

2017



大新銀行集團有限公司  
DAH SING BANKING GROUP LIMITED

大新銀行有限公司之控股公司  
The holding company of Dah Sing Bank, Limited  
(股份代號 Stock Code : 2356)



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DSBG

ANNUAL REPORT 年報 2017

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# 財務概要

## FINANCIAL SUMMARY

以百萬港元位列示	HK\$ Million	2013	2014	2015	2016	2017
股東資金	Shareholders' funds	17,050	19,941	21,468	22,991	24,965
額外權益性工具	Additional equity instruments	-	-	-	-	899
後償債務	Subordinated notes	3,762	5,432	5,320	7,146	5,487
客戶存款	Deposits from customers	129,843	142,580	150,848	153,863	162,460
已發行的存款證	Certificates of deposit issued	6,133	6,110	6,232	6,560	7,184
存款總額	Total deposits	135,976	148,690	157,080	160,423	169,644
負債總值(包括後償債務)	Total liabilities (including subordinated notes)	150,162	165,372	174,549	182,204	193,363
客戶貸款(不包括貿易票據)	Advances to customers (excluding trade bills)	97,978	105,230	109,625	113,655	119,262
資產總值	Total assets	167,227	185,328	196,032	205,211	219,241
股東應佔溢利	Profit attributable to shareholders	1,756	2,034	2,201	2,145	2,186
全年派發股息	Total dividend distribution	449	505	533	533	590
以港元位列示	HK\$					
每股基本盈利	Basic earnings per share	1.35	1.49	1.57	1.53	1.56
每股股息	Dividends per share	0.33	0.36	0.38	0.38	0.42
以百分比列示	Percentage %					
貸款對存款比率(註1)	Loan to deposit ratio (Note 1)	72.1	70.8	69.8	70.8	70.3

註：

Notes:

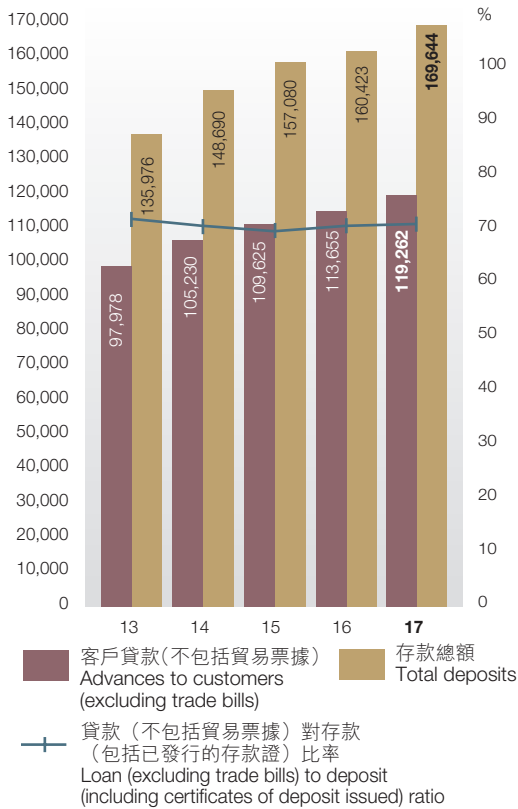
- 貸款對存款比率為客戶貸款總額(不包括貿易票據)對存款總額(包括已發行的存款證)之比率。

- Loan to deposit ratio is calculated as the ratio of total advances to customers (excluding trade bills) to total deposits (including certificates of deposit issued).



客戶貸款 / 存款總額  
Advances to customers / Total deposits

百萬港元 HK\$ Million



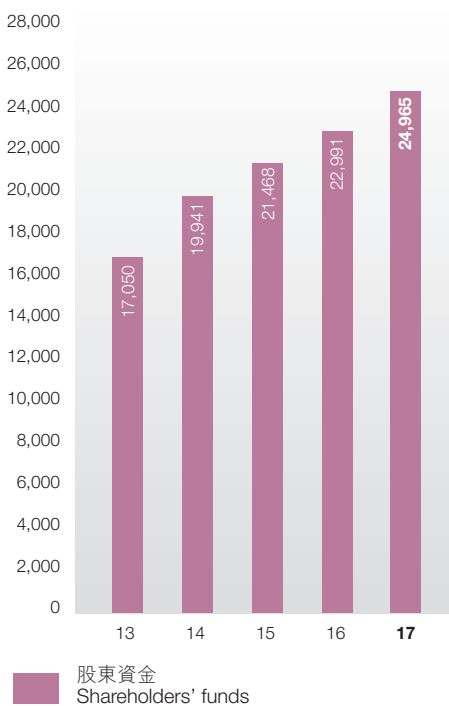
資產總值  
Total assets

百萬港元 HK\$ Million



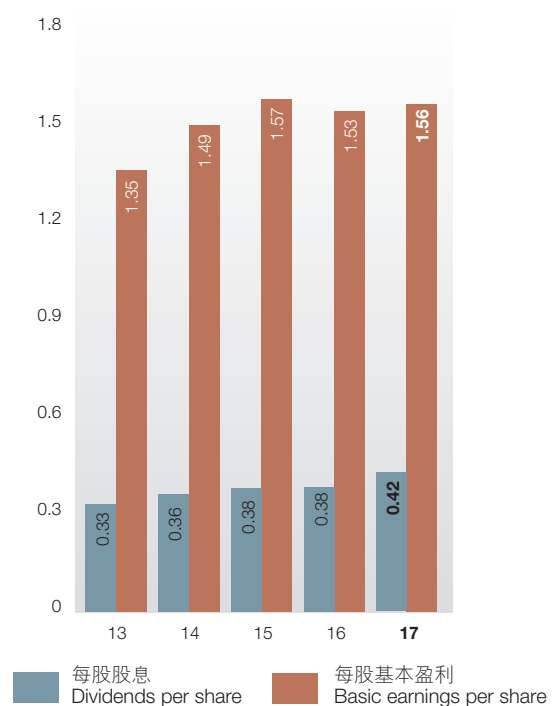
股東資金  
Shareholders' funds

百萬港元 HK\$ Million



每股基本盈利 / 每股股息  
Basic earnings per share / Dividends per share

港元 HK\$





大新銀行集團有限公司

董事會

執行董事

王守業

主席

黃漢興

副主席、董事總經理兼行政總裁

王伯凌

集團財務及營運總監

麥曉德

副行政總裁

獨立非執行董事

史習陶

陳勝利

吳源田

裴布雷

非執行董事

藤本淳

審核委員會

史習陶

主席

陳勝利

吳源田

提名及薪酬委員會

陳勝利

主席

史習陶

王守業

公司秘書

王慧娜 *FCIS, FCS*

DAH SING BANKING GROUP LIMITED

BOARD OF DIRECTORS

Executive Directors

David Shou-Yeh Wong

*Chairman*

Hon-Hing Wong (Derek Wong)

*Vice Chairman, Managing Director and Chief Executive*

Gary Pak-Ling Wang

*Group Chief Financial and Operating Officer*

Nicholas John Mayhew

*Deputy Chief Executive*

Independent Non-Executive Directors

Robert Tsai-To Sze

Seng-Lee Chan

Yuen-Tin Ng

Blair Chilton Pickerell

Non-Executive Director

Jun Fujimoto

AUDIT COMMITTEE

Robert Tsai-To Sze

*Chairman*

Seng-Lee Chan

Yuen-Tin Ng

NOMINATION AND REMUNERATION COMMITTEE

Seng-Lee Chan

*Chairman*

Robert Tsai-To Sze

David Shou-Yeh Wong

COMPANY SECRETARY

Doris Wai-Nar Wong *FCIS, FCS*



## 高層管理人員

王祖興

大新銀行有限公司副主席、董事總經理兼行政總裁

劉成達

大新銀行有限公司執行董事兼替任行政總裁

王美珍

大新銀行有限公司執行董事兼替任行政總裁

游浩榮

大新銀行(中國)有限公司行政總裁兼董事

江耀輝

澳門商業銀行股份有限公司行政總裁兼董事

## 核數師

羅兵咸永道會計師事務所

香港執業會計師

## 律師

史密夫•斐爾律師事務所

## 註冊辦事處

香港告士打道 108 號

光大中心 36 樓

電話：2507 8866

傳真：2598 5052

環球財務電訊：DSBAHKHH

網址：<http://www.dahsing.com>

## 股份登記及過戶處

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 至 1716 室

## 股份上市及股份代號

香港聯合交易所有限公司

股份代號：2356

## 主要附屬銀行

大新銀行有限公司

大新銀行(中國)有限公司

澳門商業銀行股份有限公司

(請參閱本年報第 331 至 336 頁所載各附屬銀行之分行分佈表。)

## SENIOR MANAGEMENT

Harold Tsu-Hing Wong

Vice Chairman, Managing Director and Chief Executive of Dah Sing Bank, Limited

Eddie Shing-Tat Lau

Executive Director and Alternate Chief Executive of Dah Sing Bank, Limited

Phoebe Mei-Chun Wong

Executive Director and Alternate Chief Executive of Dah Sing Bank, Limited

Vincent Ho-Wing Yau

Chief Executive Officer and Director of Dah Sing Bank (China) Limited

Eddie Yiu-Fai Kong

Chief Executive Officer and Director of Banco Comercial de Macau, S.A.

## AUDITORS

PricewaterhouseCoopers

Certified Public Accountants in Hong Kong

## SOLICITORS

Herbert Smith Freehills

## REGISTERED OFFICE

36th Floor, Everbright Centre

108 Gloucester Road, Hong Kong

Tel: 2507 8866

Fax: 2598 5052

S.W.I.F.T.: DSBAHKHH

Website: <http://www.dahsing.com>

## SHARE REGISTRAR AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited

Shops 1712-1716, 17th Floor, Hopewell Centre

183 Queen's Road East, Wan Chai, Hong Kong

## SHARE LISTING AND STOCK CODE

The Stock Exchange of Hong Kong Limited

Stock code: 2356

## MAJOR BANKING SUBSIDIARIES

Dah Sing Bank, Limited

Dah Sing Bank (China) Limited

Banco Comercial de Macau, S.A.

(Please see pages 331 to 336 of this annual report for respective lists of branches.)



## 董事及高層管理人員簡介

# DIRECTORS' AND SENIOR MANAGEMENT'S PROFILE

### 董事會

#### 王守業先生

主席

王先生，77歲，於2004年獲委任為本公司主席。彼現任大新金融集團有限公司（「大新金融」，為香港聯合交易所有限公司證券上市規則所界定之本公司主要股東）、大新銀行有限公司（「大新銀行」）、澳門商業銀行股份有限公司、大新保險（1976）有限公司、澳門保險股份有限公司及多間公司之主席。彼為本公司、大新金融及大新銀行提名及薪酬委員會成員。王先生為廣東外商公會名譽會長及香港銀行學會副會長。彼持有麻省理工學院機電工程理學士學位及擁有逾50年銀行及金融業務經驗。

#### 黃漢興先生

副主席、董事總經理兼行政總裁

黃先生，65歲，於2004年獲委任為本公司董事，2011年4月晉升為董事會副主席。彼於2017年6月獲委任為本公司董事總經理兼行政總裁。黃先生於1977年加入本公司之主要營運附屬公司大新銀行有限公司（「大新銀行」）服務，輾轉掌管多個部門，繼1989年成為大新銀行董事及於2000年晉升為董事總經理後，至2011年4月獲委任為董事會副主席。彼為大新金融集團有限公司（「大新金融」，為香港聯合交易所有限公司證券上市規則所界定之本公司主要股東）董事總經理兼行政總裁、大新銀行（中國）有限公司董事長及集團內多間主要附屬公司之董事。彼亦為長城人壽保險股份有限公司董事以及本集團擁有14.66%權益之重慶銀行股份有限公司（於香港上市）之非執行董事及副董事長。黃先生為英國銀行學會會士以及香港銀行學會及英國國際零售銀行理事會創始會員。彼持有香港理工學院（現稱香港理工大學）商業學高級文憑及擁有逾40年銀行業務經驗。

### BOARD OF DIRECTORS

#### Mr. David Shou-Yeh Wong

Chairman

Mr. Wong, aged 77, was appointed as the Chairman of the Company in 2004. He is currently the Chairman of Dah Sing Financial Holdings Limited ("DSFH", a substantial shareholder of the Company as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited), Dah Sing Bank, Limited ("DSB"), Banco Comercial de Macau, S.A., Dah Sing Insurance Company (1976) Limited, Macau Insurance Company Limited and various other companies. He serves as a member of the Nomination and Remuneration Committee of the Company, DSFH and DSB. Mr. Wong is the Honorary President of Guangdong Chamber of Foreign Investors and a Vice President of The Hong Kong Institute of Bankers. He holds a Bachelor of Science degree in Electrical Engineering from Massachusetts Institute of Technology and has over 50 years of experience in banking and finance.

#### Mr. Hon-Hing Wong (Derek Wong)

Vice Chairman, Managing Director and Chief Executive

Mr. Wong, aged 65, was appointed as a Director of the Company in 2004 and promoted as the Vice Chairman in April 2011. He was appointed as the Managing Director and Chief Executive of the Company in June 2017. Mr. Wong joined Dah Sing Bank, Limited ("DSB"), a key operating subsidiary of the Company, in 1977 and has served and managed various departments before appointed as a Director in 1989, promoted to Managing Director in 2000 and then appointed as a Vice Chairman in April 2011. He is the Managing Director and Chief Executive of Dah Sing Financial Holdings Limited (a substantial shareholder of the Company as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited), Chairman of Dah Sing Bank (China) Limited and a director of various major subsidiaries of the Group. He is also a Director of Great Wall Life Insurance Company Limited, and a Non-Executive Director and Vice Chairman of Bank of Chongqing Co., Ltd. (listed in Hong Kong) in which the Group has a 14.66% equity interest. Mr. Wong is an Associate of The Institute of Bankers (U.K.) and a Founder Member of The Hong Kong Institute of Bankers and The International Retail Banking Council of the U.K. He holds a Higher Diploma in Business Studies from the Hong Kong Polytechnic College (now known as The Hong Kong Polytechnic University) and has over 40 years of experience in banking.



**董事會 (續)**

**史習陶先生**

獨立非執行董事

史先生，77歲，於2004年獲委任為本公司獨立非執行董事。彼亦為大新金融集團有限公司（「大新金融」，為香港聯合交易所有限公司證券上市規則所界定之本公司主要股東）、大新銀行有限公司（「大新銀行」）、大新銀行（中國）有限公司及大新保險（1976）有限公司之獨立非執行董事。彼為本公司、大新金融及大新銀行審核委員會主席、本公司及大新銀行提名及薪酬委員會成員及大新金融提名及薪酬委員會主席。彼曾於2005年8月至2017年8月期間出任本公司提名及薪酬委員會主席。彼亦為香港中旅國際投資有限公司、合興集團控股有限公司、閩信集團有限公司、南洋集團有限公司及新華匯富金融控股有限公司之獨立非執行董事。史先生為英格蘭及威爾斯特許會計師公會及香港會計師公會資深會員。彼曾出任為一間國際會計師行前合夥人，於該行執業超過20年。

**陳勝利先生**

獨立非執行董事

陳先生，71歲，海德堡中國有限公司之前行政總裁。2008年6月榮休後，陳先生於同年8月獲委任為本公司獨立非執行董事。彼自2011年5月起出任為本公司審核委員會及提名及薪酬委員會成員。彼於2017年8月22日獲委任為本公司提名及薪酬委員會主席。陳先生於2012年5月獲委任為本公司主要營運附屬公司大新銀行有限公司（「大新銀行」）獨立非執行董事。彼亦於2017年12月獲委任為大新銀行審核委員會成員及提名及薪酬委員會主席。陳先生擁有逾40年專業印刷傳訊經驗，對亞洲市場有相當了解，對中國市場更為熟悉。

**BOARD OF DIRECTORS (Continued)**

**Mr. Robert Tsai-To Sze**

*Independent Non-Executive Director*

Mr. Sze, aged 77, was appointed as an Independent Non-Executive Director of the Company in 2004. He is also an Independent Non-Executive Director of Dah Sing Financial Holdings Limited (“DSFH”, a substantial shareholder of the Company as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited), Dah Sing Bank, Limited (“DSB”), Dah Sing Bank (China) Limited and Dah Sing Insurance Company (1976) Limited. He serves as the Chairman of the Audit Committee of the Company, DSFH and DSB, a member of the Nomination and Remuneration Committee (“NRC”) of the Company and DSB and the Chairman of the NRC of DSFH. He was the Chairman of the NRC of the Company from August 2005 to August 2017. He is also an independent non-executive Director of China Travel International Investment Hong Kong Limited, Hop Hing Group Holdings Limited, Min Xin Holdings Limited, Nanyang Holdings Limited and Sunwah Kingsway Capital Holdings Limited. Mr. Sze is a Fellow of The Institute of Chartered Accountants in England and Wales and The Hong Kong Institute of Certified Public Accountants. He was a former partner of an international firm of accountants with which he practised for over 20 years.

**Mr. Seng-Lee Chan**

*Independent Non-Executive Director*

Mr. Chan, aged 71, was appointed as an Independent Non-Executive Director of the Company in August 2008 after his retirement in June 2008 as the Chief Executive Officer of Heidelberg China Limited. He has served as a member of the Audit Committee and the Nomination and Remuneration Committee of the Company since May 2011. He was appointed as the Chairman of the Nomination and Remuneration Committee of the Company on 22 August 2017. Mr. Chan is an Independent Non-Executive Director of Dah Sing Bank, Limited (“DSB”), a key operating subsidiary of the Company, and was appointed in May 2012. He was further appointed as a member of the Audit Committee and the Chairman of the Nomination and Remuneration Committee of DSB in December 2017. Mr. Chan has over 40 years of experience primarily in the print media industry and has a sound knowledge of the Asian markets, particularly in China.





## 董事及高層管理人員簡介

# DIRECTORS' AND SENIOR MANAGEMENT'S PROFILE

### 董事會 (續)

#### 吳源田先生

獨立非執行董事

吳先生，66歲，於2012年4月獲委任為本公司獨立非執行董事及審核委員會成員。彼亦於2012年10月及2013年2月分別獲委任為本公司之附屬銀行公司大新銀行有限公司（「大新銀行」）及大新銀行（中國）有限公司（「大新銀行（中國）」）之獨立非執行董事。他於2013年5月起出任為大新銀行之風險管理及合規委員會成員及於2017年12月獲委任為大新銀行審核委員會之成員。2013年2月獲委任為大新銀行（中國）之審計委員會、關聯交易控制委員會及風險管理委員會成員。2015年9月進一步獲委任為大新銀行（中國）之薪酬委員會之主任委員。吳先生亦為另一家香港上市公眾公司建聯集團有限公司之獨立非執行董事。吳先生為英國特許銀行學會會員及香港銀行學會資深會員及榮譽顧問。吳先生擁有40年豐富銀行及金融行業經驗，彼於2011年在恒生銀行有限公司宣告榮休前12年內專責企業及機構銀行業務管理。

### BOARD OF DIRECTORS (Continued)

#### Mr. Yuen-Tin Ng

*Independent Non-Executive Director*

Mr. Ng, aged 66, was appointed as an Independent Non-Executive Director and a member of the Audit Committee of the Company in April 2012. He is also an Independent Non-Executive Director of Dah Sing Bank, Limited (“DSB”) and Dah Sing Bank (China) Limited (“DSB China”) (the Company’s banking subsidiaries), appointed in October 2012 and February 2013 respectively. He has served as a member of the Risk Management and Compliance Committee of DSB since May 2013 and was appointed as a member of the Audit Committee of DSB in December 2017. He was appointed as a member of the Audit Committee, Connected Transactions Control Committee and Risk Management Committee of DSB China in February 2013. He was further appointed as the Chairman of the Remuneration Committee of DSB China in September 2015. Mr. Ng is also an Independent Non-Executive Director of Chinney Alliance Group Limited, a public company listed in Hong Kong. Mr. Ng is an Associate of The Chartered Institute of Bankers (UK) and a Fellow and an honorary advisor of The Hong Kong Institute of Bankers. Mr. Ng has 40 years of extensive experience in banking and financial industry with a focus on the corporate and institutional banking business management for the last 12 years prior to his retirement from Hang Seng Bank Limited in 2011.



董事會 (續)

裴布雷先生

獨立非執行董事

裴先生，61歲，於2017年12月20日獲委任為本公司之獨立非執行董事。彼亦於2017年12月19日獲委任為大新銀行有限公司(本公司之主要營運附屬公司)之獨立非執行董事。

裴先生為Principal Financial Group, Inc. (於美國納斯達克股票交易所上市)之獨立董事以及財務委員會、提名及管治委員會與策略事宜委員會之成員，亦為領展房地產投資信託基金(於香港聯合交易所有限公司(「聯交所」)上市)之獨立非執行董事以及提名委員會與薪酬委員會之成員。彼亦為盈富基金(根據證券及期貨條例第104(1)條獲認可之香港單位信託及其基金單位於聯交所上市)之監督委員會委員及印度證券交易委員會之國際顧問委員會(International Advisory Board, Securities and Exchange Board of India)成員。彼為香港公益金名譽副會長、Harvard Business School Association of Hong Kong Limited之主席、CreditEast Wealth Management (HK) Ltd.之策略顧問及香港大學經濟及工商管理學院國際諮詢委員會之行政委員會成員。

裴先生於2008年12月至2014年11月期間曾任香港大學校董會成員及於2015年7月至2016年7月期間曾任聯交所主板及創業板上市委員會成員。彼於2013年6月1日至2017年12月19日期間出任大新金融集團有限公司(本公司之母公司)之獨立非執行董事及審核委員會成員。

裴先生於2010年加入日興資產管理集團為亞洲區總裁及全球首席市務總監，及出任日興資產管理集團亞洲區主席直至2015年7月。彼於1984年加入怡和集團(Jardine Matheson Holdings Group)，並曾於怡和集團擔任多個職位。於2003年，彼加入HSBC Investments (Hong Kong) Limited (現稱HSBC Global Asset Management (Hong Kong) Limited)為亞太區行政總裁。於2007年至2010年期間，彼曾擔任摩根士丹利投資管理(Morgan Stanley Investment Management)之董事總經理及亞洲區首席執行官。

裴先生持有美國哈佛商學院工商管理碩士學位及美國史丹福大學東亞研究系文學碩士學位及政治學文學士學位。

BOARD OF DIRECTORS (Continued)

Mr. Blair Chilton Pickerell

Independent Non-Executive Director

Mr. Pickerell, aged 61, was appointed as an Independent Non-Executive Director ("INED") of the Company on 20 December 2017. He was also appointed as an INED of Dah Sing Bank, Limited, a major operating subsidiary of the Company, on 19 December 2017.

Mr. Pickerell is an Independent Director and a member of the Finance Committee, Nominating and Governance Committee, and Strategic Issues Committee of the Principal Financial Group, Inc. (which is listed on NASDAQ in the U.S.) and an INED and a member of the Nomination Committee and the Remuneration Committee of Link Real Estate Investment Trust (which is listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange")). He is also a member of the Supervisory Committee of The Tracker Fund of Hong Kong (a Hong Kong unit trust authorized under section 104(1) of the Securities and Futures Ordinance whose units are listed on the Stock Exchange) and the International Advisory Board of the Securities and Exchange Board of India. He is a vice patron of The Community Chest of Hong Kong, the Chairman of Harvard Business School Association of Hong Kong Limited, a strategic advisor of CreditEast Wealth Management (HK) Ltd. and an executive committee member of the International Advisory Council of the Faculty of Business and Economics of The University of Hong Kong.

Mr. Pickerell was a court member of The University of Hong Kong from December 2008 to November 2014 and a member of the Main Board and GEM Listing Committees of the Stock Exchange from July 2015 to July 2016. He was an INED and a member of the Audit Committee of Dah Sing Financial Holdings Limited (the parent company of the Company) from 1 June 2013 to 19 December 2017.

Mr. Pickerell joined Nikko Asset Management Group as the Head of Asia and Global Chief Marketing Officer in 2010 and served as the Chairman, Asia of Nikko Asset Management Company till July 2015. He joined Jardine Matheson Holdings Group in 1984 and held various positions in Jardine Matheson Holdings Group. In 2003, he joined HSBC Investments (Hong Kong) Limited (now known as HSBC Global Asset Management (Hong Kong) Limited) as the Chief Executive Officer, Asia Pacific. From 2007 to 2010, he served as managing director and Chief Executive Officer, Asia of Morgan Stanley Investment Management.

Mr. Pickerell holds an MBA degree from Harvard Business School, U.S.A. and an MA degree (in East Asian Studies) and a BA degree (in Political Science) from Stanford University, U.S.A.



## 董事及高層管理人員簡介

## DIRECTORS' AND SENIOR MANAGEMENT'S PROFILE

### 董事會 (續)

#### 藤本淳先生 非執行董事

藤本先生，49歲，於2017年9月20日獲委任為本公司非執行董事。彼現職為三菱東京UFJ銀行（「三菱東京UFJ銀行」）香港分行之副總經理及BTMU Nominees (HK) Limited之董事。藤本先生於1993年在明治大學取得商學系學士學位，畢業後隨即入職當時之三菱銀行（經逾10年至2006年合併為三菱東京UFJ銀行）。彼於2014年被委任為三菱東京UFJ銀行香港分行策劃部主管、高級助理總經理前，曾於企業銀行及企業銀行業務推廣範疇上擔任多個職位。藤本先生擁有逾20年於銀行界多個範疇之豐富經驗。

#### 王伯凌先生 執行董事及集團財務及營運總監

王先生，57歲，於2004年獲委任為本公司執行董事。彼於1995年加入本公司主要營運附屬公司大新銀行有限公司（「大新銀行」）擔任集團財務總監一職，於1997年晉升為董事，多年專責集團整體的財務管理及監控、營運操作與資訊系統職能。王先生於2011年5月晉升為大新銀行董事總經理兼行政總裁及於2017年8月調任為大新銀行副行政總裁及替任行政總裁。彼亦為大新金融集團有限公司（「大新金融」，為香港聯合交易所有限公司證券上市規則所界定之本公司主要股東）之執行董事兼副行政總裁、本公司、大新金融及大新銀行之集團財務及營運總監以及澳門商業銀行股份有限公司及大新銀行（中國）有限公司之董事。王先生為專業會計師、英國特許公認會計師公會資深會員及香港會計師公會會員。彼持有香港大學社會科學學士學位及擁有逾30年財務管理及銀行營運經驗。

### BOARD OF DIRECTORS (Continued)

#### Mr. Jun Fujimoto Non-Executive Director

Mr. Fujimoto, aged 49, was appointed as a Non-Executive Director of the Company on 20 September 2017. He is currently the Deputy General Manager of The Bank of Tokyo-Mitsubishi UFJ, Ltd. ("BTMU") Hong Kong Branch and a director of BTMU Nominees (HK) Limited. Mr. Fujimoto graduated with a Bachelor Degree in Commerce from Meiji University in 1993 and joined The Mitsubishi Bank, Ltd. (which became BTMU after several mergers in a decade completed in 2006) immediately after graduation. He had assumed various positions in corporate banking and corporate banking business promotion areas before his appointment as Senior Assistant General Manager, Head of Planning Department of BTMU Hong Kong Branch in 2014. Mr. Fujimoto has over 20 years of extensive experience in various areas in the banking industry.

#### Mr. Gary Pak-Ling Wang Executive Director and Group Chief Financial and Operating Officer

Mr. Wang, aged 57, was appointed as an Executive Director of the Company in 2004. He joined Dah Sing Bank, Limited ("DSB"), a key operating subsidiary of the Company, as the Group Financial Controller in 1995 and was promoted as a Director in 1997, responsible for the overall financial management and control, operations and IT functions of the Group for a number of years. Mr. Wang was promoted as the Managing Director and Chief Executive of DSB in May 2011 and was re-designated as the Deputy Chief Executive and Alternate Chief Executive of DSB in August 2017. He is also an Executive Director, Deputy Chief Executive of Dah Sing Financial Holdings Limited ("DSFH", a substantial shareholder of the Company as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited), the Group Chief Financial and Operating Officer of the Company, DSFH and DSB as well as a Director of Banco Comercial de Macau, S.A. and Dah Sing Bank (China) Limited. Mr. Wang is a qualified accountant, a Fellow of The Association of Chartered Certified Accountants of the U.K. and a member of the Hong Kong Institute of Certified Public Accountants. He holds a Bachelor of Social Science degree from The University of Hong Kong and has over 30 years of experience in financial management and banking.



### 董事會 (續)

#### 麥曉德先生

執行董事及副行政總裁

麥先生，50歲，於2017年6月1日獲委任為本公司執行董事及副行政總裁。彼現為大新銀行有限公司(「大新銀行」)、大新銀行(中國)有限公司、大新保險(1976)有限公司及澳門保險股份有限公司之董事。彼於2004年8月6日至2017年5月31日期間出任大新金融集團有限公司(本公司之母公司)之執行董事。麥先生亦為大新銀行副行政總裁及大新銀行財資處及企業融資部主管，負責銀行財資業務及企業融資策劃。麥先生持有英國倫敦大學榮譽文學士學位(中文及經濟)。彼於英國及香港擁有逾25年之金融服務經驗。

### 高層管理人員

#### 王祖興先生

大新銀行副主席、董事總經理兼行政總裁

王先生，48歲，為大新銀行有限公司(「大新銀行」)副主席及董事總經理兼行政總裁。彼於2000年加入大新銀行，及於2005年獲委任為執行董事並於2010年3月獲委任為董事會副主席。彼亦於2017年8月獲委任為大新銀行之董事總經理兼行政總裁。彼亦為大新銀行(中國)有限公司、澳門商業銀行股份有限公司、大新保險(1976)有限公司及澳門保險股份有限公司之董事。王先生現為香港金融管理局外匯基金諮詢委員會轄下的金融基建委員會之委員。王先生持有美國哈佛大學工商管理碩士學位及倫敦國王學院榮譽法律學士學位，及為英格蘭及威爾斯以及香港之合資格律師。王先生為大新銀行、本公司及大新金融集團有限公司董事會主席王守業先生之兒子。

### BOARD OF DIRECTORS (Continued)

#### Mr. Nicholas John Mayhew

Executive Director and Deputy Chief Executive

Mr. Mayhew, aged 50, was appointed as an Executive Director and the Deputy Chief Executive of the Company on 1 June 2017. He is currently a Director of Dah Sing Bank, Limited ("DSB"), Dah Sing Bank (China) Limited, Dah Sing Insurance Company (1976) Limited and Macau Insurance Company Limited. Mr. Mayhew was an Executive Director of Dah Sing Financial Holdings Limited (the parent company of the Company) during the period from 6 August 2004 to 31 May 2017. Mr. Mayhew also serves as a Deputy Chief Executive of DSB, and Head of Treasury and Corporate Finance of DSB, responsible for its treasury and corporate finance activities. Mr. Mayhew holds a Bachelor of Arts degree (Hons) (in Chinese and Economics) from the University of London. He has over 25 years of experience in financial services both in the U.K. and Hong Kong.

### SENIOR MANAGEMENT

#### Mr. Harold Tsu-Hing Wong

Vice Chairman, Managing Director and Chief Executive of Dah Sing Bank

Mr. Wong, aged 48, is currently a Vice Chairman and the Managing Director and Chief Executive of Dah Sing Bank, Limited ("DSB"). He joined DSB in 2000, and was appointed as an Executive Director in 2005 and a Vice Chairman in March 2010. He was further appointed as the Managing Director and Chief Executive of DSB in August 2017. He is also a Director of Dah Sing Bank (China) Limited, Banco Comercial de Macau, S.A., Dah Sing Insurance Company (1976) Limited and Macau Insurance Company Limited. Mr. Wong is currently a member of The EFAC Financial Infrastructure Sub-Committee, a sub-committee under the Exchange Fund Advisory Committee ("EFAC") of the Hong Kong Monetary Authority. Mr. Wong holds a Master of Business Administration degree from Harvard University, U.S.A. and a Bachelor of Laws (Honours) degree from King's College, London, and is a qualified solicitor in England and Wales and in Hong Kong. Mr. Wong is a son of Mr. David Shou-Yeh Wong, the Chairman of the Boards of DSB, the Company and Dah Sing Financial Holdings Limited.



## 董事及高層管理人員簡介

# DIRECTORS' AND SENIOR MANAGEMENT'S PROFILE

### 高層管理人員 (續)

#### 劉成達先生

大新銀行執行董事兼替任行政總裁

劉先生，55歲，於1992年加入本公司主要營運附屬公司大新銀行有限公司(「大新銀行」)，於2012年5月獲委任為大新銀行執行董事及於2014年5月獲委任為大新銀行替任行政總裁。彼為現任大新銀行商業銀行處主管，專責發展及管理商業銀行業務。此外，彼為2017-2018年度香港中華廠商聯合會中小型企業委員會委員及香港工業總會第18組執行委員會委員。彼持有美國德克薩斯州大學(奧斯汀分校)工商管理學士學位。劉先生擁有逾25年商業銀行業務經驗。

#### 王美珍女士

大新銀行執行董事兼替任行政總裁

王女士，51歲，於2012年2月加入本公司主要營運附屬公司大新銀行有限公司(「大新銀行」)出任零售銀行處主管，專責發展及管理零售銀行、銀行保險、零售證券、財富管理業務、私人銀行及汽車貸款業務。彼於2012年5月獲委任為大新銀行執行董事及於2014年5月獲委任為大新銀行替任行政總裁。彼持有英國布魯內爾大學(經Henley Management College)工商管理碩士及香港大學文學士學位。王女士擁有逾25年零售及個人銀行業務經驗，曾任職其他在港經營銀行，包括渣打銀行及中信銀行國際。

### SENIOR MANAGEMENT (Continued)

#### Mr. Eddie Shing-Tat Lau

Executive Director and Alternate Chief Executive of Dah Sing Bank

Mr. Lau, aged 55, joined Dah Sing Bank, Limited ("DSB"), a key operating subsidiary of the Company, in 1992. He was appointed as an Executive Director of DSB in May 2012 and an Alternate Chief Executive of DSB in May 2014. He is currently the Head of Commercial Banking Division, responsible for overseeing and supervising commercial banking business. Besides, he is a committee member of SME Standing Committee of The Chinese Manufacturers' Association of Hong Kong in 2017-2018 and an Executive Committee member of the Federation of Hong Kong Industries Group 18. He holds a Bachelor of Business Administration degree from The University of Texas at Austin, U.S.A. Mr. Lau has over 25 years of experience in commercial banking.

#### Ms. Phoebe Mei-Chun Wong

Executive Director and Alternate Chief Executive of Dah Sing Bank

Ms. Wong, aged 51, joined Dah Sing Bank, Limited ("DSB"), a key operating subsidiary of the Company, as the Head of Retail Banking business in February 2012, responsible for the development and management of overall retail banking, bancassurance, retail brokerage, wealth management businesses, private banking and vehicle financing. She was appointed as an Executive Director of DSB in May 2012 and an Alternate Chief Executive of DSB in May 2014. She holds a Master of Business Administration degree from Brunel University (UK) via Henley Management College and a Bachelor of Arts degree from the University of Hong Kong. Ms. Wong has over 25 years of experience in retail and personal banking business with other banks operating in Hong Kong, including Standard Chartered Bank and CITIC Bank International.



