估其客戶的減值，原因是該等客戶具有共同風險特徵（體現為客戶根據合約條款支付所有到期款項的能力）。下表為終身預期信貸虧損（未發生信貸減值）基於撥備矩陣評估的應收貿易賬款信貸風險的資料。

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33. FINANCIAL INSTRUMENTS – Continued

(b) Financial Risk Management Objectives and Policies – Continued

Credit risk and impairment assessment – Continued

Analysis of trade receivable by categories based on method of provision for credit loss allowance

Category	類別	2023					2022				
		Book value		Credit loss allowance		Carrying amount	Book value		Credit loss allowance		Carrying amount
		賬面餘額		信貸虧損撥備			賬面餘額		信貸虧損撥備		
		Amount	Proportion (%)	Amount	Proportion (%)	Amount	Proportion (%)	Amount	Proportion (%)		
金額	比例(%)	金額	比例(%)	賬面值	金額	比例(%)	金額	比例(%)	賬面值		
Provision on portfolio basis	按組合基準計提	373	100	(2)	0.5	371	2,924	100	(2)	0.1	2,922
Total	總計	373	100	(2)	0.5	371	2,924	100	(2)	0.1	2,922

RMB'000
人民幣千元

Analysis of trade receivables for which credit loss allowance is provided on portfolio basis:

按組合基準作出信貸虧損撥備的應收貿易賬款分析：

Gross carrying amount	賬面總額	2023		2022	
		Average loss rate	Trade receivables	Average loss rate	Trade receivables
		平均虧損率	應收貿易賬款	平均虧損率	應收貿易賬款
Current (not past due)	當前(未逾期)	0%	300	0%	2,774
1–90 days past due	逾期1至90天	0%	–	0%	–
91–180 days past due	逾期91至180天	0%	73	0%	150
Over 180 days past due	逾期超過180天	100%	–	100%	–
			373		2,924

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 that is available without undue cost or effort. The grouping is regularly reviewed by management to ensure relevant information about specific debtors is updated.

估計虧損率乃按應收賬款預期年期的歷史觀察所得違約率估計，並就毋須付出過多成本或努力即可獲得的前瞻性資料作出調整。管理層會定期審閱該組別以確保更新關於特定應收賬款的相關資料。

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33. FINANCIAL INSTRUMENTS – Continued

(b) Financial Risk Management Objectives and Policies – Continued

Credit risk and impairment assessment – Continued

The following table shows the movement in lifetime ECL that has been recognised for trade receivables under the simplified approach.

		Lifetime ECL (credit-impaired) 終身預期 信貸虧損 (出現信貸減值) RMB'000 人民幣千元
As at 1 January 2022	於二零二二年一月一日	189
Impairment losses recognised	已確認減值虧損	–
Write-off	撤銷	(187)
As at 31 December 2022 and 31 December 2023	於二零二二年十二月三十一日及 二零二三年十二月三十一日	2

Changes in the loss allowance for trade receivables are mainly due to:

		2023 二零二三年 Increase/ (decrease) in lifetime ECL Credit-impaired 終身 預期信貸虧損 增加/(減少) 出現信貸減值 RMB'000 人民幣千元	2022 二零二二年 Increase/ (decrease) in lifetime ECL Credit-impaired 終身 預期信貸虧損 增加/(減少) 出現信貸減值 RMB'000 人民幣千元
Write-off of trade receivables	撤銷應收貿易賬款	–	(187)

33. 金融工具 – 續

(b) 財務風險管理的目標及政策 – 續

信貸風險及減值評估 – 續

下表列示已根據簡化法就應收貿易賬款確認的終身預期信貸虧損：

		Lifetime ECL (credit-impaired) 終身預期 信貸虧損 (出現信貸減值) RMB'000 人民幣千元
As at 1 January 2022	於二零二二年一月一日	189
Impairment losses recognised	已確認減值虧損	–
Write-off	撤銷	(187)
As at 31 December 2022 and 31 December 2023	於二零二二年十二月三十一日及 二零二三年十二月三十一日	2

應收貿易賬款虧損撥備變動乃主要由於：

		2023 二零二三年 Increase/ (decrease) in lifetime ECL Credit-impaired 終身 預期信貸虧損 增加/(減少) 出現信貸減值 RMB'000 人民幣千元	2022 二零二二年 Increase/ (decrease) in lifetime ECL Credit-impaired 終身 預期信貸虧損 增加/(減少) 出現信貸減值 RMB'000 人民幣千元
Write-off of trade receivables	撤銷應收貿易賬款	–	(187)

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綜合財務報表附註

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33. FINANCIAL INSTRUMENTS – Continued

(b) Financial Risk Management Objectives and Policies – Continued

The Group writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or when the trade receivables are over two years past due, whichever occurs earlier.

