

# AMBER

# 琥珀能源有限公司

AMBER ENERGY LIMITED

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

Stock Code 股份代號：00090



## 2013 年度報告

Annual Report



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# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. CHAI Wei (*Chairman and President*)  
Mr. LAI Chun Yu

#### Non-executive Directors

Mr. PEI Shao Hua  
Mr. LI Jin Quan

#### Independent non-executive Directors

Mr. TSE Chi Man  
Mr. YAO Xian Guo  
Mr. YU Wayne W.

### AUDIT COMMITTEE

Mr. TSE Chi Man (*Chairman*)  
Mr. YAO Xian Guo  
Mr. YU Wayne W.  
Mr. PEI Shao Hua

### REMUNERATION COMMITTEE

Mr. YAO Xian Guo (*Chairman*)  
Mr. TSE Chi Man  
Mr. CHAI Wei

### NOMINATION COMMITTEE

Mr. CHAI Wei (*Chairman*)  
Mr. TSE Chi Man  
Mr. YAO Xian Guo  
Mr. YU Wayne W.

### AUTHORIZED REPRESENTATIVES

Mr. CHAI Wei  
Mr. LAI Chun Yu

### COMPANY SECRETARY

Mr. LAI Chun Yu

### PRINCIPAL BANKERS

China Construction Bank  
Agricultural Bank of China

### AUDITOR

KPMG  
Certified Public Accountants  
8/F, Prince's Building,  
10 Chater Road,  
Central, Hong Kong

### 董事會

#### 執行董事

柴偉先生 (*董事長兼總裁*)  
黎振宇先生

#### 非執行董事

裴少華先生  
李金泉先生

#### 獨立非執行董事

謝志文先生  
姚先國先生  
俞偉峰先生

### 審核委員會

謝志文先生 (*主任委員*)  
姚先國先生  
俞偉峰先生  
裴少華先生

### 薪酬委員會

姚先國先生 (*主任委員*)  
謝志文先生  
柴偉先生

### 提名委員會

柴偉先生 (*主任委員*)  
謝志文先生  
姚先國先生  
俞偉峰先生

### 授權代表

柴偉先生  
黎振宇先生

### 公司秘書

黎振宇先生

### 主要往來銀行

中國建設銀行  
中國農業銀行

### 核數師

畢馬威會計師事務所  
執業會計師  
香港中環  
遮打道10號  
太子大廈8樓

# CORPORATE INFORMATION

## 公司資料

### REGISTERED OFFICE

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

### 註冊辦事處

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

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 706,  
Albion Plaza,  
2-6 Granville Road,  
Tsimshatsui,  
Kowloon,  
Hong Kong

### 香港主要營業地點

香港  
九龍  
尖沙咀  
加連威老道2-6號  
愛賓商業大廈  
706室

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

No. 181-1 Hejiatang,  
Chongxian Town,  
Yuhang District,  
Hangzhou 311108,  
Zhejiang Province,  
PRC

### 公司總部及中國主要營業地點

中國  
浙江省  
杭州市  
余杭區  
崇賢鎮  
賀家塘181-1號  
郵編：311108

### HONG KONG SHARE REGISTRAR

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

### 香港證券登記處

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

### LEGAL ADVISER TO THE COMPANY

DLA Piper Hong Kong  
17/F, Edinburgh Tower,  
The Landmark,  
15 Queen's Road Central,  
Hong Kong

### 法律顧問

歐華律師事務所  
香港  
皇后大道中15號  
置地廣場  
公爵大廈17樓

### STOCK CODE

00090

### 股份代號

00090

### COMPANY'S WEBSITE

[www.amberenergy.com.hk](http://www.amberenergy.com.hk)

### 公司網址

[www.amberenergy.com.hk](http://www.amberenergy.com.hk)





# FINANCIAL SUMMARY

## 財務摘要

### PROFIT FOR THE YEAR

#### 年內溢利

		For the year ended 31 December 截至十二月三十一日止年度				
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元	2011 二零一一年 RMB'000 人民幣千元	2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元
Turnover	營業額	744,952	614,399	720,412	654,315	396,229
Profit before taxation	除稅前溢利	26,914	26,956	37,922	43,056	21,567
Income tax	所得稅	(11,287)	(7,498)	(1,882)	(2,141)	—
Profit for the year	年內溢利	15,627	19,458	36,040	40,915	21,567
Profit attributable to Equity Shareholders of the Company	本公司權益持有人應佔溢利	15,627	19,458	36,040	40,915	21,567
		15,627	19,458	36,040	40,915	21,567

### ASSETS AND LIABILITIES

#### 資產及負債

		As at 31 December 十二月三十一日				
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元	2011 二零一一年 RMB'000 人民幣千元	2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元
Current assets	流動資產	283,194	382,969	315,898	392,820	316,360
Non-current assets	非流動資產	1,301,821	1,156,501	836,647	832,128	869,579
Current liabilities	流動負債	477,795	445,652	287,816	460,598	354,306
Non-current liabilities	非流動負債	553,180	551,010	333,344	272,139	370,744
Net assets	資產淨值	554,040	542,808	531,385	492,211	460,889
Total equity attributable to equity Shareholders of the Company	本公司權益持有人應佔總權益	554,040	542,808	531,385	492,211	460,889
Total equity	總權益	554,040	542,808	531,385	492,211	460,889

# CHAIRMAN'S STATEMENT

## 董事長報告

Dear Shareholders,

In 2013, the annual production volume of the three power plants of Amber Energy Limited (the "Company") amounted to 1,004,391 Mwh, representing an increase of 8.35% as compared to last year. In addition, the Company and its subsidiaries (the "Group") will complete the overall construction work of its new clean energy project, Anji gas turbine thermal power cogeneration project (the "Anji Project"), in the first quarter of 2014. The project is now in preparation for acceptance and adjustment before its commencement of production.

For the year ended 31 December 2013, the turnover of the Group was approximately RMB744,952,000, representing an increase of 21.25% as compared to last year. Profit attributable to equity shareholders of the Company was approximately RMB15,627,000, representing a decrease of 19.69% as compared to last year. The change in net profit was primarily attributable to a significant increase in production cost. Effective from 10 July 2013, natural gas price (inclusive of VAT) increased from RMB2.41/m<sup>3</sup> to RMB3.22/m<sup>3</sup>, while tariff rate increased from RMB0.80/Kwh to RMB0.96/Kwh. Tariff rate did not increase according to the increase in natural gas price, resulting an approximately 21% of the increase in natural gas price to be borne by the Company.

In 2013, smog was frequently reported in China. Many cities encountered severe smog. People across the nation then became alert to air pollution and managed to experience the difficulties in facing this challenge. Emission of hazardous gas from combustion of coal and oil is the most common cause of air pollution. The consumption of coal has been specifically controlled under environmental policies and measures. Clean energy has become increasingly important as a source of energy and the use of it is essential in the improvement of ecological and atmospheric environment.

For maintaining a sustainable development in its economy, it is obvious that the PRC government is expending continuous effort to effectively preserve the atmospheric environment. The State Council promulgated The Air Pollution Prevention and Control Action Plan in 2013. Pursuant to the plan, after five years, the overall air quality across China shall be improved and heavily polluted days shall be reduced dramatically. In addition, the air quality in the areas such as Beijing-Tianjin-Hebei, Yangtze River delta and Pearl River delta will be turned better with the implementation of the plan. After another five years' or even longer period, heavily polluted days shall be

尊敬的各位股東：

二零一三年，琥珀能源有限公司(「本公司」)下屬三間營運電廠，全年發電量為1,004,391Mwh，比去年提高8.35%。同時，本公司及其附屬公司(「本集團」)下屬新的清潔能源項目—安吉天然氣熱電能產項目(「安吉項目」)，整體工程建設將於二零一四年一季度完工，目前也在開展投產前的各項驗收以及調試準備工作。

截至二零一三年十二月三十一日止年度，本集團之營業額約為人民幣744,952,000元，較上年提高21.25%；本公司權益持有人應佔溢利約為人民幣15,627,000元，比去年下降19.69%。淨利潤變動主要是因為從二零一三年七月十日起，每立方米天然氣含增值稅價格從人民幣2.41元上調至人民幣3.22元，而電價從人民幣0.8元/kwh上調至人民幣0.96元/kwh，電價和氣價未能實現同步上調，本公司承擔天然氣漲價成本約21%，生產成本大幅提升。

二零一三年，霧霾是中國出現頻率最高的詞彙之一，中國多個地區出現了嚴重的霧霾，引起了全國人民對空氣污染的高度關注，人們深切地感受到了治理空氣污染所面臨的真實挑戰。煤炭和石油在燃燒過程中排放的有害氣體是造成大氣污染的罪魁禍首，各項環保政策和措施也明確指出控制煤炭消耗。清潔能源在能源消費中地位不斷提高，清潔能源的利用也是改善生態環境和大氣環境的必經之路。

顯而易見的是中國政府也在不斷努力維護大氣環境，為保持中國經濟的可持續發展，有效治理大氣環境，二零一三年國務院出台《大氣污染防治行動計劃》，目標是經過五年努力，全國空氣質量總體改善，重污染天氣較大幅度減少；京津冀、長三角、珠三角等區域空氣質量明顯好轉。力爭再用五年或更長時間，逐步消除重污染天氣，全國空氣質量



# CHAIRMAN'S STATEMENT

## 董事長報告

gradually eliminated and the air quality across China shall be improved significantly. Further, effective measures will be implemented, such as strengthening the management integration to increase the supply of clean energy; control in coal consumption; increase in natural gas supply; encouraging the efficient use of natural gas as distributed generation and development of natural gas power plants as peaking resources in an orderly manner.

In the future, the supply of clean energy will continue to be a promising business and the Company will focus on the production of natural gas power, which is cleaner with less emission and higher thermal conversion efficiency as compared with coal-fired power. Natural gas power plant is an essential in the generation of clean energy and has high social value in the management of environmental pollution. In addition to the construction of the Anji thermal power cogeneration project, the Company plans to develop other clean energy projects in order to further expand its project reserves for the current stage of development and long term development and enlarge its market share in the clean energy supply market in China. Currently, the Company is considering conducting preliminary research on the feasibility of financing arrangement and acquisition plan. However, as at the date of this report, neither the Company nor any of its subsidiaries has entered into any binding agreement or contract for any of the aforesaid plan of acquisition or financing.

For the past year, all power plants of the Group maintained production safety under its respective sound operation and the construction progress of the new project has been satisfactory. In response to the soaring natural gas price, the Group has adopted various effective measures that successfully decreased production cost and increased production volume as compared with last year. In addition, we have effectively minimized the loss resulting from an increase in nature gas price by adoption of an alternative power generation plan for Anji Project. I would like to extend my heartfelt gratitude to all directors, the management team and all staff for their dedication, as well as all our shareholders and partners for their tremendous support to obtain all the above key achievements.

In the future, the Group will be proactive and innovative with full confidence to achieve outstanding results.

### Chai Wei

*Chairman of the Board and President*

Zhejiang province, China, 21 March 2014

明顯改善。並著重指出加大綜合治理力度，增加清潔能源供應，採取控制煤炭消費，增加天然氣供應，鼓勵發展天然氣分佈式能源高效利用，有序發展天然氣調峰電廠等有效措施。

未來，清潔能源繼續大有可為，本公司已經立足於較燃煤發電具有更清潔、排放更少、熱能轉換效率更高的天然氣發電行業，天然氣發電廠是清潔能源的重要組成部分，在治理環境污染方面有著極高的社會價值。公司在建設安吉熱電項目的同時，也在籌劃開發其他清潔能源項目，為現階段的發展及長遠發展作進一步的項目儲備，擴大所佔中國清潔能源供應市場的份額。目前公司正考慮就可行的融資安排及收購計劃進行初步研究。但截至本報告日期，本公司或其任何附屬公司並無就上述任何可能的收購或融資計劃訂立任何具法律約束力協議或合約。

過去一年中，下屬電廠保持安全生產、穩健經營，新項目建設穩步推進。本集團在天然氣漲價的嚴峻形勢下，採取了各項有效措施，降低了生產成本，爭取到較去年更多的發電量，並為安吉項目爭取到替代發電計劃，有效降低天然氣漲價帶來的損失，而各項重要工作的落實都有賴於各位董事、管理團隊和全體員工的辛勤努力和各位股東及各方合作夥伴的大力支持，在此本人向各位表示衷心的感謝。

面向未來，本集團信心滿滿，全力以赴，爭取佳績。

### 柴偉

*董事長兼總裁*

中國浙江省，二零一四年三月二十一日



# Quality Energy Services Lower Emission and Power Saving

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# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### BUSINESS REVIEW

#### Installed Capacity

The Group is mainly engaged in the construction, operation and management of natural gas-fired power plants, and has three wholly-owned gas-fired power plants in Zhejiang province, namely Zhejiang Amber De-Neng Natural Gas Power Generation Co., Ltd. (浙江琥珀德能天然氣發電有限公司) (“De-Neng Power Plant”), Hangzhou Amber Blue Sky Natural Gas Power Generation Co., Ltd. (杭州琥珀藍天天然氣發電有限公司) (“Blue Sky Power Plant”) and Zhejiang Amber Jing-Xing Natural Gas Power Generation Co., Ltd. (浙江琥珀京興天然氣發電有限公司) (“Jing-Xing Power Plant”). As at 31 December 2013, the aggregate installed capacity and the attributable installed capacity of the above power plants was approximately 299MW.

During the period under review, the Group was developing the Anji Project with installed capacity of approximately 154MW in Anji county of Zhejiang province.

### 業務回顧

#### 裝機容量

本集團主要從事以天然氣為燃料的電廠建設、經營及管理，本集團全資擁有三間位於浙江省內的燃氣電廠，即浙江琥珀德能天然氣發電有限公司(「德能電廠」)、杭州琥珀藍天天然氣發電有限公司(「藍天電廠」)及浙江琥珀京興天然氣發電有限公司(「京興電廠」)。於二零一三年十二月三十一日，上述電廠總裝機容量及權益裝機容量約為299MW。

回顧期內，本集團正在浙江省安吉縣建設的安吉項目，裝機容量約為154MW。





# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析



### BUSINESS REVIEW (Continued)

#### Production Volume

Production volume for the year ended 31 December 2013 was 1,004,391Mwh, representing an increase of 8.35% as compared with last year (2012: 927,017Mwh). The production volume has increased because of a slight increase of energy demand in Zhejiang province.

#### Natural Gas Supply

Total natural gas supply for the year ended 31 December 2013 was 235.27 million m<sup>3</sup>, representing an increase of 8.25% as compared with last year (2012: 217.34 million m<sup>3</sup>). As the production volume increased, natural gas supply increased accordingly.

### 業務回顧(續)

#### 發電量

截至二零一三年十二月三十一日止年度的發電量為1,004,391Mwh，比去年增加8.35%（二零一二年：927,017Mwh）。發電量增加乃由於浙江省的電力需求輕微上升。

#### 天然氣供應

截至二零一三年十二月三十一日止年度的天然氣供應總量為23,527萬立方米，比去年增加8.25%（二零一二年：21,734萬立方米）。由於發電量增加，天然氣供應亦相應地增加。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### BUSINESS REVIEW (Continued)

#### Fuel Cost

Natural gas is the only source of fuel for the Group's power plants. Natural gas price is determined by the Price Bureau of Zhejiang province. Effective from 10 July 2013, natural gas price (inclusive of VAT) offered by Zhejiang Province Natural Gas Development Company (the sole natural gas supplier of the Group) to the Company's gas-fired power plants is adjusted from RMB2.41/m<sup>3</sup> to RMB3.22/m<sup>3</sup>.

For the year ended 31 December 2013, the fuel cost accounted for 79.42% of the turnover, representing an increase of 3.98 percentage points as compared with last year.

#### On-grid Tariff

On-grid tariff is determined by the Price Bureau of Zhejiang province taking into account the types of fuel, cost structure and operating profit of similar power plants within the provincial grid. Effective from 10 July 2013, on-grid tariff (inclusive of VAT) is adjusted from RMB0.8/Kwh to RMB0.96/Kwh.

### FINANCIAL REVIEW

#### Highlight

The turnover of the Group for the year ended 31 December 2013 was approximately RMB744,952,000, representing an increase of 21.25% as compared with last year (2012: RMB614,399,000).

Profit attributable to equity shareholders of the Company for the year ended 31 December 2013 was approximately RMB15,627,000, representing a decrease of 19.69% as compared with 2012 (2012: RMB19,458,000). Basic earnings per share amounted to RMB0.04 for the year ended 31 December 2013 (2012: RMB0.05).

### 業務回顧(續)

#### 燃料成本

天然氣為本集團電廠的唯一燃料來源。天然氣價格由浙江省物價局釐定。自二零一三年七月十日起，由浙江省天然氣開發公司(本集團唯一的天然氣供應商)向本公司燃氣發電廠所提供的含增值稅天然氣價格由人民幣2.41元/立方米調整至人民幣3.22元/立方米。

截至二零一三年十二月三十一日止年度，燃料成本佔營業額79.42%，比去年上升3.98個百分點。

#### 上網電價

上網電價由浙江省物價局參考省內電網中同類電廠的燃料種類、成本結構及經營溢利後釐定。自二零一三年七月十日起，含增值稅上網電價已由人民幣0.8元/千瓦時調整至人民幣0.96元/千瓦時。

### 財務回顧

#### 摘要

本集團截至二零一三年十二月三十一日止年度之營業額約為人民幣744,952,000元(二零一二年：人民幣614,399,000元)，較上年增加21.25%。

截至二零一三年十二月三十一日止年度，本公司權益持有人應佔溢利約為人民幣15,627,000元(二零一二年：人民幣19,458,000元)，較二零一二年下降19.69%。截至二零一三年十二月三十一日止年度，每股基本盈利為人民幣0.04元(二零一二年：人民幣0.05元)。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL REVIEW (Continued)

#### Highlight (Continued)

The significant decrease in the profit attributable to equity shareholders of the Company was mainly attributable to a significant increase in production cost. Effective from 10 July 2013, natural gas price (inclusive of VAT) increased from RMB2.41/m<sup>3</sup> to RMB3.22/m<sup>3</sup>, while tariff rate increased from RMB0.80/Kwh to RMB0.96/Kwh, resulting an increase of approximately 21% of the natural gas price to be borne by the Company and our production cost has been increased accordingly.

#### Turnover

Turnover of the Group for the year ended 31 December 2013 amounted to approximately RMB744,952,000, representing an increase of 21.25% as compared with RMB614,399,000 last year. An increase in turnover was primarily due to an increase in both the tariff rate and the production volume.

#### Operating Costs

Operating costs of the Group for 2013 was RMB684,800,000, representing an increase of 24.56% as compared with RMB549,765,000 in 2012. An increase in operating costs was primarily due to an increase in both the natural gas price and the production volume.

#### Income Tax

Since preferential enterprise income tax enjoyed by the power plants of the Group expired on 31 December 2012, those power plants have provided for and paid the PRC enterprise income tax at a rate of 25% during 2013. The PRC enterprise income tax provided for the year ended 31 December 2013 amounted to RMB8,967,000.

### 財務回顧(續)

#### 摘要(續)

本公司權益持有人應佔溢利大幅下降主要是由於發電成本大幅上升。自二零一三年七月十日起，含增值稅天然氣價格由人民幣2.41元／立方米調整至人民幣3.22元／立方米，而電價則由人民幣0.80元／千瓦時調整至人民幣0.96元／千瓦時，致使本公司承擔天然氣價格上升成本約21%，我們的發電成本亦相應地增加。

#### 營業額

截至二零一三年十二月三十一日止年度，本集團之營業額約為人民幣744,952,000元，較上年的營業額人民幣614,399,000元增加21.25%。營業額增加主要是由於電價及發電量上升。

#### 經營成本

二零一三年，本集團之經營成本為人民幣684,800,000元，較二零一二年的人民幣549,765,000元增加24.56%。經營成本增加主要由於天然氣價格及發電量上升。

#### 所得稅

由於本集團發電廠享有的企業所得稅優惠已於二零一二年十二月三十一日到期，該等發電廠必須於二零一三年按稅率25%繳納中國企業所得稅。截至二零一三年十二月三十一日止年度的中國企業所得稅為人民幣8,967,000元。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL REVIEW (Continued)

#### Income Tax (Continued)

Pursuant to the provisions of tax law of the PRC, 10% withholding tax is levied on foreign investors in respect of dividend distributions arising from profits of foreign invested enterprises earned after 1 January 2008, while the applicable tax rate for foreign investors registered in Hong Kong is 5% provided they meet certain criteria. As at 31 December 2013, deferred tax liabilities of RMB3,224,000 was recognized at a rate of 5% accordingly.

No provision of income tax was made for the members of the Group outside of the PRC as the Group had no assessable profits generated outside the PRC.

#### Profit Attributable to Equity Shareholders of the Company

For the year ended 31 December 2013, profit attributable to equity shareholders of the Company was RMB15,627,000 (2012: RMB19,458,000), representing a decrease of RMB3,831,000, or approximately 19.69%, as compared with last year.

The decrease in the net profit in 2013 was mainly attributable to a significant increase in production cost. Effective from 10 July 2013, natural gas price (inclusive of VAT) increased from RMB2.41/m<sup>3</sup> to RMB3.22/m<sup>3</sup>, while tariff rate increased from RMB0.80/Kwh to RMB0.96/Kwh, resulting an increase of approximately 21% in natural gas price to be borne by the Company and our production cost has been increased accordingly.

### 財務回顧(續)

#### 所得稅(續)

根據中國稅法規定，外國投資者須就外商投資企業於二零零八年一月一日以後所賺取溢利產生的股息分派按稅率10%繳納預扣稅（註冊地在香港的外國投資者如符合若干標準，稅率為5%）。因此，本集團於二零一三年十二月三十一日按5%稅率確認遞延稅項負債人民幣3,224,000元。

由於本集團在中國境外並無產生應課稅溢利，故並無就本集團中國境外成員公司作所得稅撥備。

#### 本公司權益持有人應佔溢利

截至二零一三年十二月三十一日止年度，本公司權益持有人應佔溢利為人民幣15,627,000元（二零一二年：人民幣19,458,000元），較上年減少人民幣3,831,000元（約19.69%）。

二零一三年的純利下降主要由於發電成本大幅上升。自二零一三年七月十日起，含增值稅天然氣價格由人民幣2.41元/立方米調整至人民幣3.22元/立方米，而上網電價則由人民幣0.80元/千瓦時調整至人民幣0.96元/千瓦時，致使本公司承擔天然氣價格上升成本約21%，我們的發電成本亦相應地增加。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL REVIEW (Continued)

#### Liquidity and Financial Resources

Net cash generated from operating activities was RMB134,012,000 (2012: RMB150,396,000). A decrease in the net cash generated from operating activities as compared with last year was mainly due to increase in payment of income tax. The aging of the Group's receivables is one month and in general, the tariff revenue generated in the previous month is received in the current month and used for the settlement of fuel purchases of the current month. Credit record of our customers was satisfactory and there has been no risk of default. Net cash used in investing activities was RMB185,066,000 (2012: RMB376,837,000), representing a decrease of 50.89% as compared with last year. The amount was primarily used as the expenses for the construction of and equipment procurement for the Anji Project. Net cash used in financing activities was RMB43,899,000 (net cash generated in 2012: RMB212,920,000), which was primarily due to the repayment of short-term and long-term loans of RMB326,700,000 and the payment of dividend of RMB2,241,000.

As at 31 December 2013, the Group had a cash balance of RMB60,235,000 (31 December 2012: RMB155,188,000) of which approximately RMB7,527,000 was used for financing the Anji project, while the remaining balance of approximately RMB52,708,000 was used for working capital purpose. Cash was generally placed with banks as short-term deposits.

As at 31 December 2013, the Group had net current liabilities of approximately RMB194,601,000 (31 December 2012: RMB62,683,000). The increase in net current liabilities was primarily due to the use of a significant amount for the construction of and equipment procurement for the Anji Project in 2013.

### 財務回顧(續)

#### 資金流動性及財務資源

經營活動所得現金淨額為人民幣134,012,000元(二零一二年：人民幣150,396,000元)，經營活動所得現金淨額同比減少主要由於所得稅支付增加。本集團應收款賬齡為一個月，通常當月收回上月售電款並用於支付當月購買燃料款項，且我們的客戶信用記錄良好，過往無拖欠風險。投資活動所用現金淨額為人民幣185,066,000元(二零一二年：人民幣376,837,000元)，同比減少50.89%。主要用於安吉項目建設工程及設備採購等款項支出。融資活動所用現金淨額為人民幣43,899,000元(二零一二年所得現金淨額：人民幣212,920,000元)，主要歸還短期及長期貸款人民幣326,700,000元及支付股息人民幣2,241,000元。

於二零一三年十二月三十一日，本集團的現金結餘為人民幣60,235,000元(二零一二年十二月三十一日：人民幣155,188,000元)，其中約人民幣7,527,000元用於安吉項目，其餘約人民幣52,708,000元用作營運資金。現金一般存於銀行作短期存款。

於二零一三年十二月三十一日，本集團的淨流動負債約為人民幣194,601,000元(二零一二年十二月三十一日：人民幣62,683,000元)。淨流動負債增加主要由於二零一三年大量資金用於安吉項目的建設及設備採購。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL REVIEW (Continued)

#### Liquidity and Financial Resources (Continued)

The Group regularly monitors its liquidity positions and projected liquidity requirements and its compliance with lending covenants to ensure that it meets its short-term and long-term liquidity requirements. The Group maintains long-term satisfactory relationships with the major banks, and the directors of the Company (the “Directors”) are confident that the Group will be able to satisfy all conditions required by its bank creditors and will have sufficient working capital for future operations.

The Group monitors its capital structure on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total debt (including all loans and borrowings as well as long-term payables and Convertible Bonds, as shown in the consolidated statement of financial position) less cash and cash equivalents. Total capital is calculated as equity attributable to equity shareholders of the Company, as shown in the consolidated statement of financial position, plus net debt. As at 31 December 2013, the gearing ratio was 55.76% (31 December 2012: 54.56%), representing an increase of 1.2 percentage points as compared with 2012.

#### Foreign Exchange

The Group has placed short-term deposits with licensed banks in Hong Kong Dollars, which will affect the Group’s financial conditions as the exchange rate of Hong Kong Dollars to Renminbi fluctuates. As the Group’s operating expenses are mainly denominated in Renminbi and our turnover is also settled in Renminbi, the Group has not hedged the risks of exchange rate fluctuations through any forward contracts or borrowings.

### 財務回顧(續)

#### 資金流動性及財務資源(續)

本集團定期監察流動資金狀況和預期流動資金需求及遵守借款契約的情況，確保滿足短期及長期資金需求。本集團與主要合作銀行長期保持良好的合作關係，本公司董事（「董事」）相信本集團可就借貸滿足銀行的所有條件，並將有充裕現金以滿足未來的營運資金需求。

本集團基於負債比率監控其資本架構。該比率以負債淨額除以資本總額計算，而負債淨額以總負債（包括綜合財務狀況表所述全部貸款、借貸以及長期應付款項及可轉換債券）減現金及現金等價物計算。資本總額以綜合財務狀況表所述本公司權益持有人應佔權益加負債淨額計算。於二零一三年十二月三十一日之負債比率為55.76%（二零一二年十二月三十一日：54.56%），較二零一二年增長1.2個百分點。

#### 外匯

本集團在持牌銀行有港幣短期存款，該部分港幣存款將隨港幣兌人民幣匯率波動而影響本集團之財務狀況。本集團大部分經營開支以人民幣計值，且本集團營業額均以人民幣結算，因此本集團並無使用任何遠期合約或安排借貸對沖匯率波動風險。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL REVIEW (Continued)

#### Contingent Liabilities and Capital Commitments

As at 31 December 2013, the Group has RMB84,658,000 (31 December 2012: RMB167,328,000) of capital commitments relating to the purchase and construction of property, plant and equipment contracted but not provided for in the financial report for the year. The Group has authorized but not contracted for capital commitments of RMB85,149,000 (31 December 2012: RMB186,454,000). During the year, the Group had no major contingent liabilities or off-balance sheet commitments.

Details of the capital commitment of the Group are set out in note 26 to the financial statements.

#### PROSPECTS

At the 3rd Plenum of the 18th Congress of the Chinese Communist Party, it was pointed out that the establishment of complete ecological civilization systems must be accelerated in order to protect the eco-environment. Putting ecological civilization construction on the agenda means that the current government is aware of the seriousness of the nation's ecological problems and stringent measures must be implemented to prevent further deterioration of the eco-environment.

### 財務回顧(續)

#### 或然負債及資本承擔

於二零一三年十二月三十一日，本集團就購建物業、廠房及設備已訂約但並未於年度財務報告中撥備的資本承擔為人民幣84,658,000元(二零一二年十二月三十一日：人民幣167,328,000元)，已授權但並未訂約的資本承擔則為人民幣85,149,000元(二零一二年十二月三十一日：人民幣186,454,000元)。年內，本集團並無任何重大或然負債或資產負債表外承擔。

有關本集團資本承擔之詳情載於財務報表附註26。

#### 展望

中國共產黨十八屆三中全會指出必須加快發展全面的生態文明體制以保護生態環境。將生態文明建設納入議程意味著現時政府注視全國生態問題的嚴重性，且必須落實嚴厲措施防止生態環境進一步惡化。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### PROSPECTS (Continued)

The National Energy Administration has published its view on energy work as guidance in 2014. It is pointed out that primary objectives for the year of 2014 shall include upgrading energy efficiency, perfecting energy structure, increasing energy productivity and controlling energy consumption. It is noted that the proportion of natural gas in primary energy, in terms of consumption, has increased to 6.5% and the proportion of coal has decreased to less than 65%. Preventive measures on air pollution will be conscientiously implemented and intense development of clean energy has been prioritized. It is also noted that the preventive measures would be taken as an opportunity to accelerate the phasing out of energy industries with sub-standard productivity, minimize the proportion of coal in primary energy, in terms of consumption, and maximize the proportion of natural gas and non-fossil energy. This shows that the development of clean energy, including the development of natural gas, has become one of the important solutions for energy and air pollution.

During the period of “12th Five Year Plan”, a number of natural gas pipelines were built in China. At the end of the period of “12th Five Year Plan”, the main artery of West to East, Sichuan to East Gas Transmission, Shaanxi to Beijing Pipeline and Coastal Main pipeline will be initially formed and connecting the nationwide trunk pipeline network of four major strategic import channels, major production areas, consumption areas and gas storage facilities, thus forming a gas supply landscape of multi-gas supply, multi-way adjustments and smooth and safe supply. At the same time, a number of natural gas pipelines were built in China and the coastal liquefied natural gas receiving stations realized the production targets. In addition, the government has further expanded the development of unconventional natural gas such as shale gas and coal bed methane. It is expected that the supply of natural gas will reach approximately 176 billion m<sup>3</sup> by 2015, representing an increase of 47% as compared with 2013 and the import of natural gas in 2015 will be approximately 93.5 billion m<sup>3</sup>, representing an increase of 76% as compared with 2013.

### 展望(續)

國家能源局發表了二零一四年能源工作指導意見，當中指出年內的主要目標包括提高能源效率、優化能源結構、增強能源生產能力以及控制能源消耗。工作指導意見亦提及天然氣佔主要能源消耗的比重已提升至6.5%，且煤炭消耗比重已降低至65%以下。當局將審慎落實大氣污染防治措施，並以大力發展清潔能源作為首要目標。當局亦指出其將會落實防治措施，以加快淘汰產能不達標的發電廠、降低煤炭作為主要能源的消耗比重以及提高天然氣及非化石能源的比重。此表示發展清潔能源(包括發展天然氣)已成為其中一個解決能源及大氣污染的重要方法。

於十二五規劃期間，國內已建成多條天然氣輸送管道。於「十二五規劃」期末，將初步形成以西氣東輸、川氣東送、陝京綫和沿海主幹道為大動脈，連接四大主要進口戰略通道、主要生產區、消耗區和儲氣設施的全國主幹管網，形成多氣源供應、多方式調峰及平穩安全的供氣格局。同時，國內已建成多條天然氣輸送管道，而沿海的液化天然氣接收站亦已達致生產目標。此外，政府已進一步擴大發展非常規天然氣，例如頁岩氣和煤層氣。預期天然氣供應將於二零一五年前達至1,760億立方米，較二零一三年上升47%，而二零一五年的天然氣進口量將約為935億立方米，較二零一三年上升76%。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### PROSPECTS (Continued)

It is expected that the economy of the PRC continues to develop slowly in 2014. In view of the close relationship between energy demand and economic development, it is expected that national energy consumption will increase in accordance with the growth in economic development. However, the Group believes that the clean energy industry, including the exploration and use of natural gas, will still be one of the most promising industries in the future as the importance of ecological civilization in economic development has been continuously highlighted. Natural gas, a fossil fuel and important transition fuel which is in compliance with the environment protection standards, is widely used in Europe and many other developed countries such as the United States. According to the “12th Five Year Plan”, China will further optimize the structure of energy industry, reduce the reliance on coal resources and increase the proportion of natural gas in primary energy. The proportion of natural gas in primary energy is expected to increase from 4.3% in 2011 to 7.5% at the end of 2015. The Group, being a major clean energy supplier focusing on natural gas, will likely benefit from this policy.