#### 高層管理人員 (續)

##### 游浩榮先生

大新銀行(中國)有限公司行政總裁兼董事

游先生，55歲，於2012年9月加入大新銀行有限公司(「大新銀行」)及被委任為本公司主要營運附屬公司大新銀行(中國)有限公司(「大新銀行(中國)」)之替任行政總裁兼業務拓展部主管。彼於2014年12月獲委任為大新銀行(中國)之執行董事及於2015年2月獲委任為大新銀行(中國)之行政總裁。游先生擁有30年從事中國及香港銀行業務經驗，在加入大新銀行前，曾任職渣打銀行多個高級管理職位。

##### 江耀輝先生

澳門商業銀行股份有限公司行政總裁兼董事

江先生，55歲，於2012年7月加入大新銀行有限公司(「大新銀行」)及被委任為澳門商業銀行股份有限公司(於澳門註冊成立)之行政總裁兼董事。江先生擁有逾29年銀行及財務業務經驗，曾任職香港其他銀行包括大和銀行、渣打銀行及於加入大新銀行前之12年任職星展銀行(香港)有限公司，專注企業及機構銀行業務管理。

#### SENIOR MANAGEMENT (Continued)

##### Mr. Vincent Ho-Wing Yau

Chief Executive Officer and Director of Dah Sing Bank (China) Limited

Mr. Yau, aged 55, joined Dah Sing Bank, Limited ("DSB") and was appointed as the Alternate Chief Executive Officer and Head of Business Development of Dah Sing Bank (China) Limited ("DSB China"), a key operating subsidiary of the Company, in September 2012. He was appointed as an Executive Director of DSB China in December 2014 and the Chief Executive Officer of DSB China in February 2015. Mr. Yau has 30 years of experience in the banking industry in China and Hong Kong, and had assumed various senior executive positions in Standard Chartered Bank before joining DSB.

##### Mr. Eddie Yiu-Fai Kong

Chief Executive Officer and Director of Banco Comercial de Macau, S.A.

Mr. Kong, aged 55, joined Dah Sing Bank, Limited ("DSB") and was appointed as the Chief Executive Officer and Director of Banco Comercial de Macau, S.A. (incorporated in Macau) in July 2012. Mr. Kong has over 29 years of experience in banking and finance business with other banks in Hong Kong including Daiwa Bank, Standard Chartered Bank, and had focused on corporate and institutional banking business management for the last 12 years in DBS Bank (Hong Kong) Limited before joining DSB.



隨著全球及香港經濟持續有所改善，本人欣然報告本集團銀行業務的表現較去年好，年內扣除信貸減值支出後之營運溢利增長34%至23億4千9百萬港元。

### 業務表現

本集團之業務的營運表現強勁，主要業務盈利能力均有所改善。淨利息收入增加主要由於資產增長，包括溫和的貸款增長所致。隨著市場復甦，特別是香港市場取得近年來的最佳表現，本集團的服務費及佣金收入受財富管理業務改善所帶動，錄得強勁增長。在控股公司大新金融集團有限公司（「大新金融」）出售人壽保險業務後，本集團與買方訂立長期分銷協議，並初步顯示該業務表現良好，於年內第四季度錄得強勁銷售額。

年內營運支出控制得宜，信貸減值撥備顯著下降，反映本集團借貸客戶在經濟持續改善的情況下有更好的表現。本集團聯營公司重慶銀行的業績理想，盈利貢獻溫和上升。然而，由於該聯營公司估值相較本集團財務報表內其賬面值為低，本集團就此作出撥備，導致本集團的股東應佔溢利為21億8千6百萬港元，僅略高於去年。但須注意的是重慶銀行相關撥備乃非現金項目，並不會影響本集團的資本充足率。

### 資本及規管

於2017年12月31日，大新銀行有限公司（「大新銀行」）的綜合普通股權一級資本充足率增強至13.4%，高於2016年年底的12.7%，主要因為保留盈利增加所致。於2017年12月，大新銀行向大新金融發行額外一級資本1億1千5百萬美元，進一步增強大新銀行的整體一級資本充足率至年底的14.0%。加入大新銀行的二級後償債務餘額，大新銀行的整體資本充足比率高達18.7%。本集團繼續遵守流動性維持比率之規定，於年內維持在44%的平均水平，遠高於25%之法定最低水平。本集團相信其資本及流動性比率維持在香港同業銀行及國際銀行的市場。

With both the global economy and that of Hong Kong on an improving trend, I am pleased to report that the underlying performance of our banking business was better than last year, with an increase in operating profit after credit impairment charges of 34% to HK\$2,349 million for the year.

### BUSINESS PERFORMANCE

The operating performance of our business was strong, with most core units reporting improved profitability. Net interest income grew mainly due to asset growth including modest loan growth. With markets recovering, and the Hong Kong market in particular having the best year for some time, our fee and commission income grew strongly, driven by improvements in our wealth management business. Following the sale of the life assurance businesses by our holding company Dah Sing Financial Holdings Limited ("DSFH"), we entered into a long term distribution agreement with the purchaser, and early signs are that this has been performing well, with strong sales in the fourth quarter of the year.

Operating expenses were kept well under control during the year, and credit impairment charges dropped substantially reflecting the better performance of our borrowing customers against the backdrop of an improving economy. The performance of our associate, Bank of Chongqing, was satisfactory, with a modest improvement in its contribution. However, due to a reduction in the valuation of this associate company in relation to its carrying value in our financial statements, we made a provision to reflect that, which resulted in our Group's bottom line profit attributable to shareholders at HK\$2,186 million, being only modestly above that of the prior year. It should be noted that the provision made relating to Bank of Chongqing is non-cash and does not affect our capital adequacy.

### CAPITAL AND REGULATION

As at 31 December 2017, the consolidated Common Equity Tier 1 ratio of Dah Sing Bank, Limited ("DSB") strengthened to 13.4%, compared with 12.7% at the end of 2016, driven mainly by higher retained earnings. In December 2017, DSB issued US\$115 million of Additional Tier 1 capital securities to DSFH, further strengthening the overall Tier 1 capital ratio of DSB to 14.0% at the year end. Taking into account DSB's outstanding Tier 2 subordinated debts, DSB's overall capital adequacy level at the year end was a robust 18.7%. We continued to comply with the Liquidity Maintenance Ratio, which was maintained at an average level of 44% during the year, well above the regulatory minimum level of 25%. We believe that our capital and liquidity ratios are maintained at levels within the market range for both peer banks in Hong Kong, and indeed for banks internationally.



## 年內董事會變動

為配合本集團管理層職能及董事會之整體變動，王祖興先生已於2017年6月1日起辭任為本公司之董事總經理兼行政總裁及執行董事。王祖興先生於2017年8月21日起出任為大新銀行(本公司之主要營運附屬公司)之董事總經理兼行政總裁。麥曉德先生於2017年6月1日起出任為本公司之執行董事及副行政總裁。

於2017年6月1日，黃漢興先生獲委任為本公司之董事總經理兼行政總裁，及王伯凌先生亦獲委任為集團財務及營運總監。

於2017年9月20日，大和健一先生辭任非執行董事。藤本淳先生於同日獲委任為本公司之非執行董事。

於2017年12月20日，梁君彥先生辭任本公司之獨立非執行董事。在其辭任後，梁先生亦不再擔任本公司提名及薪酬委員會成員。同日，裴布雷先生獲委任為本公司之獨立非執行董事。

麥曉德先生、藤本淳先生及裴布雷先生的個人履歷簡介載於本年報「董事及高層管理人員簡介」一節。

董事會謹此熱烈歡迎麥曉德先生、藤本淳先生及裴布雷先生加盟董事會，並對王祖興先生、大和健一先生及梁君彥先生於任內對本公司所付出之努力及寶貴貢獻致以衷心感謝。

## CHANGES OF THE BOARD DURING THE YEAR

As part of the Group's overall changes in management role and directorship, Mr. Harold Tsu-Hing Wong ceased to be the Managing Director and Chief Executive and an Executive Director of the Company with effect from 1 June 2017. Mr. Harold Tsu-Hing Wong was appointed as the Managing Director and Chief Executive of Dah Sing Bank, Limited, a major operating subsidiary of the Company, with effect from 21 August 2017. Mr. Nicholas John Mayhew was appointed as an Executive Director and the Deputy Chief Executive of the Company on 1 June 2017.

On 1 June 2017, Mr. Hon-Hing Wong (Derek Wong) was appointed as the Managing Director and Chief Executive of the Company and Mr. Gary Pak-Ling Wang was further appointed as the Group Chief Financial and Operating Officer.

On 20 September 2017, Mr. Kenichi Yamato resigned as a Non-Executive Director. On the same date, Mr. Jun Fujimoto was appointed as a Non-Executive Director of the Company.

On 20 December 2017, Mr. Andrew Kwan-Yuen Leung resigned as an Independent Non-Executive Director of the Company. Following his resignation, Mr. Leung also ceased to be a member of the Nomination and Remuneration Committee of the Company. On the same date, Mr. Blair Chilton Pickerell was appointed as an Independent Non-Executive Director of the Company.

The brief biographical details of Mr. Nicholas John Mayhew, Mr. Jun Fujimoto and Mr. Blair Chilton Pickerell are set out in the section headed "Directors' and Senior Management's Profile" in this Annual Report.

The Board extends a warm welcome to Mr. Nicholas John Mayhew, Mr. Jun Fujimoto and Mr. Blair Chilton Pickerell in joining the Board, and expresses its appreciation to Mr. Harold Tsu-Hing Wong, Mr. Kenichi Yamato and Mr. Andrew Kwan-Yuen Leung for their valuable effort and contributions to the Board during their tenure of service with the Company.





前瞻

隨著2017年經濟狀況改善，展望2018年全球經濟將會持續相對穩健。香港將從此趨勢中獲益，尤其是內地經濟取得穩定增長，而中央政府亦加大力度，確保內地金融體制穩定。雖然預測美國利率將繼續上升，但加息步伐將保持溫和，於2018年或會輕微加息三次。假設全球金融市場繼續能夠消化加息的影響而不致造成過份波動，利率輕微上調可能整體上或溫和地對銀行有利。

FUTURE PROSPECTS

With better economic conditions in 2017, the stage is set for a continued relatively robust global economy in 2018. Hong Kong should also benefit from this trend, particularly with the Mainland economy generating stable growth, and efforts by the Central Government to ensure the stability of the financial system in the Mainland. Whilst US interest rates are forecast to continue to increase, it is likely that they will do so at a moderate pace, with perhaps three small rate increases in 2018. Assuming that financial markets globally continue to absorb interest rate rises without excessive volatility, modest interest rate increases are likely to be generally or modestly favourable to banks.



2017年最後一個交易日大新金融集團有限公司(股份代號：440)及大新銀行集團有限公司(股份代號：2356)之收市表現。

Closing prices of Dah Sing Financial Holdings Limited (Stock code: 440) and Dah Sing Banking Group Limited (Stock code: 2356) on the last trading day in 2017.



2017年最後一個交易日恆生指數之收市表現。  
Closing price of Hang Seng Index on the last trading day in 2017.



### 前瞻 (續)

然而，由於金融市場於2017年表現特別出色以及於2018年初已經呈現一些波動，我們對風險不能掉以輕心。倘市場今年表現欠佳，可能會影響服務費及佣金收入，尤其是我們的經紀及財富管理收入。還有，儘管信貸成本於近期大致保持低企，而我們亦相信其將維持穩定，但也不能排除該成本會從現時的低水平上升，且自2018年1月開始我們須就新實施的預期信用損失會計處理方法作出信貸撥備。此外，我們於2018年間亦須再次評估重慶銀行的使用價值，目前並不能確定於相關期間是否需要作進一步之減值撥備。

我們對市場風險不忘保持警覺，亦對2018年保持樂觀並相信將會有機會繼續發展業務，為我們的零售及商業客戶提供更廣闊和完善的產品及服務。

最後，本人藉此機會感謝諸位董事所作出之珍貴貢獻，並謹代表董事會對各同事在過去一年之辛勤努力以及客戶與股東之支持表示謝意。

主席  
王守業

香港，2018年3月21日

### FUTURE PROSPECTS (Continued)

However, with financial markets having performed exceptionally well in 2017, and some volatility already having been experienced in the early part of 2018, it is important to remind ourselves that there are also risks to be faced. If markets do not perform well this year, there is likely to be some impact in terms of our fee and commission income, in particular on our broking and wealth management revenues. Again, whilst credit costs have generally been benign in the recent past, and whilst our base case is that they will remain stable, an increase from current low levels is not impossible, with credit provisions to be made on the new expected credit loss accounting treatment starting from January 2018. In addition, we will also perform a further review of the Value in Use of Bank of Chongqing during the course of 2018, and it remains uncertain whether any further impairment charge may be needed at that time.

Not forgetting the risks in the market, we are generally optimistic, and believe that there are opportunities in 2018 to continue to grow our business, and to provide a greater range and depth of products and services to our retail and commercial customers.

Finally, I would like to thank my fellow directors for their valuable contribution and extend, on behalf of the Board, our appreciation to all of our colleagues for their hard work and dedication over the past year, and also our appreciation of the support from our customers and shareholders.

David Shou-Yeh Wong  
Chairman

Hong Kong, 21 March 2018



## 財務摘要

本年度集團綜合財務表現撮要概列於下表：

## FINANCIAL HIGHLIGHTS

The highlights of the Group's consolidated financial performance for the year are summarised in the table below:

		2017年 2017	2016年 2016	變動 Variance
淨息差	Net interest margin	1.98%	1.98%	
百萬港元	HK\$ Million			
營運收入	Operating income	5,132.4	4,720.5	8.7%
扣除減值虧損前之營運溢利	Operating profit before impairment losses	2,619.5	2,321.0	12.9%
扣除減值虧損後之營運溢利	Operating profit after impairment losses	2,348.6	1,757.5	33.6%
除稅前溢利	Profit before taxation	2,600.5	2,446.5	6.3%
股東應佔溢利	Profit attributable to shareholders	2,186.2	2,145.5	1.9%
不包括於聯營公司投資之特殊減值撥備之應佔溢利	Attributable profit excluding the exceptional impairment charge on the investment in an associate	3,001.2	2,145.5	39.9%
客戶貸款	Advances to customers	119,262	113,655	4.9%
客戶存款	Customers' deposits	162,460	153,863	5.6%
已發行的存款證	Certificates of deposit issued	7,184	6,560	9.5%
存款合計	Total deposits	169,644	160,423	5.7%
後償債務	Subordinated notes	5,487	7,146	-23.2%
資產合計	Total assets	219,241	205,211	6.8%
負債合計	Total liabilities	193,363	182,204	6.1%
股東資金	Shareholders' funds	24,965	22,991	8.6%
額外一級資本	Additional Tier 1 Capital	899	-	
淨利息收入／營運收入	Net interest income/operating income	75.8%	77.1%	
成本對收入比率	Cost to income ratio	49.0%	50.8%	
平均總資產回報	Return on average total assets	1.0%	1.1%	
平均總資產回報，經調整 <sup>(註1)</sup>	Return on average total assets, adjusted <sup>(Note 1)</sup>	1.4%	1.1%	
平均股東資金回報	Return on average shareholders' funds	9.1%	9.7%	
平均股東資金回報，經調整 <sup>(註1)</sup>	Return on average shareholders' funds, adjusted <sup>(Note 1)</sup>	12.3%	9.7%	
貸款(不包括貿易票據)對存款(包括已發行的存款證)比率	Loan (excluding trade bills) to deposit (including certificates of deposit issued) ratio	70.3%	70.8%	

註：

Note:

1. 2017年之盈利能力比率調整為不包括年內於聯營公司投資之減值撥備。

1. The profitability ratios for 2017 are adjusted to exclude the impairment charge on the investment in an associate during the year.



## 財務回顧

2017年是香港經濟近年來表現最佳的一年。本地生產總值由2016年的2.1%增長至3.8%。貨物出口及服務均錄得增長，而2017年第四季度之失業率更跌至近20年歷史新低的2.9%。工資及收入持續改善。香港股市表現強勁，年內漲幅超過30%，成為全球表現最佳的市場之一。儘管已採取多項降溫措施，房地產價格持續上漲。年內通脹率保持溫和，全年由2016年的2.3%降至1.7%，已連續第六年下跌。

全球經濟環境亦有所改善。中國內地經濟增長於年內上升至6.9%，而人民幣於2016年下跌後於年內尤其於下半年再度轉強。美國經濟亦持續復甦，年內其生產總值增長率為2.3%，而去年為1.5%。就業數據亦有所改善，失業率由年初的4.8%降至年末的4.1%。歐盟亦錄得十年來最佳經濟增長2.5%。

美國聯邦儲備局於2017年三度上調聯邦基金利率，市場利率普遍相應上調。雖然香港市場利率尤其於第四季亦上升，但仍普遍低於美國利率，反映香港本地市場流動資金充裕。

隨著本地及國際市場環境更加穩健，本集團扣除信貸減值虧損後之營運溢利增加34%至23億4千9百萬港元。由於重慶銀行股份有限公司（「重慶銀行」）投資的使用價值較低（見下文）而須就該投資作出8億1千5百萬港元之撥備，本集團股東應佔溢利僅微升1.9%至21億8千6百萬港元。

本集團的主要業務均表現良好，儘管貸款增長相對溫和，淨利息收入增加7%至38億9千3百萬港元，而下半年淨息差上升至2.02%。全年平均淨息差為1.98%，與2016年相同。

淨服務費及佣金收入增加26%至10億5千2百萬港元。經濟改善亦有助提升信貸質素，貸款及信貸減值支出因此減少52%至2億7千1百萬港元。

## FINANCIAL REVIEW

2017 was the best year for the Hong Kong economy for some time. GDP growth was 3.8%, up from 2.1% in 2016. Exports of goods and services both grew, and unemployment in the fourth quarter of 2017 fell to a near 20-year low of 2.9%. Wages and earnings saw sustained real improvement. The Hong Kong stock market performed strongly, rising by more than 30% during the year, one of the best performing markets in the world. Property prices also continued their upward momentum, despite a number of cooling measures that have been introduced. Inflation remained modest during the year at 1.7%, from 2.3% in 2016, marking the sixth consecutive year of decrease.

Globally, conditions were also somewhat improved. Economic growth in the Mainland improved to 6.9% for the year, and the RMB strengthened during the year, after declines in 2016, particularly in the second half of the year. The US economy also continued to recover, with GDP growth of 2.3% for the year, compared with 1.5% in the prior year. Employment figures also improved, with unemployment falling to 4.1% by the year end, from 4.8% at the beginning of the year. The European Union also posted its best economic growth in a decade at 2.5%.

The US Federal Reserve raised the Fed Funds rate three times in 2017, and market interest rates generally followed suit. Whilst Hong Kong market interest rates also increased particularly in the fourth quarter, they remained generally below US interest rates, reflecting continued strong liquidity in the Hong Kong domestic market.

With stronger local and international market conditions, our operating profit after credit impairment losses increased by 34% to HK\$2,349 million. Due to the write-down of our investment in Bank of Chongqing Co., Ltd. ("BOCQ") by HK\$815 million as a result of a lower Value in Use (see below), our profit attributable to shareholders was up marginally by 1.9% to HK\$2,186 million.

Most major areas of the Group performed well, with net interest income increasing by 7% to HK\$3,893 million despite relatively modest loan growth, with an increase in net interest margin to 2.02% for the second half of the year. Full year average net interest margin ended at 1.98%, same as 2016.

Net fee and commission income increased by 26% to HK\$1,052 million. The improved economy also brought better credit quality, with the result that loan and credit impairment charges fell by 52% to HK\$271 million.



### 財務回顧(續)

重慶銀行的營運表現仍然理想，年內，集團應佔重慶銀行的溢利按年上升約4%至6億2千8百萬港元。本集團的全資附屬公司澳門商業銀行及大新銀行(中國)表現良好，全年錄得溢利增長。

本集團於2017年12月5日已公佈於2017年12月31日重慶銀行投資之使用價值或會降至低於投資的賬面值，在此種情況下，有必要進行減值撥備。本集團經考慮所有市場信息及相關估價因素，在2017年年底對該投資之使用價值進行年終評估後，決定就重慶銀行投資作出8億1千5百萬港元減值撥備，將其賬面值減至41億3千5百萬港元。但需要注意的是，減值撥備為非現金項目，不會影響大新銀行有限公司(「大新銀行」)、大新銀行集團有限公司(「大新銀行集團」)或大新金融集團有限公司(「大新金融」)的現金狀況或流動資金，亦不會影響大新銀行或大新銀行集團的資本充足率。

如上文所述，年內信貸成本整體下降，主要受惠於香港及內地商業銀行業務的貸款減值減少所致。有關改善趨勢於下半年持續，值得鼓舞。集團的零售銀行業務的信貸質素全年均維持良好。

由於重慶銀行之減值撥備，本集團之資產回報率為1.0%及股本回報率為9.1%，略低於2016年。若不包括該項特殊非現金減值撥備，本集團經調整之資產回報率及股本回報率則由於較強勁的營運表現而分別為1.4%及12.3%，均高於2016年資產回報率1.1%及股本回報率9.7%。年內本集團之成本對收入比率由50.8%改善至49.0%，乃由於營運收入較高增長率以及本集團持續努力控制成本的成果。

### FINANCIAL REVIEW (Continued)

The operating performance of BOCQ remained satisfactory, and our share of its profit was HK\$628 million for the year, around 4% higher than the prior year. Our wholly owned subsidiaries, Banco Comercial de Macau and Dah Sing Bank (China), performed well, and as a whole recorded an increase in profit in the year.

We announced on 5 December 2017 that it was possible that the Value in Use of our investment in BOCQ might fall below the carrying value of the investment as at 31 December 2017, in which case an impairment charge would be necessary. Our 2017 year-end assessment of the investment and its Value in Use, after concluding all the market information and relevant valuation factors, concluded that an impairment charge of HK\$815 million on our BOCQ investment needed to be recognised, and its carrying value reduced to HK\$4,135 million. It is important to note that the impairment charge is a non-cash item, and does not affect the cash position or liquidity of any of Dah Sing Bank, Limited ("DSB"), Dah Sing Banking Group Limited ("DSBG") or Dah Sing Financial Holdings Limited ("DSFH"), nor does it affect the capital adequacy of DSB or DSBG.

As mentioned above, credit costs overall were down for the year, led mainly by decreases in loan impairments in our Hong Kong and Mainland based commercial banking businesses, and it was encouraging to note that the improvement continued sequentially in the second half of the year. The credit quality in our retail banking business remained satisfactory throughout the year.

Return on assets of 1.0% and ROE of 9.1% of our Group were slightly lower than in 2016, due to the impairment charge on BOCQ. If the exceptional non-cash impairment charge on BOCQ is excluded, our adjusted return on assets and ROE in the year would be 1.4% and 12.3% respectively, and higher than 2016's 1.1% and 9.7% respectively, reflecting stronger operating performance. The cost to income ratio of the Group improved from 50.8% to 49.0% during the year, a result of stronger rate of growth in operating income and continued efforts on cost control.



### 財務回顧(續)

於2017年12月31日，大新銀行的綜合普通股權一級資本充足率增強至13.4%，高於2016年年底的12.7%，主要因為保留盈利增加所致。於2017年12月，大新銀行向大新金融發行額外一級資本1億1千5百萬美元，進一步增強大新銀行的整體一級資本充足率至年底的14.0%。加入大新銀行的二級後償債務餘額，大新銀行的整體資本充足比率高達18.7%。本集團繼續遵守流動性維持比率之規定，於年內維持在44%的平均水平，遠高於25%之法定最低水平。本集團相信其資本及流動性比率維持在香港同業銀行及國際銀行的市場水平內。

### 業務表現概要

#### 個人銀行

本集團個人銀行業務在香港提供零售銀行、顯客理財及私人銀行、消費財務、車輛融資等服務，持續錄得全面增長，並於2017年錄得創歷史新高之溢利。通過執行不同客戶群的服務策略，加上服務創新(包括數碼服務)的進展，有助吸引新客戶並進一步深化與現有客戶的關係。

隨著優化顯客理財服務平台提供多渠道及個人化理財服務，我們更有效地掌握了2017年市場環境及市場氣氛轉好所帶來的機遇。財富管理費收入按年增長49%。證券業務的證券經紀費收入尤為強勁，較2016年上升50%。不包括證券經紀費之投資服務費收入亦較去年顯著增長28%。此外，與泰禾人壽保險訂立的新銀行保險合作可向客戶提供廣泛的保險產品組合。保險業務帶來的保險佣金及相關服務費按年錄得強勁增長101%。本集團私人銀行業務的服務費及相關收入亦較2016年增長32%。

### FINANCIAL REVIEW (Continued)

As at 31 December 2017, the consolidated Common Equity Tier 1 ratio of DSB strengthened to 13.4%, compared with 12.7% at the end of 2016, driven mainly by higher retained earnings. In December 2017, DSB issued US\$115 million of Additional Tier 1 capital to DSFH, further strengthening the overall Tier 1 capital ratio of DSB to 14.0% at the year end. Taking into account DSB's outstanding Tier 2 subordinated debts, DSB's overall capital adequacy level at the year end was a robust 18.7%. We continued to comply with the Liquidity Maintenance Ratio, which was maintained at an average level of 44% during the year, well above the regulatory minimum level of 25%. We believe that our capital and liquidity ratios are maintained at levels within the market range for both peer banks in Hong Kong, and indeed for banks internationally.

### HIGHLIGHT OF BUSINESS PERFORMANCE

#### Personal Banking

Our Personal Banking business, serving the retail banking, VIP banking and Private Banking market segments, consumer finance and vehicle finance of Hong Kong, continued to deliver broad based growth and achieved record high profit in 2017. The execution of our segment based strategy, together with the progress in our service innovation including digital services, contributed to bring in new customers and further deepen relationship with existing ones.

With the upgraded VIP service platform offering multi-channel and personalized wealth management services, we are well positioned to capture the opportunities presented by the more favourable market environment and sentiment in 2017. Wealth Management fee income increased by 49% year on year. The brokerage fee income from securities business was particularly strong with a 50% growth over 2016. The investment fee income (excluding securities brokerage fee) also recorded a significant growth of 28% over last year. In addition, the transition to the new bancassurance partnership with Tahoe Life Insurance has provided customers with broadened insurance product offerings. Insurance commission and relevant fee generated by the insurance business recorded a remarkable year on year growth of 101%. Our Private Banking's fee and related income also increased by 32% over 2016.



### 業務表現概要 (續)

#### 個人銀行 (續)

本集團於財富管理服務方面的成就亦獲得各界認可，包括《經濟一週》頒發之「實力品牌大獎 2017—銀行(財富管理)」、新城財經台頒發之香港企業領袖品牌 2017 之「卓越銀行流動證券服務品牌」，以及香港銀行學會頒發之「第 11 屆傑出財富管理師大獎」。

年內，本集團個人銀行業務的貸款及存款結餘相對 2016 年錄得平穩增長。

本集團的「優易理財」服務通過全方位理財平台及獎勵，持續吸引年輕客戶群。隨著網上及流動理財能力的提升，優易理財客戶可隨時隨地進行銀行交易，並同時賺取積分至其優易積分獎賞計劃。本集團亦積極通過具吸引力的外展活動宣傳優易理財，通過多種贊助活動建立市場知名度。優易理財的客戶數量按年增長 35%，其中逾 70% 為新增銀行客戶。該服務獲市場認可，連續三年獲《資本雜誌》頒發「傑出新世代銀行服務」獎項。

我們全年積極推廣個人銀行貸款產品及繼續提升數碼應用渠道。年內亦推出網上再借貸款服務，為現有貸款客戶提供即時初步的貸款審批。服務獲得市場正面反應，獲新城財經台頒發「卓越銀行私人貸款服務品牌」。

為於信用卡市場保持競爭力，我們繼續透過使用、購置及聯合品牌合作計劃，積極創新提升客戶體驗及價值主張。本集團信用卡銷售量錄得雙位數的強勁增長。此外，我們重新推出部分合作產品，例如推出 Hello Kitty Fun 銀行業務，提供具該角色相關的一系列趣緻特徵及優惠之綜合銀行及信用卡服務。我們非常榮幸，信用卡業務於 2017 年獲得兩項獎項，分別為新城財經台頒發之「卓越銀行聯營信用卡服務品牌」及萬事達卡頒發之「最佳航空聯營卡啟動」。

### HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

#### Personal Banking (Continued)

We also received multiple recognitions on our wealth management services, including “The Outstanding Brand Awards 2017 – Banking (Wealth Management)” by Economic Digest, “Excellent Brand of Mobile Securities Services – Banking Service” under Hong Kong Leaders’ Choice 2017 by Metro Finance, and “the 11th Outstanding Financial Management Planner Awards” by the Hong Kong Institute of Bankers.

In the year, our Personal Banking achieved steady growth in loan and deposit balances when compared with 2016.

Our “YOU Banking” service continued to attract the young customer segment via all rounded financial platforms with rewards. With enhanced online and mobile capability, YOU Banking customers can perform banking transactions anytime anywhere while earning bonus points to their YOU Points Reward Scheme. We also actively promoted our YOU Banking with attractive outreach activities and built market awareness via various event sponsorship. YOU Banking achieved 35% year on year increase in customer number and over 70% of the increase were new-to-bank customers. The service gained market recognition, with the CAPITAL magazine awarding us with the “Outstanding New Generation Banking Service” award in three consecutive years.

We actively promoted our personal loan products throughout the year and continuously enhanced our digital application channels. Online Loan Re-borrowing Service was also introduced in the year to provide instant initial loan approval result for existing loan customers. Our services gained good market recognition with the award of “Excellent Brand of Personal Loan Service – Banking Service” by Metro Finance.

To stay competitive in the credit card market, we continued to be proactive and innovative in enhancing customer experience and value proposition via usage, acquisition and co-brand partnership programs. Our card sales volume recorded a strong double-digit growth. Furthermore, we have revitalized some partnership products such as the launch of Hello Kitty Fun Banking to provide integrated banking and credit card services supported with a series of fun features and benefits related to the character. We are pleased to receive two awards in 2017 on our card business, which are “Excellent Brand of Co-Branded Credit Card – Banking Service” by Metro Finance and “Best Airline Co-Branded Card Program Launched” by Mastercard.



## 業務表現概要 (續)

### 個人銀行 (續)

年內，我們推行多項數碼化項目，提升客戶的數碼化體驗及加強網絡安全。本集團的數碼用戶持續增長，參與度進一步深化。「大新IPAY支付平台」進一步豐富完善，支持最新通過Apply Pay及Samsung Pay進行的信用卡流動支付。我們亦與騰訊公司合作，客戶可將存款賬戶與微信支付相連接進行即時資金轉賬及網上購物。我們亦推出網上Member-Get-Member平台，方便客戶登記、分享Member-Get-Member計劃及對其狀況進行查詢。為非活躍客戶推出密碼提示及就通過Google Pay及Apple Pay的流動支付提供通知訊息，可進一步令客戶安心使用我們的數碼服務。我們對數碼技術的投入獲市場認同，獲新城電台頒發「傑出電子付款平台」及《資本雜誌》頒發「傑出流動支付平台服務」獎項。

本集團零售貸款組合的資產質素保持良好，貸款拖欠率及貸款虧損率維持在相對較低的水平。

於2017年，為提升客戶的銀行業務體驗及達致更高效率，我們投入資源優化分行及其位置。於2017年12月，大新銀行於香港設有合共45間零售分行，其中23間設有顯客理財中心及34間設有證券交易中心。

### 商業銀行

2017年是本集團商業銀行業務錄得穩固及理想增長的一年。受惠於年內貸款減值支出減少，溢利相對2016年，大幅上升。商業銀行客戶的貸款及存款增幅理想，客戶群有所增長及客戶關係持續深化。

儘管貿易融資市況緩慢及市場競爭非常激烈，貿易及保理業務錄得相對較高的增長率及使用率。隨著我們的貿易融資系統及處理流程的改造計劃的進一步發展，現金管理、存款及匯款服務得到提升，有助於提高我們的服務質素及為客戶提供的服務，這對支持業務的長期發展非常重要。

## HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

### Personal Banking (Continued)

Various digitalization initiatives were launched to enhance customers' digital journey and strengthen cyber security in the year. Our digital users continued to grow with deeper levels of engagement. "Dah Sing IPAY Payment Platform" was further enriched to support the latest credit card mobile payments via Apple Pay and Samsung Pay. We also partnered with Tencent to enable customers to bind the deposit accounts with WeChat Pay for instant fund transfer and online shopping. An online Member-Get-Member platform was rolled out to bring convenience to customers for enrolling, sharing and querying the status of our Member-Get-Member programs. The launch of password reminder for inactive customers and alert message for mobile payments via Google Pay and Apple Pay further gave peace of mind to customers using our digital services. Our efforts in digitalization gained market recognition, with the award of "Outstanding Digital Payment" by Metro Broadcast and "Outstanding Mobile Payment Platform Service" by the CAPITAL magazine.

The asset quality of our retail lending portfolio remained benign, with the loan delinquency rate and loan loss rate staying at relatively low levels.

In 2017, in order to improve banking experience for our customers and to achieve greater efficiency, we allocated our resources in upgrading and relocating our branches. As of December 2017, DSB has a total number of 45 retail branches in Hong Kong. Within the branch network, there are 23 VIP Banking centers and 34 securities trading centers.

### Commercial Banking

2017 was a year of solid and satisfactory growth for our Commercial Banking business. With a much lower loan impairment charge in the year, profit was up significantly in 2016. The growth in Commercial Banking customer loans and deposits was satisfactory, with a growth in the customer base and deepening of customer relationship.

Trade and factoring businesses recorded a relatively strong rate of growth and better utilization, despite the sluggish market condition and stiff competition in the trade finance market. With further progress on our reengineering program on trade finance system and processing flow, enhancement in our cash management, deposit and remittance services contributed to the improvement in our capabilities and services to customers, which are important to support the longer term development of the business.





### 業務表現概要 (續)

#### 商業銀行 (續)

透過與大新銀行(中國)的更緊密合作，我們繼續積極發展跨境貸款業務，以滿足客戶需求，為中港兩地擁有業務的跨境客戶提供貸款並取得平穩增長。

儘管貸款量增加，淨利息收入略有下降，乃由於資金成本不斷上升及貸款收益率輕微下降所致。非利息收入有所增加，乃受貿易、外匯及財資產品服務費增長所帶動。成本管理乃主要及持續的績效重點，加上嚴格控制經營成本，以及努力提高生產力。

減值支出較去年大幅下降，反映商業銀行業務的資產質素良好。隨著市場環境向好及物業升值，除問題貸款降級涉及的金額減少外，本集團的減值支出及已減值貸款結餘亦受益部分違約項目的減值撥備回撥及回收而下降。我們繼續密切注意借款客戶的信貸風險，特別是中小企業客戶。

我們的交易銀行業務團隊對電子平台DS-Direct、流動銀行業務、電子支票提示及外匯交易功能進行了升級，並深受商業客戶的歡迎。尤其是於2017年年底完成發展最新的生物識別認證方案，預計將可提升我們的服務及推動本集團拓展業務，為企業及中小企客戶提供服務，亦有助加強於迅速發展的金融科技領域之競爭力。

我們於年內進一步加強了營運及合規監控，包括反清洗黑錢(「反洗錢」)計劃及系統，涵蓋針對貿易反洗錢的監控。

### HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

#### Commercial Banking (Continued)

Through closer collaboration with Dah Sing Bank (China), we continued to be active in providing cross-border lending to meet customer needs, and achieved a solid loan growth for our cross-border customers having operations in Hong Kong and China.

Net interest income was down marginally, attributable to the rising funding cost and a slight drop in loan yields despite higher loan volume. Non-interest income was up, driven by the growth of trade, foreign exchange and treasury product fees. Cost management is a key and ongoing performance focus, with operating costs under tight control, and effort to deliver productivity gains.

Impairment charge was significantly lower than last year, reflecting the much better asset quality of our Commercial Banking. With the more favourable market environment and appreciation of property values, our impairment charge and the impaired loan balance benefited from recoveries and write-back in impairment provision for some of the defaulted, in addition to lower amount of problem loan downgrade. We continued to closely manage the credit risk of our borrowers, especially on SME customers.

Our Transaction banking team delivered upgrade in our e-platform, DS-Direct, mobile banking, e-cheque presentment and FX trading functionalities, which were well received by our commercial customers. In particular, the development of the new biometric authentication solution had been completed by the end of 2017, which is anticipated to elevate our service and help the Group to expand our business opportunities in serving our corporate and SME customers, and also compete in the rapid Fintech development.

We made further progress in the year in enhancing our operational and compliance controls, including anti-money laundering (“AML”) program and system covering control against trade-based money laundering.