Liquidity risk

The Group is exposed to liquidity risk as at 31 December 2023 as its financial assets due within one year was less than its financial liabilities due within one year. The Group had net current liabilities of approximately RMB52,291,000 as at 31 December 2023. The liquidity of the Group depends upon the positive cash flows expected to be generated from the Group's future operations and successfully obtain new working capital in order to meet the Group's future working capital and financial requirements. Details of which are set out in Note 1.

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities based on the agreed repayment dates. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curve at the end of the reporting period.

33. 金融工具 – 續

(b) 財務風險管理的目標及政策 – 續

倘有資料顯示債務人處於嚴重財困且並無實際收回款項的預期(即當債務人已經清盤或已進行破產程序或當應收貿易賬款逾期兩年以上(以較早發生者為準))，本集團會撇銷應收貿易賬款。

流動資金風險

由於本集團於一年內到期的金融資產少於一年內到期的金融負債，因此本集團於二零二三年十二月三十一日面臨流動資金風險。於二零二三年十二月三十一日，本集團的流動負債淨額約為人民幣52,291,000元。本集團之流動資金取決於本集團未來業務預期將產生正現金流量，以及成功取得營運資金滿足本集團的未來營運資金及財務需求。有關詳情載於附註1。

下表詳述根據協定的還款日期，本集團非衍生金融負債的餘下合約到期時間。該表乃根據本集團可能須支付的最早日期按照金融負債的未貼現現金流量草擬。該表包括利息及本金現金流量。倘利息流量為浮動利率，則未貼現數額乃根據報告期末之利率曲線計算得出。

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截至二零二三年十二月三十一日止年度

33. FINANCIAL INSTRUMENTS – Continued

33. 金融工具 – 續

(b) Financial Risk Management Objectives and Policies – Continued

(b) 財務風險管理的目標及政策 – 續

Liquidity tables

流動資金表

		Within 1 year or repayable on demand 一年內或 按要求償還 RMB'000 人民幣千元	Over 1 year within 2 years 一年至兩年內 RMB'000 人民幣千元	Over 2 years within 5 years 兩年至五年內 RMB'000 人民幣千元	Total undiscounted cash flow 未貼現的 現金流量總額 RMB'000 人民幣千元	Carrying amounts 賬面值 RMB'000 人民幣千元
At 31 December 2023	於二零二三年十二月三十一日					
Non-derivative financial liabilities:	非衍生金融負債：					
Trade payables	應付貿易賬款	4,095	-	-	4,095	4,095
Other payables and accruals	其他應付賬款及應計賬款	643	-	-	643	643
Amount due to a shareholder of ultimate holding company	應付最終控股公司 一名股東款項	7,790	-	-	7,790	7,790
Amount due to major shareholder	應付一名主要股東款項	46,000	-	-	46,000	46,000
Dividends payable	應付股息	4,440	-	-	4,440	4,440
Bank borrowings	銀行借款	2,362	-	-	2,362	2,000
		65,330	-	-	65,330	64,968
At 31 December 2022	於二零二二年十二月三十一日					
Non-derivative financial liabilities:	非衍生金融負債：					
Trade payables	應付貿易賬款	8,341	-	-	8,341	8,341
Other payables and accruals	其他應付賬款及應計賬款	553	-	-	553	553
Amount due to a shareholder of ultimate holding company	應付最終控股公司 一名股東款項	7,740	-	-	7,740	7,740
Amount due to major shareholder	應付一名主要股東款項	6,000	-	-	6,000	6,000
Dividends payable	應付股息	4,440	-	-	4,440	4,440
Loan from a major shareholder	來自一名主要股東之貸款	40,000	-	-	40,000	37,720
		67,074	-	-	67,074	64,794

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33. FINANCIAL INSTRUMENTS – Continued

(b) Financial Risk Management Objectives and Policies – Continued

Liquidity tables – Continued

Bank borrowings with a repayment on demand clause are included in the “within 1 year or repayable on demand” time band in the above maturity analysis. As at 31 December 2023, the aggregate amounts of these bank borrowings amounted to approximately RMB2,000,000 (2022: RMBNil).