### 展望(續)

預期中國經濟於二零一四年持續發展緩慢。由於能源需求與經濟發展關係密切，預期全國能源消耗將按照經濟發展增長上升。然而，本集團相信清潔能源工業(包括勘探及使用天然氣)於未來將繼續成為最具潛力的工業之一，此乃由於生態環境文明對經濟發展繼續舉足輕重。天然氣(作為符合環境保護標準的化石燃料及重要過渡燃料)已於歐洲及眾多已發達國家(例如美國)被廣泛使用。根據「十二五規劃」，中國將進一步優化能源工業結構、減少依賴煤炭資源及調高天然氣於主要能源中所佔的比重。天然氣於一次能源中所佔的比重預期將由二零一一年的4.3%上升至二零一五年年底的7.5%。本集團作為集中提供天然氣的清潔能源主要供應商勢將受惠於此政策。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### PROSPECTS (Continued)

In response to the above situation, the management will continue to support and dedicate to the development of clean energy and is confident in the future development of the existing power plants and new projects of the Group. However, the shareholders and potential investors of the Company shall be reminded the Group is developing the Anji Project, which is expected to be completed by the first quarter of 2014. There will be an additional installed capacity of approximately 154MW, representing an increase of approximately 51.50%. However, the first-year operation of the new project is subject to various uncertainties and there is no assurance that whether it will become a new source of profit growth for the Group in the first year of operation. Nevertheless, we will continue to create long-term returns for our shareholders at our best endeavours. In addition, the Group is well prepared to develop and invest in new projects in areas such as gas-fired power generation and cogeneration projects, and carry out investigation, research and development of clean energy projects other than natural gas. The Group will further increase its reserves in projects for current and long term development, and will expand its market share in the clean energy supply in the PRC.

The Group will continue to strengthen its human resources and focus on the training of talents to build a team with outstanding members. In addition, the Group will continue to perfect its budget management, upgrade its ability in plan execution and budget control in order to further enhance its management level and secure a stable and healthy growth with sustainable development. The Group, having full confidence in the industry, shows perseverance in its development of clean energy business. It is believed that the Group may achieve satisfactory results in this business and become one of the top clean energy suppliers in the PRC.

### 展望(續)

針對上述情況，管理層繼續看好並致力於發展清潔能源，且對本集團現存發電廠及新建項目的未來發展充滿信心，同時本公司股東及有意投資者應注意，本集團正在建設的安吉項目，預期將於二零一四年第一季度竣工，本集團的發電裝機容量將新增約154MW，增長約51.50%。然而，新項目第一年的經營情況存在一些不明朗因素，能否在營運首年為本集團帶來新的利潤增長點仍不確定，不過我們將繼續努力，爭取為股東創造長遠的回報。此外，本集團已準備就緒發展及投資新項目（例如燃氣發電及聯產項目），以及對天然氣以外的清潔能源項目進行調查、研究及建設。本集團將進一步增加項目儲備供現時及長期發展，且將拓展其於中國清潔能源供應的市場份額。

本集團將持續加強其人力資源並專注培訓人才以建立一隊擁有傑出成員的團隊。此外，本集團將繼續完善其全面預算管理、提升其執行計劃及控制預算的能力，以進一步提升其管理水平，使本集團能穩定、持續發展。本集團對行業充滿信心，並將繼續專注於發展清潔能源業務。本集團相信其將取得滿意的業績，並成為中國優秀清潔能源供應商之一。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINAL DIVIDEND

The board of Directors (the “Board”) recommends the payment of a final dividend of HKD0.002 per share payable to shareholders of the Company whose names appear on the register of members on 12 June 2014. The proposed final dividend will be paid on or around 20 June 2014 following approval at the forthcoming annual general meeting.

### HEALTH AND SAFETY COMPLIANCE

The Group’s power plants have adopted various internal policies and implemented protective measures to prevent health and safety hazards. The policies adopted by the Company are in line with government regulations. There were no material accidents or suspensions during the year.

### ENVIRONMENT PROTECTION

Each of the Group’s power plants has installed a monitoring system to monitor the emission volume of sulphur dioxide and nitrogen oxides on a real-time basis. The emission is inspected regularly to determine whether the relevant standard has been satisfied before discharging.

During the power generation process, conventional coal-fired power plant discharges waste water and emits air pollutants, such as sulphur dioxide, nitrogen oxides and fine particles. The Group’s power plants are fuelled with natural gas which is a cleaner fossil fuel. Unlike conventional coal-fired power plants, the Group’s power plants emit significantly less amount of nitrogen oxides and barely any sulphur dioxide and fine particles. For the same amount of heat generated, combusting natural gas releases less than 50% carbon dioxide as compared to combusting coal.

The Group believes that the environmental protection system and facilities of our power plants are in full compliance with the national and local regulations on environment protection.

### 末期股息

本公司董事會(「董事會」)建議向二零一四年六月十二日名列於本公司股東名冊的股東派付每股0.002港元的末期股息。獲應屆股東週年大會批准後，擬宣派之末期股息將於二零一四年六月二十日或前後派付。

### 健康及安全規定

本集團的電廠已採取多項內部政策及實施保護措施防範健康及安全危害。本公司採納的政策符合政府法規。年內概無出現嚴重意外或停工。

### 環境保護

本集團的電廠均裝有監察系統實時監察二氧化硫及氮氧化物的排放量。本集團會定期檢查排放物，於排放前確定排放物是否符合有關標準。

傳統的燃煤電廠於發電過程中排放廢水及空氣污染物(如二氧化硫、氮氧化物及微粒)。本集團的電廠使用的天然氣是較潔淨的化石燃料，排放的氮氧化物遠少於傳統的燃煤電廠，而且幾乎不會排放任何二氧化硫或微粒。按釋放相同的熱量計算，燃燒天然氣所產生的二氧化碳較燒煤少50%。

本集團認為我們的電廠的環保系統及設施完全符合中國國家及地方相關環保法規。



Provide Quality Clean Energy  
Create a Warm, Harmonious and  
Beautiful Life

提供優質清潔能源  
創造溫馨、和諧的美好生活





# BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理人員履歷

### EXECUTIVE DIRECTORS

#### 1. Mr. CHAI Wei

**Mr. Chai**, aged 43, was appointed as an executive Director on 8 September 2008. Mr. Chai is also the Chairman of the Board and the President of the Company. He is responsible for the overall business strategy and corporate development of the Group, sourcing and development of new projects and maintaining relationship between the Group and the local government authorities in which the Group's power plants are located. Mr. Chai has over 20 years of experience in corporate development and management in a variety of sectors, including energy and public media. Prior to joining the Group, Mr. Chai worked in public media industries. Mr. Chai was the founder of Zhejiang King Island Limited (浙江金島廣告有限公司) and Zhejiang Expressway Advertising Co. (浙江高速廣告公司). He was a director and general manager of Zhejiang King Island Limited (浙江金島廣告有限公司) during the period from 1992 to 2003 and was the vice-chairman and general manager of Zhejiang Expressway Advertising Co. (浙江高速廣告公司) during the period from 1998 to 2003. Since 2005, Mr. Chai has been responsible for the overall management of all our power plants, namely Blue Sky Power Plant, De-Neng Power Plant and Jing - Xing Power Plant (collectively "Our Power Plants"). Mr. Chai has been a director of all the subsidiaries of the Group, a director of Puxing Energy Corp Limited (普星聚能股份公司), formerly known as Shanghai Pu-Xing Energy Limited (上海普星聚能有限公司) ("Puxing Energy") since 2002, a director of Xinjiang Wanxiang GPE Technology Co., Ltd. (新疆萬向聚能技術有限公司) since February 2013, the Chairman of Hangzhou Song-Da Investment Management Co., Ltd. (杭州松達投資管理有限公司) since November 2013 and was the general manager of Puxing Energy during the period from 2002 to December 2008. He is currently a director of the Zhejiang Economic Council and the vice president of the Association of the Energy Industry of Zhejiang province (浙江省能源業聯合會). Mr. Chai graduated from Zhejiang Art and Craft School (浙江省工藝美術學校) majoring in industrial design.

### 執行董事

#### 1. 柴偉先生

柴先生，43歲，於二零零八年九月八日獲委任為執行董事，柴先生亦為本公司董事長及總裁，負責本集團整體業務策略及企業發展、物色及拓展新項目以及維持本集團與本集團電廠所在地政府部門的關係。柴先生在能源及公共傳媒等多個行業累積逾20年的企業發展及管理經驗。加入本集團前，柴先生從事公共傳媒工作，為浙江金島廣告有限公司及浙江高速廣告公司的創立人。於一九九二年至二零零三年，柴先生為浙江金島廣告有限公司董事兼總經理，而於一九九八年至二零零三年則為浙江高速廣告公司副董事長兼總經理。柴先生自二零零五年起負責我們全部電廠（即藍天電廠、德能電廠及京興電廠，統稱「我們的電廠」）的整體管理。柴先生亦出任本集團之所有附屬公司董事，自二零零二年起出任普星聚能股份公司（前稱上海普星聚能有限公司）（「普星聚能」）董事，自二零一三年二月起出任新疆萬向聚能技術有限公司董事，自二零一三年十一月起出任杭州松達投資管理有限公司董事長，並於二零零二年至二零零八年十二月出任普星聚能總經理，現任浙江經濟理事會理事以及浙江省能源業聯合會副會長。柴先生畢業於浙江省工藝美術學校，主修工業設計。





# BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理人員履歷

### EXECUTIVE DIRECTORS (Continued)

#### 2. Mr. LAI Chun Yu

**Mr. LAI**, aged 37, was appointed as an executive director on 22 April 2013. Mr. Lai is also the Company Secretary of the Company. Mr. Lai is a member of CPA Australia since 2002 and a member of Hong Kong Institute of Certified Public Accountants since 2004. He holds a bachelor's degree in business of Queensland University of Technology and has over 14 years of experience in accounting, auditing and financial management. Mr. Lai joined the Group in May 2009. Prior to that, Mr. Lai was the qualified accountant and company secretary of a PRC-based computer-aided software solution provider. In addition, he was the financial controller of Qin Jia Yuan Media Services Company Limited, a company listed on The Stock Exchange of Hong Kong Limited, and had worked for one of the big four international accounting firms.

### 執行董事(續)

#### 2. 黎振宇先生

**黎先生**，37歲，於二零一三年四月二十二日獲委任為執行董事。黎先生亦為本公司的公司秘書。黎先生自二零零二年起成為澳洲會計師公會會員，並自二零零四年起成為香港會計師公會會員。黎先生持有昆士蘭科技大學商業學士學位，並擁有逾14年會計、審計及財務管理經驗。彼於二零零九年五月加入本集團，此前，黎先生擔任一家中國計算機輔助軟件解決方案供應商的合資格會計師兼公司秘書。另外，彼亦曾是香港聯合交易所有限公司上市公司勤+緣媒體服務有限公司的財務總監，以及曾任職於四大會計師行之一。

# BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理人員履歷

### NON-EXECUTIVE DIRECTORS

#### 3. Mr. PEI Shao Hua

**Mr. Pei**, aged 51, was appointed as a non-executive Director (“NED”) on 1 June 2012. Mr. Pei has over 26 years of experience in the energy industry and over 10 years’ experience in senior management of energy companies. Mr. Pei served as the deputy general manager of Yunnan Diandong Power Company Limited (雲南滇東能源有限責任公司) from August 2003 to February 2005, the general manager of Luneng (Malaysia) Company Limited (魯能(馬來西亞)有限公司) from February 2005 to March 2007 and the vice president of the Beijing Bootes Electric Power Science and Technology Co., Ltd. from March 2007 to August 2010. Previously, Mr. Pei also worked in Shandong Electric Power Construction No. 1 Company, Shandong Nuclear Power Company Limited in Shenzhen, SEPCO Nuclear Power Construction Group Corporation (山東電力核電建設集團公司) and SEPCO Electric Power Construction Corporation. Mr. Pei had been the deputy general manager of the Energy Department of China Wanxiang Holding Co., Ltd. (中國萬向控股有限公司) (“China Wanxiang”) since August 2010, the director of Puxing Energy, the chairman of Quzhou Pu-Xing Gas Turbine and Thermal Power Company Limited (衢州普星燃機熱電有限公司) since January 2013 and the general manager of Xinjiang Wanxiang Clean Energy Co., Ltd. (新疆萬向清潔能源有限公司) since February 2013. Mr. Pei graduated from Shandong Institute of Technology (山東工學院) majoring in thermal power and engineering with a bachelor’s degree of engineering in 1983 and School of Management at Shandong University majoring in enterprises management with a master’s degree in management in May 2005.

### 非執行董事

#### 3. 裴少華先生

**裴先生**，51歲，於二零一二年六月一日獲委任為非執行董事。裴先生擁有逾26年能源行業工作經驗及逾10年能源企業高級管理經驗。裴先生自二零零三年八月至二零零五年二月擔任雲南滇東能源有限責任公司副總經理，自二零零五年二月至二零零七年三月擔任魯能(馬來西亞)有限公司總經理，自二零零七年三月至二零一零年八月擔任北京博奇電力科技有限公司副總裁。此前，裴先生亦曾任職於山東電力建設第一工程公司、深圳山東核電工程公司、山東電力核電建設集團公司及山東電力基本建設總公司。裴先生自二零一零年八月起出任中國萬向控股有限公司(中國萬向)能源事業部副總經理，另自二零一三年一月起出任普星聚能董事及衢州普星燃機熱電有限公司董事長，自二零一三年二月起任新疆萬向清潔能源有限公司總經理。裴先生一九八三年畢業於山東工學院熱能動力和工程專業，獲工學學士學位；二零零五年五月畢業於山東大學管理學院企業管理專業，獲管理學碩士學位。



# BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理人員履歷

### NON-EXECUTIVE DIRECTORS (Continued)

#### 4. Mr. Li Jin Quan

**Mr. Li**, aged 45, was appointed as a NED on 15 March 2013. Mr. Li has over 11 years of experience in corporate operation management. From 1992 to 2004, Mr. Li was in charge of technology research and operation management of AVIC Qingan Group Co., LTD. and its subsidiaries and served as technician, deputy director of the manufacture and development department and general manager of the package material branch. From 2004 to 2009, he was in charge of investment management of Wanxiang Western Development Co., Ltd. (萬向西部開發有限公司) and served as senior project manager and deputy general manager of the investment management department. He has worked at the strategic development department of China Wanxiang since 2009 and is currently the executive general manager of that department. Mr. Li is also a director of Hanchuan CNC Machine Tool Co., Ltd. (漢川數控機床股份公司). Mr. Li obtained a bachelor's degree in engineering from Nanchang Institute of Aeronautical Technology (南昌航空工業學院) in 1992 and a master's degree in engineering from Beihang University (北京航空航天大學) in 2000.

### 非執行董事(續)

#### 4. 李金泉先生

李先生，45歲，於二零一三年三月十五日獲委任為非執行董事。李先生擁有逾11年企業經營管理經驗。李先生於一九九二年至二零零四年在中航工業慶安集團有限公司及其附屬公司從事技術研究及經營管理工作，曾擔任技術員、製造研發部副部長及包裝材料公司總經理，二零零四年至二零零九年在萬向西部開發有限公司擔任投資管理職位，歷任高級項目經理及投資管理部副總經理，自二零零九年迄今在中國萬向戰略發展部任職，現任戰略發展部執行總經理。李先生亦擔任漢川數控機床股份公司董事。李先生於一九九二年取得南昌航空工業學院工學學士學位，於二零零零年取得北京航空航天大學工學碩士學位。



# BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理人員履歷

### INDEPENDENT NON-EXECUTIVE DIRECTORS

#### 5. Mr. TSE Chi Man

**Mr. Tse**, aged 60, was appointed as an independent non-executive Director (“INED”) on 25 May 2009. Mr. Tse has over 20 years of experience in finance and business development management. Prior to joining the Group, Mr. Tse held various positions in a number of organizations including Chase Manhattan Asia Limited as a director, Inchcape Pacific Limited as a mergers and acquisitions director, Lerado Group Holdings Limited as an executive director and Dresdner Kleinwort Benson China Limited as a managing director. Mr. Tse had worked for Imagi International Holdings Limited, a company listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) from 1999 to 2008 where he served as a director since 2004 and chief financial officer since 2007 overseeing the company’s accounting and finance, administration and human resources functions. Mr. Tse was also a member of the Vocational Training Council Design Institute Advisory Board. Mr. Tse holds a bachelor’s degree and a master’s degree in business administration, both from the University of Texas, Arlington.

### 獨立非執行董事

#### 5. 謝志文先生

謝先生，60歲，於二零零九年五月二十五日獲委任為獨立非執行董事，擁有逾20年財務及業務發展管理經驗。加入本集團前，謝先生曾於多家機構出任不同職位，包括美國大通亞洲有限公司董事、英之傑太平洋有限公司之合併與收購董事、隆成集團(控股)有限公司執行董事及德利佳信中國有限公司董事總經理。謝先生亦曾於一九九九年至二零零八年任職於香港聯合交易所有限公司(「聯交所」)上市公司意馬國際控股有限公司，自二零零四年起擔任該公司董事，其後自二零零七年起擔任財務總監，負責監督該公司的會計及財務、行政及人力資源工作。謝先生亦為職業訓練局設計學院諮詢委員會委員，持有美國德州大學(阿靈頓分校)工商管理學士學位及碩士學位。



# BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理人員履歷

### INDEPENDENT NON-EXECUTIVE DIRECTORS (Continued)

#### 6. Mr. YAO Xian Guo

**Mr. Yao**, aged 61, was appointed as an INED on 25 May 2009. Mr. Yao is a professor of the College of Public Administration, Zhejiang University. He is also a member of The Expert Evaluation Committee of National Social Science Foundation of China (國家社會科學基金學科評審組專家), executive vice-chairman of the China Industrial Economic Association (中國工業經濟學會), member of the Zhejiang Government Advisory Council (浙江省政府諮詢委員會) and the chairman of the Zhejiang Public Administration Association (浙江省公共管理學會). Mr. Yao holds a master's degree in economics from Fudan University. Mr. Yao is currently an independent non-executive director of Wolong Electric Group Co., Ltd., Zhejiang Hithink Royal Flush Information Network Co., Ltd., Zhejiang Zheneng Electric Power Co., Ltd., which are companies listed on the Shanghai Stock Exchange, and Zhejiang Asia-Pacific Pharmaceutical Co., Ltd., a company listed on the Shenzhen Stock Exchange. Mr. Yao also served as an independent non-executive director of Zhejiang Guangsha Co., Ltd., Zhejiang Xinhua Venture Investment Co., Ltd., Xinhua Zhongbao Co., Ltd. and Zhejiang Southeast Electric Power Company Limited, all of which are companies listed on the Shanghai Stock Exchange, and Zhejiang Hailiang Co., Ltd., a company listed on the Shenzhen Stock Exchange.

### 獨立非執行董事(續)

#### 6. 姚先國先生

姚先生，61歲，於二零零九年五月二十五日獲委任為獨立非執行董事。姚先生為浙江大學公共管理學院教授，亦為國家社會科學基金學科評審組專家、中國工業經濟學會常務副理事長、浙江省政府諮詢委員會委員、浙江省公共管理學會會長。姚先生於復旦大學取得經濟學碩士學位。姚先生現時為臥龍電氣集團股份有限公司、浙江核新同花順網絡信息股份有限公司、浙江浙能電力股份有限公司(上海證券交易所上市公司)以及深圳證券交易所上市公司浙江亞太藥業股份有限公司的獨立非執行董事。姚先生亦曾擔任浙江廣廈股份有限公司、浙江新湖創業投資股份有限公司、新湖中寶股份有限公司及浙江東南發電股份有限公司(均為上海證券交易所上市公司)以及深圳證券交易所上市公司浙江海亮股份有限公司的獨立非執行董事。

# BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理人員履歷

### INDEPENDENT NON-EXECUTIVE DIRECTORS

(Continued)

#### 7. Mr. YU Wayne W.

**Mr. Yu**, aged 50, was appointed as an INED on 29 August 2012. Mr. Yu is currently a professor at the Hong Kong Polytechnic University. Before joining Hong Kong Polytechnic University in 1999, he was an assistant professor of the School of Business at Queen's University in Canada. Mr. Yu holds a bachelor of business administration degree, a master of arts (Economics) degree, and a Ph.D. (Finance) degree. In addition, he is a Chartered Financial Analyst. Mr. Yu served as an independent non-executive director of Shenzhen Gas Corporation Limited (listed on the Shanghai Stock Exchange) and of Shenji Group Kunming Machine Tool Company Limited (listed on the Main Board of the Stock Exchange and on the Shanghai Stock Exchange).

Save as disclosed above, each of the Directors (i) has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company; and (iii) does not hold any positions in the Company or other members of the Group.

### 獨立非執行董事(續)

#### 7. 俞偉峰先生

俞先生，50歲，於二零一二年八月二十九日獲委任為獨立非執行董事。俞先生現任香港理工大學教授。彼於一九九九年加入香港理工大學前，曾任加拿大皇后大學商學院助理教授。俞先生持有工商管理學學士、經濟學文學碩士及金融學博士學位，亦為特許金融分析師。俞先生曾任深圳市燃氣集團股份有限公司(上海證券交易所上市公司)以及沈機集團昆明機床股份有限公司(聯交所主板及上海證券交易所上市公司)的獨立非執行董事。

除上文所披露者外，所有董事(i)過去三年內並無擔任任何上市公司(其證券於香港或海外任何證券市場上市)的董事；(ii)與本公司任何其他董事、高級管理人員、主要股東或控權股東概無關連；及(iii)並無於本公司或本集團其他成員公司擔任任何職位。





# BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理人員履歷

### SENIOR MANAGEMENT

**Mr. Gu Genyong**, aged 51, is the Vice President of the Company. Mr. Gu joined the Group in December 2012. Mr. Gu is responsible for work safety in electric power generation and the construction management of the Group. Mr. Gu has engaged in the power industry for more than 25 years. Prior to joining the Group, Mr. Gu was the factory manager of Dilong Thermal Power Plant (地龍熱電廠) of the Nine Dragons Group, and an installation expert and an engineer of the SINOPEC Jinling Petrochemical Company and a member of Jiangsu Engineering Thermophysics Association (江蘇省工程熱物理協會會員). Mr. Gu graduated from the Nanjing Institute of Technology in 1987, majoring in power plant thermal energy, and from the Southeast University completed a master course in 1999, majoring in system engineering (corporate management).

### COMPANY SECRETARY

The biography of Mr. LAI Chun Yu (黎振宇) is set out on page 22 of this report.

### 高級管理層

**顧根永先生**，51歲，本公司副總裁。於二零一二年十二月加入本集團，負責本集團電力安全生產及建設管理。顧先生從事電力行業超過25年。加入本集團前，顧先生曾出任玖龍紙業集團地龍熱電廠廠長，曾為中國石化金陵石化集團公司裝置專家、工程師及江蘇省工程熱物理協會會員。顧先生於一九八七年畢業於南京工學院，主修電廠熱能動力，於一九九九年東南大學研究生結業，主修系統工程(企業管理方向)。

### 公司秘書

黎振宇先生之履歷載於本報告第22頁。

# REPORT OF THE DIRECTORS

## 董事會報告

The Directors are pleased to present their annual report together with the audited accounts of the Group for the year ended 31 December 2013.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. Its subsidiaries are principally engaged in the development, operation and management of power plants fuelled by natural gas in the PRC.

### PRINCIPAL SUBSIDIARIES

Details of the Company's principal subsidiaries as at 31 December 2013 are set out in note 15 to the financial statements.

### RESULTS AND DIVIDENDS

Results of the Group for the year ended 31 December 2013 are set out in the consolidated statement of profit or loss and other comprehensive income on page 55 of this report.

The Board recommends the payment of a final dividend of HK\$0.002 per share for the year ended 31 December 2013 to shareholders of the Company whose names appear on the register of members on Thursday, 12 June 2014. The proposed final dividend will be paid on or around 20 June 2014 following approval by the shareholders of the Company at the forthcoming annual general meeting.

### SHARE CAPITAL

Details of the movements during the year in the issued share capital of the Company are set out in note 24 to the financial statements.

### RESERVES

Details of the movements in the reserves of the Company and the Group for the year ended 31 December 2013 are set out in note 24 to the financial statements.

董事欣然提呈此年報連同本集團截至二零一三年十二月三十一日止年度之經審核賬目。

### 主要業務

本公司主要業務為投資控股，各附屬公司主要業務為發展、經營及管理中國以天然氣為燃料的電廠。

### 主要附屬公司

截至二零一三年十二月三十一日的本公司主要附屬公司詳情載於財務報表附註15。

### 業績及股息

本集團截至二零一三年十二月三十一日止年度業績載於本報告第55頁的綜合損益及其他全面收入表。

董事會建議向二零一四年六月十二日(星期四)名列於本公司股東名冊的股東派付截至二零一三年十二月三十一日止年度的末期股息每股0.002港元。獲本公司股東於應屆股東週年大會批准後，擬派末期股息將約於二零一四年六月二十日派付。

### 股本

年內本公司已發行股本變動詳情載於財務報表附註24。

### 儲備

本公司及本集團截至二零一三年十二月三十一日止年度的儲備變動詳情載於財務報表附註24。



# REPORT OF THE DIRECTORS

## 董事會報告

### DISTRIBUTABLE RESERVES

As at 31 December 2013, distributable reserves (including share premium and retained earnings) of the Company amounted to approximately RMB78,650,000 (2012: RMB96,863,000).

### PROPERTY, PLANT AND EQUIPMENT

Details of the movements in the property, plant and equipment of the Group are set out in note 13 to the financial statements.

### BORROWINGS

Particulars of the borrowings of the Group are set out in note 19 to the financial statements.

### DONATIONS

During the year ended 31 December 2013, the Group did not make any donations (2012: RMB82,961).

### LITIGATION

As disclosed in the announcement of the Company dated 3 March 2014, in late February 2014, Anji Power Plant and its appointed equipment import agent (an independent third party of the Company) received a writ in respect of an alleged offence of smuggling general goods. The Company has already engaged the PRC lawyer as Anji Power Plant's advocate for this legal proceeding. As at the date of this report, the Company continues to maintain its normal operation. There is no certainty as to this legal proceeding since the trial has not yet reached a conclusion. The Board considers that Anji Power Plant's involvement in the litigation would not have material impact on the operation of the Company.

### 可分派儲備

二零一三年十二月三十一日，本公司可分派儲備(包括股份溢價及保留盈利)約為人民幣78,650,000元(二零一二年：人民幣96,863,000元)。

### 物業、廠房及設備

本集團物業、廠房及設備變動詳情載於財務報表附註13。

### 借貸

本集團借貸詳情載於財務報表附註19。

### 捐款

截至二零一三年十二月三十一日止年度，本集團沒有作出捐款(二零一二年：人民幣82,961元)。

### 訴訟

誠如本公司日期為二零一四年三月三日的公佈所披露，於二零一四年二月底，安吉電廠及其聘請的設備進口代理商(本公司獨立第三方)接獲有關涉嫌觸犯走私普通貨物罪的起訴書。本公司已就有關法律程序委聘中國律師作為安吉電廠的辯護人。於本報告日期，本公司業務仍然持續營運正常。由於審理尚未終結，故不能確定有關法律程序的結果。董事會認為安吉電廠涉及訴訟一事不會對本公司的營運造成重大影響。



# REPORT OF THE DIRECTORS

## 董事會報告

### PRE-EMPTIVE RIGHTS AND SHARE OPTION ARRANGEMENT

There are no provisions for pre-emptive rights under the Company's Articles of Association or the laws of the Cayman Islands where the Company is incorporated. The Company does not currently have any share option arrangement.

### MAJOR CUSTOMERS AND SUPPLIERS

For the year ended 31 December 2013, the percentage of turnover attributable to the Group's largest customer and its five largest customers was 73.42% and 100%, respectively.

For the year ended 31 December 2013, the Group had only one supplier of natural gas and it attributed to 100% of the Group's natural gas purchases.

To the knowledge of the Company, none of the Directors of the Company or their associates, or any shareholder holding more than 5% of the issued share capital of the Company held any interests in any of the above customers and suppliers.

### RELATED PARTY TRANSACTIONS

Details of significant related party transactions entered into by the Group in the normal course of business during the reporting period are set out in note 27 to the financial statements. These transactions constituted connected transactions of the Company under the Rules Governing the Listing of the Securities on the Stock Exchange (the "Listing Rules") but were exempt from all the reporting, announcement and independent shareholders' approval requirements set out in Chapter 14A of the Listing Rules.

### 優先認購權及購股權安排

本公司組織章程細則或本公司註冊成立地點開曼群島的法例並無有關優先認購權的規定。本公司現時並無任何購股權安排。

### 主要客戶及供應商

截至二零一三年十二月三十一日止年度，本集團最大客戶及五大客戶所佔營業額比例分別為73.42%及100%。

截至二零一三年十二月三十一日止年度，本集團僅有一家天然氣供應商，本集團天然氣採購額全部來自該供應商。

據本公司所知，本公司董事或其聯繫人或任何持有本公司已發行股本5%以上的股東概無持有上述客戶及供應商任何權益。

### 關連方交易

本集團於報告期間的日常業務過程中所訂立重大關連方交易詳情載於財務報表附註27。該等交易構成聯交所證券上市規則(「上市規則」)所指的本公司關連交易。然而，該等交易獲豁免遵守上市規則第14A章之所有申報、公告及獨立股東批准之規定。



# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS

The Directors of the Company during the year ended 31 December 2013 and up to date of this report are:

#### Executive Directors

Mr. CHAI Wei (*Chairman and President*)  
Mr. LAI Chun Yu (appointed on 22 April 2013)

#### Non-executive Directors

Mr. PEI Shao Hua  
Mr. GU Jun Yuan (resigned on 7 January 2013)  
Mr. LI Jin Quan (appointed on 15 March 2013)

#### Independent non-executive Directors

Mr. TSE Chi Man  
Mr. YAO Xian Guo  
Mr. YU Wayne W.

In accordance with Article 84(1) of the Company's Articles of Association, the Directors (including non-executive Directors) shall be subject to retirement by rotation at each annual general meeting. Mr. Pei Shao Hua, Mr. Yao Xian Guo and Mr. Yu Wayne W. will retire from office at the forthcoming annual general meeting and they have decided to offer themselves for re-election at the forthcoming annual general meeting.

### DIRECTORS' SERVICE CONTRACTS

Each of the Directors has entered into a service contract with the Company for a term of three years. None of the Directors has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

### 董事

截至二零一三年十二月三十一日止年度及截至本報告日期，本公司的董事如下：

#### 執行董事

柴偉先生(董事長及總裁)  
黎振宇先生(於二零一三年四月二十二日獲委任)

#### 非執行董事

裴少華先生  
顧峻源先生(於二零一三年一月七日辭任)  
李金泉先生(於二零一三年三月十五日獲委任)

#### 獨立非執行董事

謝志文先生  
姚先國先生  
俞偉峰先生

根據本公司組織章程細則第84(1)條，董事(包括非執行董事)須於每屆股東週年大會上輪席告退。裴少華先生、姚先國先生及俞偉峰先生將於應屆股東週年大會退任並決定於應屆股東週年大會上膺選連任。

### 董事服務合約

各董事已與本公司訂立為期三年的服務合約。概無董事與本公司訂有本公司不可於一年內無償(法定補償除外)終止的服務合約。

# REPORT OF THE DIRECTORS

## 董事會報告

### CHANGES OF DIRECTOR'S INFORMATION UNDER RULE 13.51B(1) OF THE LISTING RULES

Pursuant to Rule 13.51B(1) of the Listing Rules, the change of Directors' information since the date of the 2013 Interim Report is as follows:

- Mr. Yao Xian Guo has been the independent non-executive director of Zhejiang Hithink Royal Flush Information Network Co., Ltd. since October 2013 and Zhejiang Zheneng Electric Power Co., Ltd. since December 2013.
- Mr. YU Wayne W. has resigned as the independent non-executive director of Shenzhen Gas Corporation Limited in September 2013.