### 業務表現概要 (續)

#### 商業銀行 (續)

年內，本集團商業銀行業務獲媒體頒發下述六個獎項：

- 香港中小型企業總商會頒發之「中小企業最佳拍檔獎」
- 《資本雜誌》頒發之「資本卓越網上銀行大獎」
- 《資本雜誌》及《資本壹週》頒發之「第七屆企業社會責任大獎」
- 《都市盛世》頒發銀行及金融服務企業獎2017之「最佳商業銀行」
- 《都市日報》及《都市盛世》頒發都市卓越品牌大獎2016之「卓越商業銀行」
- 路訊網頒發之「一路最愛商業銀行服務品牌大獎」

為進一步提升我們的中小企業品牌知名度及面向客戶取向，我們參與多項贊助及業務推廣計劃，具體如下：

- 我們贊助與香港中小型企業總商會合作舉辦的「與CEO暢談」系列研討會。主題包括「如何經營一家成功的企業」、「中小企業在大灣區的商機」及「創辦新企業與執行」。
- 我們連續第5年贊助在香港會議展覽中心舉辦世界中小企業峰會，探討通過香港與廣東政府的合作於大灣區及一帶一路倡議之項目的商機。
- 我們贊助與香港五邑青年總會合作的「師子山同行創商機」，以支持香港政府領導的青年創業計劃。此外，我們的交易銀行團隊為青年提供培訓課程。

### HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

#### Commercial Banking (Continued)

During the year, our Commercial Banking business received six awards from the media, namely:

- Hong Kong General Chamber of Small and Medium Business – Best SME's Partner Award
- CAPITAL magazine – Internet Banking Services Award
- CAPITAL magazine and CAPITAL WEEKLY – 7th Corporate Social Responsibility Award
- Metro Prosperity – Best Commercial Banking under Metro Awards for Banking & Finance Corporations 2017
- Metro Daily and Metro Prosperity – Best Commercial Banking under Metro Awards for Brand Excellence
- RoadShow – Best Loved Commercial Banking Brand Award

In order to further enhance our SME brand awareness and meet customer preference, we participated in various sponsorship and business promotion programs, as highlighted below:

- We sponsored the "Talk with CEO" seminar series in cooperation with the Hong Kong General Chamber of Small and Medium Business. The topics included "How to run a successful business", "Business opportunities for SMEs in Greater Bay Area" and "Startup of new business and execution".
- We sponsored the World SME Summit held in the Hong Kong Convention and Exhibition Centre for the 5th consecutive year to explore the business opportunities arising from the Greater Bay Area and the Belt and Road initiatives through the co-operation between Hong Kong and Guangdong Government.
- We sponsored the Lion Apprenticeship in cooperation with Hong Kong WuYi Youth Association to support a youth entrepreneur program led by the Hong Kong Government. In addition, our Transaction Banking team provided training course to the youth.



### 業務表現概要 (續)

#### 商業銀行 (續)

展望2018年，我們將繼續幫助香港中小型企業在瞬息萬變的市場環境中發展及擴展其業務。鑑於政府對大灣區投資及連接的重視，我們預期國內外投資將會有更多的資金需求，包括投資於參與一帶一路的國家。香港、中國及澳門的商業銀行業務團隊將更加緊密合作，進一步探索商機，為區內跨境客戶提供支持，以及支持其他客戶抓緊增長機會。

#### 財資業務

本集團財資業務部門於2017年業績大幅改善，有所改善的利息收入及客戶服務費用因年內港元與美元利率的差距擴大導致資金掉期損失，以及疲弱之交易表現所抵銷。此外，若干出售證券收益 (尤其是下半年) 提升了財資業務的業績。

年內營運支出控制得宜，令全年整體營運支出溫和增加。

財資業務部門年內注重流動性管理，而流動資產維持比率的平均水平為44%，較去年高。

本集團持續強化其高質素流動資產和政府及其他高質素證券之組合及規模供大新銀行於有需要時作流動性資金。

大新銀行的人民幣業務因人民幣於2015年下半年出乎預料的貶值，於2016年經歷艱難的一年後趨於穩定，惟處於較往年低的水平。其他外匯相關業務大幅增長，主要得益於財資業務部與商業銀行業務及個人銀行業務部門之間的合作。

### HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

#### Commercial Banking (Continued)

Looking ahead to 2018, we will continue helping Hong Kong SMEs to develop and grow their businesses in the fast changing market environment. Given the Government's emphasis on investing in and connecting with the Greater Bay Area, we expect stronger funding needs for both domestic and offshore investments, including the investment in Belt and Road countries. The Commercial Banking teams of Hong Kong, China and Macau will work more closely to further explore business opportunities to support our cross-border customers in the region, and other customers to capture the growth opportunities.

#### Treasury

Our Treasury division reported significantly improved results in 2017, with much improved interest income and customer fee business offset by funding swap losses, arising from the elevated gap between HK dollar and US dollar interest rates during the year, as well as a somewhat weaker trading performance. In addition, the results were buoyed by certain securities disposal gains, particularly during the second half of the year.

Operating expenses were well controlled during the year, resulting in a modest overall full year increase.

The Treasury division paid close attention to liquidity management during the course of the year, and the Liquidity Maintenance Ratio was maintained at an average level of 44%, somewhat higher than the prior year.

Continued improvements were made in the size of the high quality liquid assets portfolio, the portfolio of government and other high quality securities that are available to DSB for liquidity purposes in times of need.

After a difficult year in 2016, following the unexpected depreciation of the RMB in the second half of 2015, DSB's RMB business stabilised, albeit at lower levels than in the past. Other FX related business grew significantly, in large part due to the cooperation between the Treasury division and the Commercial Banking and Personal Banking divisions.



## 業務表現概要 (續)

### 財資業務 (續)

年內利率繼續上升，大新銀行已因預計利率的上升繼續採取相對保守策略應對利率風險，因此並無遭受任何重大負面影響。事實上，年內利率上升足以抵銷資金成本增加，致使財資業務部的淨利息收入及淨息差較去年有所增加。

年內，我們繼續努力擴大向企業及零售客戶所提供之產品及服務的範圍，此策略不僅提升上述外匯相關收入，並提高了其他財資產品的銷售額。

本集團於日常業務過程中繼續重整證券組合，年內錄得出售證券收益略超過1億港元。

### 澳門商業銀行

澳門商業銀行股份有限公司（「澳門商業銀行」）為澳門本地客戶提供全面和廣泛之商業和零售銀行及銀行保險產品及服務。於2017年年底，澳門商業銀行於澳門經營合共14間分行。

澳門博彩業收入在經歷2015年相對大幅收縮及2016年略為下降後，於2017年錄得強勁反彈，博彩收入攀升19%。相比2016年，博彩收入回升，加上旅客人數增加及旅遊消費上升，帶動澳門經濟錄得令人鼓舞的增長。澳門商業銀行繼續執行中期策略，致力改善其經營業績，並於2017年錄得較為強勁的整體財務表現。

## HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

### Treasury (Continued)

Interest rates continued to rise during the year, and in anticipation of the rate rises, DSB continued to take a relatively conservative position in terms of interest rate risk, and therefore did not suffer any material negative impact. In fact, the higher rates during the year more than made up for the increase in funding cost with the result that both the net interest income and net interest margin generated by Treasury division increased compared with the prior year.

We continued to work during the year to improve our range of products and services to customers, both corporate and retail, and this strategy was borne out not only by the improvement in FX related income referred to above, but also by improved sales of other treasury products.

We continued to rebalance our securities portfolio in the usual course of business, and were able to realise disposal gains of a little over HK\$100 million for the year.

### Banco Comercial de Macau

Banco Comercial de Macau, S.A. ("BCM") provides a comprehensive range of commercial and retail banking and bancassurance products and services to local customers in Macau. As of the end of 2017, BCM operated a total of 14 branches in Macau.

Macau gaming sector recorded a strong rebound of 19% in the gaming revenue in 2017, after the mild drop in 2016 and the relatively sizeable contraction in 2015. The recovery in the gaming revenues, together with the increased number of visitors and higher tourist spending, have fuelled an encouraging growth of the Macau economy against 2016. BCM has continued to execute its medium term strategy to produce improvement in its operating results, with a stronger overall financial performance recorded in 2017.



### 業務表現概要 (續)

#### 澳門商業銀行 (續)

澳門商業銀行的盈利能力於年內進一步改善，按集團申報基準計算的淨溢利(在計入收購澳門商業銀行時初始確認之無形資產的攤銷及若干集團會計調整後)相對於2016年增長31%。財務表現指標包括資產質素維持穩健。由於市場競爭激烈，平均淨息差由2016年的1.99%輕微下降至2017年的1.96%。服務費及佣金收入強勁，乃由財富管理及銀行保險產品銷售、客戶買賣於聯交所上市股票之成交量增加、信用卡及貸款相關服務費增加所帶動。營運開支獲得有效控制。成本對收入比率於2017年末為44.9%，低於2016年的45.4%。

澳門商業銀行資產總值較2016年末增長7.3%。貸款結餘及客戶存款相對於2016年末分別增長2.6%及5.4%。貸款組合增長主要受按揭貸款、營運資金融資及銀團貸款推動。存款增長大致全面化，低成本往來及儲蓄存款之快速增長及對定期存款成本的嚴緊控制為資金成本穩定作出貢獻。

澳門商業銀行持續推廣其中小型企業銀行業務，並進一步提升其顯客理財服務平台，並持續專注於推廣其零售證券交易、信用卡及銀行保險服務，以擴闊其客戶群並優化對本地社區的服務。作為中期策略的一部分，澳門商業銀行年內在提升分行及數碼銀行業務能力方面取得重大進步，推動其為澳門個人及商業客戶提供更好服務，並鞏固基礎以進一步發展及提升其服務平台。

### HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

#### Banco Comercial de Macau (Continued)

BCM's profitability further improved in the year, with net profit on group reporting basis (adjusting for amortisation of intangible assets recognised at the initial acquisition of BCM and some Group level adjustments) up 31% in 2016. Financial performance metrics remained stable and healthy, including asset quality. Average net interest margin slightly reduced from 1.99% in 2016 to 1.96% in 2017, a result of keen market competition. Fee and commission income was strong, driven by sales in wealth management and bancassurance products, higher client trading in stocks listed on the Hong Kong Stock Exchange, higher credit card and lending related fees. Operating expenses were well controlled. Cost to income ratio ended the year at 44.9% in 2017, lower than the ratio at 45.4% in 2016.

BCM's total assets grew by 7.3% compared to the end of 2016. Loan balance and customer deposits, relative to the end of 2016, were up 2.6% and 5.4% respectively. The growth in the loan portfolio was largely driven by mortgage loan, working capital finance and syndicated loan. Deposit growth was broadly diversified, with a faster growth in low cost current and savings deposits and tight control on fixed deposit cost contributing to the stable cost of funds.

BCM continued to promote its SME banking and made further upgrade in its VIP Banking service platform, in addition to its ongoing focus in promoting its retail securities trading, credit card and bancassurance services to broaden its customer reach and enhance its services to the local community. As a part of its medium term strategy, BCM has made a significant progress to strengthen both the branch and digital banking capability during the year to better serve its personal and commercial customers in Macau, and solidify the foundation for further development and advancement in its service platforms.



## 業務表現概要 (續)

### 大新銀行(中國)

大新銀行(中國)有限公司(「大新銀行(中國)」)為大新銀行之全資附屬公司，於2008年在中國註冊成立。

大新銀行(中國)2017年的整體表現穩定，貸款及存款增長平穩。在對信貸審批及風險管理的持續嚴緊控制下，其資產質素於年內進一步改善。

大新銀行(中國)繼續於中國6個主要城市營運，總部設於深圳，分行設於上海、南昌、鎮江、廣州(佛山設有一間支行)，及深圳前海支行，為中國客戶及有中港跨境銀行業務需要的客戶提供各種類別的商業及零售銀行貸款、存款及相關銀行業務服務。

### 重慶銀行

重慶銀行股份有限公司(「重慶銀行」)為重慶市之主要城市商業銀行。重慶為中國西部最大之城市，擁有逾3千3百萬人口，並為中國4個直接向北京匯報之直轄市之一。重慶銀行經營約140家分行及支行，分行支行網絡包括於成都、貴陽及西安之分行及支行。

重慶銀行於2017年的業務表現及財務業績令人滿意，股東應佔溢利較2016年上升6.4%，而年內股本回報率為13.4%。貸款及存款分別較2016年增長17.4%及4.0%，而於2017年末貸款(包括貿易票據)對存款比率為74.2%。於2017年末的不良貸款比率為1.35%，及不良貸款覆蓋率為210%，較2016年有所改善。

本集團應佔重慶銀行淨溢利繼續按權益會計基準予以確認，於2017年達6億2千8百萬港元，略高於2016年。由於於2017年末評估本集團於重慶銀行的投資使用價值下降，對此項投資的減值支出為8億1千5百萬港元已予以確認並計入本集團2017年綜合業績內，而於2017年末本集團投資於重慶銀行的賬面值減少相同金額至41億3千5百萬港元。

## HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

### Dah Sing Bank (China)

Dah Sing Bank (China) Limited ("DSB China") is a wholly owned subsidiary of DSB and was locally incorporated in China in 2008.

DSB China's 2017 overall performance was stable, with a steady growth in loans and deposits. With continued tight control on credit underwriting and risk management, its asset quality further improved during the year.

DSB China continues to operate in 6 major cities in China, with a network comprising the Shenzhen headquarters, and branches in Shanghai, Nanchang, Zhenjiang, Guangzhou (with a sub-branch in Foshan), and a sub-branch in Shenzhen Qianhai, offering a wide range of commercial and retail banking lending, deposits and related banking services to our customers in China and customers that have China-Hong Kong cross border banking needs.

### Bank of Chongqing

Bank of Chongqing Co., Ltd. ("BOCQ") is the leading city commercial bank in Chongqing. Chongqing is the largest city in Western China with a population of over 33 million people, and is one of the 4 leading municipalities in China reporting directly to Beijing. BOCQ operates a branch network of around 140 branches and sub-branches, including branches and sub-branches in Chengdu, Guiyang and Xian.

BOCQ's business performance and financial results in 2017 were satisfactory, with its profit attributable to shareholders' up 6.4% over 2016, and a return on equity at 13.4% in the year. Loans and deposits grew 17.4% and 4.0% respectively in 2016, with its loan (including trade bills) to deposit ratio standing at 74.2% at the end of 2017. Non-performing loan ratio was 1.35% at the end of 2017, and non-performing loan coverage ratio at 210%, which had improved when compared with 2016.

Our share of BOCQ net profit continued to be recognized on an equity accounting basis, which amounted to HK\$628 million in 2017, slightly higher than 2016. Due to a lower Value in Use on our investment in BOCQ assessed at the end of 2017, an impairment charge on this investment, at HK\$815 million, was recognised and included in our 2017 consolidated results, and our carrying value of the investment in BOCQ at the end of 2017 was reduced by the same amount to HK\$4,135 million.



### 風險管理

鑑於香港金融管理局(「香港金管局」)於2017年發佈的經修訂監管政策手冊指引IC-1有關「風險管理框架」及CG-1有關「本地註冊認可機構的企業管治」的監管規定變動，我們已進行內部審閱及對風險管理流程作出進一步改進以符合更高標準。

此外，大新銀行被分類為2A類別機構，須遵守新的資金流動性監管標準，即核心資金比率(「核心資金比率」)，自2018年1月1日起生效。核心資金比率乃相對於按香港金管局規定的方法計算要求大新銀行以維持資產及指定資金承擔所需的核心理金而言，用來衡量大新銀行於資金基礎穩定性方面的計量參數。本集團已作好充分準備實行此新的風險計量方法，並已對相關政策及監控作出相應改進以符合該規定。

反洗錢方面，我們已加強反洗錢風險管理機制，包括政策及程序、涵蓋客戶風險管理的營運程序、客戶盡職調查以及交易監控。

### RISK MANAGEMENT

In light of the changes in the regulatory requirements put forward under the revised Supervisory Policy Manual Modules IC-1 on “Risk Management Framework” and CG-1 on “Corporate Governance of Locally Incorporated Authorized Institutions” issued by the Hong Kong Monetary Authority (“HKMA”) in 2017, we have conducted internal reviews and made further enhancements to our risk management processes to comply with the higher standards.

Moreover, being classified as a category 2A institution, DSB is required to comply with a new regulatory standard on funding liquidity, namely, the Core Funding Ratio (“CFR”), with effect from 1 January 2018. The CFR is a measure to gauge DSB’s stability in its funding base relative to the core funds required to finance its assets and specified funding commitment as calculated based on methodologies prescribed by the HKMA. The Group is well prepared for the implementation of this new risk measure and corresponding enhancements in relevant policies and controls have been made to meet the requirement.

On the AML front, we had strengthened our AML risk management framework including policy and procedures, operational processes covering customer risk assessment, customer due diligence, and transaction monitoring.



## 資本及流動資產

## CAPITAL AND LIQUIDITY

本集團	The Group	2017年 2017	2016年 2016
附屬銀行之資本基礎 (以百萬港元計)	Capital base of banking subsidiaries (HK\$ million)		
於 12 月 31 日	At 31 December		
— 普通股權一級	— Common Equity Tier 1	18,900	17,203
— 一級	— Tier 1	19,799	17,203
— 二級	— Tier 2	6,556	7,515
扣減後之資本基礎總額	Total capital base after deductions	26,354	24,718
資本充足比率*	Capital adequacy ratio*		
— 普通股權一級	— Common Equity Tier 1	13.4%	12.7%
— 一級	— Tier 1	14.0%	12.7%
— 整體	— Total	18.7%	18.3%
流動資產維持比率 (年度平均)	Liquidity maintenance ratio (average for the year)	44.0%	41.9%

\* 2017年12月31日及2016年12月31日之資本充足比率乃大新銀行的綜合狀況(包括澳門商業銀行及大新銀行(中國))及參考《銀行業(資本)規則》的巴塞爾協定III基礎所計算的綜合比率。該綜合資本充足比率的計算已考慮到市場風險和操作風險。

流動資產維持比率乃按大新銀行(包括澳門商業銀行及大新銀行(中國))於財政年度12個月內各曆月之平均綜合流動資產根據於《銀行業(流動性)規則》計算。

過往兩年，本集團於實行增長策略及就新監管資本規則作出變動以符合要求同時，本集團銀行業務維持穩健的資本充足比率。除年內保留盈利以增強本集團普通股權一級資本外，大新銀行於2017年12月發行新的額外一級資本1億1千5百萬美元以進一步提高大新銀行的一級資本比率。此額外一級資本由大新金融悉數認購，為大新金融資本調動以支持本集團的發展。

於充裕之流動資產組合包括現金及銀行存款支持下，以及持有各類用作投資及流動資金用途的有價證券，本集團於整年內持續維持穩健之流動性維持比率。

\* The capital adequacy ratio as at 31 December 2017 and 31 December 2016 represents the consolidated position of DSB (covering BCM and DSB China) computed on Basel III basis with reference to the Banking (Capital) Rules. This consolidated capital adequacy ratio takes into account market risk and operational risk.

The liquidity maintenance ratio is calculated as the simple average of each calendar month's average consolidated liquidity maintenance ratio of DSB (covering BCM and DSB China) for the 12 months of the financial year, computed in accordance with the Banking (Liquidity) Rules.

The Group's banking business maintained healthy capital adequacy ratios over the past two years whilst the Group pursued its growth strategy and implemented changes to comply with the new regulatory capital rules. In addition to profit retention in the year to strengthen the Group's Common Equity Tier 1 capital, DSB issued a new Additional Tier 1 capital at US\$115 million in December 2017 to further elevate DSB's Tier 1 capital ratio. This Additional Tier 1 capital was fully subscribed by DSFH, which is a deployment of DSFH's capital to support the Group's growth.

Our Group continued to maintain throughout the year a high liquidity maintenance ratio backed by a strong pool of liquid assets including cash and placements with banks, and diversified marketable securities held for investment and liquidity purposes.





### 人力資源

本集團繼續致力強化本集團的指導原則及價值觀以及提升僱員操守，例如在員工交流會上分享良好行為的範例、組織焦點小組以進一步了解員工的感知和觀點、將本集團的指導原則及價值觀融入至操守及行為準則並在政策及程序中反映該等原則及價值觀。此外，員工的積極行為通過各種安排得到表彰。我們自2016年起推出「大新之星」獎以表揚在日常工作中彰顯本集團指導原則及價值觀的同事。本集團亦表揚為提升本集團業務表現、生產能力及營運效益作出特別貢獻的員工。

透過與員工互相承諾及一起成長作為本集團企業價值的一部分。於2017年，本集團加強了現有大新經理計劃系列，就此已為管理層員工推出兩項新計劃，以提高彼等的領導力及輔導技能。本集團亦推出其他新培訓計劃及提升計劃，滿足本集團的業務及發展需要。

我們進一步加強整個機構之互相關懷文化。於2017年，我們提高了本集團的醫療保險保障，推出自願附加保險保障計劃及繼續採取措施促進員工身心健康，例如生活與工作平衡週、健康週及各種健康講座。為支持母乳餵哺友善工作間，於2017年設立第二間授乳室以滿足員工需要。

本集團連續兩年獲《JobMarket求職廣場》頒發「卓越僱主大獎」。該獎項是對本集團為招聘及挽留策略、培訓及發展、獎勵、組織文化及生活與工作平衡等不同領域所作出的承擔及成就之認同。

### HUMAN RESOURCES

We continued to make efforts to reinforce the Group's guiding principles and values and uphold our employees' conduct, such as sharing examples of desirable behaviours at staff conference, conducting focus groups to gaining further understanding of staff's perception and views, translating the Group's guiding principles and values into conduct and behavioural standards and reflecting these in policies and procedures. In addition, staff's positive behaviours are recognized through various programs. We have rolled out the "Dah Sing Star Awards" since 2016 to recognise colleagues who have exemplified the Group's guiding principles and values in their daily work. Recognitions were also given to those staff members who made special contributions to improvement in business performance, productivity and effectiveness of our operations.

Growing with employees through mutual commitment is a part of the Group's corporate value. In 2017, we have strengthened our existing Dah Sing Manager Program Series where two new programs have been launched for managerial staff to enhance their leadership and coaching skills. A number of other new training programmes and enhanced programmes were also launched to align with the Group's business and development needs.

We furthered our efforts in fostering a caring culture throughout the organization. In 2017, we enhanced our group medical insurance coverage, introduced voluntary top-up insurance protection plans and continued to implement initiatives to promote staff wellness, such as Work-Life Balance Week, Healthy Week and various wellness talks. To support building a breastfeeding-friendly workplace, a second lactation room was set up in 2017 for employees in need.

The Group was presented with "Employer of Choice Award" by JobMarket for the second consecutive year. The award is a recognition of the Group's commitment and achievement across different areas including recruitment and retention strategy, training and development, reward, organizational culture and work-life balance.



### 人力資源(續)

本集團亦超過連續 15 年榮獲香港社會服務聯會頒發「商界展關懷」獎項，認同本集團於企業社會責任的承諾。此外，我們亦獲強制性公積金計劃管理局嘉許為 2016/17 年度「積金好僱主」，以及「積金供款電子化獎」及「推動積金管理獎」，認同本集團在增加僱員退休福利方面所作努力。

為應付本集團於香港、澳門及中國市場的業務增長及加強業務單位及支援部門之實力而對人力資源需求的日益增加，本集團於 2017 年之員工人數進一步增加，員工總數由 2016 年年底之 2,751 人增加至 2017 年年底之 2,825 人。

### HUMAN RESOURCES (Continued)

The Group is honoured to receive the “15+ years Caring Company” award from the Hong Kong Council of Social Service in recognition of our commitment to corporate social responsibility. In addition, we were also granted the “2016/17 Good MPF Employer Award”, and “E-Contribution” and “Support for MPF Management” Awards by the Mandatory Provident Fund Schemes Authority as a recognition of the Group’s efforts in enhancing the retirement benefits of employees.

To cope with business growth covering the Hong Kong, Macau and China markets, and the increasing demand for human resources to strengthen our capabilities in both business units and support functions, the Group’s headcount further increased in 2017, with the total number of employees of our Group increasing from 2,751 at the end of 2016 to 2,825 at the end of 2017.



### 企業管治原則及常規

大新銀行集團有限公司(「本公司」或「本集團」)董事會(「董事會」)及管理層竭力維持集團內高水平之企業管治並致力識別及規範最佳常規，我們深信完備及有效之企業管治常規對實現持續價值、提升企業誠信文化及維持投資者信心十分重要。良好的企業管治可促進及保障股東及其他持份者的利益，藉此提升本集團的公信力和聲譽。

截至2017年12月31日止年度期間，本公司已應用及遵守香港聯合交易所有限公司證券上市規則(「上市規則」)附錄14之《企業管治守則》(「企業管治守則」)所載之原則及所有守則條文，惟下列相關段落解釋之守則條文A.4.1除外。本報告乃遵照《上市規則》附錄14之要求而編纂，並闡述本公司應用企業管治守則所載原則之情況。

### 董事會

#### 董事會

董事會負責領導及監控本公司，以促進其成效及持續增長。此外，董事會亦負責確保本公司有健全之風險管理、內部監控及監管合規制度。董事共同及個別承擔摯誠行事之責任，並以本集團之利益作出客觀決定。董事會為本公司制定業務發展目標，並負責監察本公司管理層履行該等目標之情況。

### CORPORATE GOVERNANCE PRINCIPLES AND PRACTICES

The Board of Directors (the “Board”) and the Management of Dah Sing Banking Group Limited (“Company” or “Group”) are committed to maintaining a high standard of corporate governance practices within the Group and devote considerable effort to identify and formalize best practices. We believe that sound and effective corporate governance practices are essential for delivering sustainable value, enhancing a culture of business integrity and maintaining investors’ confidence. Good corporate governance promotes and safeguards the interests of shareholders and other stakeholders, thereby enhancing the credibility and reputation of the Group.

Throughout the year ended 31 December 2017, the Company has applied the principles and complied with all code provisions as set out in the Corporate Governance Code (“CG Code”) under Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) with the exception of code provision A.4.1 as explained in the following relevant section. This Corporate Governance Report has been prepared in accordance with the requirements set out in Appendix 14 of the Listing Rules, and explains how the Company applies the principles of the CG Code.

### BOARD OF DIRECTORS

#### The Board

The Board is responsible for the leadership and control of the Company so as to promote its success and continued growth. The Board is also responsible for ensuring that the Company has sound systems of risk management, internal control and regulatory compliance. The Directors, collectively and individually, have a duty to act in good faith, and to take decisions objectively in the interests of the Group. The Board sets the business objectives for the Company, and monitors the execution of those objectives by the Management of the Company.



## 董事會 (續)

### 董事會 (續)

董事會已將管理本集團日常事務之職責授予管理層，並將處理若干事宜之職責交予不同委員會（詳情載於以下各節）。根據董事會職權範圍之定義，若干事項須經董事會全體成員共同審議，不得轉授予董事會轄下委員會或管理層。該等保留事項包括：

- 集團目標與策略的制定及監察
- 通過年度預算及業務計劃，監察表現及執行計劃
- 建立及監察風險管治
- 高級管理層的委任及監察，以及確定管理層稱職勝任
- 確立企業價值觀及標準
- 確定適當及具透明度的企業架構
- 確定有效之內部審計及內部監控
- 確定架構、運作及風險管理之適當有效
- 涉及主要股東或任何董事有利益衝突之交易
- 重大收購或出售事項（非公司日常業務或運作之項目）、投資及業務重組
- 委任董事及個別董事出任董事會委員會主席或成員
- 制定和檢討企業管治政策及常規之企業管治職能
- 監督管理層對風險管理及內部監控系統的設計、實施及監察
- 評估及釐定本公司有關環境、社會及管治的風險，並確保設立合適及有效的環境、社會及管治之風險管理及內部監控系統

## BOARD OF DIRECTORS (Continued)

### The Board (Continued)

The Board has delegated the day-to-day responsibility of running the Group to the Management, and has delegated responsibility for certain matters to a number of committees, which are described more fully in the following sections. As defined in the Board's terms of reference, there are a number of matters which require the deliberation of the full Board, and may not be delegated to the committees of the Board or the Management. These reserved matters include:

- setting and overseeing the objectives and strategies of the Group
- approving annual budget and business plan, and monitoring performance and execution of plan
- establishing and overseeing risk governance
- appointment and oversight of senior management, and ensuring competent management is in place
- setting corporate values and standards
- ensuring a suitable and transparent corporate structure
- ensuring effective audit function and internal control
- ensuring an appropriate level of effectiveness in respect of the structure, operation and risk management
- matters involving conflict of interest of substantial shareholders or any Director
- material acquisition or disposal of assets (not in the ordinary business or operation of the Company), investments and business reorganization
- appointment of Directors and also appointment of individual Directors as the chairman or members of Board Committees
- corporate governance functions in respect of the development and review of policies and practices on corporate governance
- overseeing management in the design, implementation and monitoring of the risk management and internal control systems
- evaluating and determining the Company's ESG-related risks, and ensuring that appropriate and effective ESG risk management and internal control systems are in place



### 董事會 (續)

#### 董事會之組成

於2017年12月31日，董事會由9名董事組成，分別為執行董事（「執行董事」）王守業先生（主席）、黃漢興先生（副主席、董事總經理兼行政總裁）、王伯凌先生（集團財務及營運總監）及麥曉德先生（副行政總裁）；非執行董事（「非執行董事」）藤本淳先生；及獨立非執行董事（「獨立非執行董事」）史習陶先生、陳勝利先生、吳源田先生及裴布雷先生。董事會具備高度獨立性，以確保能作出獨立客觀之決策，並能全面及不偏不倚地監督管理層。

董事會擁有適當的經驗、才能及個人特質，以充份及有效地履行其責任。此外，董事會全體董事均對本公司的業務具備充份及專門知識，以確保有效管治及監督。董事之個人履歷簡介，載於第6頁至第11頁。本公司已分別於大新銀行及香港交易及結算所有限公司的網頁上載本公司的最新董事名單（包括各董事擔任的角色及職能）以及彼等是否獨立非執行董事。本公司會於所有披露本公司董事姓名的企業通訊內，註明各獨立非執行董事的身份。

所有獨立非執行董事均按照《上市規則》第3.13條有關獨立性之指引進行獨立性的評估。經評估後，董事會認為全體獨立非執行董事均符合獨立資格。此外，本公司亦已收到各獨立非執行董事有關其獨立性之週年確認書。

本公司向各非執行董事（包括獨立非執行董事）發出的委任書，臚列彼等委任之條款及條件。

### BOARD OF DIRECTORS (Continued)

#### Board Composition

As at 31 December 2017, the Board comprised 9 Directors, namely Messrs. David Shou-Yeh Wong (Chairman), Hon-Hing Wong (Derek Wong) (Vice Chairman, Managing Director and Chief Executive), Gary Pak-Ling Wang (Group Chief Financial and Operating Officer) and Nicholas John Mayhew (Deputy Chief Executive) as Executive Directors (“EDs”), Mr. Jun Fujimoto as Non-Executive Director (“NED”), and Messrs. Robert Tsai-To Sze, Seng-Lee Chan, Yuen-Tin Ng and Blair Chilton Pickerell as Independent Non-Executive Directors (“INEDs”). There is a strong independent element in the Board to ensure the independence and objectivity of the Board’s decision-making process as well as the thoroughness and impartiality of the Board’s oversight of the Management.

The Board possesses appropriate experience, competencies and personal qualities to discharge its responsibilities adequately and effectively. In addition, the Board collectively has adequate knowledge and expertise relevant to the business activities of the Company in order to ensure effective governance and oversight. Brief biographical particulars of the Directors are set out on pages 6 to 11. The Company has maintained on the respective websites of Dah Sing Bank and Hong Kong Exchanges and Clearing Limited an updated list of its Directors including their roles and functions and whether they are INEDs. INEDs are also identified as such in all corporate communications that disclose the names of the Company’s Directors.

The independence of the INEDs has been assessed in accordance with the guidelines set out in Rule 3.13 of the Listing Rules. Following such assessment, the Board considers all the INEDs to be independent. Further, the Company has also received from each of the INEDs an annual confirmation of his independence.

The Company issues appointment letters to each of the NEDs (including INEDs), setting out the terms and conditions of their appointment.



## 董事會 (續)

### 主席及行政總裁

本公司認為企業管理包括兩個主要層面：董事會之管理及企業業務之日常管理。董事會應清晰區分責任以確保權力及權限之平衡，而不致使任何個人擁有不受制約之決策權。

主席與行政總裁之職務分別由王守業先生和黃漢興先生擔任。職權之區分可清楚界定主席於董事會中擔當領導角色及行政總裁於日常業務的管理職責，以確保權力和授權分佈均衡。主席主要在董事會中擔當領導角色，以確保董事會有效地履行其責任，使所有關鍵及相關事宜得以獲董事會及時處理。主席擁有履行該等責任所需的經驗、能力及個人特質。行政總裁則負責本公司之日常管理，為本集團企業利益指導業務方向及領導經營，提高股東價值及確保內部監控健全。

### 非執行董事 (包括獨立非執行董事)

本公司有1位非執行董事及4位獨立非執行董事。各獨立非執行董事均已按《上市規則》第3.13條之規定向本公司確認其獨立性。本公司已遵守第3.10(1)及(2)條及第3.10A條，擁有足夠具備適當專業資格及經驗之獨立非執行董事人數。

根據企業管治守則之守則條文A.4.1規定，非執行董事之委任應有指定任期，並須接受重新選舉。本公司之非執行董事委任並無訂立特定任期，惟須根據本公司的組織章程細則於股東週年大會上輪值退任及重選連任。

## BOARD OF DIRECTORS (Continued)

### Chairman and Chief Executive

The Company acknowledges that there are two key aspects of its management – the management of the Board and the day-to-day management of its business, and that there should be a clear division of these responsibilities at the Board level to ensure a balance of power and authority, so that no single individual should have unfettered powers of decision.

The posts of the Chairman and the Chief Executive are held separately by Mr. David Shou-Yeh Wong and Mr. Hon-Hing Wong (Derek Wong) respectively. This segregation ensures a clear distinction between the Chairman's responsibility to manage the Board and the Chief Executive's responsibility to manage the Company's business and a balance of power and authority. The Chairman mainly provides leadership for the Board to ensure that the Board discharges its responsibilities effectively, and that all key and appropriate issues are discussed by the Board in a timely manner. The Chairman possesses the requisite experience, competencies and personal qualities to fulfill these responsibilities. The Chief Executive is responsible for the day-to-day management of the Company to provide business direction and operational leadership for the benefit of the Group's businesses, enhance shareholder value and ensure sound internal control.

### NEDs (including INEDs)

The Company has 1 NED and 4 INEDs. Each of the INEDs has provided to the Company confirmation of his independence as required under Rule 3.13 of the Listing Rules. The Company has complied with Rule 3.10(1) and (2) and 3.10A with sufficient number of INEDs who possess the appropriate professional qualifications and experience.

Pursuant to code provision A.4.1 of the CG Code, NEDs should be appointed for a specific term, subject to re-election. The NEDs of the Company are not appointed for a specific term, but are subject to retirement by rotation and re-election at annual general meetings in accordance with the provisions of the Company's Articles of Association.