For the purpose of managing liquidity risk, management reviewed the expected cash flow information of the Group’s bank borrowings with a repayment on demand clause based on the scheduled repayment dates set out in the agreements as below:

33. 金融工具 – 續

(b) 財務風險管理的目標及政策 – 續

流動資金表 – 續

附有按要求償還條款的銀行借款包含在上述年期分析中「一年內或按要求償還」期限內。於二零二三年十二月三十一日，該等銀行借款總額約為人民幣2,000,000元（二零二二年：人民幣零元）。

為管理流動資金風險，管理層根據該等協議所載原訂還款日期，檢討本集團附有按要求償還條款的銀行借款的預期現金流量資料如下：

		Within 1 year or repayable on demand 一年內或 按要求償還 RMB'000 人民幣千元	Over 1 year within 2 years 一年至兩年內 RMB'000 人民幣千元	Total undiscounted cash flow 未貼現的 現金流量總額 RMB'000 人民幣千元	Carrying amount 賬面值 RMB'000 人民幣千元
As at 31 December 2023	於二零二三年 十二月三十一日				
Bank borrowings with a repayment on demand clause	附有按要求償還條款的 銀行借款	-	2,362	2,362	2,000

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33. FINANCIAL INSTRUMENTS – Continued

(c) Fair value measurements of financial instruments

The fair value of financial assets and financial liabilities are determined as follows:

- the fair value of financial assets and financial liabilities with standard terms and conditions and traded in active liquid markets are determined with reference to quoted market bid prices and ask prices, respectively; and
- the fair value of other financial assets and financial liabilities (excluding derivative instruments) is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes for similar instruments.

The Directors consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate to their fair values due to their short-term maturities, except for the loan from a major shareholder, for which its carrying amount and fair value and the level of fair value hierarchy are disclosed below:

	Carrying amount at 31 December 2022	Fair value at 31 December 2022	Fair value measurements as at 31 December 2022 categorised into		
			Level 1	Level 2	Level 3
	於二零二二年十二月三十一日的賬面值	於二零二二年十二月三十一日的公平值	第一級	第二級	第三級
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Loan from a major shareholder	37,720	38,200	-	-	38,200

Valuation techniques and inputs used in Level 3 fair value measurements

As 31 December 2022, the loan from a major shareholder was an interest-free loan of RMB40,000,000 (Note 24). The loan was due on 30 April 2023. The fair value of the loan was estimated as being the present values of future cash flows, discounted at prevailing market interest rates for an equivalent loan of 15%.

33. 金融工具 – 續

(c) 金融工具公平值計量

金融資產及金融負債之公平值釐定如下：

- 具有標準條款及條件並於活躍流動市場買賣之金融資產及金融負債，乃分別參考所報市場買盤價及賣盤價釐定公平值；及
- 其他金融資產及金融負債（不包括衍生工具）之公平值乃根據普遍採納定價模型按貼現現金流量分析使用可觀察現時市場交易之價格及類似工具交易商報價釐定。

董事認為，綜合財務報表中按攤銷成本入賬之金融資產及金融負債之賬面值，因到期日屬短期而與其公平值相若，惟來自一名主要股東之貸款除外，其賬面值及公平值以及公平值等級披露如下：

第三級公平值計量使用的估值技術及輸入數據

於二零二二年十二月三十一日，來自一名主要股東之貸款為免息貸款人民幣40,000,000元（附註24）。該貸款已於二零二三年四月三十日到期。貸款公平值估計為按等額貸款之現行市場利率15%貼現的未來現金流量現值。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2023