Saved as disclosed above, the Company is not aware of any other information which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

### DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

No contract of significance to which the Company or any of its subsidiaries was a party and in which a Director had a material interest, either directly or indirectly, subsisted as at 31 December 2013 or any time during the year.

### INDEPENDENCE OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board has received from each of the INEDs an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules, and considers that all the INEDs meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines.

### 根據上市規則第13.51B(1)條之董事變更資料

根據上市規則第13.51B(1)條，自二零一三年中期報告日期起的董事變更資料如下：

- 姚先國先生由二零一三年十月起擔任浙江核新同花順網絡信息股份有限公司之獨立非執行董事，由二零一三年十二月起擔任浙江浙能電力股份有限公司之獨立非執行董事；及
- 俞偉峰先生於二零一三年九月起辭任深圳市燃氣集團股份有限公司之獨立非執行董事。

除上文披露者外，本公司概不知悉任何須根據上市規則第13.51B(1)條披露之任何其他資料。

### 董事的重大合約權益

於二零一三年十二月三十一日或年內任何時間，概無董事在本公司或其任何附屬公司參與訂立之重大合約中直接或間接擁有任何重大權益。

### 獨立非執行董事的獨立性

董事會已收到每名獨立非執行董事根據上市規則第3.13條就其獨立性作出的年度確認函，認為全體獨立非執行董事均符合上市規則第3.13條所載獨立性指引，根據指引條款均為獨立人士。





# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN SHARES, UNDERLYING SHARES OR DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 31 December 2013, none of the Directors or chief executives of the Company or any of their associates had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were recorded in the register required to be kept pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies ("Model Code") set out in Appendix 10 to the Listing Rules.

At no time during the year ended 31 December 2013 was the Company, any of its subsidiaries, its holding company or any of the subsidiaries of the Company's holding company a party to any arrangement to enable the Directors or their associates (as defined in the Listing Rules) to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

### 董事及本公司最高行政人員於本公司及其相聯法團的股份、相關股份或債券中擁有的權益及／或淡倉

於二零一三年十二月三十一日，本公司董事或最高行政人員或任何彼等之聯繫人概無於本公司或其任何相聯法團（證券及期貨條例（「證券及期貨條例」）第XV部所定義者）之股份、相關股份或債券中擁有記載於按證券及期貨條例第352條置存之登記冊內之權益或淡倉，或根據根據上市規則附錄十所載上市發行人董事進行證券交易之標準守則（「標準守則」）須知會本公司及聯交所之權益或淡倉。

截至二零一三年十二月三十一日止年度內任何時間，本公司、其任何附屬公司、其控股公司或本公司控股公司的任何附屬公司均無參與任何安排，致使董事或其聯繫人（上市規則所定義者）可藉收購本公司或任何其他法人團體之股份或債券而獲益。

# REPORT OF THE DIRECTORS

## 董事會報告

### INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

So far as is known to any Director or chief executive of the Company, as at 31 December 2013, the following persons (other than a Director or a chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which are required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which are recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

### 主要股東之權益及淡倉

就本公司任何董事或最高行政人員所知，於二零一三年十二月三十一日，下列人士（本公司董事或最高行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部須向本公司披露的權益或淡倉，或須記入本公司根據證券及期貨條例第336條存置的登記冊的權益或淡倉：

Name of Shareholder 股東名稱	Nature of interest 權益性質	Number of shares/underlying shares held <sup>(note 1)</sup> 所持股份／ 相關股份數目 <sup>(附註1)</sup>	Percentage of issued share capital 佔已發行股本百分比
Amber International Investment Co., Ltd. ("Amber International") 琥珀國際投資有限公司 (「琥珀國際」)	Beneficial interest 實益擁有人	396,000,000 <sup>(note 2)</sup> (L) 396,000,000 <sup>(附註2)</sup> (L)	95.42%
Puxing Energy <sup>(note 3)</sup> 普星聚能 <sup>(附註3)</sup>	Interest in a controlled corporation 受控法團權益	396,000,000 (L)	95.42%
Mr. Lu Wei Ding ("Mr. Lu") <sup>(note 3)</sup> 魯偉鼎先生(「魯先生」) <sup>(附註3)</sup>	Interest in controlled corporations 受控法團權益	396,000,000 (L)	95.42%
Ms. Li Li <sup>(note 4)</sup> 李鵬女士 <sup>(附註4)</sup>	Interest of spouse 配偶權益	396,000,000 (L)	95.42%



# REPORT OF THE DIRECTORS

## 董事會報告

### INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS (Continued)

Notes:

- (1) The letter "L" denotes the entity/person's long position in the shares.
- (2) Of the 396,000,000 shares, 300,000,000 are issued shares of the Company, representing approximately 72.29% of the existing issued share capital of the Company. The balance 96,000,000 shares is the number of shares to be issued if Amber International, being the sole bondholder of the convertible bond ("Convertible Bond") in the principal amount of HK\$124,800,000 issued by the Company, exercises in full the conversion rights attached to the Convertible Bond, which is considered interests of Amber International under the SFO. For the information of the shareholders of the Company, it is a term of the Convertible Bond that the maximum number of shares that may be converted is limited to the extent that following such conversion, the shares held by the public shareholders should not be less than 25% of the then issued share capital of the Company.
- (3) These shares are held by Amber International, which is owned as to 90% by Puxing Energy, which is owned as to 99.7975% by China Wanxiang which in turn is, inter alia, 82.50% owned by Mr. Lu and 16.67% by 通聯資本管理有限公司 (Tong Lian Capital Management Co., Ltd.), a company owned as to 5% by Mr Lu. The remaining 0.2025% of Puxing Energy is owned by Mr. Chai Wei, a director of the Company ("Mr. Chai"). Therefore, Puxing Energy, China Wanxiang and Mr. Lu are deemed to be interested in these shares. The remaining 10% of Amber International is owned by DUOU Investment Co. Ltd., which is wholly owned by Mr. Chai.
- (4) Ms. Li Li is the spouse of Mr. Lu and is therefore deemed to be interested in the said shares in which Mr. Lu is deemed to be interested.

Save as disclosed herein, as at 31 December 2013, the Company had not been notified by any other persons (other than Directors or chief executives of the Company) who had an interest or a short position in the shares or underlying shares of the Company which are required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which are recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO as at the date of this report.

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

During the year ended 31 December 2013, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

### 主要股東之權益及淡倉(續)

附註：

- (1) 字母「L」代表該實體／人士持有股份好倉。
- (2) 396,000,000股股份中300,000,000股股份為本公司已發行股份，佔本公司現有已發行股本約72.29%。餘下96,000,000股股份將於琥珀國際(本公司所發行本金額124,800,000港元之可轉換債券(「可轉換債券」)之獨家債券持有人)全面行使可轉換債券所附帶之轉換權後發行，根據證券及期貨條例視為琥珀國際所持權益。謹此向本公司股東說明，根據可轉換債券的條款，可轉換之股份的最高數目須以下列者為限：於有關轉換後，公眾股東所持股份不應少於本公司當時已發行股本之25%。
- (3) 該等股份由琥珀國際持有，普星聚能則持有琥珀國際90%權益。普星聚能由中國萬向持有99.7975%權益，而中國萬向則主要由魯先生及魯先生持有5%權益之通聯資本管理有限公司分別持有82.50%及16.67%權益。普星聚能其餘0.2025%權益由本公司董事柴偉先生(「柴先生」)持有。因此，普星聚能、中國萬向及魯先生視為擁有該等股份權益。琥珀國際餘下10%的權益由柴先生全資擁有的杜歐投資有限公司擁有。
- (4) 李鵬女士為魯先生的配偶，因此視為擁有魯先生視為擁有權益的上述股份權益。

截至二零一三年十二月三十一日，除本報告所披露者外，據本公司所知，概無任何其他人士(本公司董事或最高行政人員除外)於本報告日期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及第3分部須向本公司披露的權益或淡倉，或擁有須記入本公司根據證券及期貨條例第336條存置的登記冊的權益或淡倉。

### 購買、出售或贖回本公司上市證券

截至二零一三年十二月三十一日止年度，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。



# REPORT OF THE DIRECTORS

## 董事會報告

### EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2013, the Group had a total of 300 employees, excluding 2 temporary staffs (31 December 2012: 330, excluding 7 temporary staffs). The Group determines employees' remuneration according to industry practices, financial performance and employees' performance. The Group also provides other fringe benefits such as insurance, medical benefits and mandatory provident fund contributions with an aim to retain talents on all levels who will make further contributions to the Group.

The emoluments of the Directors are decided by the Remuneration Committee having regard to the relevant Director's experience, responsibility and the time devoted to the business of the Group.

### ANNUAL GENERAL MEETING

The annual general meeting will be held on Friday, 30 May 2014. A notice convening the annual general meeting had been published and despatched to the shareholders of the Company in the manner as required by the Listing Rules.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed in the following periods during which no transfers of shares of the Company will be registered:

- i) from Wednesday, 28 May 2014 to Friday, 30 May 2014 (both dates inclusive) for the purpose of ascertaining shareholders' entitlement to attend and vote at the forthcoming annual general meeting of the Company. In order to be eligible to attend and vote at the annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 27 May 2014.

### 僱員及薪酬政策

於二零一三年十二月三十一日，本集團共有300名僱員，不包括兩名臨時員工(二零一二年十二月三十一日：330名，不包括7名臨時員工)。本集團根據行業慣例、財務業績及僱員表現釐定僱員薪酬。本集團亦向僱員提供保險、醫療福利及強積金供款等其他額外福利，以挽留各職級人才繼續為本集團效力。

董事酬金由薪酬委員會計及相關董事經驗、職責及投入本集團業務的時間決定。

### 股東週年大會

股東週年大會將於二零一四年五月三十日(星期五)舉行。股東週年大會通告已按上市規則規定的方式刊發並寄予本公司股東。

### 暫停辦理股份過戶登記

本公司將於下列期間暫停辦理股份過戶登記，期間不會登記本公司股份轉讓：

- i) 本公司將自二零一四年五月二十八日(星期三)至二零一四年五月三十日(星期五)(包括首尾兩日)，以確定股東出席本公司應屆股東週年大會及於會上投票的資格。為合資格出席股東週年大會並於會上投票，所有過戶文件連同有關股票須不遲於二零一四年五月二十七日(星期二)下午四時三十分遞交至本公司香港股份過戶登記處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。



# REPORT OF THE DIRECTORS

## 董事會報告

### CLOSURE OF REGISTER OF MEMBERS

(Continued)

ii) from Tuesday, 10 June 2014 to Thursday, 12 June 2014 (both dates inclusive) for the purpose of ascertaining shareholders' entitlement to the proposed final dividend. In order to establish entitlements to the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 9 June 2014.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the public information available to the Company and to the best knowledge of the Directors, during the year and till the date of this report, the Company has complied with the public float requirement as set out in the Listing Rules.

### AUDIT COMMITTEE

The Company's Audit Committee is composed of all the INEDs and Mr. Pei Shao Hua, a NED. The Audit Committee has reviewed the accounting policies and practices adopted by the Group and discussed the internal controls and financial reporting matters, including a review of the audited consolidated financial statements for the year ended 31 December 2013.

### AUDITOR

The financial statements for the year have been audited by KPMG who will retire and offer themselves for re-appointment at the forthcoming annual general meeting.

On behalf of the Board

**Chai Wei**

*Chairman, Board of Directors*

21 March 2014

### 暫停辦理股份過戶登記(續)

ii) 自二零一四年六月十日(星期二)至二零一四年六月十二日(星期四)(包括首尾兩日),以確定股東收取擬派末期股息的資格。為合資格收取擬派末期股息,所有過戶文件連同有關股票須不遲於二零一四年六月九日(星期一)下午四時三十分遞交至本公司香港股份過戶登記處香港中央證券登記有限公司,地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。

### 足夠的公眾持股量

根據本公司可獲取的公開資料及就董事所知,於本年度內及至本報告日期,本公司的公眾持股量符合上市規則所載規定。

### 審核委員會

本公司審核委員會由全體獨立非執行董事及一名非執行董事裴少華先生組成。審核委員會已審閱本集團採納的會計政策及慣例並討論內部監控及財務申報事宜,包括審閱截至二零一三年十二月三十一日止年度的經審核綜合財務報表。

### 核數師

年度財務報表由畢馬威會計師事務所審核,彼將於應屆股東週年大會退任,並符合資格膺選連任。

承董事會命

**董事會董事長**

**柴偉**

二零一四年三月二十一日

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

The Board has been adamant in upholding high standards of corporate governance to maximize the operational efficiency, corporate values and shareholder returns. The Company adopted sound governance and disclosure practices and continued to upgrade internal control system, strengthen risk control management and reinforce the corporate governance structure.

The Company has complied with all the code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix 14 to the Listing Rules throughout the year ended 31 December 2013 save for code provisions A.2.1 and E1.2 of the CG Code as detailed below.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its code of conduct regarding Director's securities transactions.

All Directors have confirmed, following specific enquiry by the Company, that they had complied with the required standard as set out in the Model Code throughout the year ended 31 December 2013.

### BOARD OF DIRECTORS

#### Board Composition

Throughout the year ended 31 December 2013 and up to the date of this report, the composition of the Board, by category of Directors, is set out below:

#### Executive Directors

Mr. CHAI Wei (*Chairman and President*)  
Mr. LAI Chun Yu (appointed on 22 April 2013)

#### Non-executive Directors

Mr. PEI Shao Hua  
Mr. GU Jun Yuan (resigned on 7 January 2013)  
Mr. LI Jin Quan (appointed on 15 March 2013)

### 企業管治常規

董事會致力樹立高標準之企業管治以提高營運效率、企業價值及股東回報。本公司推行穩健管治及披露政策，並持續提升內部監控系統、加強風險控制管理及鞏固企業管治架構。

截至二零一三年十二月三十一日止年度，除下文所述企業管治守則守則條文第A.2.1及E1.2條外，本公司一直遵守載於上市規則附錄十四的企業管治守則（「企業管治守則」）所有守則條文。

### 董事進行證券交易

本公司已採用上市規則附錄十所載標準守則作為規範董事的證券交易的行為守則。

本公司作出特定查詢後，全體董事均確認截至二零一三年十二月三十一日止年度一直遵守標準守則所訂的行為守則。

### 董事會

#### 董事會成員

截至二零一三年十二月三十一日止年度及截至本報告日期，董事會成員按類別載列如下：

#### 執行董事

柴偉先生(*董事長兼總裁*)  
黎振宇先生(於二零一三年四月二十二日獲委任)

#### 非執行董事

裴少華先生  
顧峻源先生(於二零一三年一月七日辭任)  
李金泉先生(於二零一三年三月十五日獲委任)





# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (Continued)

#### Board Composition (Continued)

##### Independent non-executive Directors

Mr. TSE Chi Man  
Mr. YAO Xian Guo  
Mr. YU Wayne W.

The Board's composition demonstrates a balance of core competence with regard to the business of the Group so as to provide effective leadership and the required expertise to the Group. The executive Directors and senior management have extensive management experience in the gas-fired power generation industry. The biographical details and experience of the Directors and senior management are set out on pages 21 to 28 of this report.

There are no financial, business, family or other material/relevant relationships among members of the Board.

#### Board Responsibilities

The Board is responsible for leadership and control of the Group and is entrusted with the responsibility to supervise the overall management of the business, including establishing and overseeing the Group's strategic development, business plans, financial objectives, capital investment proposals and assumes the responsibilities of corporate governance of the Group. The Board has delegated the authority and responsibility for implementing its business strategies and managing the daily operations of the Group's businesses to the executive Directors and members of senior management.

### 董事會(續)

#### 董事會成員(續)

##### 獨立非執行董事

謝志文先生  
姚先國先生  
俞偉峰先生

董事會成員具備本集團業務所需各種才能，可有效管理本集團及提供必要專業知識。執行董事及高級管理層均具備豐富的燃氣發電業管理經驗。董事及高級管理層之詳細履歷及工作經驗載於本報告第21至28頁。

董事會成員之間概無任何財務、業務、家族或其他重大／相關的關係。

#### 董事會責任

董事會負責領導及控制本集團，獲委任負責監督業務的整體管理，包括設立及監察本集團的策略發展、業務計劃、財務目標與資本投資建議，亦須負責本集團的企業管治。董事會將執行業務策略及管理本集團日常業務營運的權力與責任授予執行董事及高級管理人員。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (Continued)

#### Board Meetings

The Board conducts meetings on a regular basis and on an ad hoc basis, as warranted by business needs. During the year ended 31 December 2013, four Board meetings, two Audit Committee meetings, one Nomination Committee meeting and two Remuneration Committee meetings were convened. Details of attendance of Board meetings of each of the members of the Board are set out in “Attendance of Individual Directors at Meetings” below.

Notices for regular Board meetings are given to each Director at least 14 days prior to the meeting, whereby the Directors can put forward their proposed items into the agenda. The agenda and the relevant Board papers are then circulated to the Directors 3 days before the Board meeting in order to enable the Directors to make informed decisions. For other Board meetings, reasonable notices are given.

#### Independent Non-Executive Directors

The Company has received an annual confirmation of independence from each of the INEDs. The Company is of the view that all the independent non-executive Directors meet the guidelines for assessing independence as set out in Rule 3.13 of the Listing Rules and considers them to be independent.

During the year ended 31 December 2013, the Board at all times met the requirements of the Listing Rules relating to the appointment of sufficient number of INEDs with one of them possessing appropriate professional qualifications or accounting or related financial management expertise.

### 董事會 (續)

#### 董事會會議

董事會定期及根據業務需要臨時召開會議。截至二零一三年十二月三十一日止年度，分別舉行四次董事會會議、兩次審核委員會會議、一次提名委員會會議及二次薪酬委員會會議。董事會各成員出席董事會會議的詳情載於下文「個別董事出席會議情況」。

對於定期召開的董事會會議，各董事在會議舉行前最少十四日獲寄發會議通告，董事可將建議項目加入會議議程。會議議程及有關的董事會文件會在董事會會議舉行前三日供董事傳閱，以便彼等作出知情決定。至於其他董事會會議，則會在合理時間發出通知。

#### 獨立非執行董事

本公司已收到每名獨立非執行董事的年度獨立性確認函。本公司認為，所有獨立非執行董事符合上市規則第3.13條所載評估獨立身份之指引，均屬獨立人士。

截至二零一三年十二月三十一日止年度，董事會貫徹遵守上市規則規定，委任足夠獨立非執行董事，其中一名獨立非執行董事具備適當專業資格或會計或相關財務管理專業知識。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (Continued)

#### Chairman and President

After the resignation of Mr. Gu Jun Yuan (former Chairman and non-executive director of the Company) on 7 January 2013, Mr. Chai Wei, the President of the Company, has also assumed the role of the Chairman of the Board since 10 January 2013, which deviates from the code provision A.2.1 that the role of the Chairman should be separate from that of the President.

Mr. Chai has over 20 years of experience in corporate development and management in a variety of sectors, including energy and public media, and is the most suitable candidate to serve in the positions of both the Chairman of the Board and President of the Company. For the time being, the Company is unable to identify another suitable person who possesses abilities and talent better than or equivalent to Mr. Chai to serve in either of the positions. Given that there is a balanced Board with five experienced NEDs (including three INEDs) representing more than half of the Board, the Board is of the view that there is a strong independent element on the Board to exercise independent judgement and provide sufficient check and balance.

The Board will evaluate from time to time the appropriateness of the dual roles of the Chairman and the President performed by the same individual and ensures that the arrangement will continue to be in the interests of the Company and its shareholders as a whole.

### 董事會(續)

#### 董事長及總裁

自顧峻源先生(本公司前董事長及非執行董事)於二零一三年一月七日辭任後，本公司總裁柴偉先生自二零一三年一月十日起兼任董事長一職，惟此舉偏離守則條文第A.2.1條下董事長與總裁之角色應有所區分的規定。

柴先生在能源及大眾傳媒等多個行業擁有逾20年企業發展及管理經驗，乃兼任本公司董事長及總裁職務的最合適人選。目前，本公司未能物色比柴先生更能勝任該等職位的另一人選。鑑於董事會成員組合均衡，有五名經驗豐富的非執行董事(包括三名獨立非執行董事)，佔董事會人數逾二分之一，董事會認為其有相當高之獨立性，能夠作出獨立判斷，足以制約平衡。

董事會將不時檢視一人兼任董事長及總裁兩職是否合適，確保有關安排符合本公司及股東的整體利益。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (Continued)

#### Non-Executive Directors

The term of appointment of all the NEDs and INEDs of the Company is three years. Under the Company's Articles of Association, one-third of all Directors (whether executive or non-executive) are subject to retirement by rotation and re-election at each annual general meeting provided that every Director shall be subject to retirement at least once every three years.

#### CONTINUOUS PROFESSIONAL DEVELOPMENT OF DIRECTORS

All Directors receive comprehensive, formal and tailored induction on appointment, so as to ensure understanding of the business and operations of the Group and directors' responsibilities and obligations under the Listing Rules and relevant regulatory requirements.

All Directors are continually updated on developments in the statutory and regulatory regime, and the business and market changes to facilitate the discharge of their responsibilities and obligations under the Listing Rules and relevant statutory requirements. Continuing briefings and professional development for Directors will be arranged by the Company as necessary.

### 董事會 (續)

#### 非執行董事

本公司非執行董事及獨立非執行董事的任期均為三年。根據本公司組織章程細則，三分之一的董事(不論執行董事或非執行董事)均須在每屆股東週年大會輪席退任並可膺選連任，惟各董事均須每三年至少輪席退任一次。

#### 董事之持續專業發展

所有董事均於獲委任時接受全面、正式及專設的入職培訓，以確保瞭解本集團業務及經營及充分明白上市規則規定董事須承擔之責任及義務及相關監管規定。

所有董事均及時獲悉法定及監管制度發展以及業務及市場轉變，以便根據上市規則及有關法定規定履行職責。另外，本公司將於必要時向董事持續提供資訊及專業發展。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CONTINUOUS PROFESSIONAL DEVELOPMENT OF DIRECTORS *(Continued)*

During the year under review, the Company has provided updates and coordinated training on the Listing Rules and relevant regulatory requirements to all Directors. Pursuant to the requirements of the CG Code, all Directors should provide their training record to the Company. According to the training records provided by the Directors, the training attended by them during the reporting period is summarized as follows:

### 董事之持續專業發展(續)

於回顧年度內，本公司已向全體董事提供上市規則及有關監管規定之最新資料及舉行有關上市規則及監管規定之培訓。根據企業管治守則的要求，所有董事均須向本公司提供彼等的培訓紀錄。根據董事提供的記錄，董事於相關期間接受的培訓概要如下：

Name of director 董事姓名	Corporate Governance, Regulatory Development and Trainings on other relevant topics 企業管治、監管發展及其他相關主題培訓
<b>Executive Directors</b>	
<b>執行董事</b>	
Mr. CHAI Wei ( <i>President and Chairman</i> ) 柴偉先生(總裁兼董事長)	✓
Mr. LAI Chun Yu (appointed on 22 April 2013) 黎振宇先生(於二零一三年四月二十二日獲委任)	✓
<b>Non-executive Directors</b>	
<b>非執行董事</b>	
Mr. PEI Shao Hua 裴少華先生	✓
Mr. GU Jun Yuan (resigned on 7 January 2013) 顧峻源先生(於二零一三年一月七日辭任)	N/A 不適用
Mr. LI Jin Quan (appointed on 15 March 2013) 李金泉先生(於二零一三年三月十五日獲委任)	✓
<b>Independent non-executive Directors</b>	
<b>獨立非執行董事</b>	
Mr. TSE Chi Man 謝志文先生	✓
Mr. YAO Xian Guo 姚先國先生	✓
Mr. YU Wayne W. 俞偉峰先生	✓

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

The Board established the Remuneration Committee on 18 June 2009 with specific written terms of reference which deal clearly with its authority and responsibilities. The Remuneration Committee comprises two INEDs, namely Mr. Yao Xian Guo (Chairman) and Mr. Tse Chi Man and one executive Director, namely Mr. Chai Wei.

The Remuneration Committee is responsible for assisting the Board in achieving its objective of attracting and retaining directors and senior management of the highest caliber and experience needed to develop the Group's business successfully. The Remuneration Committee is also responsible for the development of a set of fair and transparent procedures in determining the remuneration policies for the Directors and senior management of the Company and for determining their remuneration packages.

Please refer to the terms of reference of the Remuneration Committee published on the websites of the Stock Exchange and the Company for the principal roles and functions of the Remuneration Committee.

No Director is involved in deciding his own remuneration. During the year ended 31 December 2013, the Remuneration Committee held two meetings to review the Company's remuneration policies, the terms of the service contracts and the performance of all executive Directors and senior management. During the year, the Remuneration Committee determined the remuneration packages of all executive Directors and senior management and made recommendation to the Board of the remuneration of the NEDs and INEDs.

The remuneration of the members of the senior management for the year ended 31 December 2013 are within the band of Nil to HKD1,000,000.

Further particulars regarding Directors' remuneration and the five highest paid employees as required to be disclosed pursuant to Appendix 16 to the Listing Rules are set out in notes 8 and 9 to the financial statements.

### 董事及高級管理人員之薪酬

董事會於二零零九年六月十八日設立薪酬委員會，書面制定職權範圍，清楚界定其權責。薪酬委員會包括兩名獨立非執行董事姚先國先生(主任委員)及謝志文先生與一名執行董事柴偉先生。

薪酬委員會負責協助董事會招攬及留任具備本集團業務成功發展所需才幹及經驗之董事及高級管理層。薪酬委員會亦負責發展一套制訂本公司董事及高級管理層薪酬政策與釐定薪酬待遇之公平透明程序。

薪酬委員會的主要角色及職能請參閱於聯交所及本公司網站刊載之薪酬委員會職權範圍。

概無董事參與釐定本身之薪酬。截至二零一三年十二月三十一日止年度，薪酬委員會舉行兩次會議，審閱本公司薪酬政策、服務合約條款及所有執行董事與高級管理層的表現。本年度，薪酬委員會已釐定所有執行董事及高級管理層的薪酬待遇，並已就非執行董事及獨立非執行董事的薪酬向董事會提供建議。

截至二零一三年十二月三十一日止年度，高級管理人員的薪酬等級介乎零至1,000,000港元。

根據上市規則附錄16須予披露的董事薪酬及五名最高薪酬僱員的詳細資料載於財務報表附註8及9。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### NOMINATION OF DIRECTORS

The Board established a Nomination Committee on 1 April 2012 with specific written terms of reference which deal clearly with its authority and responsibilities. The Nomination Committee comprises of all the INEDs and one executive director, namely Mr. Chai Wei (the Chairman).

During the year, the Board adopted a board diversity policy setting out the approach to diversity of members of the Board. The Company recognises and embraces the benefits of diversity of Board members. It endeavours to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business. All Board appointments will continue to be made on a merit basis with due regard for the benefits of diversity of the Board members. Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, experience (professional or otherwise), skills and knowledge. The ultimate decision will be made upon the merits and contribution that the selected candidates will bring to the Board.

Please refer to the Terms of Reference of the Nomination Committee published on the websites of the Company and the Stock Exchange for the roles and functions of the Nomination Committee.

During the year ended 31 December 2013, the Nomination Committee held one meeting. The Nomination Committee has performed all its obligations under its terms of reference in 2013.

All new appointments to the Board are considered by the Nomination Committee whose deliberations are based on the following criteria:

- possession of core competencies, including but not limited to financial literacy, that are appropriate to the Company's business and complement the skills and competencies of the existing Directors on the Board;

### 董事之提名

董事會於二零一二年四月一日議決設立提名委員會，書面制定職權範圍，清楚界定其權責。提名委員會包括全體獨立非執行董事及一名執行董事柴偉先生(主任委員)。

年內，董事會採納董事會成員多元化政策，旨在列載為達致董事會成員多元化而採取之方針。本公司確認和相信董事會成員多元化之好處，可確保董事會就適合本公司業務所需之技能，經驗和多元化方面取得平衡。董事會所有委任均以用人唯才為原則，並充分顧及董事會成員多元化的裨益。甄選人選將按一系列多元化範疇為基準，包括但不限於性別、年齡、文化及教育背景、經驗(專業或其他方面)、技能及知識。最終將按人選的長處及可為董事會提供的貢獻而作決定。

提名委員會的主要角色及職責請參閱於本公司及聯交所網站刊載之提名委員會職權範圍。

截至二零一三年十二月三十一日止年度，提名委員會舉行一次會議，提名委員會已於二零一三年履行其職責範圍內的所有責任。

提名委員會基於以下標準考慮新董事之委任：

- 具備符合本公司業務需要且可與董事會現任董事之技能互補之才能，包括但不限於財務知識；



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### NOMINATION OF DIRECTORS (Continued)

- ability to commit time and effort to carry out duties and responsibilities effectively;
- possession of a good track record of experience at a senior level in corporations/organizations; and
- the board diversity policy.

### AUDIT COMMITTEE

The Board established the Audit Committee on 18 June 2009 with specific written terms of reference which deal clearly with its authority and responsibilities. The Audit Committee comprises all the INEDs and Mr. Pei Shao Hua, a NED. Mr. Tse Chi Man is the chairman of the committee.

The Audit Committee serves as a focal point for communication between the Directors and the external auditors as regards their duties relating to, among other things, financial and other reporting, internal controls, external and internal audits and to assist the Board in fulfilling its responsibilities by providing independent view and supervision of financial reporting.

The Board is of the opinion that the members of the Audit Committee have sufficient accounting and financial management expertise or experience to discharge their duties.

Please refer to the Terms of Reference published on the websites of the Company and the Stock Exchange for the roles and functions of the Audit Committee.

Two meetings were held by the Audit Committee during the year ended 31 December 2013. The committee reviewed, together with the management and the external auditors, the consolidated financial statements for the year ended 31 December 2012 and for the six months ended 30 June 2013, the accounting principles and practices adopted by the Group and statutory compliance. In addition to reviewing the Group's internal control system, the committee also reviewed the independence of the external auditors and approved the remuneration and terms of engagement of the external auditors.