### 董事會 (續)

#### 非執行董事 (包括獨立非執行董事) (續)

非執行董事一如其他董事會成員，透過定期出席會議及積極參與，致力以其技能、專業知識及各自不同背景及資歷，為董事會及其參與之有關委員會帶來貢獻。彼等出席定期及特別董事會會議，並獲鼓勵出席本公司之股東大會及股東特別大會。非執行董事透過提供獨立、富建設性及知情之意見及建議，為本公司之策略及政策發展作出寶貴的貢獻。

#### 董事會會議程序

董事會每年最少召開4次會議(大致按季度舉行)，並在有需要時另外召開董事會會議。董事於2017年出席董事會會議及股東週年大會之詳情載於會議出席紀錄一節。

定期召開之董事會會議予以最少14天預先通知，以便所有董事有機會安排出席。其餘所有董事會會議，亦預先有合理通知。董事可在不少於7天前以書面形式向公司秘書提出彼等擬列入董事會定期會議議程之商討事項。公司秘書或有關委員會之秘書備存董事會及董事委員會之會議記錄，該等會議記錄可在任何董事提出合理通知後在任何合理時間內以供查閱。

除定期董事會會議外，主席亦會於執行董事及其他管理人員避席之情況下，與各非執行董事(包括獨立非執行董事)會面，以便各非執行董事公開坦誠地討論有關本公司之事宜。

董事可於適當情況下，在提出合理要求後尋求獨立專業意見，相關費用由本公司支付。倘董事認為需要獨立意見，應首先將其要求知會公司秘書或行政總裁。該等要求不得無理被拒，且公司秘書或行政總裁須盡力為其物色及委聘合適之專業顧問，相關費用由本公司支付。本公司已為其董事購買合適之法律訴訟保險。

### BOARD OF DIRECTORS (Continued)

#### NEDs (including INEDs) (Continued)

NEDs, as equal Board members, give the Board and any committees on which they serve the benefit of their skills, expertise and varied backgrounds and qualifications through regular attendance and active participation. They attend regular and special Board meetings, and are encouraged to attend the general or extraordinary general meeting of the shareholders of the Company. The NEDs make valuable contribution to the development of the Company's strategy and policies through independent, constructive and informed comments and suggestions.

#### Board Process

Board meetings are held at least four times each year at approximately quarterly intervals, and additional board meetings are held as necessary. Details of Directors' attendance at the Board meetings and the annual general meeting in 2017 are set out in the section on Attendance Record.

Notice of at least 14 days is given of regular Board meetings to give all Directors an opportunity to attend. For all other Board meetings, reasonable notice is given in advance. Directors may submit to the Company Secretary, in writing, and at least 7 days in advance, matters that they would like to include in the agenda for regular Board meetings. Minutes of the Board and committees of the Board are kept by the Company Secretary or the secretary of the relevant committees, and are open for inspection at any reasonable time on reasonable notice by any Director.

Other than regular Board meetings, the Chairman also meets with the NEDs (including INEDs), without the presence of the EDs and other Management staff, to facilitate open and frank discussion on issues relating to the Company.

Directors may, upon reasonable request, seek independent professional advice in appropriate circumstances, at the Company's expense. In circumstances where Directors believe that independent advice is needed, they should approach the Company Secretary or the Chief Executive in the first instance with their request. No such request will be unreasonably denied, and the Company Secretary or the Chief Executive will endeavor to identify and engage an appropriate professional adviser at the expense of the Company. The Company maintains appropriate insurance cover in respect of legal action against its Directors.



## 董事會 (續)

### 企業管治職能

董事會負責履行企業管治職責包括：

- 制定及檢討本集團的企業管治政策及常規
- 檢討及監察董事及高層管理人員的培訓及持續專業發展
- 檢討及監察本集團在遵守法律及監管規定方面的政策及常規
- 制定、檢討及監察僱員及董事的操守準則及合規手冊
- 檢討本公司遵守企業管治守則的情況及在企業管治報告內的披露

董事會於2017年內審閱及討論上述企業管治相關職責之事項概要如下：

- 2016年企業管治報告
- 2016年環境、社會及管治報告
- 管理層向董事會提供有關集團風險管理及內部監控系統之有效性的確認
- 若干高層管理人員職位之變更
- 董事會／董事委員會成員之變更
- 經修訂之董事會管治政策及程序、董事會之職權範圍及提名及薪酬委員會之職權範圍
- 經修訂之僱員操守準則
- 經修訂之集團薪酬政策
- 持續關連交易

## BOARD OF DIRECTORS (Continued)

### Corporate Governance Functions

The Board is responsible for performing the corporate governance duties including:

- to develop and review of the Group's policy and practices on corporate governance
- to review and monitor the training and continuous professional development of directors and senior management
- to review and monitor the Group's policies and practices on compliance with legal and regulatory requirements
- to develop, review and monitor the code of conduct and compliance manual applicable to employees and directors
- to review the Company's compliance with the CG Code and disclosure in the Corporate Governance Report

The following is a summary of the matters relating to the above corporate governance duties reviewed and discussed by the Board in 2017:

- Corporate Governance Report of 2016
- Environmental, Social and Governance Report of 2016
- Management's confirmation on effectiveness of risk management and internal control systems of the Group
- Changes of the roles of several members of Senior Management
- Changes of the composition of the Board/Board Committee
- Revised Board Governance Policy and Procedures and Terms of Reference of the Board and Terms of Reference of the Nomination and Remuneration Committee
- Revised Code of Conduct for Staff
- Revised Group Remuneration Policy
- Continuing Connected Transactions





### 董事會 (續)

#### 董事之證券交易守則

本公司已採納一套自行制定且條款不低於《上市規則》附錄 10《上市發行人董事進行證券交易的標準守則》(「標準守則」)所載規定的董事進行證券交易的董事證券交易守則(「董事交易守則」)。經向本公司董事作出特定查詢後，彼等已確認於截至2017年12月31日止年度，均已遵守《標準守則》及本公司之董事交易守則。

#### 委任及重選董事

所有獲委任填補臨時空缺之董事，須於其獲委任後之首次股東大會上由股東膺選。根據企業管治守則之守則條文 A.4.2 規定，每名董事(包括有指定任期的董事)至少每 3 年應輪流退任。所有新任董事於委任生效後，須於下一次股東周年常會上經本公司股東選舉。所有其他董事至少須於每 3 年輪值退任 1 次。

### BOARD OF DIRECTORS (Continued)

#### Code for Securities Transactions by Directors

The Company has adopted its own code for directors' securities transactions ("Directors' Dealing Code") on terms no less exacting than the prevailing required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") under Appendix 10 of the Listing Rules. Following specific enquiry, the Directors of the Company confirmed that they had complied with the required standard set out in the Model Code and the Directors' Dealing Code during the year ended 31 December 2017.

#### Appointment and Re-election of Directors

A director appointed to fill a casual vacancy shall be subject to election by shareholders at the first general meeting after his/her appointment. Pursuant to code provision A.4.2 of the CG Code, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. All new Directors are subject to election by shareholders of the Company at the next annual general meeting after their appointments have become effective. All other Directors of the Company are subject to retirement by rotation at least once every three years.



**董事會 (續)**

**董事會授權**

董事會轄下設有提名及薪酬委員會以及審核委員會，以協助董事會履行其職責。

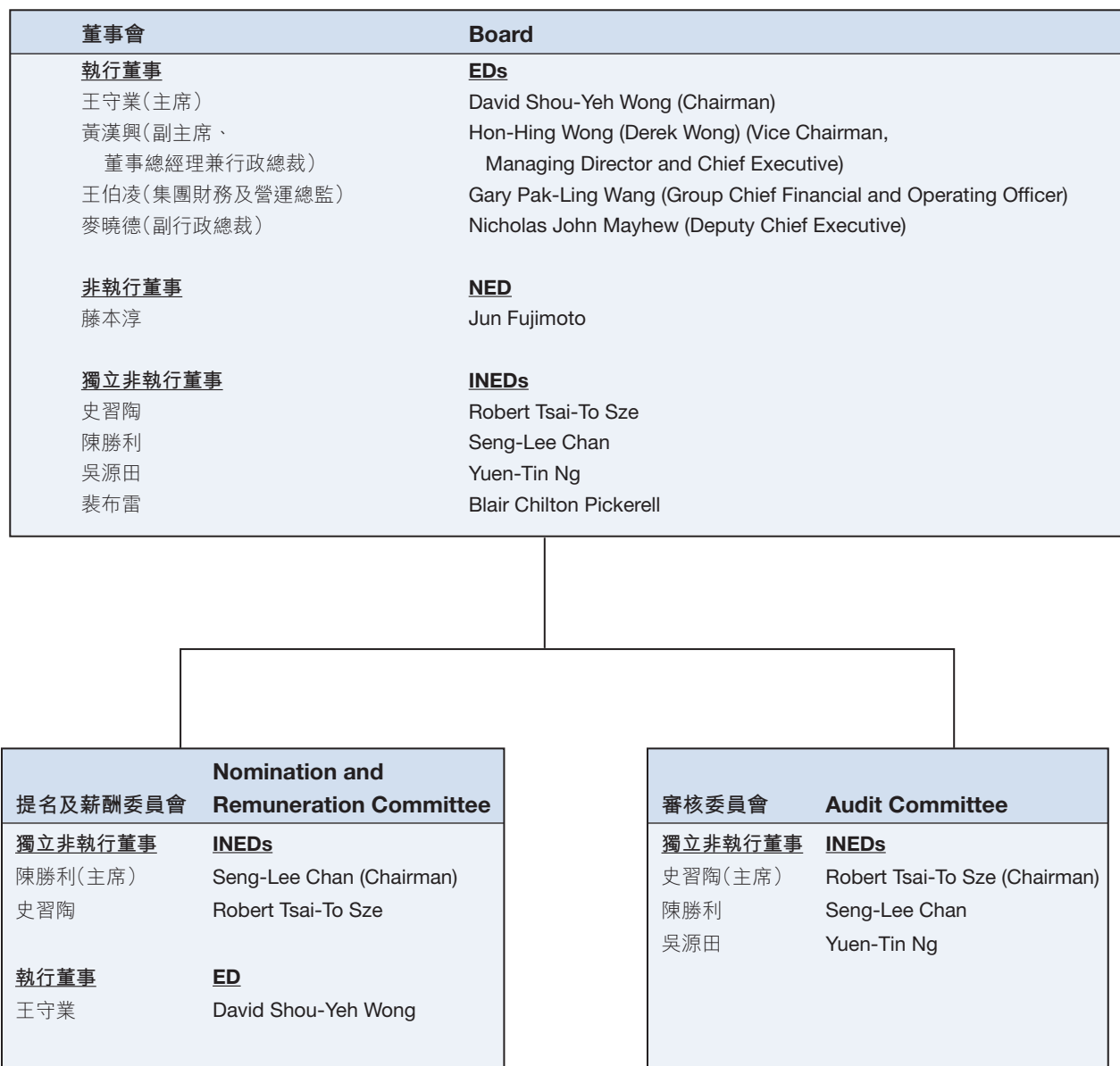
董事會、提名及薪酬委員會以及審核委員會目前之成員組合詳列如下：

**BOARD OF DIRECTORS (Continued)**

**Delegation by the Board**

The Nomination and Remuneration Committee and the Audit Committee were set up under the authority of the Board, to assist the Board in carrying out its responsibilities.

The current composition of the Board, the Nomination and Remuneration Committee and the Audit Committee is as follows:





董事會 (續)

董事就任須知及培訓

本公司會向新委任的董事提供董事就任手冊及本公司之資料，並由管理層作出簡介，以確保董事對本集團的運作及業務均有適當的理解，以及知悉本身在相關法律及規定下的職責。本公司亦舉辦持續專業發展及培訓予其董事，以確保各董事充份知悉彼等在適用法律及規例下的職責。

董事均參與持續專業發展，發展並更新彼等知識及技能。於年度內，本公司為董事安排簡介會。所有董事均已向公司秘書提供彼等於2017所接受培訓的記錄。

各董事於年度內已接受下列範疇之培訓：

BOARD OF DIRECTORS (Continued)

Induction and Training for Directors

A newly appointed Director is provided with a Director's induction handbook and materials relevant to the Company and briefed by the Management to ensure that the Director has a proper understanding of the operations and business of the Group and that he or she is aware of his or her responsibilities under the relevant laws and regulations. The Company also organized continuous professional development and training to its Directors to ensure that they are fully aware of their responsibilities under the applicable laws and regulations.

Directors participated in continuous professional development to develop and refresh their knowledge and skills. During the year, the Company has organized board briefings for Directors. All Directors provided to the Company Secretary a record of the training they received in 2017.

The Directors received trainings on the following areas during the year:

董事	Directors	培訓範疇 Training Areas		
		監管規定/ 企業管治 Regulatory/ Corporate Governance	風險管理 Risk Management	業務/ 財務/ 管理 Business/ Financial/ Management
<b>獨立非執行董事</b>	<b>INEDs</b>			
史習陶	Robert Tsai-To Sze	✓	✓	✓
陳勝利	Seng-Lee Chan	✓	✓	✓
吳源田	Yuen-Tin Ng	✓	✓	✓
裴布雷 (於2017年12月20日獲委任)	Blair Chilton Pickerell (appointed on 20 December 2017)	✓	✓	✓
<b>非執行董事</b>	<b>NED</b>			
藤本淳 (於2017年9月20日獲委任)	Jun Fujimoto (appointed on 20 September 2017)	✓	✓	✓
<b>執行董事</b>	<b>EDs</b>			
王守業	David Shou-Yeh Wong	-	✓	✓
黃漢興	Hon-Hing Wong (Derek Wong)	✓	✓	✓
王伯凌	Gary Pak-Ling Wang	✓	✓	✓
麥曉德 (於2017年6月1日獲委任)	Nicholas John Mayhew (appointed on 1 June 2017)	✓	✓	✓



## 董事委員會 – 提名及薪酬委員會

### 董事之提名

董事會之職權範圍規定董事會委任新增董事之正式、經審慎考慮並具透明度之程序。職權範圍亦明示禁止就委任新增董事之事宜上，將權力授予董事會轄下之委員會或本公司管理層，並規定董事會全體成員須深入審議後方可作出該等委任。

### 董事之薪酬

本公司於2005年8月成立薪酬委員會，以書面規章訂明其具體職權範圍，列明其角色及職責。本公司於2006年8月將委員會重新組成為提名及薪酬委員會（「提名及薪酬委員會」），並更新其職權範圍。提名及薪酬委員會有以下角色與職責：

- 審議及贊同董事及高層管理人員之提名；
- 協助董事會履行本公司薪酬系統的規劃及操作之職責；
- 審議及向董事會推薦合適本公司之薪酬政策及實務；
- 於2017年12月前，訂定董事及高層管理人員之具體薪酬待遇；及
- 確保定期檢討本公司的薪酬系統及操作。

## BOARD COMMITTEE – NOMINATION AND REMUNERATION COMMITTEE

### Nomination of Directors

The terms of reference of the Board sets out the requirement for a formal, considered and transparent procedure for the appointment of new directors to the Board. The terms of reference also explicitly prohibit the delegation of decisions regarding the appointment of new directors to sub-committees of the Board or to the management of the Company, and require that such appointments are made after deliberation by the full Board.

### Remuneration of Directors

The Remuneration Committee was established by the Company in August 2005 with specific written terms of reference setting out its roles and responsibilities. The Committee was reconstituted as the Nomination and Remuneration Committee (“NRC”) of the Company in August 2006 with a set of updated terms of reference. The NRC has the following roles and responsibilities:

- To review and endorse the nomination of directors and senior management;
- To assist the Board in discharging its responsibility for the design and operation of the Company’s remuneration system;
- To review and make recommendation to the Board in respect of the Company’s remuneration policy and practices;
- To determine the specific remuneration packages of directors and senior management before December 2017; and
- To ensure that regular review of the Company’s remuneration system and its operation is conducted.



### 董事委員會 – 提名及薪酬委員會 (續)

#### 企業管治職責

提名及薪酬委員會亦履行下列職責：

- 至少每年檢討董事會及其委員會的架構、人數、組成及多元化，並向董事會提出任何變動建議；
- 定期檢討董事會及其委員會的運作效率及成效，尤其是董事會及委員會成員的組成；
- 檢討董事會成員多元化政策、可計量目標及其進度；及
- 建議及協助董事會履行文化改革及相關之職責。

提名及薪酬委員會由獨立非執行董事出任主席，大部分成員為獨立非執行董事出任。提名及薪酬委員會之職權範圍可於本公司之註冊辦事處及大新銀行網頁上查閱。

提名及薪酬委員會於2017年內曾召開3次會議。提名及薪酬委員會成員出席2017年提名及薪酬委員會會議之詳情載於會議出席紀錄一節。

提名及薪酬委員會於2017年年度之工作包括：

- 釐定及批准執行董事及高層管理人員之薪酬水平
- 審議及贊同董事會董事之提名
- 審議及贊同提名及薪酬委員會主席之變更
- 審議及贊同若干高層管理人員職位之變更
- 審議及贊同董事袍金水平之修訂
- 審議及贊同提名及薪酬委員會之職權範圍
- 審議及贊同本集團之薪酬政策與相關制度及實務
- 審議本公司薪酬制度及實務之披露

### BOARD COMMITTEE – NOMINATION AND REMUNERATION COMMITTEE (Continued)

#### Corporate Governance Duties

The NRC also performs the following duties:

- To review the structure, size, composition and diversity of the Board and also its committees at least annually and make recommendations on any proposed changes to the Board;
- To regularly review the efficiency and effectiveness of the functioning of the Board and also its committees, particularly in respect of the composition of Board and committee members;
- To review the Board Diversity Policy, the related measurable objectives and the progress on achieving these objectives; and
- To advise and assist the Board in discharging its culture reform and related responsibilities.

The NRC is chaired by an INED and the majority of the members are INEDs. The terms of reference for the NRC are available for inspection at the Company's registered office and the website of Dah Sing Bank.

The NRC held three meetings in 2017. The attendance record of NRC members at NRC meetings held in 2017 is set out in the section on Attendance Record.

The work of the NRC during 2017 included:

- Determining and approving the remuneration levels for executive directors and senior management
- Reviewing and endorsing the nomination of directors to the Board
- Reviewing and endorsing the change in the chairman of NRC
- Reviewing and endorsing the changes of the roles of several members of Senior Management
- Reviewing and endorsing the revised director's fee scale
- Reviewing and endorsing the terms of reference of NRC
- Reviewing and endorsing the Group's remuneration policy and related systems and practices
- Reviewing the disclosure on the Company's remuneration systems and practices



**董事委員會 – 提名及薪酬委員會 (續)**

**企業管治職責 (續)**

- 審議本公司及大新銀行之董事會管治
- 審議大新銀行個別獨立非執行董事及董事會之2016年表現評價
- 審議及贊同大新銀行行政總裁及處級主管繼任計劃
- 審議本集團為提升文化所訂定之倡議

**本集團之薪酬政策**

本集團之薪酬政策旨在為僱員維持與市場條件相若、公平且具競爭力之薪酬配套，並根據業務需要、專業才能、個人之素質，且參照行業慣例與監管指引而訂立。

就釐定支付予董事會成員之袍金水平而言，將會考慮市場的袍金水平及各董事之工作量及其須作出之承擔等因素。釐定執行董事薪酬待遇之考慮因素如下：

- 業務需要及表現
- 整體經濟及商業情況
- 個別對本集團之貢獻
- 風險相關之表現
- 參考與個人職責相符之市場薪酬水平
- 遵行監管指引
- 留任之考慮因素及個別之潛能

於考慮過程中，董事不可參與有關其本人薪酬之決定。

**BOARD COMMITTEE – NOMINATION AND REMUNERATION COMMITTEE (Continued)**

**Corporate Governance Duties (Continued)**

- Reviewing the Board governance of the Company and Dah Sing Bank
- Reviewing the 2016 performance evaluation of individual INEDs and the Board evaluation of Dah Sing Bank
- Reviewing and endorsing the succession plan for the Chief Executive and Division Head positions of Dah Sing Bank
- Reviewing the culture enhancement initiatives pursued by the Group

**The Group's Remuneration Policy**

The Group's policy on remuneration is to maintain fair and competitive packages for its employees, which are commensurate with market terms, and are based on business needs, expertise and quality of the individuals, and with proper reference to industry practice and regulatory guidelines.

For determining the level of fees paid to members of the Board of Directors, market rates and factors such as each director's workload and required commitment will be taken into account. The following factors are considered when determining the remuneration packages of EDs:

- Business needs and performance
- The economy and business conditions in general
- Each individual's contributions to the Group
- Risk related performance
- Reference to market pay level commensurate with the individual's responsibility
- Consideration of regulatory guidelines
- Retention considerations and each individual's potential

During the process of consideration, no individual director will be involved in decisions relating to his/her own remuneration.



董事委員會 – 提名及薪酬委員會 (續)

董事會成員多元化政策

董事會於2013年12月3日採納董事會成員多元化政策(「本政策」)，其主要條款如下：

1. 目的

本政策旨在列載本公司董事會為達致成員多元化而採取的方針，從而有利於本公司及其整體業務，並提升公司的表現素質。

2. 政策聲明

本公司明白並深信董事會成員多元化對支持實現可持續發展裨益良多。董事會成員多元化有多方面的考慮因素，包括但不限於性別、年齡、種族、文化及教育背景、專業經驗、技能、知識及服務任期。董事會所有委任均以用人唯才為原則，並在考慮人選時以客觀條件充分顧及上述之個人素質因素、對董事會貢獻之期望及董事會成員多元化的裨益。

3. 可計量目標

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、種族、文化及教育背景、專業經驗、技能、知識、獨立性及服務任期。最終將按人選的長處及可為董事會提供的貢獻而作決定。

4. 監察及匯報

提名及薪酬委員會將每年向董事會在企業管治報告內審議及匯報本政策概要、實行本政策之可計量目標及達標進度。

5. 檢討本政策

提名及薪酬委員會將在適時檢討本政策，以確保本政策行之有效，討論和提出修訂建議，供董事會審批。

BOARD COMMITTEE – NOMINATION AND REMUNERATION COMMITTEE (Continued)

Board Diversity Policy

The Board has adopted a Board Diversity Policy (the “Policy”) on 3 December 2013. The key terms of this Policy are set out as follows:

1. Purpose

This Policy aims to set out the approach to achieve diversity on the Company’s Board in order to enhance the quality of its performance which in turn benefits the Company and its business as a whole.

2. Policy statement

The Company recognizes and embraces the benefits of having a diverse Board in supporting the attainment of its sustainable development. Board diversity has been considered from a number of aspects, including but not limited to gender, age, ethnicity, cultural and educational background, professional experience, skills, knowledge and length of service. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the factors on personal attributes outlined above, expectation on contribution to the Board, and the benefit of diversity of the Board.

3. Measurable Objectives

Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, ethnicity, cultural and educational background, professional experience, skills, knowledge, independence and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

4. Monitoring and Reporting

The NRC will review and report annually, in the corporate governance report to the Board, a summary of the Policy, the measurable objectives to implement the Policy and progress made towards achieving those objectives.

5. Review of the Policy

The NRC will review the Policy, as appropriate, to ensure the effectiveness of the Policy and discuss and recommend any revisions that may be required to the Board for consideration and approval.



### 董事委員會 – 審核委員會

由本公司董事會成立之審核委員會（「審核委員會」），負責確保財務報告之客觀性及可信性、檢討內部監控制度及監管要求合規度、批准審核計劃及審閱內部與外聘核數師之查察結果及報告，並於向股東呈報業績時，確保各董事已按法例規定經審慎、盡責及克盡所能地遵循適當之會計及財務報告準則。

審核委員會向董事會就內部審核主管之委任提出建議，並審閱內部審核職能之效能。

審核委員會向董事會就外聘核數師之篩選、監察及酬金提出建議。審核委員會根據適用之標準檢討及監察外聘核數師之獨立性及客觀性，以及審核程序之成效。

審核委員會審閱及監察本公司之年度及中期財務報表之持正，包括編製財務報表時所採用之主要財務報告判斷。

審核委員會檢討本公司之內部監控，並向董事會報告其主要檢討結果及提供意見。本公司內部監控制度的描述載於下文，至於風險管理則載於補充財務資料內之風險管理項下及年度財務報告附註財務風險管理項下恰當之量化財務披露。

審核委員會之職權範圍可於本公司之註冊辦事處及大新銀行網頁上查閱。

審核委員會之成員為史習陶先生（主席）、陳勝利先生及吳源田先生。所有審核委員會成員為獨立非執行董事，彼等於銀行、財務及企業管理具有豐富經驗。審核委員會主席史先生為合資格會計師，直至1996年6月為一間會計師事務所合夥人（此會計師事務所乃現時羅兵咸永道會計師事務所之前身）。委員會概無其他成員受聘於或以其他方式與本公司之前任或現任外聘核數師有聯屬關係。

### BOARD COMMITTEE – AUDIT COMMITTEE

The Audit Committee (“AC”), established by the Board of the Company, is responsible for ensuring the objectivity and credibility of financial reporting, reviewing the internal control system and compliance with regulatory requirements, and approving audit plans and reviewing findings and reports of the internal and external auditors, and that in presenting results to the shareholders, the Directors have exercised the care, diligence and skills prescribed by laws, and that appropriate accounting and financial reporting standards are followed.

The AC makes recommendations to the Board regarding the appointment of the head of internal audit and reviews the effectiveness of the internal audit function.

The AC makes recommendation to the Board on the selection, oversight and remuneration of external auditors. The AC reviews and monitors the external auditors’ independence and objectivity and the effectiveness of the audit process in accordance with applicable standards.

The AC reviews and monitors the integrity of the Company’s annual and interim financial statements, including significant financial reporting judgments used in producing the financial statements.

The AC reviews the Company’s internal controls and reports its major findings and comments to the Board. Descriptions of the Company’s internal control system are set out below, whilst for risk management, these are shown in the Supplementary Financial Information under Risk Management and described with appropriate financial quantification in the Financial Risk Management sections as notes to the annual financial statements.

The terms of reference for the AC are available for inspection at the Company’s registered office and the website of Dah Sing Bank.

The members of the AC are Mr. Robert Tsai-To Sze (Chairman), Mr. Seng-Lee Chan and Mr. Yuen-Tin Ng. All of the members of the AC are INEDs with extensive experience in banking, finance and business management. The AC’s chairman, Mr. Sze, is a qualified accountant and was a partner of a predecessor firm of PricewaterhouseCoopers up to June 1996. None of the other committee members are employed by or otherwise affiliated with the former or existing external auditors of the Company.





### 董事委員會 – 審核委員會 (續)

審核委員會成員與本公司之高層管理人員、內部審核主管及外聘核數師每年最少開會3次。2017年內共開3次會議。

審核委員會成員出席2017年審核委員會會議之出席記錄詳情載於會議出席紀錄一節。

為使董事知悉審核委員會之討論及決定，審核委員會成員出席董事會會議時亦會匯報經審核委員會會議討論與集團財務報表及內部監控系統相關之重大事項。此外，審核委員會就其已審閱及討論事項每半年向董事會呈交重點報告。

以下為審核委員會於2017年履行職責之概要：

- a. 審閱並就本集團2016年年度之業績公佈及經審核財務報表，以及2017年中期業績及中期報告，向董事會提供意見及建議；
- b. 審閱外聘核數師之審核結果及意見，及有關2016年年度審核與財務報表主要會計及財務披露事宜之管理層報告；
- c. 審閱2016年之企業管治報告，以納入本公司2016年度年報以及審閱就《上市規則》企業管治守則作出之關鍵變動；
- d. 批准於2016年下半年度及2017年上半年度經審核委員會審閱及接納呈交董事會期內委員會關注事項、重點及討論概要報告；
- e. 審閱關連人士之交易及披露；
- f. 審議並批准外聘核數師之委任及其酬金；
- g. 審閱及批准外聘核數師之審核計劃；
- h. 審閱及批准內部審核計劃；
- i. 檢討內部審核工作、結果及建議；

### BOARD COMMITTEE – AUDIT COMMITTEE (Continued)

The AC members meet at least three times a year with the Company's senior Management, the head of internal audit and the external auditors. In 2017, a total of three meetings were held.

The attendance record of AC members at the AC meetings held in 2017 is set out in the section on Attendance Record.

To enable Directors to be informed of the discussions and decisions of the AC, members of the AC who also attend meetings of the Board will advise on matters of significance relating to the financial statements and the internal control system of the Group discussed in the AC. In addition, a report highlighting the matters reviewed and dealt with by the AC is submitted to the Board on a half-yearly basis.

The following is a summary of the work of the AC during 2017 in discharging its responsibilities:

- a. Review of, and providing advice and recommendations to the Board for the approval of the 2016 results announcements and audited financial statements of the Group, and the 2017 interim results and interim report;
- b. Review of external auditors' findings and comments, and management's reports on major accounting and financial disclosure matters in respect of 2016 audit and financial statements;
- c. Review of the Corporate Governance Report of 2016 for inclusion in the Company's 2016 annual report and the key changes to the Corporate Governance Code of the Listing Rules;
- d. Approval of the reports to the Board providing a summary of the issues, focuses and discussion reviewed and dealt with by the AC in the second half of 2016 and the first half of 2017;
- e. Review of connected party transactions and disclosure;
- f. Review and approval of the appointment and remuneration of external auditors;
- g. Review and approval of the external auditors' audit plan;
- h. Review and approval of internal audit plan;
- i. Review of the internal audit's work, findings and recommendations;



**董事委員會 – 審核委員會 (續)**

- j. 審閱由本集團之合規處提供就有關香港金融管理局(「香港金管局」)之最新考核及監管關注事項，管理層履行香港金管局建議之事宜；
- k. 審閱香港會計師公會頒佈之主要新會計及財務報告準則及指引之要點，以及採納該等準則及指引對本集團之影響；及
- l. 審閱編製2017年度財務報表時之主要會計處理方式。

**會議出席紀錄**

個別董事出席2017年董事會會議、審核委員會會議、提名及薪酬委員會會議及2017年股東週年大會會議之出席記錄呈列如下：

**BOARD COMMITTEE – AUDIT COMMITTEE (Continued)**

- j. Review of updates from the Compliance Division of the Group on the Hong Kong Monetary Authority (“HKMA”) examinations and regulatory concerns, management’s actions in implementing the HKMA’s recommendations;
- k. Review of the highlights of major new accounting and financial reporting standards and guidance issued by the Hong Kong Institute of Certified Public Accountants, and impact to the Group on their adoption; and
- l. Review of significant accounting treatments for the preparation of 2017 financial statements.

**ATTENDANCE RECORD**

The attendance of individual Directors at the Board meetings, Audit Committee meetings, Nomination and Remuneration Committee meetings and the 2017 Annual General Meeting held in 2017 are as follows:

董事	Directors	出席/合資格出席 Attended/eligible to attend			出席2017年 股東週年大會 Attended 2017 Annual General Meeting
		董事會 Board	審核委員會 Audit Committee	提名及薪酬 委員會 Nomination and Remuneration Committee	
<b>獨立非執行董事</b>	<b>INEDs</b>				
史習陶	Robert Tsai-To Sze	5/5	3/3	3/3	✓
梁君彥 (於2017年12月20日辭任)	Andrew Kwan-Yuen Leung (resigned on 20 December 2017)	4/5	N/A	3/3	x
陳勝利	Seng-Lee Chan	5/5	3/3	3/3	✓
吳源田	Yuen-Tin Ng	5/5	3/3	N/A	✓
裴布雷 (於2017年12月20日獲委任)	Blair Chilton Pickerell (appointed on 20 December 2017)	N/A	N/A	N/A	N/A
<b>非執行董事</b>	<b>NED</b>				
大和健一 (於2017年9月20日辭任)	Kenichi Yamato (resigned on 20 September 2017)	4/4	N/A	N/A	✓
藤本淳 (於2017年9月20日獲委任)	Jun Fujimoto (appointed on 20 September 2017)	1/1	N/A	N/A	N/A
<b>執行董事</b>	<b>EDs</b>				
王守業	David Shou-Yeh Wong	4/5	N/A	3/3	x
黃漢興	Hon-Hing Wong (Derek Wong)	5/5	N/A	N/A	✓
王祖興 (於2017年6月1日辭任)	Harold Tsu-Hing Wong (resigned on 1 June 2017)	2/2	N/A	N/A	✓
王伯凌	Gary Pak-Ling Wang	5/5	N/A	N/A	✓
麥曉德 (於2017年6月1日獲委任)	Nicholas John Mayhew (appointed on 1 June 2017)	3/3	N/A	N/A	N/A



### 問責及審核

#### 財務報告

董事會有責任以平衡、清晰及易於理解方式評核及匯報本公司之表現、狀況及前景。

管理層負責向董事會提供充分解釋及足夠資料，讓董事會可就財務狀況及其他資訊作充分審閱以作判斷。

董事會知悉其為本集團擬備財務報表之責任。於2017年12月31日，董事會並不知悉有任何重大不明朗相關事件或情況會導致本集團可持續經營之能力受到質疑。董事會已按持續經營為基礎編制本集團財務報表。本集團外聘核數師對財務報表的責任乃載於本集團財務報表內之獨立核數師報告中。

董事會亦負責以平衡、清晰及明瞭方式評審呈報年度報告及中期報告、其他涉及股價敏感資料通告及其他根據《上市規則》須予披露之財務資料，以及根據法規或監管規定要求須予披露之資料。

#### 內部監控

董事會授權管理層負責制訂及維持健全之內部監控制度。內部監控制度擬通過管理及營運監控、風險管理制度架構之運作，使董事會可監察本集團之業務表現及財務狀況、監控及調節風險、採納健全之業務守則、合理確證對欺詐及誤差之監控、確保遵守適用法例及規則，以及對管理人員作出監察及提供指引，以達成本公司之目標。然而，本集團之內部監控程序僅可對重大誤差、損失或欺詐提供合理而非絕對之保證。

### ACCOUNTABILITY AND AUDIT

#### Financial Reporting

It is the responsibility of the Board to present a balanced, clear and comprehensible assessment of the Company's performance, position and prospects.

Management is responsible for providing sufficient explanation and information to the Board to enable the Board to make an informed assessment of the financial and other information put before the Board for approval.

The Directors acknowledge their responsibility for preparing the financial statements of the Group. As at 31 December 2017, the Directors are not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Group's ability to continue as a going concern. The Directors have prepared the financial statements of the Group on a going-concern basis. The responsibility of the Group's external auditor on the financial statements is set out in the Independent Auditor's Report attached to the Group's financial statements.

The Board is also responsible for providing a balanced, clear and understandable assessment to annual and interim reports, other price-sensitive announcements and other financial disclosures required under the Listing Rules, as well as to information required to be disclosed pursuant to statutory or regulatory requirements.

#### Internal Controls

The Board has delegated to management the responsibility to develop and maintain a sound internal control system. The internal control system, operating through a framework of management and operational controls, and risk management systems, is intended to allow the Board to monitor the Group's business performance and financial positions, to control and adjust risk exposures, to adopt sound business practices, to obtain reasonable assurance on controls against fraud and errors, to ensure compliance with applicable laws and regulations, and to exercise oversight on and provide guidance to management in achieving the Company's objectives. However, it should be recognized that the Group's internal control procedures can only provide reasonable, not absolute, assurance against material errors, losses or fraud.