截至二零二三年十二月三十一日止年度

34. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

34. 本公司的財務狀況表

		Notes 附註	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Non-current assets	非流動資產			
Investments in subsidiaries	於附屬公司的投資	(a)	3,075	3,075
Current assets	流動資產			
Prepayments, deposits and other receivables	預付款項、按金及其他應收賬款		-	35
Bank balances and cash	銀行結餘及現金		7,107	7,140
			7,107	7,175
Current liabilities	流動負債			
Other payables and accruals	其他應付賬款及應計費用		675	592
Amounts due to subsidiaries	應付附屬公司款項		7,128	6,179
Amount due to a shareholder of ultimate holding company	應付最終控股公司一名股東款項		7,790	7,740
Amount due to a major shareholder	應付一名主要股東款項		46,000	6,000
Loan from a major shareholder	來自一名主要股東之貸款		-	37,720
Dividends payable	應付股息		4,440	4,440
			(66,033)	(62,671)
Net current liabilities	流動負債淨額		(58,926)	(55,496)
Net liabilities	淨負債		(55,851)	(52,421)
Capital and reserves	資本及儲備			
Share capital	股本		50,000	50,000
Reserves	儲備	(b)	(105,851)	(102,421)
Capital deficiency	資本虧絀		(55,851)	(52,421)

The Company's statement of financial position was approved and authorised for issue by the board of directors on 27 March 2024 and are signed on its behalf by:

本公司的財務狀況表乃經董事會於二零二四年三月二十七日批准及授權刊發，並由下列董事代表簽署：

He Keng
何鏗
Director
董事

Wu Shanhong
吳珊紅
Director
董事

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2023

截至二零二三年十二月三十一日止年度

34. STATEMENT OF FINANCIAL POSITION OF THE COMPANY – Continued

34. 本公司的財務狀況表 – 續

Notes:

附註：

(a) Investments in subsidiaries

(a) 於附屬公司的投資

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
		3,275	3,275
Unlisted investments, at cost	非上市投資，按成本	(200)	(200)
Less: Accumulated impairment	減：累計減值	3,075	3,075

(b) Reserves

(b) 儲備

		Capital reserve 資本儲備 RMB'000 人民幣千元	Other reserve 其他儲備 RMB'000 人民幣千元	Statutory surplus reserve 法定盈餘公積金 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2022	於二零二二年一月一日	40,449	276,208	23,701	(437,007)	(96,649)
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	-	-	-	(5,772)	(5,772)
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	40,449	276,208	23,701	(442,779)	(102,421)
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	-	-	-	(3,430)	(3,430)
At 31 December 2023	於二零二三年十二月三十一日	40,449	276,208	23,701	(446,209)	(105,851)

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2023

截至二零二三年十二月三十一日止年度

35. PRINCIPAL SUBSIDIARIES

Particulars of the Company's principal subsidiaries as at 31 December 2023 and 2022 are as follows:

Name of subsidiary	Class of shares held	Place of incorporation/ registration and operation/ establishment 註冊成立/ 註冊及營運/ 成立地點	Date of incorporation/ establishment 註冊成立/成立日期	Paid up/ issued share capital 已繳足/ 已發行股本	Attributable equity interest held by the Company		Principal activities
					2023 二零二三年	2022 二零二二年	
Hangzhou Jinqin Trading Co. Ltd.* 杭州金沁貿易有限公司*	Contributed capital 實繳股本	PRC* 中國*	5 May 2017 二零一七年五月五日	RMB3,000,000 人民幣3,000,000元	100%	100%	Sales of controller systems for electronic equipment and electronic components and subassembly for electronic appliances and manufacturing and sales of CNC machine tools optical and mechanical products 銷售電子設備及電子元件的控制器系統及製造及銷售數控機床光機產品
Hangzhou Qinyu Electronic Technology Co. Ltd.* 杭州沁玉電子科技有限公司*	Contributed capital 實繳股本	PRC* 中國*	7 May 2017 二零一七年五月七日	RMB275,000 人民幣275,000元	100%	100%	Inactive 無業務

Up to the reporting date, the Company only paid RMB3,275,000 for the registered share capital.

* These entities are established in the form of limited liability company.

None of the subsidiaries had any debt securities outstanding as at the end of the year or at any time during the year.