### 董事之提名(續)

- 能承諾投入時間及精力，有效履行職責；
- 擁有於公司／機構出任高層職位之卓越表現經驗；及
- 董事會成員多元化政策。

### 審核委員會

董事會於二零零九年六月十八日設立審核委員會，書面制定職權範圍，清楚界定其權責。審核委員會包括全體獨立非執行董事及一名非執行董事裴少華先生，主任委員為謝志文先生。

審核委員會作為董事與外聘核數師之溝通橋樑，協調彼等有關(其中包括)財務及其他申報、內部監控、外界及內部審核之職務，並為董事會提供獨立意見及監督財務申報，協助董事會履行職責。

董事會認為審核委員會成員均具備充足的會計及財務管理專長或經驗以履行職責。

審核委員會之主要角色及職能請參閱於本公司及聯交所網站刊載之審核委員會職權範圍。

截至二零一三年十二月三十一日止年度，審核委員會共舉行兩次會議，與管理層及外聘核數師一同審閱了截至二零一二年十二月三十一日止年度及截至二零一三年六月三十日止六個月的綜合財務報表、本集團所採納的會計準則與慣例以及法定合規事宜。除檢討本集團的內部監控系統外，審核委員會亦審查外聘核數師之獨立性及批准外聘核數師之酬金與委聘條款。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### ATTENDANCE OF INDIVIDUAL DIRECTORS AT MEETINGS

The CG Code stipulates that the Board should meet regularly for at least 4 times a year at approximately quarterly intervals. The attendance of individual directors at meetings of the Board, the Remuneration Committee, the Audit Committee, the Nomination Committee and the General Meeting, respectively, is set forth in the table below:

### 個別董事出席會議情況

企業管治守則規定，董事會必須定期舉行會議，至少每年舉行四次，約每季一次。個別董事出席董事會、薪酬委員會、審核委員會及提名委員會會議以及股東大會的情況載列如下：

Name of director 董事姓名	Meetings attended/Meetings held in 2013 二零一三年已出席會議/已舉行會議				
	Board 董事會	Remuneration Committee 薪酬委員會	Audit Committee 審核委員會	Nomination Committee 提名委員會	General meeting 股東大會
Mr. CHAI Wei 柴偉先生	4/4	2/2	N/A 不適用	1/1	1/1
Mr. LAI Chun Yu (appointed on 22 April 2013) 黎振宇先生(於二零一三年四月二十二日獲委任)	3/3	N/A 不適用	N/A 不適用	N/A 不適用	1/1
Mr. GU Jun Yuan (resigned on 7 January 2013) 顧峻源先生(於二零一三年一月七日辭任)	0/4	0/2	N/A 不適用	0/1	N/A 不適用
Mr. PEI Shao Hua 裴少華先生	4/4	N/A 不適用	2/2	N/A 不適用	1/1
Mr. LI Jin Quan (appointed on 15 March 2013) 李金泉先生(於二零一三年三月十五日獲委任)	4/4	N/A 不適用	N/A 不適用	N/A 不適用	1/1
Mr. TSE Chi Man 謝志文先生	4/4	2/2	2/2	1/1	1/1
Mr. YAO Xian Guo 姚先國先生	3/4	2/2	2/2	1/1	0/1*
Mr. YU Wayne W. 俞偉峰先生	4/4	N/A 不適用	2/2	1/1	1/1

\* Under code provision E.1.2 of the CG Code, the Chairman of the Board should invite the Chairmen of the Audit Committee, the Remuneration Committee and the Nomination Committee to attend and answer questions at the annual general meeting. Mr. Yao Xian Guo, the chairman of the Remuneration Committee of the Company, could not attend the annual general meeting of the Company held on 31 May 2013 as he was performing his duties outside Hong Kong on the date of the meeting.

\* 根據企業管治守則守則條文第E.1.2條，董事會主席應邀請審核委員會、薪酬委員會及提名委員會主席出席股東週年大會並於會上回答問題。本公司薪酬委員會主席姚先國先生由於於大會舉行當日正於香港境外履行其職務，故未能參與本公司於二零一三年五月三十一日之股東週年大會。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### AUDITORS' REMUNERATION

KPMG, the external auditors of the Company, were responsible for providing services in connection with the review of the Group's financial statements for the six months ended 30 June 2013 and the audit of the financial statements of the Group for the year ended 31 December 2013.

For the year ended 31 December 2013, the total remuneration in respect of review and audit services provided by KPMG for the Group amounted to approximately RMB1,100,000 and the Group had not engaged KPMG in the provision of any non-audit services.

The Audit Committee recommended to the Board (which endorsed the view) that, subject to shareholders' approval at the forthcoming annual general meeting, KPMG, be re-appointed as the external auditors of the Company for 2014.

### FINANCIAL REPORTING

The Board aims at presenting a comprehensive, balanced and understandable assessment of the Group's performance, position and prospects. Management provides such explanation and information to enable the Board to make an informed assessment of the matters put before the Board for approval.

The Directors acknowledge their responsibilities for preparing the financial statements of the Group and for ensuring that the financial statements are prepared in accordance with applicable statutory requirements and accounting standards.

The Group has announced its annual and interim results in a timely manner within the time frame laid down in the Listing Rules.

### 核數師酬金

本公司之外聘核數師畢馬威會計師事務所負責提供之服務包括審閱本集團截至二零一三年六月三十日止六個月之財務報表，以及審核本集團截至二零一三年十二月三十一日止年度之財務報表。

截至二零一三年十二月三十一日止年度，畢馬威會計師事務所向本集團提供審閱及核數服務之酬金總額約為人民幣1,100,000元，而本集團並無聘用畢馬威會計師事務所提供任何非核數服務。

審核委員會建議董事會而董事會亦已批准續聘畢馬威會計師事務所為本公司二零一四年的外聘核數師，惟須待股東於應屆股東週年大會批准方可作實。

### 財務申報

董事會致力就本集團之表現、狀況及前景呈報全面、平衡及易於明白之評估。管理層提供有關解釋及資料，助董事會就提呈董事會批准之事宜作出知情評估。

董事確認彼等須負責編製本集團的財務報表並須確保財務報表按照適用法定要求及會計準則編製之責任。

本集團已於上市規則規定的期限內適時公佈年度及中期業績。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### INTERNAL CONTROLS

The Board has an overall responsibility for maintaining a sound and effective system of internal control and for reviewing its effectiveness, particularly in respect of the controls on financial, operational, compliance and risk management, to safeguard shareholders' investment and the Group's assets.

The Board has conducted a review on the effectiveness of the internal control system of the Group including financial, operational and compliance controls and risk management. The Board is satisfied that, based on the information supplied, coupled with its assistance of the Audit Committee, the present internal controls and risk management processes are satisfactory for the nature and size of the Group's operations and business.

### CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for performing the corporate governance duties set out in the code provision D.3.1 of the CG Code.

During the year under review, the Board devised a board diversity policy in accordance with a new code provision, and revised the terms of reference of the Nomination Committee to take into account of the board diversity policy, reviewed the compliance of the Model Code and disclosure in this Corporate Governance Report.

### COMMUNICATIONS WITH SHAREHOLDERS AND INVESTOR RELATIONS

The Board believes that transparent and timely disclosure of the Group's information will enable shareholders and investors to make the best investment decision and to have better understanding on the Group's business performance and strategies. It is also vital for developing and maintaining continuing investor relations with the Company's potential and existing investors.

### 內部監控

董事會全面負責維持健全及有效之內部監控系統以及檢討其效能(尤其有關財務、營運、守規及風險管理之控制)，以保障股東之投資及本集團之資產。

董事會檢討本集團內部監控系統的效能，包括財務、營運、守規控制及風險管理。董事會信納，基於所提供資料，在審核委員會的協助下，目前的內部監控及風險管理程序滿足本集團運營及業務性質及規模所需。

### 企業管治職能

董事會負責執行企業管治守則之守則條文D.3.1所載之企業管治職責。

於回顧年度，董事會根據一項新守則條文制定董事會成員多元化政策，並就該政策修訂提名委員會之權責範圍，審閱了《標準守則》及本企業管治報告內之披露。

### 與股東之溝通及投資者關係

董事會相信，具透明度及適時披露本集團資料將有助股東及投資者作出最佳投資決定，並可增強其對本集團業務表現及策略之了解。此舉亦對發展及維繫與本公司之潛在投資者及現有投資者之持續投資者關係至為重要。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### COMMUNICATIONS WITH SHAREHOLDERS AND INVESTOR RELATIONS (Continued)

The Company maintains a website at “www.amberenergy.com.hk” as a communication platform with shareholders and investors, where the Group’s business developments and operations, financial information, corporate governance practices and other information are available for public access. Shareholders and investors may also write directly to the Company’s Investor Relationship at Room 706, 7th Floor, Albion Plaza, 2–6 Granville Road, Tsim Sha Tsui, Kowloon, Hong Kong or via email to “hupo@amberinternational.com.cn” for any inquiries. Inquiries are dealt with in an informative and timely manner.

General meetings provide an opportunity for communication between the Board and the shareholders. Board members and appropriate senior staff of the Group are available at the meetings to answer any questions raised by shareholders. The 2012 annual general meeting of the Company was held on 31 May 2013, the notice of which was sent to shareholders no less than 20 clear business days before the meeting.

### ARTICLES OF ASSOCIATION OF THE COMPANY

During the year under review, there was no amendment made to the Articles of Association of the Company.

### SHAREHOLDERS’ RIGHTS

As one of the measures to safeguard shareholders’ interests and rights, separate resolutions are proposed at shareholders’ meetings on each substantial issue, including the election of individual directors, for shareholders’ consideration and voting. All resolutions put forward at shareholders’ meetings will be voted by poll pursuant to the Listing Rules and the poll results will be posted on the websites of the Stock Exchange and the Company at “www.hkexnews.hk” and “www.amberenergy.com.hk” after the relevant general meetings.

### 與股東之溝通及投資者關係(續)

本公司設有網站「www.amberenergy.com.hk」作為與股東及投資者溝通之平台，可供公眾人士瀏覽有關本集團業務發展及營運、財務資料、企業管治常規及其他資料。股東及投資者如有任何查詢，亦可直接致函香港九龍尖沙咀加連威老道2–6號愛賓商業大廈7樓706室本公司投資者關係或電郵至「hupo@amberinternational.com.cn」。本公司會適時以翔實的方式處理有關查詢。

股東大會提供董事會與股東之間的溝通機會。董事會成員及本集團合適之高級職員均會出席股東大會，解答股東任何提問。本公司之二零一二年度股東週年大會於二零一三年五月三十一日舉行，大會通告已於大會前不少於20個完整營業日送交股東。

### 本公司組織章程細則

於回顧年度內，本公司組織章程細則並未作出修訂。

### 股東權利

作為保障股東權益及權利之一項措施，本公司就各重大事項(包括選舉個別董事)於股東大會提呈獨立決議案，以供股東考慮及投票。所有於股東大會提呈之決議案將根據上市規則以投票方式表決。投票表決之結果將於相關股東大會後在聯交所網站「www.hkexnews.hk」及本公司網站「www.amberenergy.com.hk」公佈。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### SHAREHOLDERS' RIGHTS (Continued)

Extraordinary general meetings may be convened by the Board on written requisition of shareholder(s) individually or jointly holding not less than one-tenth of the paid up capital of the Company pursuant to Article 58 of the Articles of Association of the Company. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transactions of any business specified in such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) may do so in the same manner. Shareholders should follow the requirements and procedures as set out in such Article for convening an extraordinary general meeting.

For putting forward any enquiries to the Board, shareholders may send written enquiries to the Company. Shareholders may send their enquiries or requests in respect of their rights as mentioned above to the Company's Company Secretary or via email as set out in the above section headed "Communications with shareholders and investor relations".

### 股東權利(續)

股東特別大會可由董事會應單獨或合計持有不少於本公司繳足股本十分之一的股東之書面請求根據本公司組織章程細則第58條而召開。該項請求書須以書面形式提交予董事會或秘書，要求董事會召開股東特別大會以處理有關請求書中指明的任何事項。倘於有關遞呈後21日內，董事會未有召開該大會，則遞呈請求書的人士可自行以相同方式召開大會。股東應遵循章程所載有關召開股東特別大會之規定及程序。

就向董事會提出查詢而言，股東可向本公司發出書面查詢。股東可就上述權利向本公司之公司秘書或電郵至上文「與股東之溝通及投資者關係」一節所載郵件地址發出查詢或提出請求。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



### Independent auditor's report to the shareholders of Amber Energy Limited

(Incorporated in the Cayman Islands with limited liability)

We have audited the consolidated financial statements of Amber Energy Limited ("the Company") and its subsidiaries (together "the Group") set out on pages 55 to 160, which comprise the consolidated and company statements of financial position as at 31 December 2013, 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 a summary of significant accounting policies and other explanatory information.

### DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board 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.

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. This report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

### 致琥珀能源有限公司股東之獨立核數師報告

(於開曼群島註冊成立的有限公司)

吾等已審核第55至160頁所載琥珀能源有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，包括於二零一三年十二月三十一日的綜合及公司財務狀況表與截至該日止年度的綜合損益及其他全面收入表、綜合權益變動表及綜合現金流量表，以及主要會計政策概要及其他附註資料。

### 董事須就綜合財務報表承擔的責任

貴公司董事須負責根據國際會計準則委員會頒佈的國際財務報告準則及香港公司條例的披露規定編製真實公允的綜合財務報表，以及就董事認為編製綜合財務報表必要的內部控制負責，以使綜合財務報表並無因欺詐或錯誤所引致的重大錯誤陳述。

### 核數師的責任

吾等的責任是根據吾等的審核對該等綜合財務報表發表意見。本報告僅向整體股東作出，除此以外不作其他用途。吾等概不就本報告的內容，對任何其他人士負責或承擔任何責任。

吾等已根據香港會計師公會頒佈之香港核數準則進行審核。該等準則要求吾等遵守道德規範，並規劃及執行審核，以合理確保綜合財務報表不存有任何重大錯誤陳述。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the consolidated financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2013 and of the Group's profit and cash flows for the year then ended in accordance with International Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

### KPMG

Certified Public Accountants  
8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong  
21 March 2014

審核涉及執行情序以獲取有關綜合財務報表所載金額及披露資料之審核憑證。所選定之程序取決於核數師之判斷，包括評估由於欺詐或錯誤導致綜合財務報表存有重大錯誤陳述之風險。評估該等風險時，核數師會考慮與該公司編製真實公允的綜合財務報表相關之內部控制，以設計適當之審核程序，惟並非就公司之內部控制是否有效發表意見。審核亦包括評價董事所採用之會計政策是否合適及所作會計估計是否合理，以及評估綜合財務報表之整體列報方式。

吾等相信，所獲審核憑證充足且適當，可為吾等之審核意見提供基礎。

### 意見

吾等認為，綜合財務報表已根據國際財務報告準則真實公允反映貴公司及貴集團於二零一三年十二月三十一日之財務狀況及貴集團截至該日止年度之溢利及現金流量，並已按照香港公司條例的披露規定妥為編製。

### 畢馬威會計師事務所

執業會計師  
香港中環  
遮打道10號  
太子大廈8樓  
二零一四年三月二十一日



# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收入表

for the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

		Note 附註	2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
<b>Turnover</b>	<b>營業額</b>	4	<b>744,952</b>	614,399
<b>Operating expenses</b>	<b>經營開支</b>			
Fuel consumption	燃料消耗		(591,634)	(463,513)
Depreciation and amortisation	折舊及攤銷		(46,852)	(44,156)
Repairs and maintenance	維修及保養		(2,439)	(1,859)
Personnel costs	人員成本	5(ii)	(20,011)	(16,440)
Administrative expenses	行政開支		(15,824)	(16,614)
Sales related taxes	銷售相關稅項		(4,712)	(4,644)
Other operating expenses	其他經營開支		(3,328)	(2,539)
<b>Operating profit</b>	<b>經營溢利</b>		<b>60,152</b>	64,634
Finance income	財務收入		1,892	2,094
Finance costs	財務開支		(36,106)	(40,620)
Net finance costs	財務成本淨額	5(i)	(34,214)	(38,526)
Other net income	其他收入淨額	6	976	848
<b>Profit before taxation</b>	<b>除稅前溢利</b>	5	<b>26,914</b>	26,956
Tax expense	稅項開支	7	(11,287)	(7,498)
<b>Profit attributable to equity shareholders of the Company for the year</b>	<b>年內本公司權益股東應佔溢利</b>		<b>15,627</b>	19,458
<b>Other comprehensive income for the year (after tax and reclassification adjustment):</b>	<b>年內其他全面收入 (除稅及重新分類調整後):</b>	11		
Items that may be reclassified subsequently to profit or loss:	其後可重新分類至損益的項目:			
Exchange differences on translation of financial statements of overseas subsidiaries	換算海外附屬公司財務報表的滙兌差額		2,615	368
<b>Total comprehensive income attributable to equity shareholders of the Company for the year</b>	<b>年內本公司權益股東應佔全面收入總額</b>		<b>18,242</b>	19,826
<b>Basic earnings per share (RMB)</b>	<b>每股基本盈利 (人民幣元)</b>	12	<b>0.04</b>	0.05
<b>Diluted earnings per share (RMB)</b>	<b>每股攤薄盈利 (人民幣元)</b>	12	<b>0.03</b>	0.04

The notes on pages 63 to 160 form part of these financial statements. Details of dividends payable to equity shareholders of the Company attributable to the profit for the year are set out in note 24(d).

第63至160頁所載附註為該等財務報表一部分。就年內溢利而應付本公司權益股東的股息詳情載於附註24(d)。

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

at 31 December 2013  
於二零一三年十二月三十一日

	Note	2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
	附註		
<b>Non-current assets</b>			
Property, plant and equipment	13	1,247,534	1,099,615
Lease prepayments	14	51,500	52,837
Deferred tax assets	7(iii)	2,787	4,049
		<b>1,301,821</b>	1,156,501
<b>Current assets</b>			
Inventories		4,386	8,688
Trade and other receivables	16	159,073	154,551
Pledged deposits	17	59,500	64,542
Cash and cash equivalents	18	60,235	155,188
		<b>283,194</b>	382,969
<b>Current liabilities</b>			
Interest-bearing borrowings	19	220,000	271,700
Trade and other payables	21	252,487	169,460
Current taxation		5,308	4,492
		<b>477,795</b>	445,652
<b>Net current liabilities</b>		<b>(194,601)</b>	(62,683)
<b>Total assets less current liabilities</b>		<b>1,107,220</b>	1,093,818
<b>Non-current liabilities</b>			
Interest-bearing borrowings	19	449,000	444,000
Convertible bonds	20	79,794	76,873
Deferred revenue	22	11,149	11,378
Long-term payables	23	9,848	14,369
Deferred tax liabilities	7(iii)	3,389	4,390
		<b>553,180</b>	551,010
<b>NET ASSETS</b>		<b>554,040</b>	542,808

The notes on pages 63 to 160 form part of these financial statements.

第63至160頁所載附註為該等財務報表一部分。

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

## 綜合財務狀況表(續)

at 31 December 2013  
於二零一三年十二月三十一日

		Note 附註	2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>			
Share capital	股本	24(b)	<b>36,582</b>	36,582
Reserves	儲備		<b>517,458</b>	506,226
<b>Total equity attributable to equity shareholders of the Company</b>	<b>本公司權益股東應佔 總權益</b>		<b>554,040</b>	<b>542,808</b>

Approved and authorised for issue by the board of directors on 21 March 2014.

經董事會於二零一四年三月二十一日批准及授權發行。

**Chai Wei**

柴偉  
Director  
董事

**Lai Chun Yu**

黎振宇  
Director  
董事

The notes on pages 63 to 160 form part of these financial statements.

第63至160頁所載附註為該等財務報表一部分。

# COMPANY STATEMENT OF FINANCIAL POSITION

## 公司財務狀況表

at 31 December 2013  
於二零一三年十二月三十一日

	Note 附註	2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
<b>Non-current assets</b>			
Investment in subsidiaries	15	358,044	358,044
<b>Current assets</b>			
Trade and other receivables	16	229,273	243,608
Cash and cash equivalents	18	1,918	1,012
		231,191	244,620
<b>Current liabilities</b>			
Trade and other payables	21	25,062	18,845
<b>Net current assets</b>		206,129	225,775
<b>Total assets less current liabilities</b>		564,173	583,819
<b>Non-current liabilities</b>			
Convertible bonds	20	79,794	76,873
<b>NET ASSETS</b>		484,379	506,946
<b>CAPITAL AND RESERVES</b>			
Share capital	24(a)	36,582	36,582
Reserves		447,797	470,364
<b>TOTAL EQUITY</b>		484,379	506,946

Approved and authorised for issue by the board of directors on 21 March 2014.

經董事會於二零一四年三月二十一日批准及授權發行。

**Chai Wei**  
柴偉  
Director  
董事

**Lai Chun Yu**  
黎振宇  
Director  
董事

The notes on pages 63 to 160 form part of these financial statements.

第63至160頁所載附註為該等財務報表一部分。



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

for the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

		Attributable to equity shareholders of the Company 本公司權益股東應佔							
		Share capital	Share premium	Capital reserve	Merger reserve	Statutory surplus reserve 法定盈餘儲備	Translation reserve 滙兌儲備	Retained earnings 保留盈利	Total equity 總權益
Note 附註		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>At 1 January 2012</b>	於二零一二年一月一日	36,582	92,724	24,189	306,883	29,431	(5,666)	47,242	531,385
<b>Changes in equity for 2012:</b>	二零一二年 權益變動：								
Profit for the year	年內溢利	—	—	—	—	—	—	19,458	19,458
Other comprehensive income	其他全面收入	11	—	—	—	—	368	—	368
Total comprehensive income for the year	年內全面收入總額	—	—	—	—	—	368	19,458	19,826
Dividends to equity shareholders	權益股東股息	24(d)	—	—	—	—	—	(8,403)	(8,403)
Appropriation to reserves	撥至儲備	24(c)(v)	—	—	—	2,753	—	(2,753)	—
<b>At 31 December 2012</b>	於二零一二年 十二月三十一日	36,582	92,724	24,189	306,883	32,184	(5,298)	55,544	542,808

The notes on pages 63 to 160 form part of these financial statements.

第63至160頁所載附註為該等財務報表一部分。

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

## 綜合權益變動表(續)

for the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

		Attributable to equity shareholders of the Company 本公司權益股東應佔							Total equity
		Share capital	Share premium	Capital reserve	Merger reserve	Statutory surplus reserve	Translation reserve	Retained earnings	
	Note 附註	股本 RMB'000 人民幣千元	股份溢價 RMB'000 人民幣千元	資本儲備 RMB'000 人民幣千元	合併儲備 RMB'000 人民幣千元	盈餘儲備 RMB'000 人民幣千元	滙兌儲備 RMB'000 人民幣千元	保留盈利 RMB'000 人民幣千元	總權益 RMB'000 人民幣千元
<b>At 1 January 2013</b>	於二零一三年一月一日	36,582	92,724	24,189	306,883	32,184	(5,298)	55,544	542,808
<b>Changes in equity for 2013:</b>	二零一三年 權益變動:								
Profit for the year	年內溢利	—	—	—	—	—	—	15,627	15,627
Other comprehensive income	其他全面收入	—	—	—	—	—	2,615	—	2,615
	11								
Total comprehensive income for the year	年內全面收入總額	—	—	—	—	—	2,615	15,627	18,242
Dividends to equity shareholders	權益股東股息	—	—	—	—	—	—	(7,010)	(7,010)
	24(d)								
Appropriation to reserves	撥至儲備	—	—	—	—	2,306	—	(2,306)	—
	24(c)(v)								
<b>At 31 December 2013</b>	於二零一三年 十二月三十一日	36,582	92,724	24,189	306,883	34,490	(2,683)	61,855	554,040

The notes on pages 63 to 160 form part of these financial statements.

第63至160頁所載附註為該等財務報表一部分。

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

for the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

	Note	2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
	附註		
<b>Cash flows from operating activities</b>			
<b>Profit for the year</b>		<b>15,627</b>	19,458
Adjustments for:			
Depreciation of plant, property and equipment	5(iii)	45,515	43,212
Amortisation of lease prepayments	5(iii)	1,337	944
Net finance costs	5(i)	34,214	38,526
Net loss/(gain) on disposal of property, plant and equipment	5(iii)	48	(132)
Tax expenses	7(i)	11,287	7,498
		<b>108,028</b>	109,506
Change in inventories		4,302	(876)
Change in trade and other receivables		33,169	(13,866)
Change in trade and other payables		57,194	105,479
<b>Cash generated from operating activities</b>		<b>202,693</b>	200,243
Interest paid		(58,471)	(50,800)
Taxes (paid)/received		(10,210)	953
<b>Net cash generated from operating activities</b>		<b>134,012</b>	150,396
<b>Cash flows from investing activities</b>			
Interest received		1,827	2,061
Proceeds from disposal of property, plant and equipment		13	230
Acquisition of property, plant and equipment		(186,906)	(364,452)
Acquisition of lease prepayment		—	(14,676)
<b>Net cash used in investing activities</b>		<b>(185,066)</b>	(376,837)

The notes on pages 63 to 160 form part of these financial statements.

第63至160頁所載附註為該等財務報表一部分。

# CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

## 綜合現金流量表(續)

for the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

	Note 附註	2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
<b>Cash flows from financing activities</b>	<b>融資活動所得現金流量</b>		
Proceeds from borrowings	借貸所得款項	280,000	565,400
Repayment of borrowings	償還借貸	(326,700)	(332,700)
Change in pledged deposits	已抵押存款增減	5,042	(17,458)
Dividends paid	已付股息	(2,241)	(2,322)
<b>Net cash (used in)/generated from financing activities</b>	<b>融資活動(所用)/所得現金淨額</b>	<b>(43,899)</b>	212,920
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物減少淨額</b>	<b>(94,953)</b>	(13,521)
<b>Cash and cash equivalents at 1 January</b>	<b>於一月一日的現金及現金等價物</b>	<b>155,188</b>	168,709
<b>Cash and cash equivalents at 31 December</b>	<b>於十二月三十一日的現金及現金等價物</b>	<b>60,235</b>	155,188

The notes on pages 63 to 160 form part of these financial statements.

第63至160頁所載附註為該等財務報表一部分。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 1 REPORTING ENTITY AND BACKGROUND INFORMATION

Amber Energy Limited (the “Company”) was incorporated in the Cayman Islands as an exempted company with limited liability on 8 September 2008 under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company’s shares were listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 10 July 2009 (the “Listing”).

The consolidated financial statements for the year ended 31 December 2013 of the Company comprise the Company and its subsidiaries (together referred to as the “Group”). The principal activities of the Group are the development, operation and management of power plants.

### 2 SIGNIFICANT ACCOUNTING POLICIES

#### (a) Statement of compliance

These financial statements of the Group have been prepared in accordance with all applicable International Financial Reporting Standards (IFRSs), which collective term includes all applicable individual International Financial Reporting Standards, International Accounting Standards (IASs) and related Interpretations, promulgated by the International Accounting Standards Board (“IASB”), and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange. A summary of the significant accounting policies adopted by the Group is set out below.

### 1 報告實體及背景資料

琥珀能源有限公司(「本公司」)於二零零八年九月八日在開曼群島根據開曼群島法例第22章公司法(一九六一年第三號法案，經綜合及修訂)註冊成立為獲豁免有限公司。本公司股份於二零零九年七月十日在香港聯合交易所有限公司(「聯交所」)主板上市(「上市」)。

本公司截至二零一三年十二月三十一日止年度的綜合財務報表包括本公司及其附屬公司(統稱「本集團」)。本集團的主要業務為發展、經營及管理電廠。

### 2 重大會計政策

#### (a) 合規聲明

本集團的該等財務報表乃按照國際會計準則委員會(「國際會計準則委員會」)所頒佈的全部適用國際財務報告準則(「國際財務報告準則」)(包括所有適用之個別國際財務報告準則、國際會計準則(「國際會計準則」)及相關詮釋)以及香港公司條例的披露規定編製。該等財務報表亦符合聯交所證券上市規則的有關披露條文。本集團採納的主要會計政策概要載列於下文。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (a) Statement of compliance (Continued)

The IASB has issued certain new and revised IFRSs that are first effective or available for early adoption for the current accounting period of the Group and the Company. Note 2(e) provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these financial statements.

#### (b) Basis of measurement

The measurement basis used in the preparation of the consolidated financial statements is the historical cost basis.

#### (c) Functional and presentation currency

These consolidated financial statements are presented in Renminbi (“RMB”) which is the functional currency of the Group’s subsidiaries located in the PRC. All financial information presented in RMB has been rounded to the nearest thousand, except when otherwise indicated. The functional currency of the Company and its subsidiaries in Hong Kong is Hong Kong dollar (“HKD”).

### 2 重大會計政策(續)

#### (a) 合規聲明(續)

國際會計準則委員會已頒佈若干於本集團及本公司目前會計期間首次生效或可提早採納的新訂及經修訂國際財務報告準則。附註2(e)載列初次應用該等調整引致的會計政策變更，惟以該等調整與該等財務報表所反映的本集團現時及過往會計期間有關為限。

#### (b) 計量基準

編製綜合財務報表時按歷史成本法計量。

#### (c) 功能及呈報貨幣

該等綜合財務報表以本集團中國附屬公司的功能貨幣人民幣(「人民幣」)呈列。除另有指明外，以人民幣呈列的財務資料均約整至千元。本公司及香港附屬公司的功能貨幣為港元(「港元」)。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (d) Use of estimates and judgements

The preparation of the consolidated financial statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Notes 7, 20 and 25 contain information about the assumptions and their risk factors relating to deferred tax assets and liabilities, convertible bonds and the fair value of financial instruments. Other key sources of estimation uncertainty are as follows:

### 2 重大會計政策(續)

#### (d) 使用估計及判斷

根據國際財務報告準則編製綜合財務報表時，管理層須作出可能影響會計政策應用及資產、負債、收入與支出呈報金額的判斷、估計及假設。該等估計及相關假設乃基於過往經驗和在有關情況下視為合理的多項其他因素作出，相關結果將作為判斷尚未能自其他來源明顯可得的資產及負債賬面值的依據。實際結果可能與該等估計不同。

本公司會持續檢討該等估計及相關假設。會計估計的修訂在修訂的期間及受影響的未來期間確認。

附註7、20及25載有關於遞延稅項資產及負債、可轉換債券及金融工具公平值的假設及其風險因素。其他估計不明朗因素的主要來源如下：

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (d) Use of estimates and judgements

(Continued)

##### (i) Impairment losses for trade and other receivables

Impairment losses for trade and other receivables are assessed and provided based on the management's regular review of ageing analysis and evaluation of collectability. A considerable level of judgement is exercised by the management when assessing the credit worthiness and past collection history of each individual customer. Any increase or decrease in the impairment losses for bad and doubtful debts would affect profit or loss in future years.

##### (ii) Depreciation

Property, plant and equipment (other than major generator equipment) are depreciated on a straight-line basis over the estimated useful lives, after taking into account the estimated residual value. Major generator equipment which can be identified in relation to specific production process are depreciated by reference to the expected production volume of these generator equipment.

The management reviews annually the expected production volume of major generator equipment, and the useful life of an asset and its residual value, if any. The depreciation expense for future periods is adjusted if there are significant changes from previous estimates.

### 2 重大會計政策(續)

#### (d) 使用估計及判斷(續)

##### (i) 應收貿易及其他款項減值虧損

應收貿易及其他款項減值虧損乃根據管理層定期檢討賬齡分析及可收回程度評估的結果而釐定及撥備。管理層評估個別客戶的信譽及過往收賬紀錄時須運用大量判斷。呆壞賬減值虧損的增減均可影響未來年度的損益。

##### (ii) 折舊

經計及估計剩餘價值後，物業、廠房及設備(大型發電設備除外)於估計可使用年期內按直線法折舊。確定為與個別生產工序有關的大型發電設備參考本身的預期產量折舊。

管理層每年審閱大型發電機設備的可使用年期以及資產的預期產量及剩餘價值(如有)。倘未來期間的折舊開支與過往估計有重大差別，則會進行調整。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (e) Changes in accounting policies

The IASB has issued a number of new IFRSs and amendments to IFRSs that are first effective for the current accounting period of the Group and the Company. Of these, the following developments are relevant to the Group's financial statements:

- Amendments to IAS 1, Presentation of financial statements — Presentation of items of other comprehensive income
- IFRS 10, Consolidated financial statements
- IFRS 12, Disclosure of interests in other entities
- IFRS 13 Fair value measurement
- Amendments to IFRS 7 — Disclosures — Offsetting financial assets and financial liabilities

### 2 重大會計政策(續)

#### (e) 會計政策變更

國際會計準則理事會已頒佈若干新訂國際財務報告準則及對國際財務報告準則的若干修訂，均於本集團及本公司本會計期間首次生效。其中與本集團財務報表有關的發展如下：

- 國際會計準則第1號之修訂，財務報表呈列—呈列其他全面收入項目
- 國際財務報告準則第10號，綜合財務報表
- 國際財務報告準則第12號，披露於其他實體之權益
- 國際財務報告準則第13號公平值計量
- 國際財務報告準則第7號之修訂—披露—抵銷金融資產與金融負債

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (e) Changes in accounting policies (Continued)

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period. Impacts of the adoption of new or amended IFRSs are discussed below:

##### ***Amendments to IAS 1, Presentation of financial statements – Presentation of items of other comprehensive income***

The amendments require entities to present separately the items of other comprehensive income that would be reclassified to profit or loss in the future if certain conditions are met from those that would never be reclassified to profit or loss. The presentation of other comprehensive income in the consolidated statement of profit or loss and other comprehensive income has been modified accordingly. In addition, the Group has chosen to use the new titles “statement of profit or loss and other comprehensive income” as introduced by the amendments in these financial statements.