## 問責及審核(續)

### 內部監控(續)

本集團已設立制度以維持有效內部監控，其主要程序如下：

- 設立清晰之管理組織架構，具有清楚界定之權限、問責性及職責。
- 成立專責委員會，以監察及控制重大風險因素，如信貸風險、流動資產及利率風險、操作風險及合規風險。
- 定期向高層管理人員及管理委員會報告本公司之業務表現。密切留意實際表現結果與預算之比對。董事會每季審閱本集團之業務及財務表現。
- 制訂書面政策及程序，以促進對客戶、客戶服務、職責區分、交易之準確性及完整性、資產之保護、信貸管理及風險監控、業務風險之控制、合規監控(包括反清洗黑錢(「反洗錢」))、員工培訓、資訊科技發展、資訊管治及資訊保安、持續業務運作規劃、財務管理(包括會計、監管報告、合乎監管及財務報告準則之財務報告、管理會計及預算控制、賬目對賬)，以及管理監督制度(包括各功能委員會之運作)等各方面之恰當評估。
- 獨立內部審核職能監察對管理政策及程序以及監管規定之遵行；並進行多類別之內部監控檢討及審核活動，如合規審核、營運及系統檢討，以確保監控制度之完整、效率及效能。內部審核部主管職能上向審核委員會交代，管理運作上隸屬行政總裁並可直接向執行委員會彙報。

## ACCOUNTABILITY AND AUDIT (Continued)

### Internal Controls (Continued)

The key procedures that the Group has established to maintain an effective internal control system are as follows:

- A clear management organizational structure is set up with well-defined lines of authority, accountability and responsibilities.
- Specialized committees are formed to oversee and control significant risk factors, such as credit risk, liquidity and interest rate risks, operational risk and compliance risk.
- Regular reporting of the performance of the Company's businesses to senior management and management committees. Actual performance results against budgets are closely monitored. The Board reviews the Group's business and financial performance on a quarterly basis.
- Written policies and procedures are established to facilitate proper assessment of customers, services to customers, segregation of duties, accuracy and completeness of transaction processing, safeguarding of assets, credit control and risk monitoring, control of business exposures, compliance control and monitoring (including anti-money laundering ("AML")), staff training, IT development, IT governance and information security, business continuity planning, financial control (including accounting, regulatory reporting, financial reporting to comply with regulatory and financial reporting standards, management accounting and budget control, reconciliation of accounts), and system of management oversight including the operations of various functional committees.
- The independent internal audit function monitors compliance with management policies and procedures, and regulatory requirements; and will conduct a wide variety of internal control reviews and audit activities such as compliance audits and operations and systems reviews to ensure the integrity, efficiency and effectiveness of the systems of control. The Head of Internal Audit reports functionally to the Audit Committee and administratively to the Chief Executive with direct access to the Executive Committee.



### 問責及審核 (續)

#### 內部監控 (續)

- 獨立的集團風險部職能負責監察，並向高層管理人員、風險管理及合規委員會及董事會匯報集團風險狀況及相關分析，以維持本集團業務組合中資產質素之穩健及風險控制，亦充分考慮風險與回報兩者間之恰當平衡。
- 本集團業務繼續提升其風險管理機制與能力，以加強風險控制及成效，對鞏固本集團內部監控程序之穩健猶為重要。
- 屬管理層之集團合規委員會面對法規之遵守致力維持高度警惕及問責性，並負責監督及領導制訂、維持及加強合規制度、政策及慣例之建立，以確保遵守所有法律規定及監管指引。集團合規處在本集團對相關法則及規例之遵行上，肩負起獨立與持續之監察及諮詢職能，而反洗錢及金融犯罪風險部則管理和監督本集團之反洗錢及金融犯罪風險。

#### 內部監控制度之評估

董事會已考慮審核委員會與執行管理層所作出之審核，以及內部及外聘核數師作出之審核報告，從而評估內部監控制度之有效性。

本集團內部審核部已依據審核委員會之指示就所有主要監控重點包括財務、營運及合規監控與風險管理實務各方面進行評估。2017年度之審閱已包括參照內部審核部及外聘核數師之意見、本集團的政策和程序、內部監控的監管指引及企業管治守則對內部監控系統進行之年度評估。本集團將繼續努力提升內部監控系統及程序。

### ACCOUNTABILITY AND AUDIT (Continued)

#### Internal Controls (Continued)

- The independent group risk function monitors and reports the Group's risk positions and analysis to senior management, Risk Management and Compliance Committee and the Board, and operates to sustain a sound asset quality and risk control in the portfolio of the Group's businesses with due consideration of a proper risk and return balance.
- The Group's business continues its ongoing upgrade of risk management framework and capabilities to strengthen its risk control and effectiveness, which are keys to the maintenance of sound internal control process of the Group.
- The Group Compliance Committee at the management level serves to uphold a high level of awareness and accountability of compliance requirements and is responsible for overseeing and guiding the development, maintenance and enhancement of compliance system, policies and practices to ensure compliance with all statutory requirements and regulatory guidelines. The Group Compliance Division performs an independent on-going monitoring and advisory role on the Group's compliance with relevant rules and regulations, while the AML and Financial Crime Risk Department manages and oversees AML and financial crime risk of the Group.

#### Assessment of Internal Control System

In assessing the effectiveness of the internal control system, the Board has considered reviews performed by the Audit Committee and executive management, and the findings of both internal and external auditors.

Under the direction of the Audit Committee, the Group's Internal Audit conducted an assessment covering all material controls, including financial, operational and compliance controls and risk management practices. The 2017 reviews included an annual assessment of internal control system with reference to the comments made by both internal and external auditors, policies and procedures of the Group, regulatory guidelines and the CG Code regarding internal controls. The Group will continue to work to enhance its internal control system and processes.



## 風險管理及內部監控

董事會負責評估及釐定本集團達成策略目標時所願意接納的風險性質及程度，並確保本集團設立及維持合適及有效的風險管理及內部監控系統。董事會並負責監督管理層對風險管理及內部監控系統的設計、實施及監察。管理層須就該等系統之有效性向董事會提交確認。

集團之風險管理及內部監控系統旨在管理而非消除未能達成業務目標的風險，而且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。該等系統包含一個完善的公司架構以及全面的政策及標準。各業務及營運單位的職責範圍清晰劃分，以確保有效監察和制衡。

設定的程序旨在保障資產不致被非授權挪用或處置；保存恰當的會計記錄；以及確保用作業務及公告上的財務資料的可靠性。有關程序提供合理（而非絕對）的保證，以防出現嚴重的錯誤、損失或舞弊。亦有設定之程序以確保遵從適用之法律、規則及規例。

本集團亦透過現行之多項系統及程序，以識別、監控及匯報本集團面對之主要風險。各業務及職能部門負責評估其職責範圍內之風險，並根據風險管理程序管理相關風險及就風險管理提出報告。本集團透過設立專責管理委員會監督並監察主要風險範疇，以及就本集團有關職能成立風險管理部門，維持有效之風險管理框架。風險管理之報告會呈交予相關委員會，最後提呈董事會或其授權之董事委員會以監督並監察與本集團業務及運作相關之各種類風險。本集團之風險管理政策及主要監控權限，乃由董事會或其授權之董事委員會審批。運作及風險表現乃根據既定政策及程序，按相關風險限度定期進行監察及檢討。

## RISK MANAGEMENT AND INTERNAL CONTROL

It is the responsibility of the Board to evaluate and determine the nature and extent of the risks it is willing to take in achieving the Group's strategic objectives, and ensuring that the Group establishes and maintains appropriate and effective risk management and internal control systems. The Board is also responsible for overseeing Management in the design, implementation and monitoring of the risk management and internal control systems. Management has to provide a confirmation to the Board on the effectiveness of these systems.

The Group's risk management and internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss. Such systems comprise a well-established organizational structure and comprehensive policies and standards. Areas of responsibilities for each business and functional unit are clearly defined to ensure effective checks and balances.

Procedures have been designed for safeguarding assets against unauthorised use or disposition; for maintaining proper accounting records; and for ensuring the reliability of financial information used within the business or for publication. The procedures provide reasonable but not absolute assurance against material errors, losses or fraud. Procedures have also been designed to ensure compliance with applicable laws, rules and regulations.

Systems and procedures are in place in the Group to identify, control and report on the major types of risks the Group encounters. Business and functional units are responsible for the assessment of individual types of risk arising under their areas of responsibilities, the management of the risks in accordance with risk management procedures and the reporting on risk management. The Group maintains an effective risk management framework through the setting up of specialised management committees for the oversight and monitoring of major risk areas and the establishment of risk management departments for relevant functions of the Group. Risk management reports are submitted to the relevant committees and ultimately to the Board or its delegated Board committee for oversight and monitoring of various types of risk associated with the Group's businesses and operations. The Group's risk management policies and major control limits are approved by the Board or its delegated Board committee. Operating and risk performance are monitored and reviewed against relevant risk limits regularly according to established policies and procedures.



### 風險管理及內部監控(續)

#### 年度評估

本集團參考《上市規則》企業管治守則之規定已實行了對所有重大監控(包括了財務、運作及合規監控以及風險管理職能)之風險管理及內部監控制度之自我評估監控程序。對風險管理及內部監控制度之設立及其有效性之自我評估監控包括管理層及風險控制部門進行之評估、內部審核部之審閱及贊同、以及集團高級管理層之審閱及確認。

已呈交審核委員會及董事會之2017年審閱結果顯示本集團之風險管理及內部監控制度為有效及合適。

#### 內部審核

本集團設立內部審核功能。內部審核部的主要角色是協助董事會及高層管理人員保護本集團資產、聲譽及可持續發展。內部審核部對本集團管理層所制訂及陳述的本集團風險管理框架、控制及管治程序在設計及運行是否充分和有效提供獨立及客觀的確認。

內部審核部每年最少一次須將審核工作結果及對整體風險管理和控制框架的評估情況向審核委員會或(如適合)董事會匯報。在正式確認審核結果整改完畢之前，內部審核部亦須審閱管理層就審核結果提出的整改計劃並核實相關整改措施的充分性和有效性。

#### 外聘核數師之獨立性及酬金

本公司已檢討並滿意本公司外聘核數師羅兵咸永道會計師事務所(「羅兵咸永道」)就對本集團財務報表進行審核之獨立性。

本公司僅在既具成本效益，又能維持羅兵咸永道作為本公司之外聘核數師之獨立及客觀性情況下，始委聘羅兵咸永道提供審核以外之服務。否則，將另覓其他顧問公司提供專業服務。

### RISK MANAGEMENT AND INTERNAL CONTROL (Continued)

#### Annual Assessment

The Group has implemented control self-assessment process on risk management and internal control systems with reference to the requirements of the CG Code of the Listing Rules covering all material controls, including financial, operational and compliance controls as well as risk management functions. The self-assessments on the setup and effectiveness of risk management and internal control systems included assessment conducted by management and risk control departments, review and endorsement performed by Internal Audit function, and review and confirmation by senior management of the Group.

The results of the 2017 review, which have been reported to the AC and the Board, concluded that the Group's risk management and internal control systems were effective and appropriate.

#### INTERNAL AUDIT

The Group has established an Internal Audit function. The primary role of the Internal Audit function is to help the Board and Management to protect the assets, reputation and sustainability of the Group. The Internal Audit function provides independent and objective assurance as to whether the design and operational effectiveness of the Group's framework of risk management, control and governance processes, as designed and represented by the Management, is adequate.

Results of audit work together with an assessment of the overall risk management and control framework are reported to the AC or the Board as appropriate and at least annually. The Internal Audit function also reviews the Management's action plans in relation to audit findings and verifies the adequacy and effectiveness of the mitigating controls before formally closing the issue.

#### EXTERNAL AUDITORS' INDEPENDENCE AND REMUNERATION

The Company has reviewed and is satisfied with the independence of the Company's external auditors, PricewaterhouseCoopers ("PwC"), for performing the audit of the Group's financial statements.

The Company will use the non-audit services of PwC only when the Company can benefit in a cost-effective manner and the independence and objectivity of PwC as the Company's external auditors can be maintained. Otherwise, professional services from other firms are used.



外聘核數師之獨立性及酬金(續)

除有關審核服務外，羅兵咸永道以協訂程序於2017年年內為本集團提供審核以外服務，包括審閱報稅表與計算結果、提供稅務顧問服務、審閱本集團中期業績公佈事宜、審閱於年內大新銀行有限公司20億美元歐洲市場中期票據計劃發售通函之更新及本集團若干操作規程、風險管理和內部監控之獨立評估。

截至2017年12月31日止年度，已支付或須支付予羅兵咸永道有關審核服務及審核以外服務之酬金如下：

EXTERNAL AUDITORS' INDEPENDENCE AND REMUNERATION (Continued)

In addition to audit related services, PwC, based on agreed-upon procedures, provided the Group non-audit services during 2017 including review of tax returns and computation, tax advisory services, review of the Group's interim financial disclosure, and review of the update on the offering circular of Dah Sing Bank, Limited's US\$2 Billion Euro Medium Term Note Programme, and independent assessments of certain operational processes, risk management and internal control of the Group.

The remuneration paid/payable to PwC in respect of audit services and non-audit services for the year ended 31 December 2017 is set out as follows:

為本公司提供的服務	Services rendered for the Company	已支付／須支付之費用 Fee paid/payable (千港元) (HK\$'000)
審核服務	Audit services	9,832
審核以外服務：	Non-audit services:	
<ul style="list-style-type: none"> <li>審閱經更新的歐洲市場中期票據計劃(「計劃」)及大新銀行在計劃下發行新後償債務的專業工作</li> </ul>	<ul style="list-style-type: none"> <li>Review of the updated Euro Medium Term Note Programme (the "Programme") and professional work on new subordinated note issue of Dah Sing Bank under the Programme</li> </ul>	755
<ul style="list-style-type: none"> <li>對營運風險管理、科技風險管理、新資訊系統項目等提供合規審閱及獨立評核</li> </ul>	<ul style="list-style-type: none"> <li>Compliance reviews and independent assessments on operational risk management, technology risk management, new IT system projects etc.</li> </ul>	2,355
<ul style="list-style-type: none"> <li>與本集團相關之新稅務規則的稅項計算和諮詢服務之稅務合規審查</li> </ul>	<ul style="list-style-type: none"> <li>Tax compliance review on taxation computation and advisory service on compliance with new tax regulations relevant to the Group</li> </ul>	676
<ul style="list-style-type: none"> <li>其他</li> </ul>	<ul style="list-style-type: none"> <li>Others</li> </ul>	—
合共	Total	13,618





### 與股東之溝通

#### 有效溝通

董事會極重視與股東之溝通，股東週年大會為股東提供一個與董事會交流意見之場合。董事會主席及所有董事均盡力參加。董事委員會主席及外聘核數師代表亦會出席股東週年大會以回應股東之提問。

管理層就本公司年度及中期業績與分析員舉行簡報會議。此外，本公司之指定高級行政人員亦會定期與機構投資者及分析員會面，在遵循適用法律及法規的情況下，向彼等提供與本公司發展有關之訊息。

此外，大新銀行網站([www.dahsing.com](http://www.dahsing.com))為股東提供方便之渠道獲得本公司之財務資訊、公佈／通函，以及本公司企業管治架構及實務資訊，並載有本集團之業務及企業社會責任活動。

#### 召開股東特別大會

股東持有本公司總表決權不少於5%者，可呈請召開本公司之股東特別大會。

有關呈請書須(i)列明會議目的，(ii)由各呈請人簽署，及(iii)遞交本公司位於香港告士打道108號光大中心36樓之註冊辦事處或以電子形式遞交。該呈請書亦可包括多份相同形式之文件，每份由一位或多位呈請人簽署。

該呈請書亦須列明(i)各呈請人之姓名，(ii)各呈請人之聯絡資料，及(iii)各呈請人持有本公司普通股之股數。

董事會須於呈請書遞交日期起計21天內安排召開股東特別大會。該會議須於會議通知書發出日期後28天內召開。

### COMMUNICATION WITH SHAREHOLDERS

#### Effective Communication

The Board attaches great importance to communication with shareholders. The Annual General Meeting (“AGM”) provides a useful forum for shareholders to exchange views with the Board. The Chairman of the Board and all Directors make a strong effort to attend. The Chairmen of the Board Committees and a representative of the external auditors also attend the AGM to take shareholders’ questions.

The Management holds group meetings with analysts in connection with the Company’s annual and interim results. Apart from the above, designated senior executives maintain regular dialogue with institutional investors and analysts to keep them abreast of the Company’s development, subject to compliance with the applicable laws and regulations.

Moreover, the website of Dah Sing Bank ([www.dahsing.com](http://www.dahsing.com)) offers shareholders convenient access to the Company’s financial information, announcements/circulars and information on the Company’s corporate governance structure and practices, in addition to business and corporate social responsibility activities of the Group.

#### Convening an Extraordinary General Meeting

Shareholder(s) holding not less than 5 percent of the total voting rights of the Company may put forth requisition to convene an Extraordinary General Meeting of the Company.

The requisition must (i) state the objectives of the meeting, (ii) be signed by the requisitioner(s) and (iii) be deposited at the Company’s registered office at 36th Floor, Everbright Centre, 108 Gloucester Road, Hong Kong or in electronic form. It may also consist of several documents in like form, each signed by one or more requisitioner(s).

The requisition must also state (i) the name(s) of the requisitioner(s), (ii) the contact details of the requisitionists(s) and (iii) the number of ordinary shares of the Company held by the requisitioner(s).

The Directors must proceed to convene an Extraordinary General Meeting within 21 days from the date of the deposit of the requisition. Such meeting should be held on a date not more than 28 days after the date on which the notice convening the meeting is given.



**與股東之溝通 (續)**

**召開股東特別大會 (續)**

如董事會未有召開前述股東特別大會，呈請人或佔全體呈請人所持總表決權一半以上之呈請人，可自行召開會議，但任何據此召開之會議，須於呈請書遞交日期起計3個月內舉行。

由呈請人按上述方式召開之會議，須盡量依照如同由董事會召開股東會議之方式召開。

各呈請人如因董事會未有妥為召開會議而產生之任何相關合理費用，須由本公司償付予各有關呈請人。

**於股東大會提出動議**

持有本公司總表決權不少於2.5%之股東，或不少於50位於股東大會具有表決權利之股東，可：

- 於股東大會上提出動議
- 提供其他股東以傳閱有關於股東大會上動議之陳述書

有關於股東大會提出動議之股東資格，程序及時限之進一步詳細資料，各股東可參考《公司條例》(香港法例第622章)第580條。

**向董事會提出查詢**

股東可將彼等提請董事會關注之事宜，送交本公司之註冊辦事處(香港告士打道108號光大中心36樓)，並註明公司秘書收。查詢有關於召開股東週年大會或股東特別大會，或於該等大會上提出動議之程序，亦可向公司秘書提出。

**COMMUNICATION WITH SHAREHOLDERS (Continued)**

**Convening an Extraordinary General Meeting (Continued)**

If the Directors fail to convene the Extraordinary General Meeting as aforesaid, the requisitionist(s), or any of them representing more than one-half of the total voting rights of all of them, may themselves convene the meeting. Any meeting so convened shall not be held after the expiration of three months from the date of the deposit of the requisition.

A meeting so convened by the requisitionist(s) shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Directors.

Any reasonable expenses incurred by the requisitionist(s) by reason of the failure of the Directors to duly convene a meeting shall be repaid to the requisitionist(s) by the Company.

**Putting forward proposals at general meetings**

Shareholders representing not less than 2.5 percent of the total voting rights of all shareholders, or not less than 50 shareholders, who are entitled to vote on a resolution at a general meeting, may:

- put forward a proposal at a general meeting
- circulate to other shareholders a written statement with respect to matters to be dealt with at a general meeting

Shareholders may refer to section 580 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) for further details on the shareholder qualifications and the procedures and timeline in connection with the above.

**Submission of enquiries to the Board**

Shareholders may send their enquiries requiring the Board's attention to the Company Secretary at the Company's registered office at 36th Floor, Everbright Centre, 108 Gloucester Road, Hong Kong. Questions about the procedures for convening or putting forward proposals at an Annual General Meeting or Extraordinary General Meeting may also be put to the Company Secretary.



### 與股東之溝通(續)

#### 股東通訊政策

本公司已有一套股東通訊政策，列明本公司與股東及投資人士溝通之守則。該政策可於大新銀行網頁上([www.dahsing.com](http://www.dahsing.com))查閱。

### 處理及發佈內幕資料

既定之監控及披露內幕消息指引列出指導性原則、程序及內部監控，使內幕消息得以適時處理及發佈，以便所有持份者及時知悉本集團及其附屬公司之最新狀況或股價敏感資料。

### 組織章程文件

於2017年，本公司並無變更其組織章程文件。

### 公司秘書

公司秘書向董事會負責，以確保董事會程序獲得遵守及董事會活動能有效率和有效益地進行。該等目標乃透過嚴謹遵守董事會程序及適時編製及發送董事會會議議程及文件予董事而得以達成。所有董事會會議及董事委員會會議的會議記錄均妥為編製及保存，以充分詳盡記錄董事會或董事委員會所考慮的事項及所達致的決定，包括任何董事提出的關注事項或表達的不同觀點。所有董事會會議及董事委員會會議記錄草擬本及定稿均會適時寄發予董事或董事委員會成員作意見提出、批准及記錄。董事會記錄可應要求供任何董事查閱。

本公司之公司秘書具備《上市規則》第3.29條項下規定之相關資格及經驗。截至2017年12月31日止財政年度，彼已接受不少於15個小時之相關專業培訓，以更新其技能及知識。所有董事均可向公司秘書提出諮詢及獲取服務。

### COMMUNICATION WITH SHAREHOLDERS (Continued)

#### Shareholders Communication Policy

The Company has in place a Shareholders Communication Policy which sets out the Company's practices in relation to communication with shareholders and the investment community. The Policy is available on the website of Dah Sing Bank ([www.dahsing.com](http://www.dahsing.com)).

### HANDLING AND DISSEMINATION OF INSIDE INFORMATION

A Guideline on the Control and Disclosure of Inside Information is in place, which sets out the guiding principles, procedures and internal controls for the handling of confidential inside information, and dissemination of inside information in a timely manner so as to allow all stakeholders to be aware of the latest positions or price sensitive information of the Group and its subsidiaries.

### CONSTITUTIONAL DOCUMENTS

The Company has not changed its constitutional documents in 2017.

### COMPANY SECRETARY

The Company Secretary is accountable to the Board for ensuring that Board procedures are followed and Board activities are efficiently and effectively conducted. These objectives are achieved through adherence to proper Board processes and the timely preparation and dissemination to Directors comprehensive Board meeting agendas and papers. Minutes of all meetings of the Board and Board Committees are prepared and maintained to record in sufficient details the matters considered and decisions reached by the Board or Board Committees, including any concerns raised or dissenting views voiced by any Director. All draft and final minutes of Board meetings and meetings of Board Committees are sent to Directors or Board Committee members as appropriate for comments, approval and records. Board records are available for inspection by any Director upon request.

All Directors have access to the advice and services of the Company Secretary who possesses the relevant qualifications and experience pursuant to the requirements of Rule 3.29 of the Listing Rules. She has taken more than 15 hours of relevant professional training to update her skills and knowledge during the financial year ended 31 December 2017.



### 持續關連交易

就財務報表附註 44 載列之持續關連交易而言，本公司之全體獨立非執行董事已審閱上述交易並確認上述交易乃於下述情況進行：

- (1) 依本公司之日常及慣常業務運作；
- (2) 按正常商業條款；及
- (3) 根據有關交易的協議條款，而有關條款屬公平合理，並且符合本公司之利益。

此外，本公司已委任其外聘核數師羅兵咸永道按照香港會計師公會頒佈之香港鑒證業務準則第 3000 號「非審核或審閱過往財務資料之鑒證工作」之規定，並參照實務說明第 740 號「關於香港上市規則所述持續關連交易之核數師函件」，審查本公司之持續關連交易並提交報告。根據《上市規則》第 14A.56 條，羅兵咸永道已就財務報表附註 44 所載之持續關連交易之審查結果及結論，發出無保留意見之報告書。本公司需將核數師報告書之副本提交予香港聯合交易所有限公司。

### CONTINUING CONNECTED TRANSACTIONS

In respect of the continuing connected transactions as set out in Note 44 to the financial statements, all the INEDs of the Company have reviewed the said transactions and confirmed that the said transactions have been entered into:

- (1) in the ordinary and usual course of business of the Company;
- (2) on normal commercial terms; and
- (3) in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the Company.

Further, the Company has engaged its external auditors, PwC, to report on the Company's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. PwC has issued an unqualified letter containing their findings and conclusions in respect of the continuing connected transactions set out in Note 44 to the financial statements in accordance with Listing Rule 14A.56. A copy of the auditor's letter needs to be submitted by the Company to The Stock Exchange of Hong Kong Limited.



### 關於本報告

作為一家紮根於香港逾70年的主要金融服務集團，大新銀行集團有限公司（「本公司」或「本集團」或「大新集團」）致力於服務本地、澳門及中國大陸鄰近市場客戶，本集團繼續為可持續發展作出貢獻，身體力行履行良好的企業公民和企業責任。

本環境、社會及管治報告概述本集團截至2017年12月31日止財政年度於可持續發展各主要範疇進展的最新情況。

本報告涵蓋本集團在香港、澳門及中國內地的核心銀行業務。本報告乃根據香港聯合交易所有限公司頒佈的主板上市規則附錄27之《環境、社會及管治報告指引》編製。

本環境、社會及管治報告對企業管治報告作出補充，並作為本集團2017年年報之一部份。本報告亦可在大新銀行網站 [www.dahsing.com](http://www.dahsing.com) 閱覽。

### 環境、社會及管治的理念

我們深信一家企業的成功不僅取決於其財務成果，還應包括其對廣泛社區發展的貢獻。大新集團之董事會及管理團隊制定了營商原則及價值觀的標準，把可持續發展承諾貫徹在日常營運中。在本集團的企業社會責任政策指引下，我們致力為各持份者創造長期價值。

我們的可持續發展方向由管理層成員組成之企業社會責任委員會監督。企業社會責任委員會審閱、批核、督導及監察各地業務部門實行的措施，定期分析及匯報在環境、社會及管治方面的表現，以提高意識及提升其表現。本年度，我們繼續增加披露的透明度，在本報告載列了環境關鍵績效指標，提供量化數據，促進績效管理及檢討。

我們視可持續發展為所有業務部門及持份者的共同責任，我們致力與社區、客戶、員工及環境同步發展，創造更美好的未來共享成果。

### ABOUT THIS REPORT

As a leading financial services group deeply rooted in Hong Kong for over 70 years and dedicated to serving customers of the local and neighbouring markets in Macau and Mainland China, Dah Sing Banking Group Limited (the “Company” or the “Group” or “Dah Sing Group”) continue to embed sustainability and adopt practices that exemplify good corporate citizenship and corporate responsibility.

This Environmental, Social and Governance (“ESG”) Report provides an annual progress update of the Group in key areas of its sustainable development efforts during the financial year ended 31 December 2017.

This report covers the Group’s core operations in banking at its key markets in Hong Kong, Macau and Mainland China. It is prepared in accordance with the ESG Reporting Guide under Appendix 27 of the Main Board Listing Rules issued by the Stock Exchange of Hong Kong Limited.

This ESG Report supplements the Corporate Governance Report and is included as part of the Group’s 2017 Annual Report. This report is also accessible via the website of Dah Sing Bank at [www.dahsing.com](http://www.dahsing.com).

### Our Philosophy in ESG

We believe that the success of a business is not only measured by its financial achievements, but also by its contribution to the development of the wider community. At Dah Sing Group, the Board and management team set a standard which embeds our Guiding Principles and Values, thus embodying our sustainability commitment in our daily business operations. Guided by the Corporate Social Responsibility Policy, we remain committed to creating long term value for our stakeholders.

Our sustainable development direction is overseen by the Corporate Social Responsibility (“CSR”) Committee, which is composed of members of Management. Initiatives implemented by our local business units are reviewed, approved, supervised and monitored by the CSR Committee. Our ESG performance is analysed and reported on a regular basis to raise awareness and encourage improvement. This year, we continue to increase the transparency in disclosure by including the environmental key performance indicators (KPIs) in this report, which provides a quantitative picture to facilitate performance management and review.

Viewing sustainability as a shared responsibility by all our business units and stakeholders, we work towards a brighter future by progressing and prospering with our communities, customers, employees and the environment as a whole.



關於本報告 (續)

持份者參與及重要性評估

就決定環境、社會及管治工作的優先次序，我們需要與持份者保持密切溝通，當中包括員工、客戶、股東、供應商、監管機構及社會大眾。於2017年，我們繼續與持份者保持開放的對話，以檢視及更新已識別為對本集團業務而言屬重要的主要範疇。此舉有助於制定切合業務策略的可持續發展工作。

下表概述各類持份者的參與渠道：

主要持份者	參與渠道
員工	<ul style="list-style-type: none"> <li>• 年度表現評核</li> <li>• 培訓、講座及簡介會</li> <li>• 大新續 FUN CLUB</li> <li>• 僱員援助計劃</li> <li>• 員工溝通</li> <li>• 員工網站／內聯網</li> <li>• 康樂及義工活動</li> </ul>
客戶	<ul style="list-style-type: none"> <li>• 客戶關係經理拜訪</li> <li>• 企業網站</li> <li>• 客戶服務熱線</li> <li>• 服務品質組回應客戶意見</li> <li>• 客戶講座及研討會</li> </ul>
股東	<ul style="list-style-type: none"> <li>• 股東週年大會及其他股東大會</li> <li>• 投資者及新聞發佈會及簡介會</li> <li>• 企業網站</li> <li>• 企業通訊，包括公告、通函、中期報告及年報</li> </ul>
供應商	<ul style="list-style-type: none"> <li>• 會議及溝通</li> <li>• 對供應商進行定期檢討</li> <li>• 供應商管理</li> </ul>
監管機構	<ul style="list-style-type: none"> <li>• 定期會議及溝通</li> <li>• 實地審察</li> <li>• 合規報告</li> </ul>
社區	<ul style="list-style-type: none"> <li>• 義工活動</li> <li>• 贊助及捐贈</li> <li>• 社區參與</li> </ul>

ABOUT THIS REPORT (Continued)

Stakeholder Engagement and Materiality Assessment

Addressing our ESG priorities requires close communication with our stakeholders including our employees, customers, shareholders, suppliers, regulators and the wider communities. In 2017, we continue to maintain an open dialogue with our stakeholders to review and update the key areas identified as important to our business. This helps our sustainability priorities and alignment with our business strategy.

The table below outlines our dedicated dialogue channels for different types of stakeholders:

Key Stakeholders	Type of Engagement
Employees	<ul style="list-style-type: none"> <li>• Annual performance management</li> <li>• Training, seminars and briefing sessions</li> <li>• Dah Sing Staff Club</li> <li>• Employee Assistance Program</li> <li>• Staff communication</li> <li>• People portal/intranet</li> <li>• Recreational and volunteer activities</li> </ul>
Customers	<ul style="list-style-type: none"> <li>• Relationship manager visits</li> <li>• Corporate website</li> <li>• Customer service hotline</li> <li>• Service Quality unit to respond to customers' opinions</li> <li>• Customer talks and seminars</li> </ul>
Shareholders	<ul style="list-style-type: none"> <li>• Annual General Meeting and other general meetings</li> <li>• Investor and press conferences and briefings</li> <li>• Corporate website</li> <li>• Corporate communications including announcements, circulars, interim and annual reports</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>• Meetings and communications</li> <li>• Regular supplier reviews</li> <li>• Supplier management</li> </ul>
Regulators	<ul style="list-style-type: none"> <li>• Regular meetings and communications</li> <li>• On-site review</li> <li>• Compliance reports</li> </ul>
Communities	<ul style="list-style-type: none"> <li>• Volunteer activities</li> <li>• Sponsorship and donations</li> <li>• Community outreach</li> </ul>



### 關於本報告 (續)

#### 持份者參與及重要性評估 (續)

本報告以下部分進一步闡釋我們認為對各持份者屬最重要及本集團業務視為最基本的環境、社會及管治事宜。本年度我們留意到合規、道德操守、問責性及透明度更受重視而持份者亦對有關方面有更高的期望。這些主要考慮因素與本集團涵蓋市場、工作環境、社區及環境的及營商原則及核心價值一致，亦在本報告內有進一步詳述。

### 市場

建基於亞洲，我們致力與客戶建立信任關係及成為一家體貼入微的金融服務機構。為此，我們承諾維持高水平的誠信及道德操守標準，為客戶帶來卓越的服務體驗，並不斷提升資訊科技系統的安全水平，保障資料私隱。

#### 產品責任及對客戶的承諾

##### 負責任的產品及服務

為客戶提供優質產品及卓越服務，以及提供清晰及不偏不倚的信息，協助客戶作出明智的決定是我們的重要價值觀和原則。我們鼓勵員工透過日常與客戶接觸，了解客戶及其需要，從而提供卓越的服務。為確保前線員工具備提供優質客戶服務的必需知識及技巧，年內恒常地為員工提供在職培訓。

我們鼓勵客戶提供意見，並設有多種溝通渠道，包括透過分行代表、客戶熱線、電郵及公司網頁，並由專責員工按照程序及規章制度跟進及處理客戶的投訴，以及提供即時的客戶服務支援。我們在改進產品及服務的過程中，會參考客戶的意見及投訴個案。

本集團亦致力於提供可持續解決方案使客戶可以享有「綠色」生活方式。於年內，我們與一家本地網上超市品牌合作推廣環保產品。此舉既能鼓勵客戶轉而採用更環保的生活方式，亦由於他們使用銀行服務而令交易金額增加。

### ABOUT THIS REPORT (Continued)

#### Stakeholder Engagement and Materiality Assessment (Continued)

The ESG aspects considered as most critical to our stakeholders and fundamental to our business are addressed in further detail in the rest of this report. This year we saw more emphasis and stakeholder expectation on compliance, ethical conduct, accountability as well as transparency. These key considerations, aligned with the Group's Guiding Principles and Values, encompassing Marketplace, Workplace, Community and Environment, have been further addressed in this report.

### MARKETPLACE

Setting foot in Asia, we strive to build up trust with customers and to be a financial services provider with a personal touch. To achieve this, we are committed to upholding high integrity and ethical standards as well as creating excellent customer experience while safeguarding data privacy, and with continuous strengthening in IT system security.

#### Product Responsibility and Customer Commitment

##### Responsible Products and Services

Providing quality products and excellent service to our customers, as well as clear and unbiased information to help them make informed decisions form a key part of our values and principles. We encourage employees to know our customers and their needs through day-to-day interactions, with the aim of providing excellent client service. To ensure our frontline employees are equipped with knowledge and soft skills essential to delivering quality customer service, on-the-job training is provided to employees throughout the year.

To encourage customer feedback, we have provided multiple communication channels, including branch representatives, customer hotline, e-mail and corporate web page. Designated employees are tasked to follow up on customer complaint handling in line with the procedures and protocols, and to provide timely customer support. Customers' feedback and complaint cases serve as an input and point of reference in our product and service enhancement process.

The Group also works to offer sustainable solutions to enable customers to enjoy a "green" lifestyle. During the year, we carried out a joint promotion with a local online supermarket brand to promote eco-friendly products. This initiative helped customers switch to a "greener" life style and increase transaction amount through our banking services.



## 市場(續)

### 產品責任及對客戶的承諾(續)

#### 負責任的產品及服務(續)

所有產品及服務在開發或推出前，均需通過合規審查及產品審核。我們遵從法規及行業指引，確保所有產品文件、客戶通訊及營銷資料清晰準確，以保障客戶的權益。銷售财富管理產品的員工必須持有相關牌照，而向客戶提供與投資決定有關的信息時，必須考慮客戶的投資需要及風險承受能力。

#### 供應鏈管理

我們會選用提倡環保、社會及道德責任的供應商，積極與供應商互動，提高彼等對可持續發展的意識，並透過篩選及持續監察，評估供應商之表現。供應商須在其建議書概述能否遵守我們的環境、社會及管治準則。

本集團已制定及按照指引管理於採購程序中對環保及社會構成的風險的管理。供應商在可持續發展方面的過往表現是我們甄選供應商的重要評估準則。競標者須在建議書提供具體資料例如所取得環保認證及在環保措施方面的成績以證實他們在這方面的表現。

舉例而言，在最近搬遷上海辦事處時，我們著重使用環保建材及傢俱，並優先聘用已取得環保認證的承建商及供應商。

#### 客戶資料私隱

本集團擁有穩固的合規文化，並致力遵守資料私隱法規，以保障客戶的個人資料及敏感資料。我們嚴謹制定了符合香港《個人資料(私隱)條例》的客戶資料保障政策及程序。該等政策及程序清楚載列有關收集、使用及保留資料的指引。我們定期檢討及更新該等政策及程序，以切合業務發展的需要、監管指引及新出現的威脅。

## MARKETPLACE (Continued)

### Product Responsibility and Customer Commitment (Continued)

#### Responsible Products and Services (Continued)

Before launching, all products and services went through a development and product approval cycle where essential checks on compliance with laws and regulations were undertaken. We follow laws and regulations, and industry guidelines to make sure all product documentation, communication with customer and marketing materials are clear and accurate to protect customer interests. Only licensed staff members are permitted to perform wealth management product selling, and only fair information is presented to customers for decision making in line with their investment need and risk appetite.