35. 主要附屬公司

於二零二三年及二零二二年十二月三十一日，本公司主要附屬公司詳情如下：

Name of subsidiary	Class of shares held	Place of incorporation/ registration and operation/ establishment 註冊成立/ 註冊及營運/ 成立地點	Date of incorporation/ establishment 註冊成立/成立日期	Paid up/ issued share capital 已繳足/ 已發行股本	Attributable equity interest held by the Company		Principal activities
					2023 二零二三年	2022 二零二二年	
Hangzhou Jinqin Trading Co. Ltd.* 杭州金沁貿易有限公司*	Contributed capital 實繳股本	PRC* 中國*	5 May 2017 二零一七年五月五日	RMB3,000,000 人民幣3,000,000元	100%	100%	Sales of controller systems for electronic equipment and electronic components and subassembly for electronic appliances and manufacturing and sales of CNC machine tools optical and mechanical products 銷售電子設備及電子元件的控制器系統及製造及銷售數控機床光機產品
Hangzhou Qinyu Electronic Technology Co. Ltd.* 杭州沁玉電子科技有限公司*	Contributed capital 實繳股本	PRC* 中國*	7 May 2017 二零一七年五月七日	RMB275,000 人民幣275,000元	100%	100%	Inactive 無業務

直至報告日期，本公司已繳註冊股本僅為人民幣3,275,000元。

* 該等實體為有限責任公司。

於年末或年內任何時間，概無附屬公司有任何尚未償還的債務證券。

Summary of Financial Information

財務資料摘要

For the year ended 31 December 2023
截至二零二三年十二月三十一日止年度

RESULTS

業績

		For the year ended 31 December 截至十二月三十一日止年度				
		2023	2022	2021	2020	2019
		二零二三年	二零二二年	二零二一年	二零二零年	二零一九年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Revenue	收益	21,783	32,213	36,540	35,858	66,558
Cost of sales	銷售成本	(20,158)	(27,402)	(34,205)	(35,377)	(64,429)
Gross profit	毛利	1,625	4,811	2,335	481	2,129
Other income	其他收入	18	23	3	22	200
Impairment losses under expected credit loss model, net of reversal	預期信貸虧損模式下減值虧損，扣除撥回	-	-	3	6	(363)
Selling and distribution expenses	銷售及分銷費用	(306)	(369)	(172)	(119)	(96)
Other gain and losses	其他收益和虧損	-	-	-	(123)	-
Administrative expenses	行政費用	(2,571)	(2,523)	(2,319)	(4,511)	(5,370)
Finance costs	融資成本	(2,280)	(6,451)	(5,348)	(4,270)	(3,323)
Gain on deregistration of subsidiaries	撤銷登記附屬公司收益	-	-	1,509	-	-
Loss before taxation	除稅前虧損	(3,514)	(4,509)	(3,989)	(8,514)	(6,823)
Income tax (expense)/credit	所得稅(開支)/抵免	-	(123)	(45)	18	(21)
Loss for the year	年內虧損	(3,514)	(4,632)	(4,034)	(8,496)	(6,844)
Attributable to:	應佔：					
Owners of the Company	本公司擁有人	(3,514)	(4,632)	(4,034)	(8,496)	(6,844)

Summary of Financial Information

財務資料摘要

For the year ended 31 December 2023
截至二零二三年十二月三十一日止年度

ASSETS, LIABILITIES AND EQUITY

資產、負債及權益

		At 31 December 於十二月三十一日				
		2023	2022	2021	2020	2019
		二零二三年	二零二二年	二零二一年	二零二零年	二零一九年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Total assets	資產總額	13,317	17,829	18,596	15,603	23,596
Total liabilities	負債總額	(65,464)	(66,462)	(62,597)	(55,570)	(72,280)
		(52,147)	(48,633)	(44,001)	(39,967)	(48,684)
Equity attributable to owners of the Company	本公司擁有人 應佔權益	(52,147)	(48,633)	(44,001)	(39,967)	(48,684)

RUIYUAN
瑞 远

浙江瑞遠智控科技股份有限公司

Zhejiang RuiYuan Intelligent Control Technology Company Limited*