##### ***IFRS 10, Consolidated financial statements***

IFRS 10 replaces the requirements in IAS 27, Consolidated and separate financial statements relating to the preparation of consolidated financial statements and SIC 12 Consolidation – Special purpose entities. It introduces a single control model to determine whether an investee should be consolidated, by focusing on whether the entity has power over the investee, exposure or rights to variable returns from its involvement with the investee and the ability to use its power to affect the amount of those returns.

### 2 重大會計政策(續)

#### (e) 會計政策變更(續)

本集團並無採納本會計期間尚未生效的任何新訂準則或詮釋。採納新訂或經修訂國際財務報告準則之影響載述如下：

##### ***國際會計準則第1號之修訂，財務報表呈列 – 呈列其他全面收入項目***

該等修訂規定實體將呈列於其他全面收入的項目分為該等在滿足若干條件下日後可重新分類至損益的項目，及該等永遠不會重新分類至損益的項目。本集團已對於綜合損益及其他全面收入表內其他全面收入的呈列作出相應變更。此外，本集團已選擇在此等財務報表內採用該等修訂所引入的新標題「損益及其他全面收入表」。

##### ***國際財務報告準則第10號，綜合財務報表***

國際財務報告準則第10號取代有關編製綜合財務報表的國際會計準則第27號綜合及獨立財務報表及常務詮釋委員會第12號合併 – 特殊目的實體。通過集中於有關實體是否對被投資方擁有權力、能否就參與被投資方業務之浮動回報承擔風險或擁有權利以及能否運用其權力影響該等回報金額，國際財務報告準則第10號引進單一控制模式以釐定被投資方應否進行綜合。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

## 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### (e) Changes in accounting policies

(Continued)

#### **IFRS 10, Consolidated financial statements** (Continued)

As a result of the adoption of IFRS 10, the Group has changed its accounting policy with respect to determining whether it has control over an investee. The adoption does not change any of the control conclusions reached by the Group in respect of its involvement with other entities as at 1 January 2013.

#### **IFRS 12, Disclosure of interests in other entities**

IFRS 12 brings together into a single standard all the disclosure requirements relevant to an entity's interests in subsidiaries, joint arrangements, associates and unconsolidated structured entities. The disclosures required by IFRS 12 are generally more extensive than those previously required by the respective standards. To the extent that the requirements are applicable to the Group, the Group has provided those disclosures in note 15.

#### **IFRS 13 Fair value measurement**

IFRS 13 replaces existing guidance in individual IFRSs with a single source of fair value measurement guidance. IFRS 13 also contains extensive disclosure requirements about fair value measurement for both financial instruments and non-financial instruments. To the extent that the requirements are applicable to the Group, the Group has provided those disclosures in notes 25. The adoption of IFRS13 does not have any material impact on the fair value measurements of the Group's assets and liabilities.

## 2 重大會計政策(續)

### (e) 會計政策變更(續)

#### **國際財務報告準則第10號，綜合財務報表(續)**

因採納國際財務報告準則第10號，本集團已就釐定其是否有權控制被投資方而改變其會計政策。採納是項準則不會改變本集團截至二零一三年一月一日與其他實體業務所達致之任何控制權相關結論。

#### **國際財務報告準則第12號，披露於其他實體之權益**

國際財務報告準則第12號將實體所擁有附屬公司、合營安排、聯營公司及非綜合計算結構實體之權益的所有披露規定綜合為一項單一準則。國際財務報告準則第12號所規定的披露範圍普遍較各項準則過往所規定者更為廣泛。本集團已在附註15內披露適用於本集團的規定所要求的資料。

#### **國際財務報告準則第13號公平值計量**

國際財務報告準則第13號以單一公平值計量指引取代目前個別國際財務報告準則之有關指引。國際財務報告準則第13號亦就金融工具及非金融工具之公平值計量載有廣泛之披露規定。在此規定適用於本集團之範圍內，本集團已在附註25中作出披露。採納國際財務報告準則第13號對本集團之資產及負債之公平值計量並無構成任何重大影響。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (e) Changes in accounting policies (Continued)

##### **Amendments to IFRS 7 – Disclosures – Offsetting financial assets and financial liabilities**

The amendments introduce new disclosures in respect of offsetting financial assets and financial liabilities. Those new disclosures are required for all recognised financial instruments that are set off in accordance with IAS 32, Financial instruments: Presentation and those that are subject to an enforceable master netting arrangement or similar agreement that covers similar financial instruments and transactions, irrespective of whether the financial instruments are set off in accordance with IAS 32.

The adoption of the amendments does not have an impact on these financial statements because the Group has not offset financial instruments, nor has it entered into master netting arrangement or similar agreement which is subject to the disclosures of IFRS 7 during the periods presented.

#### (f) Subsidiaries and non-controlling interests

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

### 2 重大會計政策(續)

#### (e) 會計政策變更(續)

##### **國際財務報告準則第7號之修訂 — 披露 — 抵銷金融資產與金融 負債**

此修訂引入有關金融資產與金融負債互相抵銷的新披露規定，涵蓋所有已按照國際會計準則第32號金融工具：呈列對銷的已確認金融工具，亦涵蓋類似金融工具及交易的可執行的總淨額結算安排或類似協議，不論該等金融工具是否已按照國際會計準則第32號互相抵銷。

由於所呈列期間本集團既無抵銷金融工具，亦無訂立根據國際財務報告準則第7號須作出披露的總淨額結算安排或類似協議，因此採納此修訂對本集團的此等財務報表並無影響。

#### (f) 附屬公司及非控股權益

附屬公司為受本集團控制的公司。當本集團具有承擔或享有參與有關實體所得之可變回報的風險或權利，並能透過其在該實體的權力影響該等回報，則本集團對該實體具有控制權。於評估本集團是否有權力時，僅考慮(本集團及其他訂約方所持有的)實質權利。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (f) Subsidiaries and non-controlling interests (Continued)

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances and transactions and cash flows and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

Non-controlling interests represent the equity in a subsidiary not attributable directly or indirectly to the Company, and in respect of which the Group has not agreed any additional terms with the holders of those interests which would result in the Group as a whole having a contractual obligation in respect of those interests that meets the definition of a financial liability. For each business combination, the Group can elect to measure any non-controlling interests either at fair value or at their proportionate share of the subsidiary's net identifiable assets.

Non-controlling interests are presented in the consolidated statement of financial position within equity, separately from equity attributable to the equity shareholders of the Company. Non-controlling interests in the results of the Group are presented on the face of the consolidated statement of comprehensive income as an allocation of the total profit or loss and total comprehensive income for the year between non-controlling interests and the equity shareholders of the Company.

### 2 重大會計政策(續)

#### (f) 附屬公司及非控股權益(續)

於附屬公司之投資自控制開始當日起併入綜合財務報表，直至控制終止當日止。編製綜合財務報表時，集團內公司間之結餘及交易和現金流，以及集團內公司間交易產生的任何未變現溢利悉數對銷。集團內公司間交易產生的未變現虧損按與未變現收益的相同方式對銷，惟僅限於並無出現減值證據之情況。

非控股權益指並非本公司直接或間接佔有的附屬公司的股權，且本集團並無與相關權益持有人另行協定條款以致本集團整體須就該等符合金融負債定義的權益承擔合約責任。就各項業務合併而言，本集團可選擇以公平值或以非控股權益所佔附屬公司可識別淨資產的比例計量非控股權益。

非控股權益於綜合財務狀況表的權益內，與本公司權益股東應佔股權分開呈列。非控股權益所佔本集團業績在綜合全面收入表以本公司非控股權益與權益股東所佔年內損益總額及全面收入總額的分配方式列示。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (f) Subsidiaries and non-controlling interests (Continued)

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions, whereby adjustments are made to the amounts of controlling and non-controlling interests within consolidated equity to reflect the change in relative interests, but no adjustments are made to goodwill and no gain or loss is recognised.

When the Group loses control of a subsidiary, it is accounted for as a disposal of the entire interest in that subsidiary, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former subsidiary at the date when control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset or, when appropriate, the cost on initial recognition of an investment in an associate or joint venture.

In the Company's statement of financial position, an investment in subsidiary is stated at cost less impairment losses (see note 2(n)).

#### (g) Goodwill

Goodwill represents the excess of

- (i) the aggregate of the fair value of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the Group's previously held equity interest in the acquiree; over
- (ii) the net fair value of the acquiree's identifiable assets and liabilities measured as at the acquisition date.

When (ii) is greater than (i), then this excess is recognised immediately in profit or loss as a gain on a bargain purchase.

### 2 重大會計政策(續)

#### (f) 附屬公司及非控股權益(續)

本集團於附屬公司的權益變動如不導致本集團對其喪失控制權，將作股權交易入賬。綜合股權中控股權益與非控股權益金額應予調整以反映相關權益的變動，惟不對商譽作出調整或確認任何盈虧。

倘本集團喪失對附屬公司的控制權，則按出售所持該附屬公司的全部權益列賬，所產生收益或虧損於損益確認。任何於喪失控制權之日保留在前附屬公司的權益以公平值確認，該金額視為金融資產初始確認的公平值，或(如適用)初步確認於聯營公司或共同控制實體之投資的成本。

於附屬公司的投資按成本扣除減值虧損在本公司的財務狀況表入賬(見附註2(n))。

#### (g) 商譽

商譽指

- (i) 所轉讓代價的公平值、被收購方任何非控股權益的金額與本集團過往所持被收購方股權公平值之總和；超出
- (ii) 於收購當日計量被收購方可識別資產及負債公平淨值的差額。

倘(ii)項金額超出(i)項金額，則該差額即時於損益確認為優惠價收購之收益。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (g) Goodwill (Continued)

Goodwill is stated at cost less accumulated impairment losses. Goodwill arising on a business combination is allocated to each cash-generating unit (“CGU”), or groups of CGU, that is expected to benefit from the synergies of the combination and is tested annually for impairment (see note 2(n)).

On disposal of a CGU during the year, any attributable amount of purchased goodwill is included in the calculation of the profit or loss on disposal.

#### (h) Foreign currency

##### (i) Foreign currency transactions

Transactions in foreign currencies are translated to the respective functional currencies of the companies comprising the Group at exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated to the functional currency at the exchange rate when the fair value was determined. Foreign currency differences are generally recognised in profit or loss. Non-monetary items that are measured based on historical cost in a foreign currency are not translated.

### 2 重大會計政策(續)

#### (g) 商譽(續)

商譽按成本減累計減值虧損列賬。業務合併產生的商譽分配至預期可透過合併的協同效益獲利的各現金產生單位(「現金產生單位」)或現金產生單位組別，並每年進行減值測試(見附註2(n))。

年內出售現金產生單位時，購入商譽的相關金額計入出售的損益計算。

#### (h) 外幣

##### (i) 外幣換算

外幣交易按交易日的滙率換算為本集團成員公司各自的功能貨幣。

於報告日期以外幣計值的貨幣資產及負債按當日的滙率換算為功能貨幣。按公平值以外幣計量的非貨幣資產及負債採用釐定公平值當日的滙率換算為功能貨幣。外幣差額一般於損益確認。按歷史成本以外幣計量的非貨幣項目不作換算。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Foreign currency (Continued)

##### (i) Foreign currency transactions (Continued)

However, foreign currency differences arising from the translation of the following items are recognised in other comprehensive income:

- available-for-sale equity investments (except on impairment, in which case foreign currency differences that have been recognised in other comprehensive income are reclassified to profit or loss);
- a financial liability designated as a hedge of the net investment in a foreign operation to the extent that the hedge is effective; and
- qualifying cash flow hedges to the extent the hedges are effective.

### 2 重大會計政策(續)

#### (h) 外幣(續)

##### (i) 外幣換算(續)

然而，重新換算以下各項產生的差額於其他全面收入確認：

- 可供出售股本投資(減值除外，已於其他全面收入確認的外幣差額重新分類至損益)；
- 如對沖有效，指定為海外業務淨投資之對沖工具的金融負債；或
- 如對沖有效，合資格現金流量對沖工具。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (h) Foreign currency (Continued)

##### (ii) Foreign operations

The assets and liabilities of foreign operations, including goodwill and fair value adjustments arising on acquisition, are translated to RMB at exchange rates at the reporting date. The income and expenses of foreign operations are translated to RMB at exchange rates at the dates of the transactions.

Foreign currency differences are recognised in other comprehensive income and accumulated in the translation reserve, except to the extent that the translation difference is allocated to non-controlling interests.

When a foreign operation is disposed of in its entirety or partially such that control, significant influence or joint control is lost, the cumulative amount in the translation reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal. If the Group disposes of part of its interest in a subsidiary but retains control, then the relevant proportion of the cumulative amount is reattributed to non-controlling interests. When the Group disposes of only part of an associate or joint venture while retaining significant influence or joint control, the relevant proportion of the cumulative amount is reclassified to profit or loss.

### 2 重大會計政策(續)

#### (h) 外幣(續)

##### (ii) 境外業務

境外業務的資產及負債(包括因收購產生的商譽及公平值調整)按報告日期的匯率換算為人民幣。境外業務的收支按交易日的匯率換算為人民幣。

匯兌差額在其他全面收入內確認及在匯兌儲備內累計，惟匯兌差額則撥入非控股權益。

倘全部或部分處置境外業務，因而失去控制權、重大影響或共同控制權，與該境外業務有關的匯兌儲備的累積金額將重新分類至損益，作出出售損益的一部分。如本集團出售於附屬公司的部分權益，但保留控制權，則該累積金額中的相關比例將重新歸非控股權益應佔。如本集團只出售於聯營公司或合營公司的部分權益，但保留重大影響力或共同控制權，該累積金額中的相關比例將重新分類至損益。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Foreign currency (Continued)

##### (ii) Foreign operations (Continued)

If the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely to occur in the foreseeable future, then foreign currency differences arising from such item form part of the net investment in the foreign operation. Accordingly, such differences are recognised in other comprehensive income and accumulated in the translation reserve.

##### (i) Financial instruments

##### (i) Non-derivative financial assets and financial liabilities – recognition and derecognition

The Group initially recognises loans and receivables issued on the date when they are originated. All other financial assets and liabilities are initially recognised on the trade date.

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred, or it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset. Any interest in such derecognised financial assets that is created or retained by the Group is recognised as a separate asset or liability.

### 2 重大會計政策(續)

#### (h) 外幣(續)

##### (ii) 境外業務(續)

倘應收或應付境外業務的貨幣項目的收支並無計劃且在可預見未來不大可能發生，則由該貨幣項目產生的滙兌差額將構成境外業務的淨投一部分。因此，該等差額將在其他全面收入內確認，並於滙兌儲備內累積。

##### (i) 金融工具

##### (i) 非衍生金融資產及金融負債— 確認與終止確認

本集團初步按貸款及應收款項的產生日期確認該等款項。所有其他金融資產及金融負債初步於交易日期確認。

本集團自資產取得現金流量的合約權力屆滿時，或透過轉讓相關金融資產所有權的絕大部分風險及回報之交易轉讓自金融資產收取現金流量的合約權力時，或本集團並無轉讓或保留擁有權的絕大部分重大風險及回報以及並無保留轉讓資產的控制權時，終止確認有關金融資產。本集團產生或保留的所轉讓金融資產之任何權益確認為獨立的資產或負債。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (i) Financial instruments (Continued)

##### (i) Non-derivative financial assets and financial liabilities – recognition and derecognition (Continued)

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group has a legal right to offset the amounts and intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

##### (ii) Non-derivative financial assets – measurement

The Group has the following non-derivative financial assets: loans and receivables.

#### Loans and receivables

These assets are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method.

#### Cash and cash equivalents

In the statement of cash flows, cash and cash equivalents includes bank overdrafts that are repayable on demand and form an integral part of the Group's cash management.

### 2 重大會計政策(續)

#### (i) 金融工具(續)

##### (i) 非衍生金融資產及金融負債 — 確認與終止確認(續)

本集團於其合約責任獲解除或取消或屆滿時終止確認一項金融負債。

僅在本集團可合法抵銷金融資產與負債的金額且擬按淨額基準結算或同時變現資產及清償負債時，方可抵銷相關金額，而有關淨額於財務狀況表呈列。

##### (ii) 非衍生金融資產 — 計量方法

本集團有以下的非衍生金融資產：貸款及應收款項。

#### 貸款及應收款項

此等資產初步按公平值加直接應佔交易成本確認。初步確認後，貸款及應收款項採用實際利率法按攤銷成本計量。

#### 現金及現金等價物

在現金流量表內，現金及現金等價物包括須於要求時償還及組成本集團現金管理一部分的銀行透支額。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (i) Financial instruments (Continued)

##### (iii) Non-derivative financial liabilities – measurement

Non-derivative financial liabilities are initially recognised at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method.

##### (iv) Share capital

###### Ordinary shares

Incremental costs directly attributable to the issue of ordinary shares, net of any tax effects, are recognised as a deduction from equity.

##### (v) Convertible bonds

Convertible bonds that can be converted to equity share capital at the option of the holder, where the number of shares that would be issued on conversion and the value of the consideration that would be received at that time do not vary, are accounted for as compound financial instruments which contain both a liability component and an equity component.

### 2 重大會計政策(續)

#### (i) 金融工具(續)

##### (iii) 非衍生金融負債 — 計量

非衍生金融負債初步按公平值減任何直接應佔交易成本確認。初步確認後，此等負債採用實際利率法按攤銷成本計量。

##### (iv) 股本

###### 普通股

發行普通股的直接應佔增值成本扣除任何稅務影響後確認為股權削減。

##### (v) 可轉換債券

持有人可選擇將可轉換債券轉換為股本，而轉換時所發行之股份數目及所收取代價之價值不變。可轉換債券入賬列為包含負債及股本部分之複合金融工具。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (i) Financial instruments (Continued)

##### (v) Convertible bonds (Continued)

At initial recognition the liability component of the convertible bonds is measured as the present value of the future interest and principal payments, discounted at the market rate of interest applicable at the time of initial recognition to similar liabilities that do not have a conversion option. Any excess of proceeds over the amount initially recognised as the liability component is recognised as the equity component. Transaction costs that relate to the issue of a compound financial instrument are allocated to the liability and equity components in proportion to the allocation of proceeds.

The liability component is subsequently carried at amortised cost. The interest expense recognised in profit or loss on the liability component is calculated using the effective interest method. The equity component is recognised in the capital reserve until either the bond is converted or redeemed.

If the bond is converted, the capital reserve, together with the carrying amount of the liability component at the time of conversion, is transferred to share capital and share premium as consideration for the shares issued. If the bond is redeemed, the capital reserve is released directly to retained profits.

### 2 重大會計政策(續)

#### (i) 金融工具(續)

##### (v) 可轉換債券(續)

於初步確認時，可轉換債券之負債部分按未來利息及本金付款之現值，以初步確認無轉換權之同類負債所適用之市場利率貼現計算。任何超過初步確認為負債部分金額之所得款項部分確認為權益部分。發行複合金融工具的相關交易成本將按所得款項之分配比例分配到負債及權益部分。

負債部分其後將按攤銷成本入賬。就負債部分於損益確認之利息開支按實際利率法計算。權益部分於資本儲備確認，直至有關債券獲轉換或贖回止。

倘債券獲轉換，於轉換時，資本儲備及該負債部分之賬面值轉入股本及股份溢價作為所發行股份之代價。倘債券獲贖回，資本儲備直接撥往保留溢利。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (j) Property, plant and equipment

##### (i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses (see note 2(n)).

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the following:

- the cost of materials and direct labour;
- any other costs directly attributable to bringing the asset to a working condition for their intended use;
- when the Group has an obligation to remove the asset or restore the site, an estimate of the costs of dismantling and removing the items and restoring the site on which they are located; and
- capitalised borrowing costs.

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

### 2 重大會計政策(續)

#### (j) 物業、廠房及設備

##### (i) 確認及計量

物業、廠房及設備項目按成本扣除累計折舊及任何累計減值虧損計量(見附註2(n))。

如物業、廠房及設備項目中的重大部分有不同的可使用年期，則計作物業、廠房及設備下的獨立項目(主要組成部分)。

出售物業、廠房及設備項目產生的任何收益或虧損在損益內確認。

成本包括收購資產的直接應佔開支。自建資產成本包括下列各項：

- 原料成本及直接勞工成本；
- 令資產達至擬定用途運作狀態的其他直接應佔成本；
- (倘本集團有責任搬遷有關資產或復原有關場地) 拆卸及搬遷有關項目與復原項目所在場地的估計成本；及
- 撥作資本的借貸成本。

購買相關設備運作必備的軟件撥作該設備成本一部分。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (j) Property, plant and equipment

(Continued)

##### (ii) Subsequent expenditure

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the Group. Ongoing repairs and maintenance are expensed as incurred.

##### (iii) Depreciation

Items of property, plant and equipment other than major generator equipment are depreciated from the date they are available for use or, in respect of self-constructed assets, from the date that the asset is completed and ready for use. Depreciation is calculated to write off the cost of items of property, plant and equipment less the estimated residual values using the straight-line basis over their estimated useful lives. Depreciation is generally recognised in profit or loss, unless the amount is included in the carrying amount of another asset. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Group will obtain ownership by the end of the lease term.

Major generator equipment which can be identified in relation to specific production process is depreciated by reference to the expected production volume of these generator equipment, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

### 2 重大會計政策(續)

#### (j) 物業、廠房及設備(續)

##### (ii) 後續成本

僅在有關開支的未來經濟利益應會流入本集團時方會資本化後續成本。持續維修及保養於產生時支銷。

##### (iii) 折舊

物業、廠房及設備(主要發電設備除外)項目自可用之日開始折舊,自建資產自竣工可用之日開始折舊。折舊採用直線法按估計可使用年期撇銷物業、廠房及設備項目的成本並扣除其估計剩餘價值計算,通常於損益確認,惟倘有關金額計入另一項資產的賬面值則除外。除非可合理確認本集團於租期屆滿前會取得租賃資產的所有權,否則租賃資產於租期或可使用年期(以較短者為準)內折舊。

可確定為與個別生產工序相關的大型發電設備參考本身的預期產量折舊,乃因此舉最能反映該資產未來經濟利益消耗的預期模式。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (j) Property, plant and equipment

(Continued)

##### (iii) Depreciation (Continued)

The estimated useful lives and expected production volume for the current and comparative years of significant items of property, plant and equipment are as follows:

Buildings and plants	30 years
Major generator equipment	80,000– 120,000 hours
Other machinery	5–32 years
Motor vehicles, furniture, fixtures, equipment and others	5–10 years

Depreciation methods, useful lives, expected production volume and residual values are reviewed at each reporting date and adjusted if appropriate.

#### (k) Lease prepayments

Lease prepayments in the consolidated statement of financial position represent the cost of land use rights paid to PRC government authorities. Lease prepayments are carried at cost less accumulated amortisation and impairment losses (see note 2(n)). Amortisation is charged to profit or loss on a straight-line basis over the respective periods of the rights.

### 2 重大會計政策(續)

#### (j) 物業、廠房及設備(續)

##### (iii) 折舊(續)

物業、廠房及設備的主要項目於本年及比較年度的估計可使用年期及預期產量如下：

樓宇及廠房	30年
主要發電設備	80,000小時至 120,000小時
其他機器 汽車、傢俬、 裝置、設備 及其他	5年至32年 5年至10年

折舊方法、可使用年期、預期產量及剩餘價值於各報告日期審閱並調整(倘適用)。

#### (k) 預付租金

綜合財務狀況表的預付租金指支付予中國政府機關的土地使用權費用，按成本減累計攤銷及減值虧損入賬(見附註2(n))。攤銷按直線法於各使用權有效期內在損益扣除。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (l) Leased assets

Assets held by the Group under leases that transfer to the Group substantially all of the risks and rewards of ownership are classified as finance leases. The leases assets are measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the assets are accounted for in accordance with the accounting policy applicable to that asset.

Assets held under other leases are classified as operating leases and are not recognised in the Group's consolidated statement of financial position.

#### (m) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in-first-out principle, and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of production overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and estimated cost necessary to make the sale.

### 2 重大會計政策(續)

#### (l) 租賃資產

根據將擁有權的絕大部分風險及回報撥歸於本集團的租約所持有的資產，均歸類為融資租賃。初步確認時，租賃資產按其公平值與最低租賃付款的現值之較低者計量。初步確認後，資產根據適用會計政策入賬。

其他租賃下持有的資產分類為經營租賃，惟不在本集團綜合財務狀況表確認。

#### (m) 存貨

存貨以成本或可變現淨值之較低者計量。存貨成本按先入先出原則計算，包括購置存貨產生的開支、轉換成本及將存貨運至現址及達致現狀的其他成本。倘存貨屬成品及在製品，成本包括按正常營運規模適當分攤的生產費用。

可變現淨值指日常業務過程中的估計售價減完成生產的估計成本及估計銷售成本。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (m) Inventories (Continued)

When inventories are sold, the carrying amount of those inventories is reconised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

#### (n) Impairment

##### (i) Non-derivative financial assets

Financial assets not classified as at fair value through profit or loss are assessed at each reporting date to determine whether there is objective evidence of impairment.

Objective evidence that financial assets are impaired includes:

- default or delinquency by a debtor;
- restructuring of an amount due to the Group on terms that the Group would not consider otherwise;
- indications that a debtor or issuer will enter bankruptcy;
- adverse changes in the payment status of borrowers or issuers;
- the disappearance of an active market for a security; or
- observable data indicating that there is measurable decrease in expected cash flows from a group of financial assets.

### 2 重大會計政策(續)

#### (m) 存貨(續)

當出售存貨時，該等存貨的賬面值乃確認為確認相關收入的期間內的開支。存貨撇減至可變現淨值的任何金額及存貨的所有虧損乃於出現撇減或虧損期間內確認為開支。任何存貨撇減的任何撥回金額乃於出現撥回的期間內扣減確認為開支的存貨金額確認入賬。

#### (n) 減值

##### (i) 非衍生金融資產

於各報告日期評估並非分類為按公平值透過損益列賬的金融資產以釐定有否客觀減值證據。

顯示金融資產減值的客觀證據包括：

- 債務人違約或拖欠債務；
- 根據本集團原本不會考慮的條款重組應付本集團款項；
- 有跡象顯示債務人或發行人將面臨破產；
- 借款人或發行人的還款狀況有不利變動；
- 證券的活躍市場消失；或
- 有可觀察的數據顯示來自一組金融資產的預期現金流量將出現可計量的減少。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (n) Impairment (Continued)

##### (i) Non-derivative financial assets (Continued)

###### Financial assets measured at amortised cost

The Group considers evidence of impairment for these assets at both an individual asset and collective level. All individually significant assets are assessed for impairment. Those found not to be impaired are then collectively assessed for any impairment that has been incurred but not yet individually identified. Assets that are not individually significant are collectively assessed for impairment. Collective assessment is carried out by grouping together assets with similar risk characteristics.

In assessing collective impairment, the Group uses historical information on the timing of recoveries and the amount of losses incurred, and makes an adjustment if current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

An impairment loss is calculated as the difference between an asset's carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognised in profit or loss and reflected in an allowance account. When the Group considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment losses is reversed through profit or loss.

### 2 重大會計政策(續)

#### (n) 減值(續)

##### (i) 非衍生金融資產(續)

###### 按攤銷成本計量的金融資產

本集團從個別及整體層面釐定此等資產減值的證據。已就所有個別重大資產個別進行減值評估。確認並無減值的資產再進行整體評估已發生但尚未個別識別的減值。非個別重大資產作整體減值評估。整體評估按類似風險特徵將資產歸類後集體進行評估。

本集團基於可收回款項的時間及所產生的虧損額的過往資料，進行整體減值評估，並基於當前經濟及信貸狀況就實際虧損是否有可能高於或低於過往趨勢調整判斷結果。

減值虧損按資產賬面值與按原實際利率貼現的估計未來現金流量現值之差額計算。於損益確認虧損，並於撥備賬反映。倘本集團認為，收回資產的前景渺茫，將撇銷有關的金額。如減值虧損的金額其後下降及該等下降客觀地與確認減值後發生的事件有關連，則之前確認的減值虧損將透過損益撥回。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (n) Impairment (Continued)

##### (ii) Non-financial assets

At each reporting date, the Group reviews the carrying amounts of the Group's non-financial assets, other than inventories and deferred tax assets to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs. Goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

The recoverable amount of an assets or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

### 2 重大會計政策(續)

#### (n) 減值(續)

##### (ii) 非金融資產

於各報告日期，本集團檢討本集團非金融資產(不包括存貨及遞延稅項資產)的賬面值，以釐定是否存在任何減值跡象。如存在該等跡象，則估計資產的可收回金額。商譽將每年進行減值測試。

就減值測試而言，有關資產將分為可從持續使用產生大致獨立於其他資產或現金產生單位的現金流量的最小資產組合。因業務合併產生的商譽，將分配至預期將可從合併的協同效益中得益的現金產生單位或現金產生單位組別。

一項資產或現金產生單位的可收回金額為其使用價值與其公平值減出售成本兩者中的較高者。使用價值乃基於按反映金錢時間值的現行市場評估以及該資產或現金產生單位特定風險的除稅前折現率折現的估計未來現金流釐定。

如一項資產或現金產生單位的賬面值超出其可收回金額，則確認減值虧損。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (n) Impairment (Continued)

##### (ii) Non-financial assets (Continued)

Impairment losses are recognised in profit or loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

##### (iii) Interim financial reporting and impairment

Under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the Group is required to prepare an interim financial report in compliance with IAS 34, Interim financial reporting, in respect of the first six months of the financial year. At the end of the interim period, the Group applies the same impairment testing, recognition, and reversal criteria as it would at the end of the financial year.

### 2 重大會計政策(續)

#### (n) 減值(續)

##### (ii) 非金融資產(續)

減值虧損於損益內確認。減值虧損首先用以調低分攤至現金產生單位的任何商譽的賬面值，而後按比例基準調低現金產生單位內其他資產的賬面值。

商譽的減值虧損不予撥回。對其他資產而言，僅當資產賬面值不超過假設並無確認減值虧損而應釐定的賬面值(已扣除折舊或攤銷)方可撥回減值虧損。

##### (iii) 中期財務報告及減值

根據香港聯合交易所有限公司證券上市規則，本集團須依照國際會計準則第34號中期財務報告就財政年度首六個月編製中期財務報告。於中期結算日，本集團須採用財政年度結算日所採用的相同減值測試、確認及撥回標準。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (n) Impairment (Continued)

##### (iii) Interim financial reporting and impairment (Continued)

Impairment losses recognised in an interim period in respect of goodwill, available-for-sale equity securities and unquoted equity securities carried at cost are not reversed in a subsequent period. This is the case even if no loss, or a smaller loss, would have been recognised had the impairment been assessed only at the end of the financial year to which the interim period relates. Consequently, if the fair value of an available-for-sale equity security increases in the remainder of the annual period, or in any other period subsequently, the increase is recognised in other comprehensive income and not profit or loss.

#### (o) Employee benefits

##### (i) Short-term employee benefits

Salaries, annual bonuses, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

### 2 重大會計政策(續)

#### (n) 減值(續)

##### (iii) 中期財務報告及減值(續)

於中期就按商譽、可供出售股本證券及成本列賬的無報價股本證券所確認的減值虧損不得於其後期間撥回，即使僅於該中期相關的財政年度結算日評估減值而並無確認減值虧損或確認較少虧損，亦不得撥回。因此，倘可供出售股本證券的公平值於餘下年度期間或其後期間增加，則該增加於其他全面收入而非損益內確認。

#### (o) 僱員福利

##### (i) 短期僱員福利

就僱員年內提供有關服務而產生的薪金、年終花紅、定額供款退休計劃的供款及就非貨幣福利而承擔的費用，均於年內記賬。倘支付或償還的款項已經遞延而其影響重大，該等金額按其現值列賬。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (o) Employee benefits (Continued)

##### (ii) Defined contribution retirement plan

Pursuant to the relevant laws and regulations of the PRC, employees of the Group participate in the social insurance system established and managed by government organisations. The Group makes social insurance contributions, including contributions to basic pension insurance, basic medical insurance, unemployment insurance, work-related injury insurance, maternity insurance and etc., as well as contributions to housing fund, at the applicable benchmarks and rates stipulated by the government for the benefit of its employees. The social insurance and housing fund contributions are recognised as part of the cost of assets or charged to profit or loss on an accrual basis.