#### Supply Chain Management

We work with suppliers that act in an environmentally, socially and ethically responsible manner. The Group takes the initiative to interact with suppliers to raise their awareness on sustainability and evaluate suppliers' performance through screening and on-going monitoring. Suppliers are expected to adhere to our ESG standards as outlined in respective request for proposal documents.

Guidelines are established and implemented to manage environmental and social risks within the Group's procurement process. Vendors' track record in sustainability is a key part of the evaluation criteria in the procurement process. Tenderers are required to provide relevant information such as environmental certifications obtained and achievements of eco-friendly measures to support their proposals.

For example, in the recent relocation of our Shanghai office, we emphasised on the use of environmental friendly construction materials and furniture, and prioritised contractors and suppliers that have acquired green certification.

#### Customer Data Privacy

The Group has a strong compliance culture and is committed to adhering to data privacy laws and regulations to safeguard customers' personal data and sensitive information. Customer data protection policies and procedures in compliance with Personal Data (Privacy) Ordinance in Hong Kong are in place. Guidelines on data collection, usage and retention are clearly set out in the policies and procedures. These policies and procedures are reviewed and updated on a regular basis to reflect the evolving business needs, regulatory guidance, and emerging threats.





### 市場(續)

#### 產品責任及對客戶的承諾(續)

##### 客戶資料私隱(續)

本集團的客戶資料受多重的裝置、電子及程序的保障。這些保障措施按監管規定或比監管規定更嚴格的要求而制定。保障資料的規定透過多種途徑，例如透過入職計劃及年度重溫培訓課程傳達至所有員工。於聘用前，所有員工須簽署客戶資料保障協議或同意僱傭合約內有關客戶資料保障之條款。

只有獲授權之員工才可按需要查閱有關客戶資料。我們會通知客戶將會怎樣使用其資料並給予有關選擇權。

在數碼化及科技迅速發展的大趨勢下，本集團不斷利用有關技術精簡程序及提升客戶體驗，並同時致力保障客戶免受網絡犯罪威脅。

##### 道德操守、反洗錢及反貪污

在與客戶共同成長的同時，本集團時刻以公平的方式經營業務，並致力打擊各種金融罪行、貪污及洗黑錢的活動。

我們已採納具有明確目標及責任的風險管治框架。本集團致力培養各部門人員穩固的合規的文化及風險管理意識。我們的第一道防線建基於員工努力及內部監控措施。由反洗錢委員會、管理委員會及風險管理及合規委員會所監督的各風險監控及合規部門組成第二道防線。本集團的內部審核部門擔當第三道防線，透過評估現行的管治、風險管理及內部監控的有效性，提供獨立意見。

我們其中一項營商原則和價值觀是員工須時刻做正確的事。我們已制定員工行為守則，載列道德價值及員工操守準則，指引員工須符合有關要求。

### MARKETPLACE (Continued)

#### Product Responsibility and Customer Commitment (Continued)

##### Customer Data Privacy (Continued)

Our customer data is protected by a number of physical, electronic and procedural safeguards that are either in line with, or go beyond the regulatory requirements. Data protection requirements are communicated to all employees through various channels, such as induction programmes and annual refresher training sessions. All employees are required to sign a customer data protection agreement or agree on customer data protection clause in employment contracts prior to commencement of work.

Access to customer data is strictly limited to authorized personnel on a need-to-know basis. Customers are notified and are given choices regarding how their information may be used.

Leveraging the megatrend of digitalisation and development of technologies, the Group has been exploring opportunities in streamlining processes and enhancing customer experience, whilst protecting customers from cybercrimes.

##### Ethical behaviour/Anti-money Laundering and Anti-corruption

In growing with our customers, the Group always conducts business in a fair manner and fight against any form of financial crime, corruption and money laundering.

We have adopted a risk governance framework with well-defined goals and responsibilities. We cultivate our business unit workforce with a strong compliance culture and risk management awareness. Our first line of defence is formed based on a combination of our workforce's efforts and existing internal control measures. Our risk control and compliance functions, supervised by our Anti-money Laundering Committee, Management Committee and Risk Management and Compliance Committee operate as the second line of defence. The Group's internal audit function serves as the third line of defence by providing an independent assurance through assessing the effectiveness of governance, risk management and internal controls in place.

It is one of our guiding principles and values that our employees shall do what is right, even when no one is looking. We have established a Code of Conduct for staff which sets out our ethical values and staff conduct standard to support and guide our employees to live up to these expectations.



## 市場(續)

### 產品責任及對客戶的承諾(續)

#### 道德操守、反洗錢及反貪污(續)

我們的業務須達致高水平的道德操守標準。有關反貪污政策、標準及程序透過員工行為守則充分傳達至所有員工，提供指引防止任何形式的貪污，包括勒索及賄賂。

我們設有舉報途徑及政策，讓員工或其他持份者以保密的形式舉報涉嫌違規個案。所舉報的個案會由合規或內部審核部門即時調查。確認違規的個案會向審核委員會匯報，確保已採取足夠的補救措施。

所有員工須全面遵守行為守則並熟悉有關規定。違反行為守則的員工可能須接受內部紀律程序。

我們制訂了整個集團均須遵守的反洗錢及反恐份子融資政策，以符合本港及國際的有關監管框架及準則。該等政策要求所有員工主動查察及報告任何可疑交易及違規行為。

我們深明員工在打擊金融犯罪及任何形式的不當行為中擔當關鍵角色，因此已採取措施提高員工的相關意識，包括定期舉辦培訓、講座及測驗。員工在日常工作中須採取嚴格的盡職審查程序，以降低受到金融詐騙或不當行為所產生的內外風險。

有關我們企業管治實施的更多資料，請參閱本年報中的企業管治報告。

## MARKETPLACE (Continued)

### Product Responsibility and Customer Commitment (Continued)

#### Ethical behaviour/Anti-money Laundering and Anti-corruption (Continued)

Our businesses are required to meet high ethical standards. Anti-corruption policies, standards and procedures are well communicated to all employees in the Code of Conduct to provide a guide to curbing corruption in all forms, including extortion and bribery.

Whistle-blowing channels and policies are set up for our employees or other stakeholders to report any suspected case of non-compliance in a confidential manner. Cases reported will be investigated by the compliance or internal audit departments in a timely manner. Confirmed cases are reported to the Audit Committee to ensure adequate remedial actions have been taken.

All employees are required to fully comply with the Code of Conduct and familiarise themselves with the relevant requirements. Employees who breach the Code of Conduct may be subject to internal disciplinary procedures.

The Group-wide anti-money laundering and counter-terrorism financing policies are in place to allow the Group to comply with relevant local and international regulatory frameworks and standards. These policies require all employees to take ownership in detecting and reporting any suspicious transactions and irregularities.

We understand that our people play a crucial role in combating financial crimes and any forms of malpractice, and therefore have been taking steps to raise employees' awareness. These include organising regular training, seminars and quizzes. Our employees are required to undertake rigorous due diligence procedures in their daily work to mitigate the risks of internal and external financial frauds or malpractices.

For more information regarding our corporate governance practices, please refer to the Corporate Governance Report in this Annual Report.



## 工作環境

本集團的業務成功實有賴於其超過2,900名員工的辛勤工作及努力。我們致力透過相互承諾、培養共融工作環境、促進工作健康、安全及福利，以及提供人才發展及職業發展機會，與員工一起成長。

## 僱傭

我們深信員工為客戶提供優質產品及服務，是令集團之業務持續增長的關鍵因素。我們致力優化人力資源管理及營造具能令員工積極參與，獲取知識並且和諧的工作環境。

在遵守有關法例及規例的前提下，本集團已制定管理有關聘用、晉升、報酬、工時、平等機會、解僱、員工福利及其他人才管理活動的政策及程序。

於2017年，本集團繼續從各大學招募人才參加我們的培訓生計劃。有關計劃有助我們獲得適合的人才，並為他們投身本集團作長遠的事業發展提供支持。

我們根據「按表現計酬」作為有關僱員報酬的指標。我們的目標是所提供的可變薪酬處於市場中位數至上四分位值水平，並按表現作出獎勵。僱員的職責如需特別技術或因業務需要而須在一般辦公時間以外工作或須按照特別安排工作，我們會向該等人員提供津貼。其他福利包括與業界看齊的假期、退休福利、員工房屋貸款及為員工開立特惠利率存款賬戶等。

## WORKPLACE

The Group's business success is attributable to the hard work and endeavours of its workforce, comprising more than 2,900 employees. We are dedicated to grow with our people through mutual commitment, fostering a cohesive workplace, promoting health, safety and wellbeing at work, and providing opportunities for talent development and career progression.

## Employment

We believe that our employees are our key success factor in delivering quality products and services to our customers, as well as driving continued business success. We strive to improve our human resources management and build an engaged, knowledgeable and friendly work environment.

Committed to complying with relevant laws and regulations, the Group has established policies and procedures to govern hiring, promotion, compensation, working hours, equal opportunity, dismissal, employee welfare and other talent management activities.

In 2017, we continued to source talents from various universities for our Graduate Trainee Programme. The programme helped us secure suitable people and support them in developing a long-term rewarding career with the Group.

“Pay for performance” is our guiding principle for employee remuneration. We aim to pay variable remuneration from

market median to upper quartile level to differentiate and reward performance. Allowance is offered to eligible employees who perform duties that require specific technical skills, work beyond normal hours for business needs, or work under special arrangements. Other benefits available include industry-compatible leave entitlements, retirement benefits, staff housing loan, and staff deposit accounts with preferential rates.



大學生畢業生培訓生師友計劃  
Mentorship program for graduate trainees



## 工作環境 (續)

### 僱傭 (續)

為支持需要在個人及家庭承擔與工作之間取得平衡的員工，本集團設有由全職轉為兼職的安排，讓該等員工選擇。此外，繼去年在集團總部設立第一個授乳室後，我們於2017年設立第二個授乳室。此舉反映本集團照顧員工的需要，響應「母乳育嬰齊和應」運動。

### 健康及安全

本集團承諾為員工提供安全、健康及舒適的工作環境。本集團制定了「職業安全及衛生指引」，讓員工認識到辦公室內若干潛在危害健康及安全的資料以及相關預防措施。於裝修或重新佈置辦公室後，我們會進行工作間的風險評估，確保工作間符合人體工學原則及相關監管規定。

本集團非常重視其辦公室的安全，嚴禁吸煙、飲酒及毒品。我們亦制定颱風及暴雨安排，確保員工的健康及安全。我們在各業務地點制定了應變計劃，列明在爆發傳染病或疫症時員工應採取的程序，維持業務正常運作。

我們成立了健康及安全工作組，作為員工與管理層之間的橋樑，收集並整理員工的意見，以改善健康及安全的管理。工作組舉行定期會議，檢討已推出的健康及安全措施，並提出新計劃的方案。本集團透過工作組取得員工的意見，有助於本集團為員工設定合適及豐富的活動。

本集團深明精神健康的重要性。自2001年起，本集團已推行僱工支援計劃，協助員工識別及解決其個人問題或工作上的困擾。所有員工均可透過該計劃，以保密的形式獲得獨立及專業的個人輔導服務。

## WORKPLACE (Continued)

### Employment (Continued)

In support of employees to balance their personal and family commitments with work, the Group has offered the option for employees to convert their full-time work to part-time arrangements. Additionally, we have set up our second lactation support facility in 2017, following the first one at the headquarters last year. This has affirmed the Group's employee care endeavours and aligns with our "Say Yes to Breastfeeding" Campaign.

### Health and Safety

The Group is committed to creating a safe, healthy and comfortable working environment for its employees. The "Guidelines on Occupational Safety and Health" was established to inform employees of potential health and safety hazards in the workplace, and the corresponding preventative measures. After renovation or office restacking, a risk assessment of workstations will be performed to make sure that workstations are set up in line with ergonomic principles and relevant regulatory requirements.

We put great emphasis on the security of Group premises and strictly prohibit smoking, use of alcohol and drugs. We also have in place typhoon and rainstorm arrangements. These serve to safeguard the health and safety of employees. Across different business locations, a contingency plan has been set up to outline the procedures that employees should undertake to maintain business continuity in the event of an infectious disease or pandemic outbreak.

As a bridge between the employees and the management, a working group on health and safety has been formed to consolidate feedback gathered from our people to drive improvement of health and safety management. The working group holds regular meetings to review health and safety initiatives rolled out, and draw up proposals for upcoming programmes. The working group allowed the Group to get feedback from its staff and drive befitting and enriching events for the workforce.

The Group understands the importance of mental health. Since 2001, the Group has offered the Employee Assistance Programme to help employees identify and resolve their personal issues or concerns at work. The programme provides all employees with free access to independent professional counselling in a confidential environment.



### 工作環境 (續)

#### 健康及安全 (續)

為提高員工對健康生活的意識，我們舉辦一系列活動，包括「健康週」、「生活與工作平衡週」及各種康樂計劃，例如運動比賽、烹飪課程及電影放映。

#### 培訓及發展

本集團人力資源管理策略中的一個重要部分是員工的培訓及發展以及提供晉升的機會。我們的培訓計劃按員工的需要及配合本集團業務的發展而定制。

新員工會參加為期一日的入職培訓，以面對面授課形式提供有關本集團、員工、業務部門及產品以及監管規定等基礎知識。該計劃亦包括一個工作坊，透過互動的方式傳達本集團的願景、使命、營商原則及價值觀。

為鼓勵員工終身學習及事業上的發展，我們向員工提供教育津貼及考試假期。於年內，本集團的澳門業務成功推出員工網站，為員工提供最新的培訓及發展資料，提高參與率。此外，我們現正著手將網上學習平台延伸至澳門業務。該平台讓不同業務地點的員工均可參加培訓課程及可隨時取得學習資料。課程涵蓋多方面的主題，包括產品、業務程序、內部監控、監管合規、公司價值觀及指導原則。於年內，由網上學習平台提供超過40%的培訓時數。

### WORKPLACE (Continued)

#### Health and Safety (Continued)

To promote the awareness of a healthy lifestyle amongst employees, we have organized a series of activities including “Healthy Week”, “Work-Life Balance Week”, and various recreational programmes such as sports competitions, cooking sessions, and movie shows.

#### Training and Development

Training and development of our people and providing them with upward mobility form an important part of our human capital management strategy. Our training programmes are tailored to suit the needs of our employees and support our business development.



生活與工作平衡週員工活動合照  
Happy Moment in Work-Life Balance Week

All new joiners will join a one-day face-to-face induction programme, which is aimed to equip them with foundational knowledge about the Group, its people, business functions and products, as well as regulatory requirements. The programme also includes a workshop which conveys the Group’s Vision, Mission, Guiding Principles and Values to employees through an interactive approach.

To encourage lifelong learning and career advancement, we offer education subsidy and examination leave to our employees. During the year, the Group’s Macau operation has successfully launched its People Portal to keep employees updated of latest training and development information and boost engagement rate. Additionally, we are in the process of extending our e-learning platform to our Macau operation. The platform enables employees from different business locations to attend training sessions and access learning materials anytime. Our courses cover a wide range of topics, including products, business processes, internal control, regulatory compliance, and corporate values and guiding principles. During the year, over 40% of training hours were delivered via e-learning channel.



### 工作環境(續)

#### 培訓及發展(續)

除了業務知識及技巧，我們還為員工提供工作上所需的技巧，讓員工工作好準備以應付的業務發展中不斷變化的挑戰及風險。合資格員工須按規定參加網上風險管理培訓課程及取得有關資格。該課程包括3個範疇，共20個單元，涵蓋企業融資、財務會計及商業貸款。

為向各級管理人員提供所需管理知識及領導技巧，我們全面更新了大新管理人員計劃系列。該計劃包括為期一至三日的核心及進階管理人員培訓計劃。自推出以來，超過350名管理人員受惠於該計劃。



大新管理人員計劃  
Dah Sing Manager Program

#### 多元化及平等機會

本集團致力消除任何影響共融的障礙，為各員工營造共融的環境。我們的政策與有關法例及規例一致，絕不容許員工因性別、婚姻狀況、懷孕、殘疾、家庭狀況或種族等任何理由而受到歧視、騷擾、受害或誹謗。

有關招募、聘請、調職及晉升的決定均根據個別員工的資格及優點而作出。我們鼓勵公開溝通，並設有申訴機制，讓員工可表達其關注，並確保員工的意見可以上達。

#### 勞工準則

本集團嚴格遵照勞工法例及規例營運業務，並禁止使用童工及強迫勞動。我們設有監察及預防措施，任何潛在違規將及時調查及跟進。

### WORKPLACE (Continued)

#### Training and Development (Continued)

Apart from business knowledge and skills, we also equip our people with the necessary skills to prepare for the evolving challenges and risks under the changing business environment. Eligible employees are required to undertake online risk management training courses and obtain relevant qualifications. The course, consisting of 3 levels, encompasses 20 modules covering business lending, financial accounting and commercial loans.

Aiming to empower our managers at all levels and equip them with necessary knowledge and leadership skills, we have revamped the Dah Sing Manager Programme Series. The Programme, consisting of both core and advanced manager training programmes that range from one to three days, has benefited more than 350 managers since its launch.

#### Diversity and Equal Opportunity

The Group is dedicated to removing any barrier to inclusion and creating an inclusive environment for every employee. In line with relevant laws and regulations, our policies have zero tolerance for discrimination, harassment, victimisation or vilification on any grounds including gender, marital status, pregnancy, disability, family status or race.

All decisions made with respect to recruiting, hiring, transferring and promotion are made based on the individual's qualifications and merits. We encourage open communication and have set up grievance mechanisms for employees to express their concerns and make sure that their voice is heard.

#### Labour Standards

The Group operates in strict compliance with labour laws and regulations and prohibit the use of child labour or forced labour. Monitoring and preventive measures are in place. Any potential breach will be investigated and followed up in a timely manner.



### 社區

我們懷著與社會共同進步和發展的目標，致力為建設一個更強大和包容社會作出貢獻。我們鼓勵員工參與義工服務及慈善活動。於2017年，本集團繼續與若干組織合作，支持區內中小企業發展、青年教育、體育活動及慈善工作、環境保護及提高金融知識。

#### 支持中小企業

中小企業對經濟有重要貢獻，並為創新及科技發展的重要推動力。協助中小企業參與主流經濟不單是我們的業務理念，亦有助提升本地經濟的競爭力，繼而可為我們創造更多業務機遇。

於2017年內，我們繼續支持香港及珠江三角洲地區的中小企業，透過培訓、資訊分享及財務支援，協助中小企業建立營商能力。本集團第五次贊助由香港中小型企業總商會及香港貿易發展局舉辦的國際中小企高峰論壇。

#### 培育青少年

教育是維持社區成長及發展的基礎。本集團一直與學術及社會機構合作，支持青少年發展。我們的目標是培養青少年成為傑出領袖，而更重要的是支持終身學習的積極社會價值。

### COMMUNITY

With a vision to progress and prosper with our community, we are committed to giving back by contributing to a stronger and more inclusive society. We encourage and facilitate our employees to participate in volunteer services and charitable activities. In 2017, the Group continues to collaborate with a number of organizations to support the development of Small and Medium Enterprises (“SMEs”), youth education, sports and charity, environmental protection and promotion of financial literacy in the region.

#### Supporting SMEs

SMEs are important contributors to the economy and one of the key drivers for innovation and technological advancement. Helping SMEs participate in the mainstream economy not only comprises a part of our business ethos, but also helps enhance the competitiveness of the local economy, which in turn creates more business opportunities for us.

During 2017, we continued to support the SME communities in Hong Kong and the Pearl River Delta region by helping them build capacity through training, information sharing, and financial support. For the fifth time, the Group sponsored the World SME Summit, organized by the Hong Kong General Chamber of Small and Medium Business and the Hong Kong Trade Development Council.



本集團參加國際中小企高峰論壇  
Our group joined World SME Summit

#### Nurturing the Youth

We view education as the foundation for maintaining the growth and development of our communities. In an effort to support youth development, the Group has collaborated with academic and social institutions. It is our goal to support the youth to be outstanding leaders and, more importantly, lifelong

learners who embrace positive social values.



## 社區(續)

### 培育青少年(續)

於2017年，我們繼續提供「友•導向」計劃，由員工自願擔任本地中學生的導師。於計劃中，員工分享其工作生活的經驗，並就如何制定個人及事業發展目標向學生提供意見。

為鼓勵青年企業家創業及發展業務，提高香港的競爭力，大新集團支持由五邑青年總會舉辦的「『師』子山同行創商機」青年企業家計劃。該計劃的目標是協助青年在現實商業環境實踐其營商理念。本集團交易銀行團隊的資深員工亦獲邀請向該等青年企業家提供有關現金及貿易管理的意見，大約100名參加者受惠於此計劃。



「友•導向」師友計劃  
Life Buddies Programme

本集團亦與大學及院校緊密合作安排交流活動，以吸引頂尖人才。於2017年，我們在澳門3間大學舉行了一系列深受好評的財富管理講座，於澳門的附屬銀行經驗豐富的管理人員在活動中與大學生分享技術知識及行業視野。此外，本集團亦參加澳門金融學會舉辦的大學生工作影子計劃，有助為金融服務業培養未來領袖。

### 宣傳體育及支持有需要人士

於2017年12月，我們繼續支持「愛心聖誕大行動」，舉辦足球友誼賽及比賽，逾120名員工及32名來自低收入家庭的兒童參加。

## COMMUNITY (Continued)

### Nurturing the Youth (Continued)

In 2017, we continue to extend our “Life Buddies” programme, in which our staff volunteered to be the mentors of local secondary school students. During this programme, our staff shared their work life experience and advised students on how to set goals for personal and career development.

To encourage more young entrepreneurs in setting up and growing their business to enhance the competitiveness of Hong Kong, Dah Sing Group supported the “Lion Apprentices” young entrepreneur programme organized by Wuyi Youth Association. The programme is targeted to assist young people in implementing their business ideas in the real world. Senior employees from the Group’s transaction banking team were also invited to advise these young entrepreneurs on cash and trade management. Around 100 participants had benefited from this programme.

The Group also works closely with universities and institutions to arrange enrichment activities to engage with the top talents. In 2017, we conducted a series of well-received wealth management talks with 3 universities in Macau, where experienced managers of our Macau subsidiary bank shared the technical knowledge and industry insights with the undergraduates. Additionally, the Group also joined the Job Shadowing Programme for University Students organized by Macau Institute of Financial Services, to help cultivate future leaders for the financial services industry.

### Promoting Sports and Supporting Those in Need

In December 2017, we held a football event with both friendly and competitive games to engage 120 staff and 32 children from low-income families, in our continuous support of Operation Santa Claus.





社區(續)

宣傳體育及支持有需要人士(續)

為慶祝大新銀行70週年，大新銀行冠名贊助香港體操總會於2017年10月舉辦的「國家體操匯香港」。該盛事包括兩場由世界級及獲獎體操精英呈獻的精彩體操表演。本集團邀請了80名弱勢社群的少年及其家人觀看表演，以支持本地的體育發展。



大新銀行贊助「國家體操匯香港」  
DSB sponsored the "National Gymnastics Extravaganza"

本集團亦贊助19名來自低收入家庭的兒童參加為期兩年的免費跳繩課程，幫助青少年提升運動技巧及培養體育精神。

為於社區提倡運動的益處，我們於2017年6月在澳門大學校園舉辦「BE-1澳門商業銀行接力賽」，逾500人參與盛事，包括60隊共230名跑手。總數約50,000澳門元的登記費已捐贈予特殊奧運會。

此外，本集團參與盛世之友運動同樂日，為澳門特殊奧運會籌款。由大新集團員工及澳門特殊奧運會運動員組成的一支隊伍在活動中取得佳績，並於其後獲邀參加2017年11月的City Bocce Tournament比賽。上述隊伍成功進入準決賽，與來自不同地區的運動員比賽，包括中國內地、香港、台灣、南韓、孟加拉及斯里蘭卡。



澳門附屬公司之員工參加澳門「百萬行」  
Staff of Macau subsidiaries participated in "Walk for Million" in Macau

COMMUNITY (Continued)

Promoting Sports and Supporting Those in Need (Continued)

To commemorate the 70th anniversary of Dah Sing Bank ("DSB"), DSB was the title sponsor of the National Gymnastics Extravaganza, which was organized by The Gymnastics Association of Hong Kong in October 2017. The Extravaganza staged two spectacular gymnastics performances with world-class and medal-winning gymnasts. We invited 80 underprivileged youngsters and their families to enjoy the show and support the local sports development.

The Group also sponsored 19 children from low-income families to join a 2-year free rope-skipping course, which helped the youngsters to develop sports skills and sportsmanship.

To promote the benefits of sports in the community, we held the "BE-1 BCM Relay Running Race" in June 2017 at the campus of University of Macau. Over 500 people participated in the event, including 230 runners comprising 60 teams. The registration fee, totaling around MOP50,000 was donated to the Special Olympics.

Additionally, the Group participated in the Friends Sports Fun Day to help raise funds for Macau Special Olympics. A team comprising both employees from Dah Sing Group and athletes of Macau Special Olympics achieved good results and was subsequently invited to compete in the City Bocce Tournament in November 2017. The team managed to enter the semi-finals and competed with athletes from various jurisdictions including Mainland China, Hong Kong, Taiwan, South Korea, Bangladesh and Sri Lanka.



社區(續)

環保

為慶祝大新銀行70週年，我們與安徒生會合作成功舉辦「故事花園Go Green with Kids」活動，有70名兒童參加及學習愛護大自然。為突顯本集團對可持續發展的承諾，參加者亦在社區花園種植70株花卉。

本年度，我們組成3支公司隊伍，繼續參加「柯尼卡美能達綠色音樂會」暨「VR單車電玩賽」，活動的目的是透過挑戰參賽者的體能極限，提高大眾的環保意識以及籌款。



大新集團舉辦「故事花園Go Green with Kids」  
The Group organized "Go Green with Kids"

為提高大眾對低碳生活意識及有效地向傳達「綠色」信息，本集團除了透過植樹活動及員工教育計劃，還利用社交媒體，如Facebook等平台貼文及舉行互動遊戲。

金融普惠

大新集團通過豁免徵收低額結存服務月費及不動戶收費以支持弱勢社群客戶，例如長者、未成年人士、低收入人士及殘疾人士。本集團亦參與由香港金融管理局制定的《公平待客約章》。

環境

環境的可持續性是本集團履行社會責任的重要部分。在我們企業社會責任政策的指導下，我們致力通過減少本身的碳足跡，以及提倡綠色融資，減低我們直接及間接對環境造成的影響。

COMMUNITY (Continued)

Environmental Conservation

To celebrate the 70th anniversary of Dah Sing Bank, we successfully organized the "Go Green with Kids" event in collaboration with the Hans Anderson Club to engage 70 children in embracing nature and learning its conservation. As a highlight of the Group's commitment to sustainability, participants also planted 70 potted flowers in the community farm.

This year, we formed 3 corporate teams and continued to join the Konica Minolta Green Concert VR Power Challenge with an aim to raise public awareness on environmental protection by challenging contestants' physical limits and raising funds.

In addition to corporate tree planting and staff education programme to facilitate awareness of low carbon living and effectively communicate the "green" message to the public, the Group leveraged social media by posting articles and holding interactive games on platforms such as Facebook.

Financial Inclusion

Dah Sing Group supports disadvantaged customers, such as the elderly, minors, low-income groups and physically or mentally challenged customers, by providing waivers for low-balance maintenance and dormant account fees. The Group also participates in the "Treat Customers Fairly Charter" run by the Hong Kong Monetary Authority.

ENVIRONMENT

Environmental sustainability is a key part of the Group's social responsibility effort. Guided by our Corporate Social Responsibility Policy, we work to manage our direct and indirect impacts to the environment through mitigating our own footprint and advocating green finance.



### 環境 (續)

#### 能源及溫室氣體排放管理

我們優先選用能源效益較高的電器及設備。本集團已逐步採用LED燈替換現有的光管及天花射燈。

為減少能源消耗及相關溫室氣體排放，我們採用「源頭削減」方法。例如，我們鼓勵員工採用電話會議或視像會議，盡量減少因乘坐飛機而產生的碳足跡，亦鼓勵員工在切實可行時，採用步行、汽車共乘或共享單車方式上班，減少因每日上下班產生的溫室氣體。

#### 減少及回收廢物

本集團致力減少廢物產生及鼓勵循環再用。我們在辦公室放置回收箱，促進廢物處理。我們提倡在需要列印文件時採用雙面印刷。我們的名片及銀行信紙亦以環保循環紙張印製。這些措施實現我們減廢及循環再用的承諾。

#### 無紙化

無紙化是我們減少環境足跡的重要一步。在可行的情況下，本集團會投放資源在無紙化理念及採取無紙化程序。我們設立了DS-Direct企業網上銀行平台，客戶可透過該平台以電子方式查閱銀行結單、通知書及銀行提示。我們的自動櫃員機已使用電子收據，減少紙張消耗。截至2017年底，我們已將超過100,000名客戶的結單轉用電子結單發送。

在辦公室內，我們以電子報告取代紙張報告，並於業務中廣泛採用電子表格及電子傳真，共用及傳送行政文件。我們已在各辦事處及分行配置逾190台掃描器，以便將各種記錄數碼化，並鼓勵客戶節約用紙及紙製品。

### ENVIRONMENT (Continued)

#### Energy and Greenhouse Gas Emission Management

Energy-efficient electronic appliances and equipment are preferred in our business. The Group has been progressively replacing existing fluorescent tubes and downlights in offices with LED lights.

To reduce energy consumption and associated greenhouse gas (“GHG”) emissions, we have opted for the “Reduce at Source” approach. For example, in order to minimize carbon footprint due to air travel, we encourage staff to use conference calls and video-conferencing for meetings. Where practical, our employees are encouraged to go to work on foot, by shared ride or shared bicycle to reduce GHG emissions from daily commute.

#### Waste Reduction and Recycling

The Group endeavours to reduce waste generation and encourage recycling. Recycling bins have been installed in our premises to facilitate responsible waste management. We advocate double-sided printing at work where paper materials are to be prepared. Our business cards and Bank’s letterhead are also printed on eco-friendly recycled paper to affirm our commitment to waste reduction and recycling.

#### Going Paperless

Going paperless is an important step that we have taken to reduce our environmental footprint. The Group invests in and adopts paperless processes where possible. We established internet commercial banking platform, DS-Direct, through which customers can get access to bank statements, advice and bank alerts electronically. E-receipts have been adopted to reduce paper consumption at ATMs. As of the end of 2017, we have migrated a total of more than 100,000 customers to e-statement.

At the workplace, we have replaced paper-based reports with electronic copies and widely adopted e-forms and e-fax in our business for administrative document sharing and transfer. Over 190 scanning devices have been deployed at our offices and branches to facilitate digitalisation of records and engage our customers in saving paper and paper products.



## 環境 (續)

### 降低用水量

水是重要的資源。本集團提倡節約用水，並在我們辦公室採取實際的用水效益措施。我們提醒員工節約用水以減少浪費食水。我們安裝節省用水量的水龍頭，有效地減少日常用水量。

### 支持綠色金融

大新集團支持全球經濟體系趨向更綠色及低排放量。在中國內地的銀行業務，我們進一步提升信貸評估及審批準則。有關貸款的規定訂明拒絕能源密集及污染行業從業者的貸款申請，如有全面補救方案則作別論。我們支持生產環保能源、環保產品的項目及創新的可持續發展解決方案。

## 環境、社會及管治合規

於報告期內，我們並無獲悉任何因違反有關環保、僱傭及勞工常規及營運常規等法律及法規而對本集團造成重大影響的事件。

## ENVIRONMENT (Continued)

### Reducing Water Use

Water is a vital resource. The Group advocates water conservation and has launched practical water-efficiency measures in its premises. Employees are reminded to save water and reduce wastage. Certified water-efficient faucets and taps have been installed to effectively reduce daily water usage.

### Supporting Green Finance

Dah Sing Group supports the transition to a green, low-emission global economy with a smaller environmental footprint. Our banking operations in Mainland China have further enhanced credit assessment and approval criteria. Lending requirements have been specified to reject loan application from energy-intensive and polluting industry players without a full remediation plan. We are supportive of projects that produce greener energy, eco-friendly products and innovative sustainable solutions.

## ESG COMPLIANCE

During the reporting period, we were not aware of any non-compliance with laws and regulations that have a significant impact on the Group relating to areas such as environmental protection, employment and labour practices and operational practices.