#### (p) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

### 2 重大會計政策(續)

#### (o) 僱員福利(續)

##### (ii) 定額供款退休計劃

根據中國有關法律及法規，本集團僱員參與政府機關設立並管理的社會保障制度。本集團以僱員為受益人按政府規定的基準及比例作出社保供款，包括基本養老保險、基本醫療保險、失業保險、工傷保險及生育保險等供款，以及住房公積金供款。社保及住房公積金供款確認為資產的部分成本或累計自損益扣除。

#### (p) 撥備及或然負債

當本集團因過去事項須承擔法律責任或推定責任，而履行該責任很可能需要經濟利益流出並能可靠估計其款項時，則對該等未確定時間或金額的負債作出撥備。倘金錢時間價值屬重大，則按預期履行該責任所需支出的現值列報撥備。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (p) Provisions and contingent liabilities

(Continued)

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

#### (q) Revenue

Revenue from sales of electricity is recognised upon the transmission of electric power to the power grid companies, as determined based on the volume of electric power transmitted and the applicable fixed tariff rates agreed with the respective electric power grid companies periodically.

Revenue from sales of electricity quotas is recognised when electricity is generated and transmitted by the buyer of the quotas.

#### (r) Government grants

Government grants are recognised in the statement of financial position initially when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them.

### 2 重大會計政策(續)

#### (p) 撥備及或然負債(續)

倘不大可能耗用經濟利益或無法可靠估計金額，則該責任披露為或然負債，除非經濟利益流出的可能性甚微。潛在責任(其存在僅透過一項或多項未來事件發生與否確認)亦披露為或然負債，除非經濟利益流出的可能性甚微。

#### (q) 收益

銷售電力收益按所輸送電量及與各電網公司定期協定的相關固定電價釐定，於電力輸送至電網公司後確認。

銷售發電額度的收益於發電及由額度買家輸送時確認。

#### (r) 政府補貼

倘可合理保證本集團會收取政府補貼且符合有關補貼條件，則政府補貼將在財務狀況表內確認。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (r) Government grants (Continued)

Grant that compensate the Group for expenses incurred are recognised as income in profit or loss on a systematic basis in the same periods in which the expenses are incurred. Grants that compensate the Group for the cost of an asset are deducted from the carrying amount of the asset and consequently are effectively recognised in profit or loss over the useful life of the asset by way of reduced depreciation expense.

#### (s) Lease payments

Payment made under operating leases are charged to profit or loss on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease.

#### (t) Finance income and finance costs

Finance income comprises interest income and foreign currency gains. Interest income is recognised as it accrues in profit or loss, using the effective interest method.

Finance costs comprise interest expense on borrowings, bank charges and foreign currency losses and unwinding of the discount on provisions. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in profit or loss using the effective interest method.

Foreign currency gains and losses on financial assets and financial liabilities are reported on a net basis as either finance income or finance cost depending on whether foreign currency movements are in a net gain or net loss position.

### 2 重大會計政策(續)

#### (r) 政府補貼(續)

補貼本集團所產生開支之補助於有關開支產生的期間有系統地在損益確認為收入。補貼本集團資產成本的補助從該項資產的賬面值中作出扣減，因而透過削減折舊開支而於資產的可使用年期內實際在損益中確認。

#### (s) 租金

根據經營租約之付款按直線法於租期自損益扣除。所收取之租賃獎勵於租期確認為租賃費用總額的主要部分。

#### (t) 財務收入及財務成本

財務收入包括利息收入及外匯收益。利息收入以實際利息法在應計時於損益確認。

財務成本包括借貸利息開支、銀行收費、外匯虧損及撥備折現撥回。並非收購、建造或生產未完成資產直接應佔的借貸成本採用實際利息法於損益確認。

財務資產及財務負債的外匯盈虧取決於外匯變動屬淨收益或淨虧損，按淨值呈報為財務收入或財務成本。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (u) Income Tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

##### (i) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable or receivable in respect of previous year. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax arising from dividends.

##### (ii) Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;
- temporary differences related to investments in subsidiaries to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and

### 2 重大會計政策(續)

#### (u) 所得稅

所得稅開支包括即期及遞延稅項。所得稅於損益確認，惟與直接在權益或其他全面收入確認的項目有關者除外。

##### (i) 即期稅項

即期稅項包括年內應課稅收入或虧損的預期應繳或應收稅項，以及就之前年度應對應付或應收稅項作出的任何調整。即期稅項按報告日期已實施或實際上已實施的稅率計算。即期稅項亦包括宣派股息導致的任何稅項。

##### (ii) 遞延稅項

遞延稅項根據為編製財務報告而呈列之資產及負債賬面值與所繳稅金之暫時差額確認。不就下列各項確認遞延稅項：

- 業務合併以外交易中不影響會計處理或應課稅溢利或虧損之資產或負債初始確認產生之暫時差額；
- 有關於附屬公司之投資而本集團能控制其撥回時間且不大可能於可見將來撥回的暫時差額；及

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (u) Income Tax (Continued)

##### (ii) Deferred tax (Continued)

- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expects, at the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

### 2 重大會計政策(續)

#### (u) 所得稅(續)

##### (ii) 遞延稅項(續)

- 初始確認商譽產生的應課稅暫時差額。

遞延稅項資產在未來有應課稅溢利可用於抵扣暫時差額時就未動用稅項虧損、未動用稅項抵免及可扣減暫時差額確認。於各報告日期檢討遞延稅項資產，倘相關稅項利益不再可能變現則予以減少。

遞延稅項根據暫時差額撥回時預期適用之稅率計算，即以報告日期實施或實際實施的稅率計算。

遞延稅項的計量反映於報告期結算日按本集團預期方式收回或結算資產及負債賬面值的稅務後果。

倘有法定可執行權利抵銷即期稅項負債及資產，且該等負債及資產與同一稅務機關向同一納稅實體所徵收的稅項有關，或同一稅務機關向擬按淨額結算即期稅項負債及資產或同時變現稅項資產及負債的不同應課稅實體所徵收的稅項有關，則抵銷遞延稅項資產與負債。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (u) Income Tax (Continued)

##### (ii) Deferred tax (Continued)

In determining the amount of current and deferred tax, the Group takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. This assessment relies on estimates and assumptions and may involve a series of judgements about future events. New information may become available that causes the Group to change its judgement regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such as a determination is made.

#### (v) Dividends

Dividends are recognised as a liability in the period in which they are declared.

#### (w) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset which necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of that asset. Other borrowing costs are expensed in the period in which they are incurred.

### 2 重大會計政策(續)

#### (u) 所得稅(續)

##### (ii) 遞延稅項(續)

釐定即期及遞延稅項金額時，本集團考慮不明朗稅務狀況及額外稅項及利息會否到期的影響。該評估有賴估計及假設，或會涉及對未來事件的一系列判斷。本集團可能獲得新資料，變更有關現有稅項負債是否充足的判斷，而稅項負債變動將影響作出變更決定期間的稅項開支。

#### (v) 股息

股息於宣派期間確認為負債。

#### (w) 借貸成本

直接涉及收購、建造或生產資產(須經相當長時間方能準備就緒以作預期用途或出售之資產)之借貸成本資本化作為該資產成本之一部分。其他借貸成本於產生期間列支。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (w) Borrowing costs (Continued)

The capitalisation of borrowing costs as part of the cost of qualifying asset commences when expenditures for the asset are being incurred, borrowing costs are being incurred and activities that are necessary to prepare the asset for its intended use or sale are in progress. Capitalisation of borrowing costs is suspended or ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are interrupted or complete.

#### (x) Segment reporting

Operating segments, and the amounts of each segment item reported in the financial statements, are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

### 2 重大會計政策 (續)

#### (w) 借貸成本 (續)

當產生資產開支與借貸成本以及正進行籌備資產作擬定用途或出售的必要工作時，將借貸成本撥作未完成資產的部分成本。籌備未完成資產作擬定用途或出售的絕大部分必要工作中斷或完成時會暫停或終止將借貸成本撥作成本。

#### (x) 分部報告

經營分部及財務報表所呈報的各分部項目金額，乃根據定期提供予本集團最高行政管理人員用作分配資源及評估本集團各項業務及各區表現的財務資料而釐定。

作財務報告時，除非分部具備相似的經濟特徵並在產品及服務性質、生產工序性質、客戶類型或類別、用作分銷產品或提供服務的方法以及監管環境的性質方面相似，否則各重大經營分部不會合併計算。個別非重大的經營分部，如符合上述大部分標準，則可合併計算。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (y) Related parties

- (i) A person, or a close member of that person's family, is related to the Group if that person:
  - (a) has control or joint control over the Group;
  - (b) has significant influence over the Group; or
  - (c) is a member of the key management personnel of the Group or the Group's parent.
- (ii) An entity is related to the Group if any of the following conditions applies:
  - (a) the entity and the Group are members of the same Group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
  - (b) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of the Group of which the other entity is a member);
  - (c) both entities are joint ventures of the same third party;
  - (d) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (e) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;

### 2 重大會計政策(續)

#### (y) 關連方

- (i) 一名人士或其直系親屬符合以下條件即視為本集團的關連方：
  - (a) 控制或共同控制本集團；
  - (b) 對本集團有重大影響；或
  - (c) 為本集團或本集團母公司的主要管理人員。
- (ii) 符合以下任何條件的實體視為本集團的關連方：
  - (a) 該實體與本集團為同一集團的成員公司(即各母公司、附屬公司及同系附屬公司之間相互關連)；
  - (b) 一間實體為另一實體的聯營公司或合營公司(或為另一實體所屬集團之成員公司的聯營公司或合營公司)；
  - (c) 兩間實體均為同一第三方之合營公司；
  - (d) 一間實體為第三方之合營公司，而另一實體為第三方之聯營公司；
  - (e) 該實體為本集團或本集團相關實體以僱員為受益人的離職福利計劃；

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 2 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (y) Related parties (Continued)

(ii) An entity is related to the Group if any of the following conditions applies:  
(Continued)

- (f) the entity is controlled or jointly controlled by a person identified in (i); or
- (g) a person identified in (i)(a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

### 3 DETERMINATION OF FAIR VALUES

A number of the Group's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

### 2 重大會計政策(續)

#### (y) 關連方(續)

(ii) 符合以下任何條件的實體視為本集團的關連方：(續)

- (f) 該實體由(i)項所訂明人士控制或共同控制；或
- (g) (i)(a)項所指明人士對該實體有重大影響或為該實體(或實體母公司)的主要管理人員。

個人的直系親屬指預期於該人士與相關公司交易時可能會影響該人士或受其影響的家庭成員。

### 3 釐定公平值

本集團若干會計政策及披露規定須釐定金融及非金融資產及負債的公平值。公平值已根據以下方法釐定以作計量及／或披露用途。釐定公平值時所作假設的其他資料在適用情況下會披露於有關資產或負債的特定附註。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 3 DETERMINATION OF FAIR VALUES

(Continued)

When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices);
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

#### (a) Trade and other receivables, trade and other payables

The carrying values of these financial assets and liabilities approximate their respective fair values due to the short maturities of these instruments.

#### (b) Interest-bearing borrowings

The carrying amounts of interest-bearing borrowings approximate their fair values based on the borrowing rates currently available for bank loans with similar terms and maturity.

### 3 釐定公平值(續)

於計量一項資產或負債的公平值時，本集團在可能的情況下盡量使用市場可觀察數據。公平值乃根據估值方法中使用的輸入值分類至公平值分類架構內的以下各層：

- 第1層：完全相同的資產或負債於活躍市場內的報價(未經調整)；
- 第2層：除第1層內所包括的報價以外、就資產或負債直接(例如價格)或間接(從價格中得出)觀察所得的輸入值；
- 第3層：資產或負債並非基於可觀察市場數據的輸入值(非可觀察輸入值)。

#### (a) 應收貿易及其他款項與應付貿易及其他款項

該等金融資產及負債於短期內到期，因此該等工具的賬面值與其公平值相若。

#### (b) 計息借貸

根據條款及到期日相若的銀行貸款目前適用的借貸利率計算，計息借貸的賬面值與其公平值相若。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 3 DETERMINATION OF FAIR VALUES (Continued)

#### (c) Other non-derivative financial liabilities

Other non-derivative financial liabilities are measured at fair value, at initial recognition and for disclosure purposes, at each annual reporting date. Fair value is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date. In respect of the liability component of convertible bonds, the market rate of interest is determined by reference to similar liabilities that do not have a conversion option.

### 4 TURNOVER AND SEGMENT REPORTING

#### (a) Turnover

The principal activities of the Group are the development, operation and management of power plants.

Turnover represents revenue from the sale of electricity to power grid companies and revenue from sales of electricity quotas.

The amount of each significant category of revenue recognised during the year is as follows:

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Self generation	自行發電	734,705	614,399
Alternative generation*	替代發電*	10,247	—
		<b>744,952</b>	614,399

\* The alternative generation arrangement allows a coal-fired power plant to purchase the power generation quotas of the Group's power plants and sell such generation to power grid companies based on the buyer's approved on-grid tariff.

### 3 釐定公平值(續)

#### (c) 其他非衍生金融負債

初步確認及於各年度報告日期披露時，其他非衍生金融負債按公平值計量。公平值根據未來本金及利息現金流量按報告日期的市場利率貼現的現值計算。可轉換債券之負債部分的市場利率參考無轉換權的同類負債釐定。

### 4 營業額及分部報告

#### (a) 營業額

本集團的主要業務為建設、經營及管理電廠。

營業額指向電網公司銷售電力的收益及銷售發電額度的收益。

於年內確認的各重要收益類別的金額如下：

\* 替代發電安排允許一間燃煤發電廠購買本集團發電廠的發電量，且按買家已准許的電費向電網公司售出該等發電量。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 4 TURNOVER AND SEGMENT REPORTING (Continued)

#### (b) Segment reporting

The most senior executive management have identified four operating segments, which are the four power plants, namely:

- Amber (Anji) Gas Turbine Thermal Power Co., Ltd. (“Anji Power Plant”);
- Zhejiang Amber De-Neng Natural Gas Power Generation Co., Ltd. (“De-Neng Power Plant”);
- Zhejiang Amber Jing-Xing Natural Gas Power Generation Co., Ltd. (“Jing-Xing Power Plant”); and
- Hangzhou Amber Blue Sky Natural Gas Power Generation Co., Ltd. (“Blue Sky Power Plant”).

The most senior executive management are of the view that these four operating segments contribute to the entire revenue of the Group and should be aggregated to a single reportable segment of the Group, power segment, for financial reporting purpose as they have similar economic characteristics and are similar in respect of nature of products, production processes, the type of class of customers and the regulatory environment.

Segment assets include all tangible, intangible assets and current assets with the exception of other corporate assets. Segment liabilities include trade creditors, accruals and bills payable attributable to sales activities of the power segment, convertible bonds, and bank borrowings managed directly by the power segment, with the exception of corporate liabilities.

### 4 營業額及分部報告(續)

#### (b) 分部報告

最高行政管理層確定有四個營運分部，即下述四家電廠：

- 琥珀(安吉)燃機熱電有限公司(「安吉電廠」)；
- 浙江琥珀德能天然氣發電有限公司(「德能電廠」)；
- 浙江琥珀京興天然氣發電有限公司(「京興電廠」)；及
- 杭州琥珀藍天天然氣發電有限公司(「藍天電廠」)。

編製財務報告時，最高行政管理層認為，由於該四個營運分部產生本集團全部收益，而且經濟特點相若，產品性質、生產工序、客戶群類別及監管環境相近，故應合併為本集團單一呈報分部——電力分部。

分部資產包括所有有形資產、無形資產及流動資產，惟不包括其他企業資產。分部負債包括電力分部的銷售活動產生的貿易債項、應計費用及應付票據、可轉換債券以及電力分部直接管理的銀行借貸，惟不包括應付企業負債。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 4 TURNOVER AND SEGMENT REPORTING (Continued)

#### (b) Segment reporting (Continued)

##### (i) Reconciliations of reportable segment turnover, profit, assets and liabilities

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
<b>Turnover</b>	<b>營業額</b>		
Reportable segment turnover	呈報分部營業額	744,952	614,399
Consolidated turnover	綜合營業額	744,952	614,399

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
<b>Profit</b>	<b>溢利</b>		
Reportable segment profit	呈報分部溢利	34,671	31,590
Unallocated corporate expenses	未分配企業開支	(7,757)	(4,634)
Consolidated profit before taxation	綜合除稅前溢利	26,914	26,956

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
<b>Assets</b>	<b>資產</b>		
Reportable segment assets	呈報分部資產	1,582,981	1,538,320
Other corporate assets	其他企業資產	2,034	1,150
Consolidated total assets	綜合資產總值	1,585,015	1,539,470

### 4 營業額及分部報告(續)

#### (b) 分部報告(續)

##### (i) 呈報分部營業額、溢利、資產及負債對賬

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 4 TURNOVER AND SEGMENT REPORTING (Continued)

#### (b) Segment reporting (Continued)

##### (i) Reconciliations of reportable segment turnover, profit, assets and liabilities (Continued)

Liabilities 負債		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Reportable segment liabilities	呈報分部負債	1,013,202	983,881
Corporate liabilities	企業負債	17,773	12,781
Consolidated total liabilities	綜合負債總額	<b>1,030,975</b>	996,662

### 4 營業額及分部報告(續)

#### (b) 分部報告(續)

##### (i) 呈報分部營業額、溢利、資產及負債對賬(續)



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 5 PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging/  
(crediting):

#### (i) Net finance costs

### 5 除稅前溢利

除稅前溢利已扣除／(計入)：

#### (i) 財務成本淨額

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Interest income	利息收入	(1,827)	(2,061)
Net foreign exchange gain	外匯收益淨額	(65)	(33)
Financial income	財務收入	(1,892)	(2,094)
Interest on interest-bearing borrowings and other bank advances	計息借貸及其他銀行墊款利息	57,476	49,580
Interest on convertible bonds	可轉換債券利息	7,220	7,105
Total interest expense on financial liabilities	財務負債利息開支總額	64,696	56,685
Less: interest expense capitalised into assets under construction*	減：在建資產撥充資本的利息開支*	28,764	16,176
Total interest expense recognised in profit or loss	於損益確認的利息開支總額	35,932	40,509
Bank charges	銀行費用	174	111
Financial expenses	財務開支	36,106	40,620
Net finance costs	財務成本淨額	34,214	38,526

\* The borrowing costs have been capitalised at a rate of 6% to 9.72% per annum (2012: 6.15% to 9.72%).

\* 撥充資本之借貸成本的年利率為6%至9.72% (二零一二年：6.15%至9.72%)。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 5 PROFIT BEFORE TAXATION (Continued)

#### (ii) Personnel costs

	2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Wages, salaries and other benefits 薪金、工資及其他福利	18,801	15,086
Contribution to defined contribution plan 定額供款計劃的供款	1,210	1,354
	<b>20,011</b>	16,440

The Group participates in pension funds organised by the PRC government. According to the respective pension fund regulations, the Group is required to pay annual contributions. The Group remits all the pension fund contributions to the respective social security offices, which are responsible for the payments and liabilities relating to the pension funds. The Group has no obligation for payment of retirement and other post-retirement benefits of employees other than the contributions described above.

The Group also operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance for all of its employees employed by the Company in Hong Kong. Contributions are made based on a percentage of the employees' basic salaries and are charged to profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme.

### 5 除稅前溢利(續)

#### (ii) 員工成本

本集團參與中國政府經營的退休金。根據相關退休金規定，本集團須每年供款。本集團向各社保辦事處支付全部退休金供款，而各社保辦事處須承擔退休金相關的付款及責任。除上述供款外，本集團並無為僱員退休及其他退休後福利付款的責任。

本集團亦根據強制性公積金計劃條例，為本公司於香港僱用的全體僱員設立定額供款強制性公積金退休福利計劃（「強積金計劃」）。供款按僱員基本薪金百分比作出，並於根據強積金計劃條款須支付時自損益扣除。強積金計劃的資產由獨立管理基金保管，與本集團資產分開持有。本集團的僱主供款於注入強積金計劃時悉數歸屬僱員。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 5 PROFIT BEFORE TAXATION (Continued)

#### (iii) Other items

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Operating lease charges	經營租金	1,303	1,696
Loss/(gain) on disposal of plant, property and equipment	出售廠房、物業及 設備虧損/(收益)	48	(132)
Amortisation	攤銷	1,337	944
Depreciation	折舊	45,515	43,212
Auditor's remuneration — audit services	核數師酬金 — 核數服務	1,257	1,209

### 5 除稅前溢利(續)

#### (iii) 其他項目

### 6 OTHER NET INCOME

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Government grants	政府補貼	976	848

### 6 其他收入淨額

The Group was awarded unconditional government grants amounting to RMB976,000 for the year ended 31 December 2013 (2012: RMB848,000). These government grants were given as recognition of the Group's contribution to the development of the local economy.

本集團截至二零一三年十二月三十一日止年度獲無條件政府補貼人民幣976,000元(二零一二年：人民幣848,000元)。該等政府補貼皆是對本集團對當地經濟發展貢獻的認可。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 7 TAXES

(i) **Income tax in the consolidated statement of profit or loss and other comprehensive income represents:**

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
<b>Current tax</b>	<b>即期稅項</b>		
PRC Corporate Income Tax	中國企業所得稅	8,183	11,248
Income tax credit	所得稅抵免	—	(751)
Under provision in respect of prior years	以往年度撥備不足	784	—
<b>Deferred tax</b>	<b>遞延稅項</b>		
Origination and reversal of temporary differences	暫時差額的產生及撥回	2,320	(2,999)
Total income tax expense in the consolidated statement of comprehensive income	綜合全面收入表的所得稅開支總額	<b>11,287</b>	7,498

### 7 稅項

(i) **綜合損益及其他全面收入表內的所得稅指：**

(a) Pursuant to the rules and regulations of the Cayman Islands, the Group is not subject to any income tax in the Cayman Islands.

(b) No provision for Hong Kong Profits Tax has been made for the subsidiaries located in Hong Kong as these subsidiaries did not have assessable profits subject to Hong Kong Profits Tax for the year ended 31 December 2013 (2012: Nil).

(a) 根據開曼群島的規則及法規，本集團毋須繳納任何開曼群島所得稅。

(b) 截至二零一三年十二月三十一日止年度，由於香港的附屬公司並無須繳納香港利得稅的應課稅溢利，故並無為該等附屬公司計提香港利得稅撥備(二零一二年：無)。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 7 TAXES (Continued)

#### (i) Income tax in the consolidated statement of profit or loss and other comprehensive income represents:

(Continued)

- (c) The provision for PRC income tax is based on the respective Corporate Income Tax rates applicable to the subsidiaries located in the PRC as determined in accordance with the relevant income tax rules and regulations of the PRC.

According to the Corporate Income Tax Law of the People's Republic of China ("New Tax Law") which took effect on 1 January 2008, the Group's subsidiaries in the PRC are subject to the unified tax rate of 25%.

Pursuant to the Corporate Income Tax Law of the PRC, a 5% withholding tax is levied on foreign investors in respect of dividend distributions arising from profits of a foreign investment enterprise in the PRC earned after 1 January 2008, provided that the Company is the "beneficial owner" and holds 25% or more of the equity interest of a foreign investment enterprise in the PRC under the tax arrangement between the PRC and Hong Kong Special Administration Region. Deferred tax liabilities of RMB3,224,000 have been recognised for the retained profits of the Group's PRC subsidiaries as at 31 December 2013 to the extent that these earnings would be distributed in the foreseeable future (2012: RMB4,390,000).

### 7 稅項(續)

#### (i) 綜合損益及其他全面收入表內的所得稅指：(續)

- (c) 中國所得稅撥備基於中國附屬公司各自適用的企業所得稅稅率(根據中國相關所得稅規定及法規釐定)計算。

根據二零零八年一月一日起生效的中華人民共和國企業所得稅法(「新稅法」)，本集團中國附屬公司的適用稅率統一為25%。

根據中國企業所得稅法，如公司為「實益擁有人」及持有中國外資企業股權25%或以上，根據中國與香港特別行政區的稅務安排，外商投資者須就外商投資企業於二零零八年一月一日以後所賺取溢利產生的股息分派按稅率5%繳納預扣稅。已就本集團中國附屬公司截至二零一三年十二月三十一日將於可見將來分派的保留溢利確認遞延稅項負債人民幣3,224,000元(二零一二年：人民幣4,390,000元)。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 7 TAXES (Continued)

#### (i) Income tax in the consolidated statement of profit or loss and other comprehensive income represents:

(Continued)

- (d) The Group has not recognised deferred tax assets in respect of a cumulated tax loss of RMB8,688,000 (2012: Nil) as it is not probable that future taxable profits will be available against which the Group can utilise the benefit therefrom.

#### (ii) Reconciliation between tax expense and accounting profit at applicable tax rate:

### 7 稅項(續)

#### (i) 綜合損益及其他全面收入表內的所得稅指：(續)

- (d) 由於不大可能有未來應課稅溢利可供本集團動用當中的利益，本集團並無就累計稅項虧損人民幣8,688,000元(二零一二年：無)確認遞延稅項資產。

#### (ii) 按適用稅率計算的稅項開支與會計溢利對賬：

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Profit before taxation	除稅前溢利	26,914	26,956
Notional tax on profit before taxation, calculated at 25%	除稅前溢利之概念稅項，按25%計算	7,244	7,127
Tax effect of non-deductible expenses	不可扣稅開支之稅務影響	194	72
Tax effect of unused tax losses not recognised	未確認的未動用稅項虧損的稅務影響	2,172	—
Under provision in prior years	以往年度撥備不足	784	—
Income tax credit	所得稅抵免	—	(751)
Withholding tax on profits retained by PRC subsidiaries	中國附屬公司保留溢利的預扣稅	893	1,050
Actual tax expense	實際稅項開支	11,287	7,498

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 7 TAXES (Continued)

#### (iii) Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

### 7 稅項(續)

#### (iii) 已確認遞延稅項資產及負債

遞延稅項資產及負債如下：

		The Group 本集團			
		Assets 資產		Liability 負債	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元	2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Property, plant and equipment	物業、廠房及設備	—	863	(165)	—
Withholding tax on profits retained by the Group's PRC subsidiaries	本集團中國附屬公司保留溢利的預扣稅	—	—	(3,224)	(4,390)
Government grants	政府補貼	2,787	2,859	—	—
Tax losses of a subsidiary	附屬公司的稅項虧損	—	327	—	—
Deferred tax assets/ (liabilities)	遞延稅項資產/(負債)	2,787	4,049	(3,389)	(4,390)

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 7 TAXES (Continued)

#### (iv) Movement in deferred tax balance during the year

### 7 稅項(續)

#### (iv) 年內遞延稅項結餘變動

		The Group 本集團				
		Property, plant and equipment	Withholding tax on profits retained by the Group's PRC subsidiaries 本集團中國 附屬公司 保留溢利 的預扣稅	Government grants 政府補貼	Tax loss of a subsidiary 一家附屬公司 的稅項虧損	Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January 2013	於二零一三年 一月一日	863	(4,390)	2,859	327	(341)
Reversal upon distribution of dividends	於分派股息時撥回	—	2,059	—	—	2,059
Recognised in consolidated income statement	於綜合收入表確認	(1,028)	(893)	(72)	(327)	(2,320)
At 31 December 2013	於二零一三年 十二月三十一日	(165)	(3,224)	2,787	—	(602)



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 8 DIRECTORS' REMUNERATION

Directors' remuneration disclosed pursuant to section 161 of the Hong Kong Companies Ordinance is as follows:

### 8 董事酬金

根據香港公司條例第161節披露的董事酬金如下：

		Year ended 31 December 2013 截至二零一三年十二月三十一日止年度				
		Directors' fee	Salaries, allowances and benefits in kind	Discretionary bonuses	Retirement scheme contributions	Total
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Executive directors</b>	<b>執行董事</b>					
Mr. Chai Wei	柴偉先生	—	512	—	37	549
Mr. Lai Chun Yu (appointed on 22 April 2013)	黎振宇先生(於二零一三年四月二十二日獲委任)	—	505	—	19	524
<b>Non-executive directors</b>	<b>非執行董事</b>					
Mr. Pei Shaohua	裴少華先生	—	—	—	—	—
Mr. Li Jinquan (appointed on 22 April 2013)	李金泉先生(於二零一三年四月二十二日獲委任)	—	—	—	—	—
Mr. Gu Junyuan (resigned on 7 January 2013)	顧峻源先生(於二零一三年一月七日辭任)	—	—	—	—	—
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Mr. Tse Chi Man	謝志文先生	142	—	—	—	142
Mr. Yu Wayne W.	俞偉峰先生	142	—	—	—	142
Mr. Yao Xianguo	姚先國先生	142	—	—	—	142
		426	1,017	—	56	1,499

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 8 DIRECTORS' REMUNERATION (Continued)

### 8 董事酬金(續)

		Year ended 31 December 2012 截至二零一二年十二月三十一日止年度				
		Directors' fee	Salaries, allowances and benefits in kind	Discretionary bonuses	Retirement scheme contributions	Total
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
		董事袍金	薪金、津貼及實物利益	酌情花紅	退休計劃供款	總計
<b>Executive directors</b>	<b>執行董事</b>					
Mr. Chai Wei	柴偉先生	—	632	—	33	665
Mr. Hu Xianwei (resigned on 15 January 2012)	胡先偉先生(於二零一二年一月十五日辭任)	—	—	—	—	—
<b>Non-executive directors</b>	<b>非執行董事</b>					
Mr. Pei Shaohua (appointed on 1 June 2012)	裴少華先生(於二零一二年六月一日獲委任)	—	—	—	—	—
Mr. Gu Junyuan (appointed on 1 June 2012 and resigned on 7 January 2013)	顧峻源先生(於二零一二年六月一日獲委任，於二零一三年一月七日辭任)	—	—	—	—	—
Mr. Ding Guangping (retired on 1 June 2012)	丁光平先生(於二零一二年六月一日退任)	—	—	—	—	—
Mr. Feng Limin (retired on 1 June 2012)	馮立民先生(於二零一二年六月一日退任)	—	—	—	—	—
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Mr. Zhang Shoulin (retired on 1 June 2012)	張守林先生(於二零一二年六月一日退任)	73	—	—	—	73
Mr. Tse Chi Man	謝志文先生	146	—	12	—	158
Mr. Yu Wayne W. (appointed on 29 August 2012)	俞偉峰先生(於二零一二年八月二十九日獲委任)	50	—	—	—	50
Mr. Yao Xianguo	姚先國先生	146	—	12	—	158
		415	632	24	33	1,104

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 8 DIRECTORS' REMUNERATION (Continued)

An analysis of directors' remuneration by the number of directors and remuneration range is as follows:

	2013 二零一三年 Number of directors 董事人數	2012 二零一二年 Number of directors 董事人數
Nil to HKD1,000,000                      零至1,000,000港元	8	10

There were no amounts paid during the year to directors in connection with their retirement from employment with the Group, or inducement to join. There was no arrangement during the year under which a director waived or agreed to waive any remuneration.

### 8 董事酬金(續)

按董事人數及酬金範圍劃分的董事酬金分析如下：

年內，本集團概無因董事離職或作為加盟本集團的獎勵而支付予董事任何款項，亦無訂立董事放棄或同意放棄任何酬金的安排。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 9 INDIVIDUALS WITH HIGHEST EMOLUMENTS

Of the five individuals with the highest emoluments, two (2012: one) are directors whose emoluments are disclosed in note 8. The aggregate of the emoluments in respect of the other three (2012: four) individuals are as follows:

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Wages, salaries and other benefits	工資、薪金及其他福利	838	1,461
Contributions to defined contribution plan	定額供款計劃供款	104	104
		<b>942</b>	1,565
Number of individuals	人士人數	<b>3</b>	4

The above individuals' emoluments are within the band of Nil to HKD1,000,000 (2012: Nil to HKD1,000,000).

There were no amounts paid during the year to the five highest paid employees in connection with their retirement from employment with the Group, or inducement to join.

### 9 最高薪人士

本集團五名最高薪人士中，兩名(二零一二年：一名)為董事，彼等的酬金披露於附註8。其他三名(二零一二年：四名)人士的酬金總額如下：

上述人士的酬金介乎零至1,000,000港元(二零一二年：零至1,000,000港元)。

年內，本集團概無因五名最高薪僱員離職或作為加盟本集團的獎勵而向其支付任何款項。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 10 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE COMPANY

The consolidated profit attributable to equity shareholders of the Company includes a loss of RMB11,203,000 (2012: RMB10,223,000 loss) which has been dealt with in the financial statements of the Company.

Reconciliation of the above amount to the Company's loss for the year:

### 10 本公司權益股東應佔溢利

本公司權益股東應佔綜合溢利包括人民幣11,203,000元(二零一二年：虧損人民幣10,223,000元)的虧損，已於本公司財務報表處理。

上述金額與本公司年內虧損的對賬：

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Amount of consolidated profit attributable to equity shareholders dealt with in the Company's financial statements	於本公司財務報表處理的 權益股東應佔 綜合溢利金額	<b>(11,203)</b>	(10,223)
The Company's loss for the year (note 24(a))	本公司年內虧損(附註24(a))	<b>(11,203)</b>	(10,223)

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 11 OTHER COMPREHENSIVE INCOME

Tax effect relating to each component of other comprehensive income

### 11 其他全面收入

其他全面收入各組成部分的稅務影響

		2013 二零一三年			2012 二零一二年		
		Before-tax amount	Tax (expense)/ benefit 稅項 (開支)/ 優惠	Net-of-tax amount	Before-tax amount	Tax (expense)/ benefit 稅項 (開支)/ 優惠	Net-of-tax amount
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Exchange differences on translation of financial statements of overseas subsidiaries	換算海外附屬公司財務報表的滙兌差額	2,615	—	2,615	368	—	368
Other comprehensive income	其他全面收入	2,615	—	2,615	368	—	368

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 12 BASIC AND DILUTED EARNINGS PER SHARE

#### (a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of RMB15,627,000 (2012: RMB19,458,000) and the weighted average of 415,000,000 ordinary shares (2012: 415,000,000) in issue during the year, calculated as follows:

#### (i) Weighted average number of ordinary shares

		2013 二零一三年 Number of shares 股數	2012 二零一二年 Number of shares 股數
Issued ordinary shares at 1 January (note 24(b)(i))	於一月一日已發行的 普通股(附註24(b)(i))	415,000,000	415,000,000
Weighted average number of ordinary shares at 31 December	於十二月三十一日 普通股的加權平均數	415,000,000	415,000,000

### 12 每股基本及攤薄盈利

#### (a) 每股基本盈利

每股基本盈利按年內本公司普通權益股東應佔溢利人民幣15,627,000元(二零一二年：人民幣19,458,000元)及已發行普通股的加權平均股數415,000,000(二零一二年：415,000,000)計算如下：

#### (i) 普通股的加權平均數

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 12 BASIC AND DILUTED EARNINGS PER SHARE (Continued)

#### (b) Diluted earnings per share

The calculation of diluted earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of RMB15,627,000 (2012: RMB19,458,000) and the weighted average number of ordinary shares of 460,000,000 shares (2012: 460,000,000), calculated as follows:

#### (i) Profit attributable to ordinary equity shareholders of the Company (diluted)

The interest expenses on the liability component of convertible bonds (see note 20) have been capitalised during the year. Therefore, there is no effect on the profit attributable to the equity shareholders of the Company.

#### (ii) Weighted average number of ordinary shares (diluted)

		2013 二零一三年 Number of shares 股數	2012 二零一二年 Number of shares 股數
Weighted average number of ordinary shares at 31 December	於十二月三十一日 普通股的加權平均數	415,000,000	415,000,000
Effect of conversion of convertible bonds	轉換可轉換債券的影響	45,000,000	45,000,000
Weighted average number of ordinary shares (diluted) at 31 December	於十二月三十一日 普通股的加權 平均數(攤薄)	460,000,000	460,000,000

### 12 每股基本及攤薄盈利(續)

#### (b) 每股攤薄盈利

每股攤薄盈利按本公司普通權益股東應佔溢利人民幣15,627,000元(二零一二年: 人民幣19,458,000元)及普通股的加權平均股數460,000,000股(二零一二年: 460,000,000股)計算如下:

#### (i) 本公司普通權益股東應佔溢利(攤薄)

可轉換債券的負債部分的利息開支(見附註20)已於年內撥充成本, 因此對本公司權益股東應佔溢利並無影響。

#### (ii) 普通股的加權平均數(攤薄)



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 13 PROPERTY, PLANT AND EQUIPMENT

#### The Group

### 13 物業、廠房及設備

#### 本集團

		Buildings and plants	Major generator equipment	Other machinery	Motor vehicles, furniture, fixtures, equipment and others	Assets under construction	Total
		樓宇及廠房 RMB'000 人民幣千元	主要發電設備 RMB'000 人民幣千元	其他機器 RMB'000 人民幣千元	汽車、傢俬、 裝置、設備 及其他 RMB'000 人民幣千元	在建資產 RMB'000 人民幣千元	總計 RMB'000 人民幣千元
<b>Cost</b>	<b>成本</b>						
Balance at 1 January 2012	於二零一二年 一月一日的結餘	103,049	733,471	173,654	15,475	42,182	1,067,831
Additions	添置	—	423	328	1,016	332,181	333,948
Transfer from assets under construction	轉撥自在建資產	567	11,222	126	—	(11,915)	—
Disposals	出售	—	—	—	(1,947)	—	(1,947)
Balance at 31 December 2012	於二零一二年 十二月三十一日結餘	103,616	745,116	174,108	14,544	362,448	1,399,832
Additions	添置	10	85	74	817	192,509	193,495
Transfer from assets under construction	轉撥自在建資產	816	28,017	178	585	(29,596)	—
Disposals	出售	—	(100)	—	(188)	—	(288)
Balance at 31 December 2013	於二零一三年 十二月三十一日結餘	104,442	773,118	174,360	15,758	525,361	1,593,039
<b>Accumulated depreciation</b>	<b>累計折舊</b>						
Balance at 1 January 2012	於二零一二年 一月一日的結餘	(20,871)	(167,002)	(61,108)	(9,873)	—	(258,854)
Charge for the year	年內費用	(3,293)	(27,621)	(11,209)	(1,089)	—	(43,212)
Written back on disposals	出售撥回	—	—	—	1,849	—	1,849
Balance at 31 December 2012	於二零一二年 十二月三十一日結餘	(24,164)	(194,623)	(72,317)	(9,113)	—	(300,217)
Charge for the year	年內費用	(3,300)	(30,123)	(10,886)	(1,206)	—	(45,515)
Written back on disposals	出售撥回	—	54	—	173	—	227
Balance at 31 December 2013	於二零一三年 十二月三十一日結餘	(27,464)	(224,692)	(83,203)	(10,146)	—	(345,505)
<b>Carrying amounts</b>	<b>賬面值</b>						
Balance at 31 December 2013	於二零一三年 十二月三十一日結餘	76,978	548,426	91,157	5,612	525,361	1,247,534
Balance at 31 December 2012	於二零一二年 十二月三十一日結餘	79,452	550,493	101,791	5,431	362,448	1,099,615

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 13 PROPERTY, PLANT AND EQUIPMENT (Continued)

#### The Group (Continued)

- (i) All of the property, plant and equipment owned by the Group are located in the PRC.
- (ii) As at 31 December 2013, certain property, plant and equipment with aggregate carrying amount of RMB590,299,000 were pledged as collateral for bank loans (2012: RMB613,213,000) (see note 19(i)).
- (iii) The refund of VAT on purchases of depreciable assets has been deducted from the carrying amount of the relevant assets. The amount is transferred to income in the form of reduced depreciation charge over the useful lives of the relevant assets. This policy has resulted in a reduction of depreciation charge by RMB2,206,000 for the year ended 31 December 2013 (2012: RMB1,947,000). As at 31 December 2013, a balance of RMB40,859,000 remains to be depreciated (2012: RMB43,065,000).

### 13 物業、廠房及設備(續)

#### 本集團(續)

- (i) 本集團擁有的物業、廠房及設備均位於中國。
- (ii) 於二零一三年十二月三十一日，總賬面值為人民幣590,299,000元(二零一二年：人民幣613,213,000元)的若干物業、廠房及設備為銀行貸款抵押(見附註19(i))。
- (iii) 購買可折舊資產的增值稅退稅已自相關資產的賬面值扣減。該金額於有關資產的可使用年期內以折舊費用減少的形式轉撥至收入。此政策令截至二零一三年十二月三十一日止年度之折舊費用減少人民幣2,206,000元(二零一二年：人民幣1,947,000元)，而於二零一三年十二月三十一日，仍有結餘人民幣40,859,000元(二零一二年：人民幣43,065,000元)待折舊。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 14 LEASE PREPAYMENTS

#### The Group

### 14 預付租金

#### 本集團

<b>Cost</b>	<b>成本</b>	
Balance at 1 January 2012	於二零一二年一月一日的結餘	32,909
Additions	添置	26,111
Balance at 31 December 2012	於二零一二年十二月三十一日的結餘	59,020
Additions	添置	—
Balance at 31 December 2013	於二零一三年十二月三十一日的結餘	59,020
<b>Accumulated amortisation</b>	<b>累計攤銷</b>	
Balance at 1 January 2012	於二零一二年一月一日的結餘	(5,239)
Charge for the year	年內費用	(944)
Balance at 31 December 2012	於二零一二年十二月三十一日的結餘	(6,183)
Charge for the year	年內費用	(1,337)
Balance at 31 December 2013	於二零一三年十二月三十一日的結餘	(7,520)
<b>Carrying amounts</b>	<b>賬面值</b>	
Balance at 31 December 2013	於二零一三年十二月三十一日的結餘	51,500
Balance at 31 December 2012	於二零一二年十二月三十一日的結餘	52,837

(i) Lease prepayments represent cost of land use rights in respect of land located in the PRC with a lease period of 30 to 50 years when granted.

(ii) Land use rights of De-Neng Power Plant, Jing-Xing Power Plant and Blue Sky Power Plant were pledged as collateral for bank loans at the balance sheet date (see note 19(i)).

(i) 預付租金指授出時租期為30至50年的中國土地的土地使用權成本。

(ii) 於結算日，德能電廠、京興電廠及藍天電廠的土地使用權已為銀行貸款作抵押(見附註19(i))。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 15 INVESTMENT IN SUBSIDIARIES

### 15 投資附屬公司

		The Company 本公司	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Unlisted shares, at cost	非上市股份，按成本計算	358,044	358,044

The following list only shows the particulars of subsidiaries which principally affected the results, assets or liabilities of the Group. The class of shares held is ordinary unless otherwise stated.

下表僅呈列主要影響本集團業績、資產或負債之附屬公司的詳情。除另有指明外，所持股份類別為普通股。

Name of company 公司名稱	Notes 附註	Place and date of establishment/ incorporation 成立／註冊成立 地點及日期	Percentage of equity attributable to the Company 本公司應佔股權 百分比		Issued and fully paid-up/ registered capital 已發行及繳足／ 註冊資本	Principal activities 主要業務
			Direct 直接	Indirect 間接		
Amber Bluesky (HK) Limited ("Amber Bluesky")		Hong Kong 26 June 2008	100%	—	HKD10,001/ HKD20,000	Investment holding
琥珀藍天(香港) 有限公司 (「琥珀藍天」)		香港 二零零八年 六月二十六日	100%	—	10,001港元／ 20,000港元	投資控股
Amber Jingxing (HK) Limited ("Amber Jingxing")		Hong Kong 26 June 2008	100%	—	HKD10,001/ HKD20,000	Investment holding
琥珀京興(香港) 有限公司 (「琥珀京興」)		香港 二零零八年 六月二十六日	100%	—	10,001港元／ 20,000港元	投資控股

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 15 INVESTMENT IN SUBSIDIARIES (Continued)

### 15 投資附屬公司(續)

Name of company 公司名稱	Notes 附註	Place and date of establishment/ incorporation 成立／註冊成立 地點及日期	Percentage of equity attributable to the Company 本公司應佔股權 百分比		Issued and fully paid-up/ registered capital 已發行及繳足／ 註冊資本	Principal activities 主要業務
			Direct 直接	Indirect 間接		
Amber Deneng (HK) Limited ("Amber Deneng") 琥珀德能(香港) 有限公司 (「琥珀德能」)		Hong Kong 26 June 2008 香港 二零零八年 六月二十六日	100%	—	HKD10,001/ HKD20,000	Investment holding 投資控股
Amber Anji (HK) Limited ("Amber Anji") 琥珀安吉(香港) 有限公司 (「琥珀安吉」)		Hong Kong 2 September 2008 香港 二零零八年 九月二日	100%	—	HKD1/ HKD10,000 1港元/ 10,000港元	Investment holding 投資控股
Blue Sky Power Plant 藍天電廠	(i)	The PRC 15 December 2004 中國 二零零四年十二月 十五日	—	100%	USD17,171,400/ USD17,171,400 17,171,400美元/ 17,171,400美元	Power generation 發電
Jing-Xing Power Plant 京興電廠	(ii)	The PRC 6 January 2005 中國 二零零五年 一月六日	—	100%	USD16,660,000/ USD16,660,000 16,660,000美元/ 16,660,000美元	Power generation 發電
De-Neng Power Plant 德能電廠	(iii)	The PRC 18 August 2004 中國 二零零四年 八月十八日	—	100%	USD18,408,710/ USD18,408,710 18,408,710美元/ 18,408,710美元	Power generation 發電
Anji Power Plant 安吉電廠	(iii)	The PRC 25 February 2011 中國 二零一一年 二月二十五日	—	100%	USD26,311,960/ USD51,700,000 26,311,960美元/ 51,700,000美元	Power generation 發電



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 15 INVESTMENT IN SUBSIDIARIES (Continued)

Notes:

- (i) Blue Sky Power Plant was established in the PRC as a sino-foreign equity joint venture and became a wholly foreign-owned enterprise on 25 July 2008.
- (ii) Jing-Xing Power Plant was established in the PRC as a sino-foreign equity joint venture and became a wholly foreign-owned enterprise on 5 September 2006.
- (iii) De-Neng Power Plant and Anji Power Plant were established in the PRC as sino-foreign equity joint ventures.

### 15 投資附屬公司(續)

附註：

- (i) 藍天電廠為於中國成立的中外合資企業，於二零零八年七月二十五日成為外商獨資企業。
- (ii) 京興電廠為於中國成立的中外合資企業，於二零零六年九月五日成為外商獨資企業。
- (iii) 德能電廠及安吉電廠為於中國成立的中外合資企業。

### 16 TRADE AND OTHER RECEIVABLES

### 16 應收貿易及其他款項

		The Group 本集團		The Company 本公司	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元	2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Trade receivables	應收貿易款項	65,699	39,524	—	—
Amounts due from subsidiaries	應收附屬公司款項	—	—	229,203	243,542
Prepayments	預付款項	28,997	61,751	—	—
VAT recoverable	應收增值稅	60,173	48,823	—	—
Other receivables	其他應收款項	4,204	4,453	70	66
		<b>159,073</b>	154,551	<b>229,273</b>	243,608

All of the trade and other receivables are expected to be recovered within one year. Credit term granted to power grid companies is 30 days.

所有應收貿易及其他款項預期可於一年內收回。電網公司獲授30天信貸期。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 16 TRADE AND OTHER RECEIVABLES (Continued)

An ageing analysis of trade receivables of the Group is as follows:

		The Group 本集團	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Not past due	未逾期	65,699	39,524

### 16 應收貿易及其他款項(續)

本集團應收貿易款項的賬齡分析如下：

### 17 PLEDGED DEPOSITS

Pledged deposits can be analysed as follows:

		The Group 本集團	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Guarantee deposits for issuance of commercial bills and banking facilities	發行商業票據及銀行信貸的保證存款	59,500	64,542

### 17 已抵押存款

已抵押存款分析如下：

### 18 CASH AND CASH EQUIVALENTS

All the balances of cash and cash equivalents at the balance sheet date are cash at banks and on hand.

### 18 現金及現金等價物

於結算日，所有現金及現金等價物結餘為銀行存款及手頭現金。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 19 INTEREST-BEARING BORROWINGS

### 19 計息借貸

		The Group 本集團	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
<b>Current</b>	<b>即期</b>		
Secured bank loans	有抵押銀行貸款	15,000	24,700
Unsecured bank loans	無抵押銀行貸款	110,000	164,500
Current portion of non-current secured bank loans	非即期有抵押銀行貸款的即期部分	57,500	45,000
Current portion of non-current unsecured bank loans	非即期無抵押銀行貸款的即期部分	37,500	37,500
		<b>220,000</b>	271,700
<b>Non-current</b>	<b>非即期</b>		
Secured bank loans	有抵押銀行貸款	60,000	90,000
Unsecured bank loans	無抵押銀行貸款	389,000	354,000
		<b>449,000</b>	444,000
		<b>669,000</b>	715,700

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 19 INTEREST-BEARING BORROWINGS

(Continued)

- (i) The secured bank loans as at 31 December 2013 carried interest at rates ranging from 6.15% to 6.8775% (2012: 6.16% to 7.4025% per annum) and were secured by the following assets:

		The Group 本集團	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Carrying amounts of assets:	資產賬面值：		
Property, plant and equipment	物業、廠房及設備	590,299	613,213
Lease prepayments	預付租金	26,042	26,857
Pledged deposits	已抵押存款	—	5,083

- (ii) Unsecured bank loans as at 31 December 2013 carried interest at rates ranging from 6% to 6.9% (2012: 6.3% to 7.544% per annum). As at 31 December 2013, unsecured bank loans of RMB339,000,000 was guaranteed by China Wanxiang Holding Co., Ltd. ("Wanxiang Holding", a related party) (2012: RMB304,000,000).

### 19 計息借貸(續)

- (i) 二零一三年十二月三十一日的有抵押銀行貸款按年利率6.15%至6.8775%(二零一二年：6.16%至7.4025%)計息，並以下列資產作抵押：

- (ii) 二零一三年十二月三十一日的無抵押銀行貸款按年利率6%至6.9%(二零一二年：6.3%至7.544%)計息。截至二零一三年十二月三十一日，人民幣339,000,000元(二零一二年：人民幣304,000,000元)的無抵押銀行貸款由關連方中國萬向控股有限公司(「萬向控股」)擔保。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 19 INTEREST-BEARING BORROWINGS

(Continued)

(iii) The Group's non-current bank loans were repayable as follows:

### 19 計息借貸(續)

(iii) 本集團非即期銀行貸款的還款期如下：

		The Group 本集團	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Within 1 year	一年內	95,000	82,500
Over 1 year but less than 2 years	超過一年但兩年內	80,000	90,000
Over 2 years but less than 5 years	超過兩年但五年內	295,500	256,000
Over 5 years	超過五年	73,500	98,000
		449,000	444,000
		544,000	526,500



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 20 CONVERTIBLE BONDS

On 29 November 2011, the Company issued convertible bonds (the “Convertible Bonds”) in the aggregate principal amount of HKD124,800,000. The subscriber of the Convertible Bonds is Amber International Investment Co., Ltd. (“Amber International”), the immediate holding company of the Company. The principal terms of the Convertible Bonds are as follows:

#### (a) Optional conversion

The holder of the Convertible Bonds (“Bondholder”) may convert the Convertible Bonds in integral multiples of HKD3,900,000 into fully paid ordinary shares of the Company with a par value of HKD0.10 each at an initial conversion price (“Conversion Price”) of HKD1.30 per share at any time from 29 November 2011 (the “Issue Date”) up to (and including) 28 November 2016 (the “Maturity Date”). The Conversion Price is subject to adjustments in the manner set out in the Convertible Bonds agreement as a result of dilutive events. The maximum number of ordinary shares that may be converted is limited to the extent that following such conversion, the shares held by public should not be less than 25% of the then issued share capital of the Company.

#### (b) Redemption

Unless previously converted, purchased or cancelled, the Company shall redeem the Convertible Bonds at the principal amount and pay all the outstanding interest on Maturity Date.

### 20 可轉換債券

於二零一一年十一月二十九日，本公司發行總本金額為124,800,000港元的可轉換債券（「可轉換債券」）。可轉換債券的認購人為本公司直接控股公司琥珀國際投資有限公司（「琥珀國際」）。可轉換債券的主要條款如下：

#### (a) 可選擇換股

可轉換債券持有人（「債券持有人」）可於二零一一年十一月二十九日（「發行日」）至二零一六年十一月二十八日（「到期日」）（包括該日）止期間任何時間，按初步換股價（「換股價」）每股1.30港元，將金額為3,900,000港元整數倍的可轉換債券轉換為繳足股款的本公司每股面值0.10港元的普通股。換股價或會因攤薄事件按可轉換債券協議所載方式調整。可轉換成的普通股數目上限以換股後公眾所持股份不少於本公司當時已發行股本的25%為限。

#### (b) 贖回

除非之前已轉換、購買或註銷，本公司須於到期日按本金額贖回可轉換債券，並全數支付未償還利息。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 20 CONVERTIBLE BONDS (Continued)

#### (b) Redemption (Continued)

As the functional currency of the Company is HKD, the conversion of the Convertible Bonds will be settled by exchange of a fixed amount of cash in HKD with a fixed number of the Company's equity instruments. In accordance with the requirements of IAS 39 Financial Instruments — Recognition and Measurement, the Convertible Bonds agreement needs to be separated into a liability component consisting of the straight debt element and redemption elements of the bonds, and an equity component representing the options of the Bondholder to convert the bonds into equity. The proceeds received from the issue of the Convertible Bonds have been split as follows:

- (i) Liability component represents the fair value of the contractually determined stream of cash flows discounted at the prevailing market interest rate applicable to instruments of comparable credit status and providing substantially the same cash flows, on the same terms, but without the conversion features.

The liability component was subsequently measured at amortised cost using an effective interest rate of 9.72%.

- (ii) Equity component represents the conversion options, which is determined by deducting the fair value of the liability component from the proceeds of issue of the Convertible Bonds as a whole.

### 20 可轉換債券(續)

#### (b) 贖回(續)

由於本公司的功能貨幣為港元，轉換可轉換債券會由指定數目之本公司權益工具兌換成指定金額的港元現金結算。根據國際會計準則第39號金融工具 — 確認及計量之規定，可轉換債券協議須分為負債部分(包括債券的直接債務部分及贖回部分)及權益部分(指債券持有人可將債券轉換為股權之選擇權)。發行可轉換債券所得收益劃分如下：

- (i) 負債部分乃合約釐定現金流量的公平值，有關現金流量按信貸情況相若並按相同條款提供大致相同現金流量，但不具換股特性的工具所適用的現行市場利率貼現。

負債部分其後按攤銷成本使用實際利率9.72%計量。

- (ii) 權益部分指換股選擇權，根據發行可轉換債券的整筆所得款項中扣減負債部分的公平值釐定。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 20 CONVERTIBLE BONDS (Continued)

#### (b) Redemption (Continued)

The movement of the liability component and the equity component of the Convertible Bonds for the year is set out below:

		<b>Liability component</b> 負債部分 <b>RMB'000</b> 人民幣千元	<b>Equity component</b> 權益部分 <b>RMB'000</b> 人民幣千元	<b>Total</b> 總計 <b>RMB'000</b> 人民幣千元
As at 1 January 2012	於二零一二年 一月一日	71,818	26,065	97,883
Interest capitalised during the year	年內撥充資本的利息	7,105	—	7,105
Interest paid during the year	年內已付利息	(1,220)	—	(1,220)
Interest payable during the year	年內應付利息	(1,012)	—	(1,012)
Foreign currency translation difference	外匯換算差額	182	—	182
As at 31 December 2012	於二零一二年 十二月三十一日	76,873	26,065	102,938
Interest capitalised during the year	年內撥充資本的利息	7,220	—	7,220
Interest payable during the year	年內應付利息	(1,962)	—	(1,962)
Foreign currency translation difference	外匯換算滙兌差額	(2,337)	—	(2,337)
As at 31 December 2013	於二零一三年 十二月三十一日	<b>79,794</b>	<b>26,065</b>	<b>105,859</b>

No conversion, redemption or purchase or cancellation of the Convertible Bonds has taken place up to 31 December 2013.

### 20 可轉換債券(續)

#### (b) 贖回(續)

年內，可轉換債券的負債部分及權益部分變動如下：

截至二零一三年十二月三十一日，概無轉換、贖回、購買或註銷可轉換債券。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 21 TRADE AND OTHER PAYABLES

### 21 應付貿易及其他款項

		The Group 本集團		The Company 本公司	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元	2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Trade and bill payables	應付貿易款項及 應付票據	179,564	128,880	—	—
Amounts due to subsidiaries	應付附屬公司 款項	—	—	10,850	10,850
Other payables and accrued expenses (see note 23)	其他應付款項 及應計開支 (見附註23)	72,923	40,580	14,212	7,995
		<b>252,487</b>	169,460	<b>25,062</b>	18,845

An ageing analysis of trade and bill payables of the Group is as follows:

本集團應付貿易款項及應付票據之賬齡分析如下：

		The Group 本集團	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Within 3 months	三個月內	29,746	86,741
Over 3 months but less than 6 months	超過三個月但六個月內	149,818	42,139
		<b>179,564</b>	128,880

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 22 DEFERRED REVENUE

### 22 遞延收益

		The Group 本集團	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Government grants	政府補貼	11,149	11,378

The Group was awarded a compensation amounting to RMB11,435,000 from Anji Economic Development Zone Administrative Committee for its acquisition of the land use right for construction of Anji Power Plant in 2012. The grant is first recognised as deferred revenue and is amortised over the grant period of the land use right.

於二零一二年，安吉經濟開發區管理委員會就其收購土地使用權用於建設安吉電廠而向本集團賠償人民幣11,435,000元。補貼初步確認為遞延收益，並於土地使用權出讓期間攤銷。

### 23 LONG-TERM PAYABLES

### 23 長期應付款項

		The Group 本集團	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Payable for purchase of property, plant and equipment	購買物業、廠房及設備的應付款項	9,848	14,369

The balance represents payable for the purchase of an imported generator equipment. The nominal value of the purchase consideration of RMB60,448,000 is payable over a period of 10 years. The amount has been measured at fair value being future cash outflows discounted at the prevailing interest rates as at the respective reporting dates.

結餘為購買進口發電設備的應付款項。購買代價面值為人民幣60,448,000元，須於10年內付清。該金額已按公平值（即按相關報告日期的當時利率折現的日後現金流出）計算。

Current portion of long-term payables of RMB6,160,000 (2012: RMB6,099,000) has been included in other payables and accrued expenses (see note 21).

長期應付款項的即期部分人民幣6,160,000元（二零一二年：人民幣6,099,000元）已計入其他應付款項及應計開支（見附註21）。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 24 CAPITAL, RESERVES AND DIVIDENDS

#### (a) Movements in components of equity

The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the consolidated statement of changes in equity. Details of the changes in the Company's individual components of equity between the beginning and the end of the year are set out below:

#### The Company

		Share capital	Share premium	Contributed surplus	Capital reserve	Translation reserve	Retained earnings	Total equity
	Note	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	附註	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
<b>At 1 January 2012</b>	於二零一二年一月一日	36,582	92,724	358,044	26,065	(10,630)	22,775	525,560
<b>Changes in equity for 2012:</b>	<b>二零一二年權益變動：</b>							
Loss for the year	年內虧損	—	—	—	—	—	(10,233)	(10,233)
Other comprehensive income	其他全面收入	—	—	—	—	22	—	22
Total comprehensive income for the year	年內全面收入總額	—	—	—	—	22	(10,233)	(10,211)
Dividends to equity shareholders	權益股東股息	24(d)	—	—	—	—	(8,403)	(8,403)
<b>At 31 December 2012</b>	於二零一二年十二月三十一日	36,582	92,724	358,044	26,065	(10,608)	4,139	506,946

### 24 資本、儲備及股息

#### (a) 權益部分之變動

本集團綜合權益各部分年初與年末結餘之對賬載於綜合權益變動表。本公司個別權益部分年初與年末之變動詳情如下：

#### 本公司

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 24 CAPITAL, RESERVES AND DIVIDENDS (continued)

#### (a) Movements in components of equity (continued)

##### The Company (continued)

		Share capital 股本	Share premium 股份溢價	Contributed surplus 繳入盈餘	Capital reserve 資本儲備	Translation reserve 滙兌儲備	Retained earnings 保留盈利	Total equity 權益總額
	Note 附註	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>At 1 January 2013</b>	於二零一三年一月一日	36,582	92,724	358,044	26,065	(10,608)	4,139	506,946
<b>Changes in equity for 2013:</b>	<b>二零一三年權益變動：</b>							
Loss for the year	年內虧損	—	—	—	—	—	(11,203)	(11,203)
Other comprehensive income	其他全面收入	—	—	—	—	(4,354)	—	(4,354)
Total comprehensive income for the year	年內全面收入總額	—	—	—	—	(4,354)	(11,203)	(15,557)
Dividends to equity shareholders	權益股東股息	—	(7,010)	—	—	—	—	(7,010)
<b>At 31 December 2013</b>	於二零一三年十二月三十一日	36,582	85,714	358,044	26,065	(14,962)	(7,064)	484,379

### 24 資本、儲備及股息(續)

#### (a) 權益部分之變動(續)

##### 本公司(續)

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 24 CAPITAL, RESERVES AND DIVIDENDS (continued)

### 24 資本、儲備及股息(續)

#### (b) Share capital

#### (b) 股本

		The Group and the Company 本集團及本公司			
		2013 二零一三年		2012 二零一二年	
		No. of shares	Amount RMB'000 金額	No. of shares	Amount RMB'000 金額
		股份數目	人民幣千元	股份數目	人民幣千元
Note	附註				
<b>Authorised:</b>	法定：				
Ordinary shares of HKD0.10 each	每股面值0.10港元 的普通股 (i)	1,000,000,000	88,050	1,000,000,000	88,050
<b>Ordinary shares, issued and fully paid</b>	已發行及繳足 普通股				
At 1 January	於一月一日	415,000,000	36,582	415,000,000	36,582
At 31 December	於十二月三十一日	415,000,000	36,582	415,000,000	36,582

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 24 CAPITAL, RESERVES AND DIVIDENDS (continued)

#### (b) Share capital (continued)

- (i) The Company was incorporated in the Cayman Islands on 8 September 2008 with an authorised share capital of HKD380,000 divided into 3,800,000 ordinary shares of par value HKD0.10 each. On 8 September 2008, one share was allotted and issued to the initial subscriber and was subsequently transferred to Amber International on the same date. On 20 March 2009, two shares were allotted and issued to Amber International to settle the consideration for the transfer of Blue Sky Power Plant and Jing-Xing Power Plant to Amber Bluesky and Amber Jingxing respectively. On 11 June 2009, one share was allotted and issued to Amber International to settle the consideration for the transfer of De-Neng Power Plant to Amber Deneng.

Pursuant to a resolution passed by the then sole shareholder of the Company on 18 June 2009, the authorised share capital of the Company was increased from HKD380,000 divided into 3,800,000 ordinary shares to HKD100,000,000 divided into 1,000,000,000 ordinary shares.

- (ii) Pursuant to a written resolution of the then sole shareholder of the Company passed on 18 June 2009, 299,999,996 shares of HKD0.10 each in the Company were issued at par value on 9 July 2009 to the Company's existing shareholder as at 18 June 2009 by way of capitalisation of HKD30,000,000 (equivalent to RMB26,446,000) from the share premium account.

### 24 資本、儲備及股息(續)

#### (b) 股本(續)

- (i) 二零零八年九月八日，本公司在開曼群島註冊成立，法定股本為380,000港元，分為3,800,000股每股面值0.10港元的普通股。二零零八年九月八日，首名認購人獲配發及發行一股股份，並於同日將該股股份轉讓予於琥珀國際。二零零九年三月二十日，本公司向琥珀國際配發及發行兩股股份，以結算向琥珀藍天及琥珀京興分別轉讓藍天電廠及京興電廠的代價。二零零九年六月十一日，本公司向琥珀國際配發及發行一股股份，以結算向琥珀德能轉讓德能電廠的代價。

根據本公司當時的唯一股東於二零零九年六月十八日通過的決議案，本公司法定股本由380,000港元(分為3,800,000股普通股)增至100,000,000港元(分為1,000,000,000股普通股)。

- (ii) 根據本公司當時的唯一股東於二零零九年六月十八日通過的書面決議案，透過將股份溢價賬中30,000,000港元(相當於人民幣26,446,000元)撥作資本的方式，於二零零九年七月九日向本公司二零零九年六月十八日的現有股東按面值發行299,999,996股每股面值0.10港元的本公司股份。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 24 CAPITAL, RESERVES AND DIVIDENDS (continued)

#### (b) Share capital (continued)

- (iii) On 10 July 2009, 100,000,000 ordinary shares of HKD0.10 each were issued at a price of HKD1.66 per share under the share offer. The proceeds of HKD10,000,000 (equivalent to RMB8,814,000) representing the par value, were credited to the Company's share capital. The remaining proceeds of HKD156,000,000 (equivalent to RMB137,500,000), before the share issue expenses, were credited to the share premium account.