獎項及成就

以下是本集團在2017年獲得的主要獎項及成就：

類別	獎項
市場	<ul style="list-style-type: none"> <li>香港銀行學會頒發之第十屆傑出財富管理師大獎之「金獎」、「最佳演繹獎」及「最佳提名機構獎」</li> <li>新城財經台頒發之香港企業領袖品牌2017之「卓越銀行私人貸款服務品牌」、「卓越銀行流動證券服務品牌」及「卓越銀行聯營信用卡服務品牌」</li> <li>《都市日報》及《都市盛世》頒發都市卓越品牌大獎2016之「卓越商業銀行」</li> <li>《資本雜誌》頒發之第十七屆資本傑出企業成就獎之「傑出新世代銀行服務」及「傑出流動支付平台服務」</li> <li>《經濟一週》頒發之「實力品牌大獎2017—銀行(財富管理)」</li> <li>香港中小型企業總商會頒發之「中小企業最佳拍檔獎」</li> <li>天高管理發展有限公司頒發2017年天高服務獎之「持續超卓表現機構」及「持續超卓表現分店(沙田分行)」</li> <li>新城電台頒發「香港傑出數碼品牌大獎2017」之「傑出電子付款平台」</li> <li>《資本雜誌》頒發「資本卓越銀行及金融大獎2017」之「資本卓越網上銀行大獎」</li> <li>《都市盛世》頒發銀行及金融服務企業獎2017之「最佳商業銀行」</li> </ul>

AWARDS AND RECOGNITIONS

The following are the major awards and recognitions received by the Group in 2017:

Category	Award
Marketplace	<ul style="list-style-type: none"> <li>“Gold Award”, “Best Presentation Award” and “Top Nomination Award” under “the 10th HKIB Outstanding Financial Management Planner Awards” by Hong Kong Institute of Bankers</li> <li>“Excellent Brand of Personal Loan Service – Banking Service”, “Excellent Brand of Mobile Securities Services – Banking Service” and “Excellent Brand of Co-branded Credit Card – Banking Service” under Hong Kong Leaders’ Choice 2017 by Metro Finance</li> <li>“Best Commercial Banking” under Metro Awards for Brand Excellence by Metro Daily and Metro Prosperity</li> <li>“Outstanding New Generation Banking Service” and “Outstanding Mobile Payment Platform Service” under The 17th Capital Outstanding Enterprise Awards by CAPITAL magazine</li> <li>“The Outstanding Brand Awards 2017 – Banking (Wealth Management) by Economic Digest</li> <li>“Best SME’s Partner Award” under Best SME’s Partner Award by Hong Kong General Chamber of Small and Medium Business</li> <li>“Persistently Outstanding Service Company” and “Persistently Outstanding Service Outlet (Shatin Branch)” under TipTop Service Award 2017 by TipTop Consultants Limited</li> <li>“Outstanding Digital Payment” under Hong Kong Digital Brand Awards 2017 by Metro Broadcast</li> <li>“Internet Banking Services Award” under Capital Merits of Achievement in Banking and Finance 2017 by CAPITAL magazine</li> <li>“Best Commercial Banking” under Metro Awards for Banking &amp; Finance Corporations 2017 by Metro Prosperity</li> </ul>



獎項及成就 (續)

類別	獎項
工作環境	<ul style="list-style-type: none"> <li>• 超過連續15年獲香港社會服務聯合會的商界展關懷活動頒發為「商界展關懷」企業</li> <li>• 2016及2017年連續兩年獲《JobMarket求職廣場》頒發「卓越僱主大獎」</li> <li>• 於2017年獲強制性公積金計劃管理局嘉許為2016/17年度「積金好僱主」、「積金供款電子化獎」及「推動積金管理獎」</li> </ul>
社區	<ul style="list-style-type: none"> <li>• 獲「樂施米義賣大行動2017」之「傑出籌款獎」</li> <li>• 《資本雜誌》及《資本壹週》頒發之「第七屆企業社會責任大獎」</li> <li>• 路訊網頒發之「一路最愛商業銀行服務品牌大獎」</li> </ul>
環境	<ul style="list-style-type: none"> <li>• 環境局《戶外燈光約章》2017年鉑金獎(大新銀行39間分行)</li> <li>• 2017年「柯尼卡美能達綠色音樂會」暨「VR單車電玩賽」白金贊助及單車電玩賽隊伍冠軍</li> <li>• 綠領行動「利是封回收重用大行動」銀封包贊助</li> <li>• 捐贈書籍於救世軍循環再用計劃</li> <li>• 澳門環境保護局授予的減廢夥伴機構</li> </ul>

AWARDS AND RECOGNITIONS (Continued)

Category	Award
Workplace	<ul style="list-style-type: none"> <li>• “15+ Years Caring Company” recognition from the Hong Kong Council of Social Services Caring Company Campaign</li> <li>• “Employer of Choice Award” from JobMarket for two consecutive years in 2016 and 2017</li> <li>• “2016/17 Good MPF Employer Award”, “E-Contribution” and “Support for MPF Management” Awards from the Mandatory Provident Fund Schemes Authority in 2017</li> </ul>
Community	<ul style="list-style-type: none"> <li>• “Outstanding Fundraising Award” in the Oxfam Rice Event 2017</li> <li>• “7th Corporate Social Responsibility Award” by CAPITAL magazine and CAPITAL WEEKLY</li> <li>• “Best Loved Commercial Banking Brand Award” by RoadShow</li> </ul>
Environment	<ul style="list-style-type: none"> <li>• Platinum Award 2017 of Environment Bureau’s Charter on External Lighting (39 branches of DSB)</li> <li>• Platinum Sponsor and “Team Champion” of Konica Minolta VR Bike Power Challenge 2017</li> <li>• Silver Sponsor – Red Packet Recycling and Reuse Program organized by the Greeners Action</li> <li>• Donator – Salvation Army’s Book Recycling Program</li> <li>• Waste saving partner institution by Direccao dos Servicos de Protecçao Ambiental</li> </ul>



環境關鍵績效指標數據表

環境關鍵績效指標	單位	2017年
<b>溫室氣體排放量</b>		
溫室氣體總排放量	噸二氧化碳當量	5,546.34
範圍1 – 直接排放及減除 <sup>(1)</sup>	噸二氧化碳當量	不適用
範圍2 – 能源間接排放	噸二氧化碳當量	5,546.34
<b>所產生廢棄物</b>		
所產生有害廢棄物總量	噸	7.55
所產生無害廢棄物總量	噸	367.61
<b>能源消耗量</b>		
能源總耗量	千瓦時	7,377,412.49
間接能源總耗量 – 購買電力	千瓦時	7,377,412.49
間接能源總耗量密度		
按全職僱員數目計算	千瓦時/全職僱員	2,367.59
<b>耗水量</b>		
總耗水量	立方米	12,541.08
耗水密度		
按全職僱員數目計算	立方米/全職僱員	4.02

註：

- (1) 本集團是一家金融服務機構，沒有重大的範疇1 – 直接排放及減除以及直接能源消耗。

ENVIRONMENTAL KPI DATA TABLE

Environmental KPIs	Unit	2017
<b>Greenhouse gas (“GHG”) emissions</b>		
Total GHG emissions	tonne CO <sub>2e</sub>	5,546.34
Scope 1 – Direct emissions and removals <sup>(1)</sup>	tonne CO <sub>2e</sub>	N/A
Scope 2 – Energy indirect emissions	tonne CO <sub>2e</sub>	5,546.34
<b>Waste produced</b>		
Total hazardous waste produced	tonne	7.55
Total non-hazardous waste produced	tonne	367.61
<b>Energy consumption</b>		
Total energy consumption	kWh	7,377,412.49
Total indirect energy consumption – Purchased electricity	kWh	7,377,412.49
Total indirect energy consumption intensity		
By number of Full-Time Employee (“FTE”)	kWh/FTE	2,367.59
<b>Water consumption</b>		
Total water consumption	m <sup>3</sup>	12,541.08
Water consumption intensity		
By number of FTE	m <sup>3</sup> /FTE	4.02

Note:

- (1) The Group is a financial service institution and there is no significant Scope 1 – direct emissions and removals and direct energy consumption to the Group.



董事會謹提呈截至2017年12月31日止年度之報告及經審核之財務報表。

The Directors submit their report together with the audited financial statements for the year ended 31 December 2017.

### 主要業務及營運之分項分析

### PRINCIPAL ACTIVITIES AND SEGMENT ANALYSIS OF OPERATIONS

大新銀行集團有限公司(「本公司」)之主要業務為銀行投資控股。而附屬公司之主要業務則見財務報表附註26。本年度按業務及區域分項之本公司及其附屬公司(「本集團」)業績表現分析載於財務報表附註6。

The principal activity of Dah Sing Banking Group Limited (the “Company”) is banking investment holding. The principal activities of the subsidiaries are shown in Note 26 to the financial statements. An analysis of the performance of the Company and its subsidiaries (the “Group”) for the reporting period by business and geographical segments are set out in Note 6 to the financial statements.

### 業績及盈餘分配

### RESULTS AND APPROPRIATIONS

本集團截至2017年12月31日止年度之業績載於第101頁之綜合收益賬內。

The results of the Group for the year ended 31 December 2017 are set out in the consolidated income statement on page 101.

董事會宣派中期股息每股0.11港元，共派現金154,422,533.21港元，已於2017年9月22日派發各股東。

The Directors declared an interim dividend of HK\$0.11 per share and a total of HK\$154,422,533.21 in cash was paid on 22 September 2017.

董事會建議派發末期現金股息每股0.31港元，合共435,287,359.94港元。

The Directors recommend the payment of a final dividend of HK\$0.31 per share in cash, totalling HK\$435,287,359.94.

### 暫停辦理股東登記

### CLOSURE OF REGISTER OF SHAREHOLDERS

為釐定股東有權出席應屆之股東週年大會並於會上投票：

For determining shareholders’ right to attend and vote at the forthcoming annual general meeting:

暫停辦理股東登記日期(包括首尾兩天)

2018年5月21日(星期一)至2018年5月25日(星期五)

Closure dates of Register of Shareholders (both days inclusive)

21 May 2018 (Monday) to 25 May 2018 (Friday)

截止辦理股份過戶時間

2018年5月18日(星期五)下午4時30分

Latest time to lodge transfers

4:30 p.m. on 18 May 2018 (Friday)

記錄日期

2018年5月25日(星期五)

Record date

25 May 2018 (Friday)

股東週年大會

2018年5月25日(星期五)

Annual General Meeting

25 May 2018 (Friday)





# 董事會報告書

## REPORT OF THE DIRECTORS

### 暫停辦理股東登記(續)

為釐定股東有權獲派發建議之末期股息\*：

暫停辦理股東登記日期(包括首尾兩天)

Closure dates of Register of Shareholders (both days inclusive)

截止辦理股份過戶時間

Latest time to lodge transfers

記錄日期

Record date

末期股息擬派發日期

Proposed final dividend payment date

(\*有待股東於應屆之股東週年大會批准)

在暫停辦理股東登記期間，本公司將暫停辦理股份過戶登記手續。所有股份過戶文件連同相關股票必須在有關之截止辦理股份過戶時間前送達本公司之股份登記處香港中央證券登記有限公司辦理過戶手續，地址為香港灣仔皇后大道東183號合和中心17樓1712至1716室。

### 業務審視

本集團之業務回顧及對本集團未來業務發展之討論及分析載於本年報之「主席報告書」及「業務回顧」內。本集團可能面對之主要風險及不明朗因素之概述亦載於本年報之「主席報告書」及「業務回顧」內。財務風險管理之目標及政策以及本集團風險管理架構及機制列於本年報之「財務報表附註」內。發生影響本公司之重要事件資料(如有)於「財務報表附註」內詳述。利用財務主要表現指標以分析本集團年內之表現於本年報之「業務回顧」內提供。此外，本集團之環保政策、與主要持份者之關係及遵守對本集團有重大影響的相關法例及規則載於本年報之「環境、社會及管治報告」及「企業管治報告」內。「財務報表附註」亦載有本集團管理架構及機制之概況，以確保本集團遵守相關之各項法例及規則。以上部份構成本董事會報告書之一部份。

### CLOSURE OF REGISTER OF SHAREHOLDERS (Continued)

For determining shareholders' entitlement to receive the proposed final dividend\*:

2018年6月5日(星期二)至2018年6月7日(星期四)

5 June 2018 (Tuesday) to 7 June 2018 (Thursday)

2018年6月4日(星期一)下午4時30分

4:30 p.m. on 4 June 2018 (Monday)

2018年6月7日(星期四)

7 June 2018 (Thursday)

2018年6月14日(星期四)

14 June 2018 (Thursday)

(\*subject to shareholders' approval at the forthcoming annual general meeting)

During the periods of the closure of Register of Shareholders, no share transfers will be registered. For registration, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong before the relevant latest time to lodge transfers.

### BUSINESS REVIEW

A review of the business of the Group and a discussion and analysis on the Group's future business development are provided in the "Chairman's Statement" and the "Review of Operations" of this Annual Report. Description of the principal risks and uncertainties that the Group may be facing can also be found in the "Chairman's Statement" and the "Review of Operations" of this Annual Report. The objectives and policies of financial risk management and the risk management structure and framework of the Group can be found in the "Notes to the Financial Statements" of this Annual Report. Particulars of important events affecting the Company that have occurred (if any) can be found in the "Notes to the Financial Statements". An analysis of the Group's performance during the year using financial key performance indicators is provided in the "Review of Operations" of this Annual Report. In addition, discussions on the Group's environmental policies and relationships with the key stakeholders and compliance with relevant laws and regulations which have significant impact on the Group can be found in the "Environmental, Social and Governance Report" and the "Corporate Governance Report" of this Annual Report. The "Notes to the Financial Statements" also contain description of the management structures and framework to ensure compliance of various laws and regulations which are applicable to the Group. The above sections form part of this Report of the Directors.



### 本年度已發行之股份

本公司是年度已發行股份之詳情載於財務報表附註39。

### 捐款

本集團是年度之慈善及其他捐款共1,253,000港元。

### 董事會

本年度內及至本報告書日期止本公司董事芳名：

王守業  
主席

黃漢興  
副主席、董事總經理兼行政總裁

史習陶\*

陳勝利\*

吳源田\*

王伯凌  
集團財務及營運總監

麥曉德(於2017年6月1日獲委任)  
副行政總裁

藤本淳(於2017年9月20日獲委任)

裴布雷\*(於2017年12月20日獲委任)

王祖興(於2017年6月1日辭任)

大和健一(於2017年9月20日辭任)

梁君彥\*(於2017年12月20日辭任)

\*獨立非執行董事

### SHARES ISSUED IN THE YEAR

Details of the shares of the Company issued during the year are shown in Note 39 to the financial statements.

### DONATIONS

During the year, the Group made charitable and other donations amounting to HK\$1,253,000.

### DIRECTORS

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

David Shou-Yeh Wong  
Chairman

Hon-Hing Wong (Derek Wong)  
Vice Chairman, Managing Director and Chief Executive

Robert Tsai-To Sze\*

Seng-Lee Chan\*

Yuen-Tin Ng\*

Gary Pak-Ling Wang  
Group Chief Financial and Operating Officer

Nicholas John Mayhew (appointed with effect from 1 June 2017)  
Deputy Chief Executive

Jun Fujimoto (appointed with effect from 20 September 2017)

Blair Chilton Pickerell\* (appointed with effect from 20 December 2017)

Harold Tsu-Hing Wong (resigned with effect from 1 June 2017)

Kenichi Yamato (resigned with effect from 20 September 2017)

Andrew Kwan-Yuen Leung\* (resigned with effect from 20 December 2017)

\* Independent Non-Executive Directors



### 董事會 (續)

按照本公司組織章程細則第107及108條規定，董事會三分之一（或最為接近但不少於三分之一）數目而在任最長之成員須於應屆之股東週年大會輪值告退。根據細則第107及108條之退任董事可膺選連任。根據此規定，黃漢興先生及陳勝利先生將於應屆之股東週年大會退任，合資格並願意膺選連任。

按照本公司組織章程細則第112條規定，任何於年內獲委任的董事，以填補空缺或作為新增董事，須於下屆股東週年大會告退，並可膺選連任。根據此規定，於2017年6月1日獲委任之麥曉德先生、於2017年9月20日獲委任之藤本淳先生及於2017年12月20日獲委任之裴布雷先生將於應屆之股東週年大會退任，並合資格膺選連任。

本公司已收到各獨立非執行董事就其於年內在任董事會的持續獨立性作出的年度確認函。本公司對他們的獨立性表示認同。

按照香港聯合交易所有限公司證券上市規則附錄14《企業管治守則》中守則條文A.4.3條，獨立非執行董事在任超逾9年，其是否連任應以股東獨立決議案通過。本公司意識到獨立非執行董事陳勝利先生已服務本公司董事會超逾9年以上。然而，董事會認為陳先生仍能予以董事會獨立且寶貴卓見並恪守其份，裨益董事會議事決策。按照以上守則條文A.4.3條，陳勝利先生於應屆之股東週年大會退任並將以股東獨立決議案膺選連任。

於應屆之股東週年大會上膺選連任之董事的資料，載於連同本年報寄發予股東的股東通函內。

### DIRECTORS (Continued)

In accordance with Articles 107 and 108 of the Company's Articles of Association, one-third (or the number nearest to and at least one-third) of the Directors being those who have been longest in office shall retire by rotation at each annual general meeting. The Directors retiring under Articles 107 and 108 are, however, eligible for re-election. Accordingly, Messrs. Hon-Hing Wong (Derek Wong) and Seng-Lee Chan will retire, and being eligible, offer themselves for re-election at the forthcoming annual general meeting.

In accordance with Article 112 of the Company's Articles of Association, a Director appointed during the year either to fill a vacancy or as an additional director shall retire at the next following annual general meeting and shall then be eligible for re-election. Accordingly, Mr. Nicholas John Mayhew who was appointed on 1 June 2017, Mr. Jun Fujimoto who was appointed on 20 September 2017 and Mr. Blair Chilton Pickerell who was appointed on 20 December 2017, will retire, and being eligible, offer themselves for re-election at the forthcoming annual general meeting.

The Company has received an annual confirmation from each of the Independent Non-Executive Directors as regards their continued independence while serving as members of the Board of Directors during the year. The Company considers all the Independent Non-Executive Directors to be independent.

Pursuant to the code provision A.4.3 under the Corporate Governance Code (Appendix 14 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited), an independent non-executive director serving more than nine years shall be subject to a separate resolution of shareholders for re-election. The Company is aware that Mr. Seng-Lee Chan, in his capacity as an Independent Non-Executive Director, has served the Board for a period of more than nine years. The Board holds the view that Mr. Chan is able to provide valuable independent advice and role to the Board in its deliberations and decision-making process. In accordance with the above code provision A.4.3, Mr. Seng-Lee Chan will retire at the forthcoming annual general meeting for re-election under a separate resolution of shareholders.

Details of the Directors to be re-elected at the forthcoming annual general meeting are set out in the circular to the shareholders sent together with this Annual Report.



### 董事資料之變動

根據《上市規則》第13.51B(1)條，自刊發本公司2017年中期報告至本公司2017年年報日期止，董事須披露資料的變動如下：

#### (a) 王守業先生

主席

- 由2017年11月9日起辭任澳門人壽保險股份有限公司之董事及主席
- 由2017年12月5日起獲委任為大新銀行有限公司提名及薪酬委員會之成員

#### (b) 史習陶先生

獨立非執行董事

- 由2017年12月5日起獲委任為大新銀行有限公司審核委員會之主席及大新銀行有限公司提名及薪酬委員會之成員
- 由2018年1月16日起獲委任為大新保險(1976)有限公司之獨立非執行董事

#### (c) 陳勝利先生

獨立非執行董事

- 由2017年12月5日起獲委任為大新銀行有限公司審核委員會之成員及大新銀行有限公司提名及薪酬委員會之主席

#### (d) 吳源田先生

獨立非執行董事

- 由2017年12月5日起獲委任為大新銀行有限公司審核委員會之成員

### CHANGES IN INFORMATION WITH REGARD TO DIRECTORS

Pursuant to Rule 13.51B(1) of the Listing Rules, changes in information required to be disclosed by the Directors since the publication of the 2017 Interim Report of the Company and up to the date of the 2017 Annual Report of the Company are set out below:

#### (a) Mr. David Shou-Yeh Wong

Chairman

- Resigned as a Director and the Chairman of Macau Life Insurance Company Limited with effect from 9 November 2017
- Appointed as a Member of the Nomination and Remuneration Committee of Dah Sing Bank, Limited with effect from 5 December 2017

#### (b) Mr. Robert Tsai-To Sze

Independent Non-Executive Director

- Appointed as the Chairman of the Audit Committee of Dah Sing Bank, Limited and a Member of the Nomination and Remuneration Committee of Dah Sing Bank, Limited with effect from 5 December 2017
- Appointed as an Independent Non-Executive Director of Dah Sing Insurance Company (1976) Limited with effect from 16 January 2018

#### (c) Mr. Seng-Lee Chan

Independent Non-Executive Director

- Appointed as a Member of the Audit Committee of Dah Sing Bank, Limited and the Chairman of the Nomination and Remuneration Committee of Dah Sing Bank, Limited with effect from 5 December 2017

#### (d) Mr. Yuen-Tin Ng

Independent Non-Executive Director

- Appointed as a Member of the Audit Committee of Dah Sing Bank, Limited with effect from 5 December 2017



### 董事資料之變動 (續)

#### (e) 麥曉德先生

執行董事及副行政總裁

- 由2017年11月9日起辭任澳門人壽保險股份有限公司之董事
- 由2018年1月16日起獲委任為大新保險(1976)有限公司之董事

除上文所披露外，本公司並無其他資料須根據《上市規則》第13.51B(1)條作出披露。

### 附屬公司董事

本年度內及至本董事會報告書日期止，出任本公司附屬公司董事會之全部董事名單列於本董事會報告書隨後之「附屬公司董事」一節內。

### 董事服務合約

建議重選之董事與本公司或其任何附屬公司概無簽訂不可於1年內在不予賠償(法定賠償除外)的情況下終止的服務合約。

### 董事及行政總裁權益

於2017年12月31日，根據《證券及期貨條例》第XV部，本公司之董事及行政總裁所持有本公司或其任何相聯法團(定義見《證券及期貨條例》第XV部)而須向本公司及香港聯合交易所有限公司(「香港交易所」)申報之股份、相關股份及債券的權益(包括按照《證券及期貨條例》之規定而擁有或視作擁有之權益及淡倉)，或按《證券及期貨條例》規定而設置之登記冊所載，或因遵照《上市公司董事進行證券交易的標準守則》及本公司所採納之董事證券交易守則(合稱「證券標準守則」)而須知會本公司及香港交易所之權益及淡倉如下：

### CHANGES IN INFORMATION WITH REGARD TO DIRECTORS (Continued)

#### (e) Mr. Nicholas John Mayhew

Executive Director and Deputy Chief Executive

- Resigned as a Director of Macau Life Insurance Company Limited with effect from 9 November 2017
- Appointed as a Director of Dah Sing Insurance Company (1976) Limited with effect from 16 January 2018

Save as those disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

### DIRECTORS OF SUBSIDIARIES

A list of the names of all the directors who have served on the boards of the subsidiaries of the Company during the year and up to the date of this Report of the Directors is provided in the “Directors of Subsidiaries” section which follows this Report of the Directors.

### DIRECTORS' SERVICE CONTRACTS

None of the Directors proposed for re-election has a service contract with the Company or any of its subsidiaries which is not determinable within 1 year without payment of compensation, other than statutory compensation.

### INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

As at 31 December 2017, the interests and short positions of the Directors and the Chief Executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “SEHK”) pursuant to Part XV of the SFO (including interests and short positions which they have taken on or are deemed to have acquired under such provisions of the SFO), or which were required pursuant to the SFO, to be entered in the register referred to therein, or as otherwise required to be notified to the Company and the SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers and the code of conduct for directors' securities dealing adopted by the Company (collectively the “Securities Model Code”) were as follows:



董事及行政總裁權益(續)

甲) 在本公司及相聯法團所持之股份權益

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

a) Interests in shares of the Company and its associated corporation

董事	Director	本公司普通股股份數目				佔已發行 股份總數之 權益百分比 Percentage of interests in the total number of issued shares
		個人權益 Personal Interests	法團權益 <sup>(1)</sup> Corporate Interests <sup>(1)</sup>	其他權益 Other Interests	合計權益 Total Interests	
王守業	David Shou-Yeh Wong	-	1,045,626,955 <sup>(2)</sup>	-	1,045,626,955	74.48%
麥曉德	Nicholas John Mayhew	523,142	-	-	523,142	0.04%

董事	Director	大新金融集團有限公司普通股股份數目				佔已發行 股份總數之 權益百分比 Percentage of interests in the total number of issued shares
		個人權益 Personal Interests	法團權益 <sup>(1)</sup> Corporate Interests <sup>(1)</sup>	其他權益 Other Interests	合計權益 Total Interests	
王守業	David Shou-Yeh Wong	-	137,285,682 <sup>(3)</sup>	-	137,285,682	40.97%

註：

Notes:

(1) 法團權益乃指由董事於股東大會上可控制三分之一或以上投票權之公司所持有之股份。

(1) The corporate interests were in respect of shares held by companies in which the director controlled one third or more of the voting powers at general meetings.

(2) 此等股份包括王守業透過其於大新金融集團有限公司之實益權益而按《證券及期貨條例》第XV部定義被視作擁有本公司74.47%之法團權益及王守業控制的法團持有之本公司股份。

(2) Such shares included the corporate interests of David Shou-Yeh Wong under Part XV of the SFO by virtue of his beneficial share interests in the shares of Dah Sing Financial Holdings Limited which held a controlling interest of 74.47% in the Company and interests in the shares of the Company held through a company controlled by David Shou-Yeh Wong.

(3) 董事於法團權益乃指由其於股東大會上可控制三分之一或以上投票權之法團所持有之股份及透過家族全權信託旗下公司持有之股份。滙豐國際信託有限公司為家族全權信託受託人，王守業先生為其授予人，可影響受託人如何行使其酌情權。

(3) The corporate interests are in respect of shares held by a corporation in which the director controls one third or more of the voting powers at general meetings and shares held by companies under a family discretionary trust. HSBC International Trustee Limited is the trustee of a family discretionary trust of which Mr. David Shou-Yeh Wong is the settlor who can influence how the trustee exercises his discretion.



董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益

i) 本公司之認股權計劃

本公司股東於2014年5月27日舉行之本公司股東週年大會上通過批准採納新認股權計劃(「大新銀行集團新計劃」)，及同時終止本公司於2004年6月12日採納之認股權計劃(「大新銀行集團舊計劃」)。於大新銀行集團舊計劃終止後，無任何認股權可根據大新銀行集團舊計劃授出，惟大新銀行集團舊計劃之條文就大新銀行集團舊計劃終止前已授出但於終止時仍未行使之全部認股權行使而言，仍具有十足效力及生效。

根據香港聯合交易所有限公司證券上市規則(「《上市規則》」)，大新銀行集團舊計劃及大新銀行集團新計劃(合稱「該等大新銀行集團計劃」)概括如下：

(1) 該等大新銀行集團計劃的目的：

該等大新銀行集團計劃的目的在招攬、獎勵及挽留高質素行政人員以助集團的業務及擴展。

(2) 該等大新銀行集團計劃的參與人：

該等大新銀行集團計劃合資格參與人包括本公司及其附屬公司之董事及擔任管理職位之僱員。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation

i) Share option schemes of the Company

The shareholders of the Company approved the adoption of a new share option scheme (the “New DSBG Scheme”) and, at the same time, the termination of the Share Option Scheme adopted by the Company on 12 June 2004 (the “Old DSBG Scheme”) at the annual general meeting of the Company held on 27 May 2014. No further options can be offered under the Old DSBG Scheme after its termination but the provisions of the Old DSBG Scheme remain in full force and effect to the extent necessary to give effect to exercise of all options granted prior to the termination of the Old DSBG Scheme but not yet exercised at the time of termination.

In accordance with the requirements of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), a summary of the Old DSBG Scheme and the New DSBG Scheme (collectively the “DSBG Schemes”) is disclosed as follows:

(1) Purpose of the DSBG Schemes:

The purpose of the DSBG Schemes is to attract, motivate and retain high quality executives to contribute to the Group’s business and growth.

(2) Participants of the DSBG Schemes:

Eligible participants of the DSBG Schemes included directors and employees holding supervisory positions in the Company and its subsidiaries.



董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

i) 本公司之認股權計劃(續)

- (3) 據該等大新銀行集團計劃可予發行的股份總數及其於本董事會報告書日期佔已發行股份總數的百分率：

隨着大新銀行集團舊計劃終止後，並無任何認股權可根據大新銀行集團舊計劃進一步授出。

於本董事會報告書日期，大新銀行集團新計劃及任何其他計劃下可予發行之股份數目為70,076,781股，佔本公司已發行股份總數4.99%。

- (4) 該等大新銀行集團計劃中每名參與人可獲授權益上限：

任何合資格人士其獲授予認股權可認購之股份若行使後，加上給予其已發行及將發行之股份總數在授予有關認股權包括當日計過往12個月期間超過已發行股份的1%，則不會獲授予認股權。任何進一步授予高於上限之認股權須遵守該等大新銀行集團計劃之條款及受不時修訂之《上市規則》所約束。

- (5) 根據認股權可認購股份的期限：

行使期由提名及薪酬委員會代表本公司董事會決定，及於授予有關認股權時闡明。股份須於有關認股權授予日起計10年內認購。所有在大新銀行集團舊計劃下現有之認股權可於獲授予日期起計第1個至第5個週年分5批平均歸屬並可予以行使。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

i) Share option schemes of the Company (Continued)

- (3) Total number of shares available for issue under the DSBG Schemes and percentage of total number of issued shares as at the date of this Report of the Directors:

Following the termination of the Old DSBG Scheme, no further share options can be granted under the Old DSBG Scheme.

The number of shares available for issue under the New DSBG Scheme and any other schemes is 70,076,781 shares, representing 4.99% of the total number of issued shares of the Company as at the date of this Report of the Directors.

- (4) Maximum entitlement of each participant under the DSBG Schemes:

No options may be granted to any eligible person which, if exercised, would result in such eligible person becoming entitled to subscribe for such number of shares as, when aggregated with the total number of shares already issued or to be issued to him under all options granted to him in the 12-month period up to and including the offer date of relevant options, exceed 1% of the shares in issue at such date. Any grant of further options above the limit shall be subject to the provisions of the DSBG Schemes and the Listing Rules as amended from time to time.

- (5) Period within which the shares must be taken up under an option:

The exercise period is determined by the Nomination and Remuneration Committee on behalf of the Board of the Company, and is specified when related options are granted. Shares under the options must be taken up within 10 years from the date of grant. All the existing share options under the Old DSBG Scheme shall be exercisable upon vesting in 5 equal tranches between the first and fifth anniversaries from the date of grant.





董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

i) 本公司之認股權計劃(續)

- (6) 認股權行使之前必須持有的最短期限：

必須持有的最短期限由提名及薪酬委員會代表本公司董事會決定，及於授予時闡明。大新銀行集團舊計劃下現有之認股權不得於由授予日起計1年內行使。

- (7) 申請或接受認股權須付金額以及付款或通知付款的期限或償還有關貸款的期限：

接受認股權應支付金額按每份認股權1港元代價認購，及須於授予日起計21天內或在達成其授予條件(如有)之日期內繳訖。

- (8) 行使價的釐定基準：

每份認股權之行使價乃由提名及薪酬委員會代表本公司董事會以不得寬鬆於《上市規則》第17.03(9)條規定下，按不低於以下之較高者作釐定：(i)本公司股份在授予日於香港交易所買賣之收市價；及(ii)本公司股份在緊接在授予日前5個交易日於香港交易所買賣之平均收市價。於《公司條例》(第622章)2014年3月3日生效前授出之認股權，在釐定每份認股權之行使價時已考慮到本公司股本中每股股份1港元之面值。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

i) Share option schemes of the Company (Continued)

- (6) Minimum period for which an option must be held before it can be exercised:

The minimum holding period is determined by the Nomination and Remuneration Committee on behalf of the Board of the Company, and is specified when related options are granted. None of the existing share options under the Old DSBG Scheme shall be exercisable within one year from the date of grant.

- (7) Amount payable on application or acceptance of the option and the period within which payments or calls must or may be made or loans for such purpose must be repaid:

The amount payable on acceptance of an option is HK\$1 and must be made within 21 days upon offer of granting of options or the date on which the conditions (if any) for the offer are satisfied.

- (8) Basis of determining the exercise price:

The exercise price per option share is concluded by the Nomination and Remuneration Committee on behalf of the Board of the Company on the basis no less exacting than the requirement set out in Rule 17.03(9) of the Listing Rules and is determined as no less than the higher of (i) the closing price of the Company's shares traded on the SEHK on the date of grant; and (ii) the average closing price of the Company's shares traded on the SEHK for the 5 business days immediately preceding the date of grant. For options granted before the commencement of the Companies Ordinance (Cap. 622) on 3 March 2014, the nominal value of the shares of HK\$1 each in the capital of the Company had been taken into account in determining the exercise price per option share.



董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

i) 本公司之認股權計劃(續)

(9) 該等大新銀行集團計劃尚餘有效期：

大新銀行集團舊計劃於2014年5月27日終止，所有根據大新銀行集團舊計劃授出而尚未行使之認股權仍然生效。大新銀行集團新計劃由2014年5月27日起計10年內有效，至2024年5月26日屆滿。

大新銀行集團新計劃自採納日起至2017年12月31日，並無任何認股權根據大新銀行集團新計劃授出。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE  
(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

i) Share option schemes of the Company (Continued)

(9) Remaining life of the DSBG Schemes:

The Old DSBG Scheme was terminated on 27 May 2014 and all outstanding share options granted under the Old DSBG Scheme and yet to be exercised shall remain valid. The New DSBG Scheme shall be valid and effective for a period of 10 years commencing from 27 May 2014 and expiring at the close of 26 May 2024.

No share options had been granted under the New DSBG Scheme since the date of its adoption to 31 December 2017.



## 董事及行政總裁權益(續)

## 乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

## i) 本公司之認股權計劃(續)

根據大新銀行集團舊計劃，本公司及其主要營運附屬公司的若干董事獲授予大新銀行集團舊計劃下之認股權。在大新銀行集團舊計劃下授出但仍未行使之認股權截至2017年12月31日止年度內之變動及年終結餘之詳情如下：

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE  
(Continued)

## b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

## i) Share option schemes of the Company (Continued)

Pursuant to the Old DSBG Scheme, certain Directors of the Company and its major operating subsidiaries were granted options under the Old DSBG Scheme. Details of the movements during the year ended, and the status as at, 31 December 2017 of the Company's outstanding share options which have been granted under the Old DSBG Scheme are as follows:

		認股權包含之本公司股份數目 Number of the Company's shares in the options								
		於2017年 1月1日 持有 <sup>(1)</sup>	2017年內 授出	2017年內 行使	2017年內 註銷/失效 Cancelled/ Lapsed	於2017年 12月31日 持有	行使價 <sup>(1)</sup>	授出日	行使期 <sup>(2)</sup>	
承授人	Grantee	Held at 1/1/2017 <sup>(1)</sup>	Granted during 2017	Exercised during 2017	Cancelled/ lapsed during 2017	Held at 31/12/2017	Exercise price <sup>(1)</sup> (港元) (HK\$)	Grant date (日/月/年) (D/M/Y)	Exercise period <sup>(2)</sup> (日/月/年) (D/M/Y)	
<b>董事</b>	<b>Directors</b>									
王祖興 (於2017年 6月1日辭任)	Harold Tsu-Hing Wong (resigned on 1 June 2017)	2,907,927	-	-	(2,907,927) <sup>(4)</sup>	0	8.91	12/12/2011	12/12/2012 - 12/12/2017	
		415,418	-	(207,709) <sup>(5)</sup>	-	207,709	7.96	21/12/2012	21/12/2013 - 21/12/2018	
王伯凌	Gary Pak-Ling Wang	2,700,218	-	-	(2,700,218) <sup>(4)</sup>	0	8.91	12/12/2011	12/12/2012 - 12/12/2017	
		934,691	-	-	-	934,691	7.96	21/12/2012	21/12/2013 - 21/12/2018	
麥曉德 (於2017年 6月1日獲委任)	Nicholas John Mayhew (appointed on 1 June 2017)	2,492,510	-	-	(2,492,510) <sup>(4)</sup>	0	8.91	12/12/2011	12/12/2012 - 12/12/2017	
		332,334	-	-	-	332,334	7.96	21/12/2012	21/12/2013 - 21/12/2018	
其他僱員總額 <sup>(3)</sup>	Aggregate of other employees <sup>(3)</sup>	415,416	-	(103,854) <sup>(5)</sup>	-	311,562	7.96	21/12/2012	21/12/2013 - 21/12/2018	
		186,938	-	(62,313) <sup>(5)</sup>	-	124,625	11.68	26/03/2014	26/03/2015 - 26/03/2020	



### 董事及行政總裁權益(續)

#### 乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

##### i) 本公司之認股權計劃(續)

註：

- (1) 經本公司於2014年5月完成之供股而作出調整。本公司已於2014年5月8日就相關調整概要作出公佈。
- (2) 所有根據大新銀行集團舊計劃下授出之認股權於授出日起計第1個至第5個週年分5批平均歸屬並可予以行使。
- (3) 認股權乃授予若干合資格員工，彼等為本公司主要營運附屬公司的董事、高級行政人員或管理人員，並為香港僱傭條例下「連續合約」工作的僱員。
- (4) 該等認股權由本公司贖回及註銷並按大新銀行集團舊計劃之條款向相關董事就註銷作出現金補償。
- (5) 截至2017年12月31日止年度內，本公司股份在緊接認股權行使日期之前的加權平均收市價為16.44港元。
- (6) 認股權價值之釐定詳情載於財務報表附註45。

##### ii) 本公司之控股公司大新金融集團有限公司之認股權計劃

大新金融集團有限公司(「大新金融」)於2005年4月28日採納之認股權計劃(「大新金融舊計劃」)已於2015年4月28日屆滿。於2015年5月27日，大新金融股東通過批准採納新認股權計劃(「大新金融新計劃」)。於大新金融舊計劃屆滿後，無任何認股權可根據大新金融舊計劃授出，惟大新金融舊計劃之條文就大新金融舊計劃屆滿前已授出但於屆滿時仍未行使之全部認股權行使而言，仍具有十足效力及生效。

### INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

#### b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

##### i) Share option schemes of the Company (Continued)

Notes:

- (1) Adjusted as a result of the Rights Issue of the Company completed in May 2014. The key summary of related adjustments had been announced by the Company on 8 May 2014.
- (2) All the existing share options under the Old DSBG Scheme shall be exercisable upon vesting in 5 equal tranches between the first and fifth anniversaries from the date of grant.
- (3) Share options were granted to certain eligible employees, who are directors, senior executives or officers of the major operating subsidiaries of the Company and are working under employment contracts that are regarded as “continuous contracts” for the purposes of the Employment Ordinance of Hong Kong.
- (4) The share options were redeemed and cancelled by the Company and cash compensation was made to the respective Directors for the cancellation in accordance with the provisions of the Old DSBG Scheme.
- (5) The weighted average closing price of the shares of the Company immediately before the dates on which the options were exercised during the year ended 31 December 2017 was HK\$16.44.
- (6) Details of the computation of the value of options are shown in Note 45 to the financial statements.