On 31 July 2009, the sole underwriter of the share offer exercised the over-allocation option for the issuance of 15,000,000 ordinary shares of HKD0.10 each at HKD1.66 per share. The proceeds of HKD1,500,000 (equivalent to RMB1,322,000) representing the par value, were credited to the Company's share capital. The remaining proceeds of HKD23,400,000 (equivalent to RMB20,629,000), before the share issue expenses, were credited to the share premium account.

### 24 資本、儲備及股息(續)

#### (b) 股本(續)

- (iii) 二零零九年七月十日，根據股份發售按每股1.66港元的價格發行100,000,000股每股面值0.10港元的普通股。相當於股份面值的所得款項10,000,000港元(相當於人民幣8,814,000元)計入本公司的股本，餘下未扣除股份發行開支的所得款項156,000,000港元(相當於人民幣137,500,000元)計入股份溢價賬。

二零零九年七月三十一日，股份發售的獨家包銷商行使超額配股權，按每股1.66港元的價格發行15,000,000股每股面值0.10港元的普通股。相當於股份面值的所得款項1,500,000港元(相當於人民幣1,322,000元)計入本公司的股本，餘下未扣除股份發行開支的所得款項23,400,000港元(相當於人民幣20,629,000元)計入股份溢價賬。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 24 CAPITAL, RESERVES AND DIVIDENDS (continued)

#### (c) Reserves

##### (i) Share premium

Pursuant to a written resolution of the then sole shareholder of the Company passed on 18 June 2009, 299,999,996 shares of HKD0.10 each in the Company were issued at par value on 9 July 2009 to the Company's existing shareholder as at 18 June 2009 by way of capitalisation of HKD30,000,000 (equivalent to RMB26,446,000) from the share premium account.

On 10 July 2009, 100,000,000 ordinary shares of HKD0.10 each in the Company were issued at HKD1.66 per share under the share offer. The excess of the proceeds totalling HKD156,000,000 (equivalent to RMB137,500,000) over the nominal value of the total number of ordinary shares issued, before the share issue expenses, were credited to the share premium account of the Company.

An additional 15,000,000 ordinary shares of HKD0.10 each in the Company were issued at HKD1.66 per share on 31 July 2009 pursuant to the over-allocation option. The excess of the proceeds totalling HKD23,400,000 (equivalent to RMB20,629,000) over the nominal value of the total number of ordinary shares issued, before the share issue expenses, were credited to the share premium account of the Company.

The application of the share premium account is governed by the Companies Law of the Cayman Islands.

### 24 資本、儲備及股息(續)

#### (c) 儲備

##### (i) 股份溢價

根據本公司當時的唯一股東於二零零九年六月十八日通過的書面決議案，透過將股份溢價賬中30,000,000港元(相當於人民幣26,446,000元)撥作資本的方式，於二零零九年七月九日向本公司二零零九年六月十八日的現有股東按面值發行299,999,996股每股面值0.10港元的本公司股份。

二零零九年七月十日，根據股份發售按每股1.66港元的價格發行100,000,000股每股面值0.10港元的本公司普通股。未扣除股份發行費用的所得款項總額156,000,000港元(相當於人民幣137,500,000元)超逾所發行普通股總數面值的數額，已計入本公司的股份溢價賬。

於二零零九年七月三十一日，根據超額配股權按每股1.66港元發行本公司額外15,000,000股每股面值0.10港元的普通股。未扣除股份發行費用的所得款項總額23,400,000港元(相當於人民幣20,629,000元)超逾所發行普通股總數面值的數額，已計入本公司的股份溢價賬。

股份溢價賬的應用受開曼群島公司法規管。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 24 CAPITAL, RESERVES AND DIVIDENDS (continued)

#### (c) Reserves (continued)

##### (ii) Capital reserve

Capital reserve comprises the following:

- the aggregate of paid-in capital of the companies comprising the Group as at 1 January 2009, after elimination of investment in subsidiaries;
- the difference between the total amount of consideration paid and the total carrying value of non-controlling interests acquired, for acquisition of 47% equity interest in De-Neng Power Plant by the Group in 2009;
- capital contribution by Amber International of a dividend receivable from De-Neng Power Plant in 2009; and
- the amount allocated to the unexercised equity component of Convertible Bonds issued by the Company recognised in accordance with the accounting policy adopted for Convertible Bonds in note 2(i)(v).

##### (iii) Merger reserve

Merger reserve represents the excess of the aggregate of paid-in capital of the subsidiaries comprising the Group pursuant to a reorganisation completed in June 2009 for the Listing (the "Reorganisation") of the Group over the consideration paid by the Company, representing the nominal value of the shares issued by the Company in exchange thereof.

### 24 資本、儲備及股息(續)

#### (c) 儲備(續)

##### (ii) 資本儲備

資本儲備包括以下內容：

- 本集團旗下公司於二零零九年一月一日的實繳股本總額(已與於附屬公司之投資對銷)；
- 本集團於二零零九年收購德能電廠47%股權時，所付代價總額與所收購非控股權益之賬面總值的差額；
- 琥珀國際於二零零九年將應收德能電廠的股息注資；及
- 根據附註2(i)(v)所載可轉換債券適用的會計政策確認本公司發行之可轉換債券的未行使權益部分獲分配的金額。

##### (iii) 合併儲備

合併儲備指本集團旗下附屬公司根據本集團於二零零九年六月就上市完成之重組(「重組」)實繳的股本總額超過本公司所付代價(即本公司作為交換所發行股份的面值)之數額。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 24 CAPITAL, RESERVES AND DIVIDENDS (continued)

#### (c) Reserves (continued)

##### (iv) Contributed surplus

Contributed surplus represents the excess of the fair value of the shares of Amber Deneng, Amber Jingxing and Amber Bluesky determined on the basis of the consolidated net assets of Amber Deneng, Amber Jingxing and Amber Bluesky at the date of the Reorganisation over the nominal value of the shares issued by the Company in exchange thereof.

##### (v) Statutory surplus reserve

Statutory surplus reserves were established in accordance with the relevant PRC rules and regulations and the articles of association of those companies comprising the Group which are established in the PRC. Appropriations to the reserves were approved by the respective boards of directors.

For the entity concerned, statutory surplus reserves can be used to make good previous years' losses, if any, and may be converted into capital in proportion to the existing equity interests of investors, provided that the balance after such conversion is not less than 25% of the registered capital.

### 24 資本、儲備及股息(續)

#### (c) 儲備(續)

##### (iv) 繳入盈餘

繳入盈餘指根據琥珀德能、琥珀京興及琥珀藍天綜合資產淨值釐定的琥珀德能、琥珀京興及琥珀藍天股份於重組日期的公平值超逾本公司作為交換所發行股份的面值之數額。

##### (v) 法定盈餘儲備

法定盈餘儲備是根據中國相關規定及法規以及在中國成立的本集團旗下各公司的組織章程細則設立。儲備撥款已經各董事會批准。

有關公司的法定盈餘儲備可用於抵銷以往年度的虧損(如有)，亦可按投資者現有股權比例轉換成資本，惟轉換後的結餘不得少於註冊資本的25%。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 24 CAPITAL, RESERVES AND DIVIDENDS (continued)

#### (c) Reserve (continued)

##### (vi) Distributability of reserves

Under the Companies Law of the Cayman Islands, the share premium account of the Company may be applied for payment of distributions or dividends to shareholders provided that immediately following the date on which the distribution or dividend is proposed to be paid, the Company is able to pay its debts as they fall due in the ordinary course of business.

The aggregate amount of distributable reserves of the Company as at 31 December 2013 was RMB78,650,000 (2012: RMB96,863,000).

#### (d) Dividends

##### (i) Dividends payable to equity shareholders of the Company attributable to the year

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Interim dividend declared during the year of HKD0.006 per share (2012: HKD nil per share)	年內宣派中期股息 每股0.006港元 (二零一二年： 每股零港元)	1,981	—
Final dividend proposed after the reporting date of HKD0.002 per share (2012: HKD0.015 per share)	報告日期後擬派末期 股息每股0.002港元 (二零一二年： 每股0.015港元)	657	5,029

The final dividend proposed after the reporting date has not been recognised as a liability at the reporting date.

### 24 資本、儲備及股息(續)

#### (c) 儲備(續)

##### (vi) 可供分派儲備

根據開曼群島公司法，本公司股份溢價賬可用於向股東作出分派或支付股息，惟建議作出分派或支付股息當時，本公司須有能力支付於日常業務過程到期的債項。

本公司於二零一三年十二月三十一日的可供分派儲備總額為人民幣78,650,000元(二零一二年：人民幣96,863,000元)。

#### (d) 股息

##### (i) 年內應付本公司權益股東股息

報告日期後擬派末期股息並無於報告日期確認為負債。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 24 CAPITAL, RESERVES AND DIVIDENDS (continued)

#### (d) Dividends (continued)

(ii) Dividends payable to equity shareholders of the Company attributable to the previous financial year approved during the year

	2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Final dividends in respect of the previous financial year, approved during the year of HKD0.015 per share (2012: HKD0.025 per share)	5,029	8,403

### 24 資本、儲備及股息(續)

#### (d) 股息(續)

(ii) 於年內批准的應付本公司權益股東上一財政年度股息



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 25 FINANCIAL INSTRUMENTS

#### Financial risk management

##### Overview

The Group has exposure to the following risks arising from financial instruments:

- credit risk
- liquidity risk
- market risk

This note presents information about the Group's exposure to each of the above risks, the Group's objectives, policies and processes for measuring and managing risk, and the Group's management of capital.

#### (a) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers.

##### Exposure to credit risk

The Group's credit risk is primarily attributable to trade and other receivables. Management has a credit policy in place and the exposures to these credit risks are monitored on an ongoing basis.

Zhejiang Electric Power Corporation and Huzhou Electric Power Bureau are the customers of the Group for the year ended 31 December 2013.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the consolidated statement of financial position.

### 25 金融工具

#### 財務風險管理

##### 概述

本集團面對來自金融工具的以下風險：

- 信貸風險
- 流動資金風險
- 市場風險

本附註呈列本集團所面對上述各項風險之資料、本集團計量及管理風險之目標、政策及程序，以及本集團之資本管理。

#### (a) 信貸風險

信貸風險指金融工具之客戶或交易對方未履行合約責任而令本集團承受財務虧損之風險，主要源自本集團應收客戶款項。

##### 信貸風險

本集團的信貸風險主要來自應收貿易及其他款項。管理層已制訂信貸政策，並持續監察該等信貸風險。

浙江電力公司及湖州電力局為本集團截至二零一三年十二月三十一日止年度的客戶。

信貸風險以綜合財務狀況表所列各金融資產的賬面值為限。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 25 FINANCIAL INSTRUMENTS (continued)

#### Financial risk management (continued)

##### Overview (continued)

##### (a) Credit risk (continued)

Credit risk for power plants in the PRC power industry is concentrated on a limited number of power grid companies. However, the management, having considered the strong financial background and good credit worthiness of the power grid companies, believe there is no significant credit risk.

Further quantitative disclosures in respect of the Group's exposure to credit risk arising from trade and other trade receivables are set out in note 16.

##### (b) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group's policy is to regularly monitor current and expected liquidity requirements and its compliance with any lending covenants, to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

### 25 金融工具(續)

#### 財務風險管理(續)

##### 概述(續)

##### (a) 信貸風險(續)

在中國電力行業，電廠之信貸風險集中在少數電網公司。然而，鑑於電網公司財政實力雄厚且信用良好，管理層認為本集團並無重大信貸風險。

有關本集團所面對應收貿易及其他款項產生的信貸風險的其他量化披露載於附註16。

##### (b) 流動資金風險

流動資金風險指本集團在履行與以交付現金或其他金融資產之方式償付之金融負債有關之責任時遇到的風險。

本集團管理流動資金的方法是在正常及緊絀的情況下盡量確保隨時具備充裕的流動資金償還到期負債而不會產生無法承擔的損失或有損本集團的聲譽。

本集團的政策是定期監察即期及預期流動資金需求以及遵守借款契約的情況，確保維持充裕現金儲備及獲得主要金融機構承諾提供足夠融資，應付短期和長期的流動資金需求。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 25 FINANCIAL INSTRUMENTS (continued)

#### Financial risk management (continued)

##### Overview (continued)

##### (b) Liquidity risk (continued)

The following are the contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of netting agreements:

#### The Group

		Year ended 31 December 2013 截至二零一三年十二月三十一日止年度			
		Carrying amount	Total undiscounted cash flow	Within one year or on demand	More than one year
		賬面值 RMB'000 人民幣千元	未折現現金 流量總額 RMB'000 人民幣千元	一年內或 於要求時 RMB'000 人民幣千元	超過一年 RMB'000 人民幣千元
Interest-bearing borrowings	計息借貸	669,000	774,756	244,049	530,707
Trade and other payables	應付貿易及其他款項	252,487	252,487	252,487	—
Long-term payables	長期應付款項	9,848	12,506	—	12,506
Convertible Bonds	可轉換債券	79,794	103,841	1,962	101,879
		<b>1,011,129</b>	<b>1,143,590</b>	<b>498,498</b>	<b>645,092</b>

		Year ended 31 December 2012 截至二零一二年十二月三十一日止年度			
		Carrying amount	Total undiscounted cash flow	Within one year or on demand	More than one year
		賬面值 RMB'000 人民幣千元	未折現現金 流量總額 RMB'000 人民幣千元	一年內或 於要求時 RMB'000 人民幣千元	超過一年 RMB'000 人民幣千元
Interest-bearing borrowings	計息借貸	715,700	872,337	295,832	576,505
Trade and other payables	應付貿易及其他款項	169,460	169,460	169,460	—
Long-term payables	長期應付款項	14,369	18,666	—	18,666
Convertible Bonds	可轉換債券	76,873	109,121	2,024	107,097
		<b>976,402</b>	<b>1,169,584</b>	<b>467,316</b>	<b>702,268</b>

### 25 金融工具(續)

#### 財務風險管理(續)

##### 概述(續)

##### (b) 流動資金風險(續)

以下為金融負債的合約到期情況，包括估計利息付款，但並無計及對銷協議的影響：

#### 本集團

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 25 FINANCIAL INSTRUMENTS (continued)

#### Financial risk management (continued)

##### Overview (continued)

#### (b) Liquidity risk (continued)

##### The Company

		Year ended 31 December 2013 截至二零一三年十二月三十一日止年度			
		Carrying amount 賬面值 RMB'000 人民幣千元	Total undiscounted cash flow 未折現現金 流量總額 RMB'000 人民幣千元	Within one year or on demand 一年內或 於要求時 RMB'000 人民幣千元	More than one year 超過一年 RMB'000 人民幣千元
Convertible Bonds	可轉換債券	79,794	103,841	1,962	101,879

		Year ended 31 December 2012 截至二零一二年十二月三十一日止年度			
		Carrying amount 賬面值 RMB'000 人民幣千元	Total undiscounted cash flow 未折現現金 流量總額 RMB'000 人民幣千元	Within one year or on demand 一年內或 於要求時 RMB'000 人民幣千元	More than one year 超過一年 RMB'000 人民幣千元
Convertible Bonds	可轉換債券	76,873	109,121	2,024	107,097

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 25 FINANCIAL INSTRUMENTS (continued)

#### Financial risk management (continued)

##### Overview (continued)

#### (c) Market rate risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

#### (i) Currency risk

RMB is not freely convertible into foreign currencies. All foreign exchange transactions involving Renminbi must take place through the People's Bank of China or other institutions authorised to buy and sell foreign exchange. The exchange rate adopted for the foreign exchange transactions are the rates of exchange quoted by the People's Bank of China that are determined largely by supply and demand. Changes in exchange rate affect the RMB value of sales proceeds of products that are denominated in foreign currencies.

### 25 金融工具(續)

#### 財務風險管理(續)

##### 概述(續)

#### (c) 市場利率風險

市場風險指市價(例如外匯匯率及利率)變動影響本集團收入或所持金融工具價值的風險。市場風險管理的目標為優化回報的同時，管理及控制市場風險在可接受範圍內。

#### (i) 貨幣風險

人民幣不可自由兌換成外幣。所有涉及人民幣的外匯交易均須通過中國人民銀行或其他獲授權買賣外匯的機構進行。外匯交易採用中國人民銀行所報的匯率，而該等匯率主要按供求釐定。匯率升跌會影響以外幣計值的產品銷售所得人民幣價值。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 25 FINANCIAL INSTRUMENTS (continued)

#### Financial risk management (continued)

##### Overview (continued)

#### (c) Market rate risk (continued)

##### (i) Currency risk (continued)

###### Exposure to currency risk

The following table details the Group's exposure at the reporting date to currency risk arising from recognised assets or liabilities denominated in a currency other than the functional currency of the entity to which they relate.

	2013 二零一三年 USD'000 千美元	2012 二零一二年 USD'000 千美元
Trade and other payables 應付貿易及其他款項	(69)	(205)
Gross balance sheet exposure 資產負債表所涉風險總額	(69)	(205)

The following significant exchange rates applied during the year:

以下為年內採用的主要滙率：

	2013 二零一三年	2012 二零一二年
USD 美元	6.0969	6.2855

### 25 金融工具(續)

#### 財務風險管理(續)

##### 概述(續)

#### (c) 市場利率風險(續)

##### (i) 貨幣風險(續)

###### 貨幣風險

下表詳列本集團於報告日期因以相關公司非功能貨幣計值的已確認資產或負債而產生的貨幣風險。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 25 FINANCIAL INSTRUMENTS (continued)

#### Financial risk management (continued)

##### Overview (continued)

#### (c) Market rate risk (continued)

##### (i) Currency risk (continued)

###### Exposure to currency risk (continued)

###### Sensitivity analysis

A 5 percent strengthening of the RMB against the following currency at 31 December would have increased profit before tax by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant. The analysis is performed on the same basis for 2012.

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Effect on profit before tax USD	對除稅前溢利的影響 美元	21	64

A 5 percent weakening of the RMB against the above currency at 31 December would have had the equal but opposite effect on the above currency to the amounts shown above, on the basis that all other variables remain constant.

### 25 金融工具(續)

#### 財務風險管理(續)

##### 概述(續)

#### (c) 市場利率風險(續)

##### (i) 貨幣風險(續)

###### 貨幣風險(續)

###### 敏感度分析

於十二月三十一日，人民幣兌下述貨幣升值5%會使除稅前溢利按下列金額增加。該分析乃假設所有其他變數(特別是利率)維持不變。分析採用的基準與二零一二年所採用者一致。

在所有其他變數維持不變的情況下，則十二月三十一日人民幣兌上述貨幣貶值5%會按上述數額對上述貨幣產生等額但相反的影響。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 25 FINANCIAL INSTRUMENTS (continued)

#### Financial risk management (continued)

##### Overview (continued)

#### (c) Market rate risk (continued)

##### (ii) Interest rate risk

Cash and cash equivalents, pledged bank deposits, interest-bearing borrowings and Convertible Bonds are the Group's major types of financial instruments subject to interest rate risk. Cash and cash equivalents are with fixed interest rates ranging from 0.01% to 1.15% per annum for the year ended 31 December 2013 (2012: 0.01% to 2.6% per annum). Pledged bank deposits are placed to satisfy conditions for issuance of commercial bills and bank facilities granted to the Group, with fixed interest rates ranging from 0.35% to 3.25% per annum for the year ended 31 December 2013 (2012: 0.385% to 3.3% per annum).

##### Profile

At the reporting date, the interest rate profile of the Group's interest-bearing financial instruments was as follows:

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Fixed rate borrowings	定息借貸	194,794	196,073
Variable rate borrowings	浮息借貸	554,000	596,500
		<b>748,794</b>	<b>792,573</b>

### 25 金融工具(續)

#### 財務風險管理(續)

##### 概述(續)

#### (c) 市場利率風險(續)

##### (ii) 利率風險

本集團存在利率風險的金融工具主要類型包括現金及現金等價物、已抵押銀行存款、計息借貸及可轉換債券。截至二零一三年十二月三十一日止年度，現金及現金等價物的固定年利率介乎0.01%至1.15%（二零一二年：年利率0.01%至2.6%）。已抵押銀行存款是為符合商業票據發行及本集團所獲銀行信貸的條件而設，截至二零一三年十二月三十一日止年度的固定年利率介乎0.35%至3.25%（二零一二年：年利率0.385%至3.3%）。

##### 概況

於報告日期，本集團的計息金融工具的利率概況如下：

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 25 FINANCIAL INSTRUMENTS (continued)

#### Financial risk management (continued)

##### Overview (continued)

#### (c) Market rate risk (continued)

##### (ii) Interest rate risk (continued)

###### *Fair value sensitivity analysis for fixed rate borrowings*

The Group does not account for any fixed rate financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

###### *Cash flow sensitivity analysis for variable rate borrowings*

As at 31 December 2013, it is estimated that a general increase/decrease of 100 basis points in interest rates, with all other variables held constant, would have decreased/increased the Group's profit after tax for the year and consolidated equity by approximately RMB2,414,000 (2012: RMB2,981,000).

The sensitivity analysis above indicates the instantaneous change in the Group's profit after tax and consolidated equity that would arise assuming that the change in interest rates had occurred at the reporting date and had been applied to re-measure those floating rate non-derivative instruments held by the Group which expose the Group to cash flow interest rate risk at the reporting date. The impact on the Group's profit after tax and consolidated equity is estimated as an annualised impact on interest expense of such a change in interest rates. The analysis is performed on the same basis for 2012.

### 25 金融工具(續)

#### 財務風險管理(續)

##### 概述(續)

#### (c) 市場利率風險(續)

##### (ii) 利率風險(續)

###### *定息借貸的公平值敏感度分析*

本集團並無透過損益按公平值確認定息金融負債，因此於報告日期的利率變動不會影響損益。

###### *浮息借貸的現金流量敏感度分析*

於二零一三年十二月三十一日，估計倘利率整體上調／下調100個基點，而所有其他變數維持不變，則本集團年內的除稅後溢利及綜合權益將減少／增加約人民幣2,414,000元(二零一二年：人民幣2,981,000元)。

上文敏感度分析顯示，假設報告日期的利率已改變並用於重新計量本集團所持於報告日期令本集團面對現金流量利率風險的相關浮息非衍生工具，則本集團除稅後溢利及綜合權益會即時轉變。對本集團除稅後溢利及綜合權益的影響估計為對利率變動等利息開支的年度影響。分析採用的基準與二零一二年所採用者一致。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 25 FINANCIAL INSTRUMENTS (continued)

#### Financial risk management (continued)

##### Overview (continued)

#### (d) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for equity shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher equity shareholders' return that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

The Group monitors its capital structure on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total debt (including all interest-bearing borrowings as well as Convertible Bonds and long-term payables, as shown in the consolidated statement of financial position) less cash and cash equivalents. Total capital is calculated as equity attributable to equity shareholders of the Company, as shown in the consolidated statement of financial position, plus net debt. The Group may adjust the amount of dividends paid to equity shareholders, issue new shares, return capital to shareholders or sell assets to reduce debt.

### 25 金融工具(續)

#### 財務風險管理(續)

##### 概述(續)

#### (d) 資本管理

本集團管理資本的主要目的在於保障本集團可持續經營，為權益股東爭取回報及為其他利益相關方爭取利益，並保持最佳的資本結構，降低資本成本。

本集團積極定期檢討並管理資本架構，權衡兼顧提高借貸可能增加權益股東回報與穩健資本狀況的優勢及保障兩方面，並就經濟狀況轉變調整資本架構。

本集團利用負債資本比率(即債項淨額除以資本總額)監控資本架構。債項淨額以債項總額(包括綜合財務狀況表所列的所有計息借貸與可轉換債券及長期應付款項)減現金及現金等價物計算。資本總額為綜合財務狀況表所載本公司權益股東應佔權益加債項淨額。本集團可透過調整派付予權益股東的股息、發行新股、向股東退還資本或銷售資產減少債項。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 25 FINANCIAL INSTRUMENTS (continued)

#### Financial risk management (continued)

##### Overview (continued)

#### (d) Capital management (continued)

The gearing ratio as at 31 December is as follows:

	2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Gearing ratio 負債資本比率	55.76%	54.56%

#### (e) Fair value

The carrying amounts of significant financial assets and liabilities approximate their respective fair values as at 31 December 2013 (same for 2012).

### 25 金融工具(續)

#### 財務風險管理(續)

##### 概述(續)

#### (d) 資本管理(續)

於十二月三十一日的負債資本比率如下：

#### (e) 公平值

於二零一三年十二月三十一日，重大金融資產及負債的賬面值與其各自公平值相若(二零一二年相同)。

### 26 COMMITMENTS

- (i) Capital commitments in respect of purchase of property, plant and equipment outstanding at the year end but not provided for in the consolidated financial statements were as follows:

	2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Authorised but not contracted for 已授權但未訂約	85,149	186,454
Contracted for 已訂約	84,658	167,328
	169,807	353,782

### 26 承擔

- (i) 於相關年度完結時，並無於綜合財務報表撥備未償付的購買物業、廠房及設備資本承擔，詳情如下：

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 26 COMMITMENTS (continued)

- (ii) Non-cancellable operating lease rentals were payable as follows:

	2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Less than 1 year 少於一年	793	731
Over 1 year but less than 5 years 超過一年但於五年內	537	315
	<b>1,330</b>	1,046

### 27 RELATED PARTY TRANSACTIONS

For the year ended 31 December 2013, transactions with the following parties are considered as related party transactions. The following is a summary of the principal related party transactions carried out by the Group with the below related parties for the year.

Name of party 關連方名稱	Relationship 關係
Amber International 琥珀國際	Immediate holding company of the Company 本公司的直接控股公司
Wanxiang Holding 萬向控股	Ultimate controlling company of the Company 本公司的最終控股公司
Wanxiang Finance Co., Ltd (“Wanxiang Finance”) 萬向財務有限公司（「萬向財務」）	Fellow subsidiary 同系附屬公司

### 26 承擔(續)

- (ii) 應付的不可撤銷經營租賃租金如下：

### 27 關連方交易

截至二零一三年十二月三十一日止年度，與下列人士之交易視為關連方交易。以下為本集團與下列關連方於年內的主要關連方交易概要。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 27 RELATED PARTY TRANSACTIONS

(continued)

#### (a) Significant related party transactions and balances with related parties

Particulars of significant transactions between the Group and the above related parties during the year ended 31 December 2013 is as follows:

### 27 關連方交易(續)

#### (a) 與關連方進行的重大關連方交易及結餘

本集團與上述關連方於截至二零一三年十二月三十一日止年度的重大交易詳情如下：

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
<b>Loans from</b>	來自以下關連方的貸款		
Wanxiang Finance	萬向財務	25,000	180,000
<b>Loans repaid to</b>	償還貸款予以下關連方		
Wanxiang Finance	萬向財務	15,000	180,000

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 27 RELATED PARTY TRANSACTIONS (continued)

#### (a) Significant related party transactions and balances with related parties (continued)

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
<b>Unsecured bank loans guaranteed by, net of release upon repayments</b>	以下關連方擔保的無抵押銀行貸款，已扣除還款時解除的擔保		
Wanxiang Holding	萬向控股	35,000	304,000
<b>Interests paid to</b>	付予以下關連方的利息		
Amber International	琥珀國際	1,009	1,220
Wanxiang Finance	萬向財務	280	1,374
		1,289	2,594
<b>Issuance of commercial bills accepted by</b>	獲以下關連方接納之發行商業票據		
Wanxiang Finance	萬向財務	130,000	—
<b>Settlement of commercial bills that accepted by</b>	獲以下關連方接納之償付商業票據		
Wanxiang Finance	萬向財務	50,000	—
<b>Deposits with</b>	在以下關連方存款		
Wanxiang Finance	萬向財務	31,500	—
<b>Withdraw of deposits with</b>	在以下關連方提取存款		
Wanxiang Finance	萬向財務	12,500	—
<b>Interest on discounting commercial bills paid to</b>	付予以下關連方之商業票據的貼現利息		
Wanxiang Finance	萬向財務	3,328	—

### 27 關連方交易(續)

#### (a) 與關連方進行的重大關連方交易及結餘(續)

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 27 RELATED PARTY TRANSACTIONS

(continued)

#### (a) Significant related party transactions and balances with related parties

(continued)

The balance arising from the significant transactions between the Group and the above related parties as at 31 December 2013 is as follows:

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Amber International	琥珀國際		
— Convertible bonds	— 可轉換債券	79,794	76,873
— Dividend payable	— 應付股息	10,850	6,081
— Interest payable	— 應付利息	1,962	1,012
		<b>92,606</b>	83,966
Wanxiang Finance:	萬向財務：		
— Deposits	— 存款	19,000	—
— Bills payable	— 應付票據	80,000	—
— Interest-bearing borrowings	— 計息借貸	10,000	—
		<b>71,000</b>	—

#### (b) Key management personnel remuneration

		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Short-term employee benefits	短期僱員福利	2,280	2,565
Post-employment benefits	離職後福利	160	140
		<b>2,440</b>	2,705

Total remuneration is included in “personnel costs” (see note 5(ii)).

### 27 關連方交易(續)

#### (a) 與關連方進行的重大關連方交易及結餘(續)

截至二零一三年十二月三十一日，本集團與上述關連方的重大交易所產生的結餘如下：

#### (b) 主要管理人員酬金

酬金總額計入「員工成本」(見附註5(ii))。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 28 SUBSEQUENT EVENTS

After the reporting date, the directors proposed a final dividend on 21 March 2014. Further details are disclosed in note 24(d).

In late February 2014, Anji Power Plant and its appointed equipment import agent received a writ in respect of an alleged offence of smuggling general goods. The Company has engaged a PRC lawyer as Anji Power Plant's advocate for this legal proceeding. Up to the date of issue of these financial statements, the directors of the Company consider that the outcome of this legal proceeding is uncertain and its financial impact cannot be estimated.

### 29 IMMEDIATE AND ULTIMATE CONTROLLING PARTIES

As at 31 December 2013, the directors of the Company consider the immediate and ultimate controlling parties of the Company to be Amber International and Wanxiang Holding, respectively, which are incorporated in the British Virgin Islands and the PRC respectively. These entities do not produce financial statements available for public use.

### 28 結算日後事項

報告日期後，董事於二零一四年三月二十一日建議派發末期股息。其他詳情於附註24(d)披露。

於二零一四年二月底，安吉電廠及其聘請的設備進口代理商接獲有關涉嫌觸犯走私普通貨物罪的起訴書。本公司已就有關法律程序委聘中國律師作為安吉電廠的辯護人。直至本財務報表刊發日期，本公司董事不能確定有關法律程序的結果且未能估計其對財務影響。

### 29 直接及最終控股方

本公司董事認為，於二零一三年十二月三十一日，本公司的直接及最終控股方分別為琥珀國際及萬向控股（分別於英屬處女群島及中國註冊成立）。該等公司並無編製可公開使用的財務報表。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 30 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2013

Up to the date of issue of these financial statements, the IASB has issued a few amendments and a new standard which are not yet effective for the year ended 31 December 2013 and which have not been adopted in these financial statements. These include the following which may be relevant to the Group:

### 30 截至二零一三年十二月三十一日止年度已頒佈但尚未生效的修訂、新訂準則及詮釋的可能影響

截至該等財務報表刊發日期，國際會計準則委員會已頒佈截至二零一三年十二月三十一日止年度尚未生效且編製該等財務報表時尚未採用之多項修訂及一項新訂準則，可能與本集團相關者包括下列各項：

		<b>Effective for accounting periods beginning on or after 自以下日期或之後 開始的會計期間生效</b>
Amendments to IAS 32 國際會計準則第32號（修訂本）	Offsetting financial assets and financial liabilities 抵銷金融資產與金融負債	1 January 2014 二零一四年一月一日

The Group is in the process of making an assessment of what the impact of these amendments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

本集團正在評估此等修訂預期對首次應用期間的影響。截至目前為止，本集團認為應用上述各項不會對綜合財務報表有重大影響。



AMBER



琥珀能源有限公司  
AMBER ENERGY LIMITED