##### ii) Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company

The share option scheme of Dah Sing Financial Holdings Limited (“DSFH”) adopted on 28 April 2005 (the “Old DSFH Scheme”) had expired on 28 April 2015. On 27 May 2015, the shareholders of DSFH approved the adoption of a new share option scheme (the “New DSFH Scheme”). No further options can be offered under the Old DSFH Scheme after its expiration but the provisions of the Old DSFH Scheme remain in full force and effect to the extent necessary to give effect to exercise of all options granted prior to the expiration of the Old DSFH Scheme but not yet exercised at the time of expiration.



董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

- ii) 本公司之控股公司大新金融集團有限公司之認股權計劃(續)

根據《上市規則》，大新金融舊計劃及大新金融新計劃(合稱「該等大新金融計劃」)概括如下：

- (1) 該等大新金融計劃的目的：

該等大新金融計劃的目的旨在激勵及／或回饋對大新金融集團旗下公司作出貢獻及一直以來推動其利益而努力之承授人。

- (2) 該等大新金融計劃的參與人：

任何一位大新金融集團內各公司的董事、經理或其他擔任行政、管理或主管級職位之僱員，或由董事會行使唯一酌情權決定該等大新金融計劃之合資格參與人。

- (3) 該等大新金融計劃中可予發行的股份總數及其於本董事會報告書日期佔已發行股份總數的百分率：

隨着大新金融舊計劃屆滿後，並無任何認股權可根據大新金融舊計劃進一步授出。

於本董事會報告書日期，大新金融新計劃及任何其他計劃下可予發行之股份數目為16,753,755股，佔大新金融已發行股份總數5%。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

- ii) Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company (Continued)

In accordance with the requirements of the Listing Rules, a summary of the Old DSFH Scheme and the New DSFH Scheme (collectively the "DSFH Schemes") is disclosed as follows:

- (1) Purpose of the DSFH Schemes:

The purpose of the DSFH Schemes is to provide an incentive and/or reward to grantees for their contribution to, and continuing efforts to promote the interests of, DSFH group of companies.

- (2) Participants of the DSFH Schemes:

Any director, manager, or other employee holding an executive, managerial or supervisory position in DSFH group of companies as the Board may in its sole discretion determine to be eligible to participate in the DSFH Schemes.

- (3) Total number of shares available for issue under the DSFH Schemes and percentage of total number of issued shares as at the date of this Report of the Directors:

Following the expiration of the Old DSFH Scheme, no further share options can be granted under the Old DSFH Scheme.

The number of shares available for issue under the New DSFH Scheme and any other schemes is 16,753,755 shares, representing 5% of the total number of issued shares of DSFH as at the date of this Report of the Directors.



## 董事及行政總裁權益(續)

## 乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

- ii) 本公司之控股公司大新金融集團有限公司之認股權計劃(續)
- (4) 該等大新金融計劃中每名參與人可獲授權益上限：

任何合資格人士其獲授予認股權可認購之股份若行使後，加上給予其已發行及將發行之股份總數在授予有關認股權包括當日計過往12個月期間超過已發行股份的1%，則不會獲授予認股權。任何進一步授予高於上限之認股權須遵守該等大新金融計劃之條款及受不時修訂之《上市規則》所約束。

- (5) 根據認股權可認購股份的期限：

行使期由提名及薪酬委員會代表大新金融董事會決定，及於授予有關認股權時闡明。股份須於有關認股權授予日起計10年內認購。所有在大新金融舊計劃下現有之認股權可於獲授予日期起計第1個至第5個週年分5批平均歸屬並可予以行使。

- (6) 認股權行使之前必須持有的最短期限：

必須持有的最短期限由提名及薪酬委員會代表大新金融董事會決定，及於授予時闡明。大新金融舊計劃下之現行認股權不得於由授予日起計1年內行使。

## INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

## b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

- ii) *Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company (Continued)*
- (4) Maximum entitlement of each participant under the DSFH Schemes:

No options may be granted to any eligible person which, if exercised, would result in such eligible person becoming entitled to subscribe for such number of shares as, when aggregated with the total number of shares already issued or to be issued to him under all options granted to him in the 12-month period up to and including the offer date of relevant options, exceed 1% of the shares in issue at such date. Any grant of further options above the limit shall be subject to the provisions of the DSFH Schemes and the Listing Rules as amended from time to time.

- (5) Period within which the shares must be taken up under an option:

The exercise period is determined by the Nomination and Remuneration Committee on behalf of the Board of DSFH, and is specified when related options are granted. Shares under the options must be taken up within 10 years from the date of grant. All the existing share options under the Old DSFH Scheme shall be exercisable upon vesting in 5 equal tranches between the first and fifth anniversaries from the date of grant.

- (6) Minimum period for which an option must be held before it can be exercised:

The minimum holding period is determined by the Nomination and Remuneration Committee on behalf of the Board of DSFH, and is specified when related options are granted. None of the existing share options under the Old DSFH Scheme shall be exercisable within 1 year from the date of grant.



董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

ii) 本公司之控股公司大新金融集團有限公司之認股權計劃(續)

(7) 申請或接受認股權須付金額以及付款或通知付款的期限或償還有關貸款的期限：

接受認股權應支付金額按每份認股權1港元代價認購，及須於授予日起計21天內或在達成其授予條件(如有)之日期內繳訖。

(8) 行使價的釐定基準：

每份認股權之行使價乃由提名及薪酬委員會代表大新金融董事會以不得寬鬆於《上市規則》第17.03(9)條規定下，按不低於以下之較高者作釐定：  
(i) 大新金融股份在授予日於香港交易所買賣之收市價；及(ii) 大新金融股份在緊接在授予日前5個交易日於香港交易所買賣之平均收市價。於《公司條例》(第622章)2014年3月3日生效前授出之認股權，在釐定每份認股權之行使價時已考慮到大新金融股本中每股股份2港元之面值。

(9) 該等大新金融計劃尚餘有效期：

大新金融舊計劃於2015年4月28日屆滿，所有根據大新金融舊計劃授出而尚未行使之認股權仍然生效。大新金融新計劃由2015年5月27日起計10年內有效，至2025年5月26日屆滿。

大新金融新計劃自採納日起至2017年12月31日，並無任何認股權根據大新金融新計劃授出。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

ii) Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company (Continued)

(7) Amount payable on application or acceptance of the option and the period within which payments or calls must or may be made or loans for such purpose must be repaid:

The amount payable on acceptance of an option is HK\$1 and must be made within 21 days upon offer of granting of options or the date on which the conditions (if any) for the offer are satisfied.

(8) Basis of determining the exercise price:

The exercise price per option share is concluded by the Nomination and Remuneration Committee on behalf of the Board of DSFH on the basis no less exacting than the requirement set out in Rule 17.03(9) of the Listing Rules and is determined as no less than the higher of (i) the closing price of DSFH's shares traded on the SEHK on the date of grant; and (ii) the average closing price of DSFH's shares traded on the SEHK for the 5 business days immediately preceding the date of grant. For options granted before the commencement of the Companies Ordinance (Cap. 622) on 3 March 2014, the nominal value of the shares of HK\$2 each in the capital of DSFH had been taken into account in determining the exercise price per option share.

(9) Remaining life of the DSFH Schemes:

The Old DSFH Scheme had expired on 28 April 2015 and all outstanding share options granted under the Old DSFH Scheme and yet to be exercised shall remain valid. The New DSFH Scheme shall be valid and effective for a period of 10 years commencing from 27 May 2015 and expiring at the close of 26 May 2025.

No share options had been granted under the New DSFH Scheme since the date of its adoption to 31 December 2017.



董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

ii) 本公司之控股公司大新金融集團有限公司之認股權計劃(續)

根據大新金融舊計劃，本公司及大新金融主要營運附屬公司的若干董事獲授予大新金融舊計劃下之認股權。在大新金融舊計劃下授出但仍未行使之認股權截至2017年12月31日止年度內之變動及年終結餘之詳情如下：

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE  
(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

ii) Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company (Continued)

Pursuant to the Old DSFH Scheme, certain directors of the Company and DSFH's major operating subsidiaries were granted options under the Old DSFH Scheme. Details of the movements during the year ended, and the status as at, 31 December 2017 of the DSFH's outstanding share options which have been granted under the Old DSFH Scheme are as follows:

		認股權包含之大新金融股份數目 Number of DSFH shares in the options							
		於2017年 1月1日 持有 <sup>(1)</sup>	2017年內 授出	2017年內 行使	2017年內 註銷/失效 Cancelled/ lapsed	於2017年 12月31日 持有	行使價 <sup>(1)</sup>	授出日	行使期 <sup>(2)</sup>
承授人	Grantee	Held at 1/1/2017 <sup>(1)</sup>	Granted during 2017	Exercised during 2017	lapsed during 2017	Held at 31/12/2017	Exercise price <sup>(1)</sup> (港元) (HK\$)	Grant date (日/月/年) (D/M/Y)	Exercise period <sup>(2)</sup> (日/月/年) (D/M/Y)
董事	Director								
王祖興 (於2017年 6月1日辭任)	Harold Tsu-Hing Wong (resigned on 1 June 2017)	260,767	-	-	(260,767) <sup>(4)</sup>	0	38.35	12/12/2011	12/12/2012 - 12/12/2017
		156,460	-	-	(125,168) <sup>(4)</sup>	31,292	31.88	21/12/2012	21/12/2013 - 21/12/2018
其他 <sup>(3)</sup>	Others <sup>(3)</sup>	260,767	-	-	(260,767) <sup>(4)</sup>	0	38.35	12/12/2011	12/12/2012 - 12/12/2017
		156,460	-	-	(125,168) <sup>(4)</sup>	31,292	31.88	21/12/2012	21/12/2013 - 21/12/2018

註：

- (1) 經大新金融於2014年4月完成之供股而作出調整。大新金融已於2014年4月29日就相關調整概要作出公佈。
- (2) 所有根據大新金融舊計劃下授予各承授人之認股權於授出日起計第1個至第5個週年分5批平均歸屬並可予以行使。

Notes:

- (1) Adjusted as a result of the Rights Issue of DSFH completed in April 2014. The key summary of related adjustments had been announced by DSFH on 29 April 2014.
- (2) All the existing share options under the Old DSFH Scheme shall be exercisable upon vesting in 5 equal tranches between the first and fifth anniversaries from the date of grant.





董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

- ii) 本公司之控股公司大新金融集團有限公司之認股權計劃(續)

註：(續)

- (3) 認股權乃授予若干大新金融或其附屬公司的員工，彼等為大新金融主要營運附屬公司的董事、高級行政人員或管理人員，並為香港僱傭條例下「連續合約」工作的僱員。
- (4) 該等認股權由大新金融贖回及註銷並按大新金融舊計劃之條款向一名前任董事及相關承授人就註銷作出現金補償。
- (5) 認股權價值之釐定詳情載於財務報表附註45。

所有上述權益皆屬好倉。於2017年12月31日，本公司依據「證券及期貨條例」而設置之董事及行政總裁權益及淡倉登記冊內並無董事持有淡倉的記錄。

除上文所披露者外，於2017年12月31日，本公司董事或行政總裁及其各自之聯繫人士概無於本公司或其任何相聯法團(定義見《證券及期貨條例》第XV部)之股份、相關股份及債券中擁有已在本公司按《證券及期貨條例》第352條規定備存之登記冊中記錄，或根據證券標準守則已知會本公司及香港交易所之任何權益或淡倉。

股票掛鈎協議

除本公司認股權計劃於上文所披露外，本公司於年內或年結時並無訂立任何股票掛鈎協議。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

- ii) Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company (Continued)

Notes: (Continued)

- (3) Share options were granted to certain employees of DSFH or its subsidiaries, who are directors, senior executives or officers of the major operating subsidiaries of DSFH and are working under employment contracts that are regarded as “continuous contracts” for the purposes of the Employment Ordinance of Hong Kong.
- (4) The share options were redeemed and cancelled by DSFH and cash compensation was made to an ex-Director and the respective grantee for the cancellation in accordance with the provisions of the Old DSFH Scheme.
- (5) Details of the computation of the value of options are shown in Note 45 to the financial statements.

All the interests stated above represented long position. As at 31 December 2017, none of the Directors of the Company held any short positions as defined under the SFO which are required to be recorded in the register of directors’ and chief executives’ interests and short positions.

Save as disclosed above, as at 31 December 2017, none of the Directors or Chief Executive of the Company and their respective associates had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the SEHK pursuant to the Securities Model Code.

EQUITY-LINKED AGREEMENTS

Save for the share option schemes of the Company as disclosed above, no equity-linked agreements were entered into by the Company during the year or subsisted at the end of the year.



### 董事就本公司業務而言之重要交易、安排或合約之重大權益

於年度結束時或年內任何時間，本公司董事或其關連實體概無任何直接或間接於任何本公司、其附屬公司或其控股公司訂立之任何對本公司業務有重大影響之交易、安排或合約中之重大權益。

### 主要股東權益

於2017年12月31日，以下人士(本公司董事及行政總裁之權益已於上文披露除外)於本公司股份及相關股份中，持有本公司根據《證券及期貨條例》第XV部第336條規定存置的股東權益登記冊予以記錄或據本公司知悉的權益或淡倉。

### DIRECTORS' MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS THAT ARE SIGNIFICANT IN RELATION TO THE COMPANY'S BUSINESS

No transactions, arrangements or contracts of significance in relation to the Company's business to which the Company, its subsidiaries or its holding company was a party and in which a Director of the Company or an entity connected with a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### SUBSTANTIAL SHAREHOLDERS' INTERESTS

As of 31 December 2017, the following are the persons, other than the Directors and Chief Executive of the Company whose interests are disclosed above, who had interests or short positions in the shares and underlying shares of the Company as recorded in the register of shareholders' interests required to be kept by the Company pursuant to section 336 of Part XV of the SFO or otherwise known to the Company.

股東 Shareholder	身份 Capacity	所持股份數目 Number of shares held	佔已發行股份總數之 權益百分比 <sup>(3)</sup> Percentage of interests in the total number of issued shares <sup>(3)</sup>
王嚴君琴 Christine Yen Wong	因其配偶擁有須予披露權益而被視作持有權益 Deemed interest by virtue of her spouse having a notifiable interest	1,045,626,955 <sup>(1)</sup>	74.48
大新金融集團有限公司 Dah Sing Financial Holdings Limited	實益權益 Beneficial interest	1,045,461,643	74.47
滙豐國際信託有限公司 HSBC International Trustee Limited	信託人及法團權益 Trustee and corporate interest	1,045,461,643 <sup>(2)</sup>	74.47
Schroders Plc	投資經理 Investment manager	70,569,911	5.03

註：

(1) 此等股份屬王嚴君琴被視作持有之權益，皆因其配偶王守業乃大新金融之主要股東持有本公司相關股本的控股法團權益及王守業透過其控股法團持有本公司權益。王嚴君琴因此須就其被視作持有之權益而作出披露。此等權益與王守業於上述「董事及行政總裁權益」披露中所載持有本公司權益相同。

Notes:

(1) Such shares represented the deemed share interest of Christine Yen Wong by virtue of her spouse, David Shou-Yeh Wong being a substantial shareholder of DSFH which held a controlling corporate interest in the relevant share capital of the Company and interest in the Company held through a company in which David Shou-Yeh Wong has a controlling interest. Christine Yen Wong was taken to have a duty of disclosure in respect of the deemed interest in the Company. These interests comprised the same interest of David Shou-Yeh Wong under the heading of "Interests of Directors and Chief Executive" above.



### 主要股東權益 (續)

註：(續)

- (2) 此等股份屬大新金融在本公司之法團權益並由滙豐國際信託有限公司(「滙豐信託」)以王守業作為其授予人之家族全權信託受託人身份間接持有。滙豐信託須就其操控公司持有本公司相關股份而作出披露。相關股份已於上述「董事及行政總裁權益」有關王守業的「法團權益」一項中披露。
- (3) 每位所述股東所持有之權益百分比乃根據本公司於2017年12月31日之已發行股份總數計算。

所有上述權益皆屬好倉。於2017年12月31日，本公司之股東權益及淡倉登記冊內並無淡倉記錄。

### 獲准許的彌償條文

根據本公司組織章程細則的規定，在《公司條例》(第622章)最大程度准許之情況下，各董事及高級人員就履行其職務或職責或有關的其他事情而蒙受或招致之所有損失或責任，均有權獲得本公司以其資產賠償。本公司已為本集團董事及高級人員安排適當的董事及高級人員責任保險。

### 購買、出售或贖回股份

截至2017年12月31日止年度，本公司及其任何附屬公司並無購買、出售或贖回任何本公司之上市證券。

### 管理合約

截至2017年12月31日止年度，本公司並無就全部或任何重大部份業務簽訂或存有任何管理及行政合約。

### 可供派發儲備

按照公司條例(第622章)第291、297及299條計算，本公司於2017年12月31日之可供派發儲備為12,831,000港元(2016年：11,753,000港元)。

### SUBSTANTIAL SHAREHOLDERS' INTERESTS (Continued)

Notes: (Continued)

- (2) Such shares represented DSFH's corporate interest in the Company indirectly held by HSBC International Trustee Limited ("HSBCIT") in trust for a family discretionary trust of which David Shou-Yeh Wong is the settlor. HSBCIT was taken to have a duty of disclosure in relation to the relevant shares of the Company held through its controlled companies. Related shares have been included in the "Corporate interests" of David Shou-Yeh Wong as disclosed under the heading of "Interests of Directors and Chief Executive" above.
- (3) Percentage of interests held by each named shareholder was calculated with reference to the total number of issued shares of the Company as at 31 December 2017.

All the interests stated above represented long positions. As at 31 December 2017, no short positions were recorded in the register of shareholders' interests in shares and short positions maintained by the Company.

### PERMITTED INDEMNITY PROVISION

Pursuant to the Company's Articles of Association, every Director and officer shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (to the fullest extent permitted by the Companies Ordinance (Cap. 622)) which he/she may sustain or incur in or about the execution of the duties of his/her office or otherwise in relation thereto. The Company has arranged appropriate directors' and officers' liability insurance coverage for the Directors and officers of the Group.

### PURCHASE, SALE OR REDEMPTION OF SECURITIES

There was no purchase, sale or redemption by the Company, or any of its subsidiaries, of the listed securities of the Company during the year ended 31 December 2017.

### MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year ended 31 December 2017.

### DISTRIBUTABLE RESERVES

Distributable reserves of the Company at 31 December 2017, calculated under sections 291, 297 and 299 of the Companies Ordinance (Cap. 622), amounted to HK\$12,831,000 (2016: HK\$11,753,000).



### 關連交易

截至2017年12月31日止年度期間，本集團與其關連人士之交易詳情，已載於財務報表附註44。

### 五年財務數據

本集團過去5年公佈之業績、資產及負債已載列於本年報之「財務概要」內。

### 主要客戶

截至2017年12月31日止年度期間，少於30%之利息收入及其他營運收入源自本集團最主要之首5名客戶。

### 充足公眾持股量

就本公司所得之公開資料及本公司各董事所知，本公司已維持根據《上市規則》所規定之公眾持股量。

### 《香港聯合交易所有限公司證券上市規則》之遵行

隨附之財務報表已遵照《香港聯合交易所有限公司證券上市規則》之適用披露規定。

### 核數師

本財務報表已經羅兵咸永道會計師事務所審核，該核數師任滿告退，但表示願應聘連任。在應屆之股東週年大會中，將提呈動議續聘羅兵咸永道會計師事務所為本公司核數師的議案。本公司在過去3年內並無更換本公司核數師。

代表董事會

**黃漢興**

董事總經理兼行政總裁

香港，2018年3月21日

### CONNECTED TRANSACTIONS

Details of transactions with related parties of the Group for the year ended 31 December 2017 have been set out in Note 44 to the financial statements.

### FIVE-YEAR FINANCIAL INFORMATION

The published results and the assets and liabilities of the Group for the last 5 years are included in the section headed “Financial Summary” of this Annual Report.

### MAJOR CUSTOMERS

During the year ended 31 December 2017, the Group derived less than 30% of interest income and other operating income from its 5 largest customers.

### SUFFICIENCY OF PUBLIC FLOAT

The Company has maintained the prescribed public float under the Listing Rules, based on the information that is publicly available to the Company and within the knowledge of the Directors of the Company.

### COMPLIANCE WITH THE RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED

The accompanying financial statements comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

### AUDITORS

The financial statements have been audited by PricewaterhouseCoopers who retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of PricewaterhouseCoopers as auditors of the Company is to be proposed at the forthcoming annual general meeting. The Company has not changed its auditors in the preceding 3 years.

On behalf of the Board

**Hon-Hing Wong**

Managing Director and Chief Executive

Hong Kong, 21 March 2018



## 附屬公司董事

## DIRECTORS OF SUBSIDIARIES

於截至2017年12月31日止年度內及直至2018年3月21日(即本公司之本年度董事會報告書日期)止期間,出任本公司之附屬公司董事會的董事之姓名如下:

(依英文姓氏次序排列)

**Eric Edmund BARNETT**

陳勝利  
陳素酬\*  
陳維堅  
鄭羽冲  
招煜輝  
董樂明  
江耀輝  
劉成達  
梁君彥\*  
李厚德  
麥曉德  
吳源田

**Richard Alexander OLLIVER**

裴布雷  
潘德誠  
潘榮輝  
史習陶  
王伯凌  
黃漢興  
王美珍  
王守業  
王祖興  
游浩榮  
袁逸圖

\* 已經辭任/不再擔任本公司有關附屬公司董事職務。

The names of the directors who have served on the boards of the subsidiaries of the Company during the year ended 31 December 2017 and up to 21 March 2018, being the date of the Report of the Directors of Company for the year, are set out below:

(in alphabetical order)

**Eric Edmund BARNETT**

CHAN Seng-Lee  
CHAN Sou-Chao (Kenneth CHAN)\*  
CHAN Wai-Kin Cliff  
CHENG Yu-Chung (Patrick CHENG)  
CHIU Yuk-Fai Alick  
Lon DOUNN  
KONG Yiu-Fai (Eddie KONG)  
LAU Shing-Tat Eddie  
LEUNG Kwan-Yuen Andrew\*  
LI Hau-Tak (Gary LI)  
Nicholas John MAYHEW  
NG Yuen-Tin  
Richard Alexander OLLIVER  
Blair Chilton PICKERELL  
POON Clement  
POON Wing-Fai Jimmy  
SZE Tsai-To Robert  
WANG Pak-Ling Gary  
WONG Hon-Hing (Derek WONG)  
WONG Mei-Chun Phoebe  
WONG Shou-Yeh David  
WONG Tsu-Hing Harold  
YAU Ho-Wing Vincent  
YUEN Yat-To (Henry YUEN)

\* Those who have resigned/ceased as a Director of the relevant subsidiary(ies) of the Company.



截至2017年12月31日止年度 For the year ended 31 December 2017  
(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

		附註 Note	2017	2016
利息收入	Interest income		5,655,612	5,183,824
利息支出	Interest expense		(1,762,790)	(1,546,305)
<b>淨利息收入</b>	<b>Net interest income</b>	7	<b>3,892,822</b>	<b>3,637,519</b>
服務費及佣金收入	Fee and commission income		1,328,752	1,064,411
服務費及佣金支出	Fee and commission expense		(276,345)	(228,494)
<b>淨服務費及佣金收入</b>	<b>Net fee and commission income</b>	8	<b>1,052,407</b>	<b>835,917</b>
淨買賣收入	Net trading income	9	111,974	179,831
其他營運收入	Other operating income	10	75,245	67,202
<b>營運收入</b>	<b>Operating income</b>		<b>5,132,448</b>	<b>4,720,469</b>
營運支出	Operating expenses	11	(2,512,928)	(2,399,445)
<b>扣除減值虧損前之營運溢利</b>	<b>Operating profit before impairment losses</b>		<b>2,619,520</b>	<b>2,321,024</b>
貸款減值虧損	Loan impairment losses	14	(270,882)	(563,567)
<b>扣除若干投資及固定資產之 收益及虧損前之營運溢利</b>	<b>Operating profit before gains and losses on certain investments and fixed assets</b>		<b>2,348,638</b>	<b>1,757,457</b>
出售其他固定資產之淨虧損	Net loss on disposal of other fixed assets		(1,006)	(306)
投資物業公平值調整之淨收益	Net gain on fair value adjustment of investment properties		136,643	13,462
出售可供出售證券之淨收益	Net gain on disposal of available-for-sale securities		280,312	54,502
聯營公司投資之減值虧損	Impairment loss on the investment in an associate	24	(815,000)	–
應佔聯營公司之業績	Share of results of an associate		628,449	602,793
應佔共同控制實體之業績	Share of results of jointly controlled entities		22,485	18,593
<b>除稅前溢利</b>	<b>Profit before taxation</b>		<b>2,600,521</b>	<b>2,446,501</b>
稅項	Taxation	15	(414,318)	(301,043)
<b>年度溢利</b>	<b>Profit for the year</b>		<b>2,186,203</b>	<b>2,145,458</b>
分配如下：	Attributable to:			
沒控制權股東	Non-controlling interests		(33)	(33)
本公司股東	Shareholders of the Company		2,186,236	2,145,491
<b>年度溢利</b>	<b>Profit for the year</b>		<b>2,186,203</b>	<b>2,145,458</b>
<b>每股盈利</b>	<b>Earnings per share</b>			
基本	Basic	17	HK\$1.56	HK\$1.53
攤薄	Diluted	17	HK\$1.56	HK\$1.53

第107頁至第292頁之附註乃本綜合財務報表之一部分。

The notes on pages 107 to 292 are an integral part of these consolidated financial statements.



# 綜合全面收益表

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至2017年12月31日止年度 For the year ended 31 December 2017  
(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

		2017	2016
年度溢利	Profit for the year	2,186,203	2,145,458
年度其他全面收益	Other comprehensive income for the year		
其後不會重新分類至綜合 收益賬的項目：	Items that will not be reclassified subsequently to the consolidated income statement:		
行產	Premises		
源自重新分類行產為投資物業 之儲備	Reserves arising from reclassification of premises to investment properties	-	29,927
可能會重新分類至綜合 收益賬的項目：	Items that may be reclassified to the consolidated income statement:		
證券投資	Investments in securities		
確認於權益之可供出售證券 公平值收益	Fair value gains on available-for-sale securities recognised in equity	164,350	317,719
公平值收益於出售可供 出售證券時變現及 轉移至收益賬	Fair value gain realised and transferred to income statement upon disposal of available-for-sale securities	(280,312)	(54,502)
投資重估儲備變動之遞延稅項	Deferred income tax on movements in investment revaluation reserve	1,874	(47,455)
		(114,088)	215,762
換算海外機構財務報表 的匯兌差異	Exchange differences arising on translation of the financial statements of foreign entities	385,151	(361,896)
扣除稅項後之年度其他 全面收益／(虧損)	Other comprehensive income/(loss) for the year, net of tax	271,063	(116,207)
扣除稅項後之年度全面收益總額	Total comprehensive income for the year, net of tax	2,457,266	2,029,251
分配如下：	Attributable to:		
沒控制權股東	Non-controlling interests	(33)	(33)
本公司股東	Shareholders of the Company	2,457,299	2,029,284
扣除稅項後之年度全面收益總額	Total comprehensive income for the year, net of tax	2,457,266	2,029,251

第107頁至第292頁之附註乃本綜合財務報表之一部分。

The notes on pages 107 to 292 are an integral part of these consolidated financial statements.

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

2017年12月31日 As at 31 December 2017  
(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)



		附註 Note	2017	2016
<b>資產</b>	<b>ASSETS</b>			
現金及在銀行的結餘	Cash and balances with banks	18	17,344,554	15,058,787
在銀行1至12個月內 到期的存款	Placements with banks maturing between one and twelve months		11,856,241	8,430,854
持作買賣用途的證券	Trading securities	19	8,837,554	8,871,844
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	19	700,105	279,056
衍生金融工具	Derivative financial instruments	20	897,967	1,177,322
各項貸款及其他賬目	Advances and other accounts	21	126,747,484	120,096,205
可供出售證券	Available-for-sale securities	22	38,223,264	32,739,236
持至到期證券	Held-to-maturity securities	23	6,233,704	10,223,840
聯營公司投資	Investment in an associate	24	4,134,651	4,253,393
共同控制實體投資	Investments in jointly controlled entities	25	81,157	75,412
商譽	Goodwill	27	811,690	811,690
無形資產	Intangible assets	27	58,252	58,640
行產及其他固定資產	Premises and other fixed assets	28	2,053,557	2,098,846
投資物業	Investment properties	29	1,179,440	964,447
即期稅項資產	Current income tax assets		137	2,791
遞延稅項資產	Deferred income tax assets	36	81,492	68,286
<b>資產合計</b>	<b>Total assets</b>		<b>219,241,249</b>	<b>205,210,649</b>
<b>負債</b>	<b>LIABILITIES</b>			
銀行存款	Deposits from banks		2,277,391	2,318,203
衍生金融工具	Derivative financial instruments	20	682,784	1,343,418
持作買賣用途的負債	Trading liabilities	31	8,668,508	7,748,887
客戶存款	Deposits from customers	32	162,459,535	153,862,973
已發行的存款證	Certificates of deposit issued	33	7,183,706	6,559,976
後償債務	Subordinated notes	34	5,487,366	7,146,163
其他賬目及預提	Other accounts and accruals	35	6,059,987	2,972,623
即期稅項負債	Current income tax liabilities		453,597	160,096
遞延稅項負債	Deferred income tax liabilities	36	89,751	91,741
<b>負債合計</b>	<b>Total liabilities</b>		<b>193,362,625</b>	<b>182,204,080</b>
<b>權益</b>	<b>EQUITY</b>			
沒控制權股東	Non-controlling interests		15,318	15,351
<b>本公司股東應佔權益</b>	<b>Equity attributable to the Company's shareholders</b>			
股本	Share capital	39	6,873,813	6,869,593
其他儲備 (包括保留盈利)	Other reserves (including retained earnings)	40	18,090,906	16,121,625
<b>股東資金</b>	<b>Shareholders' funds</b>		<b>24,964,719</b>	<b>22,991,218</b>
額外權益性工具	Additional equity instruments	41	898,587	–
<b>權益合計</b>	<b>Total equity</b>		<b>25,878,624</b>	<b>23,006,569</b>
<b>權益及負債合計</b>	<b>Total equity and liabilities</b>		<b>219,241,249</b>	<b>205,210,649</b>

董事會於2018年3月21日批准及授權發佈。

Approved and authorised for issue by the Board of Directors on 21 March 2018.

麥曉德  
董事

黃漢興  
董事總經理

Nicholas John Mayhew  
Director

Hon-Hing Wong  
Managing Director

第107頁至第292頁之附註乃本綜合財務報表之一部分。

The notes on pages 107 to 292 are an integral part of these consolidated financial statements.





# 綜合權益變動表

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2017年12月31日止年度 For the year ended 31 December 2017  
(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

		本公司股東應佔權益 Attributable to the shareholders of the Company					
		股本 Share capital	其他儲備 Other reserves	保留盈利 Retained earnings	額外 權益性工具 Additional equity instruments	沒控制權 股東 Non- controlling interests	權益合計 Total equity
2017年1月1日結餘	Balance at 1 January 2017	6,869,593	899,157	15,222,468	-	15,351	23,006,569
年度溢利	Profit for the year	-	-	2,186,236	-	(33)	2,186,203
年度其他全面收益	Other comprehensive income for the year	-	271,063	-	-	-	271,063
根據認股權發行之 普通股股份	Issue of ordinary shares pursuant to exercise of share options	4,220	(1,013)	-	-	-	3,207
以股權支付以股份作為 基礎報酬之撥備	Provision for equity-settled share-based compensation	-	501	-	-	-	501
發行額外權益性工具	Issue of additional equity instruments	-	-	-	898,587	-	898,587
物業之重新分類	Reclassification of properties	-	-	62,556	-	-	62,556
額外權益性工具之 派發款項	Distribution payment of additional equity instruments	-	-	(2,651)	-	-	(2,651)
2016年末期股息	2016 final dividend	-	-	(392,988)	-	-	(392,988)
2017年中期股息	2017 interim dividend	-	-	(154,423)	-	-	(154,423)
2017年12月31日結餘	Balance at 31 December 2017	6,873,813	1,169,708	16,921,198	898,587	15,318	25,878,624

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2017年12月31日止年度(續) For the year ended 31 December 2017 (Continued)  
(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)



		本公司股東應佔權益 Attributable to the shareholders of the Company			沒控制權 股東 Non- controlling interests	權益合計 Total equity
		股本 Share capital	其他儲備 Other reserves	保留盈利 Retained earnings		
2016年1月1日結餘	Balance at 1 January 2016	6,853,504	1,018,216	13,595,880	15,384	21,482,984
年度溢利	Profit for the year	-	-	2,145,491	(33)	2,145,458
年度其他全面收益	Other comprehensive income for the year	-	(116,207)	-	-	(116,207)
根據認股權發行之 普通股股份	Issue of ordinary shares pursuant to exercise of share options	16,089	(3,953)	-	-	12,136
以股權支付以股份作為 基礎報酬之撥備	Provision for equity-settled share-based compensation	-	1,101	-	-	1,101
2015年末期股息	2015 final dividend	-	-	(378,577)	-	(378,577)
2016年中期股息	2016 interim dividend	-	-	(140,326)	-	(140,326)
2016年12月31日結餘	Balance at 31 December 2016	6,869,593	899,157	15,222,468	15,351	23,006,569

第107頁至第292頁之附註乃本綜合財務報表之一部分。

The notes on pages 107 to 292 are an integral part of these consolidated financial statements.



# 綜合現金流量結算表

## CONSOLIDATED STATEMENT OF CASH FLOWS

截至2017年12月31日止年度 For the year ended 31 December 2017  
(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

		附註 Note	2017	2016
<b>經營活動之現金流量</b>	<b>Cash flows from operating activities</b>			
經營活動流入現金淨額	Net cash from operating activities	42(a)	<u>1,515,535</u>	<u>1,696,992</u>
<b>投資活動之現金流量</b>	<b>Cash flows from investing activities</b>			
購置行產、投資物業及 其他固定資產	Purchase of premises, investment properties and other fixed assets		<u>(129,101)</u>	<u>(257,474)</u>
出售其他固定資產所得款項	Proceeds from disposal of other fixed assets		<u>122</u>	<u>138</u>
投資活動所用現金淨額	Net cash used in investing activities		<u>(128,979)</u>	<u>(257,336)</u>
<b>融資活動之現金流量</b>	<b>Cash flows from financing activities</b>			
發行普通股股份 (已扣除發行股份費用)	Issue of ordinary shares (net of share issue expenses)		<u>3,208</u>	<u>12,135</u>
償還後償債務	Repayment of subordinated notes		<u>(1,660,074)</u>	<u>-</u>
發行後償債務	Issue of subordinated notes		<u>-</u>	<u>1,929,703</u>
發行額外權益性工具	Issue of additional equity instruments		<u>897,891</u>	<u>-</u>
支付已發行後償債務及債務 證券之利息	Interest paid on subordinated notes and debt securities issued		<u>(332,236)</u>	<u>(277,626)</u>
派發普通股股息	Dividends paid on ordinary shares		<u>(547,411)</u>	<u>(518,903)</u>
融資活動(所用)/流入現金淨額	Net cash (used in)/from financing activities		<u>(1,638,622)</u>	<u>1,145,309</u>
<b>現金及等同現金項目 (減少)/增加淨額</b>	<b>Net (decrease)/increase in cash and cash equivalents</b>		<u>(252,066)</u>	<u>2,584,965</u>
年初現金及等同現金項目	Cash and cash equivalents at beginning of the year		<u>19,622,086</u>	<u>17,150,328</u>
匯率變更之影響	Effect of foreign exchange rate changes		<u>176,469</u>	<u>(113,207)</u>
年末現金及等同現金項目	Cash and cash equivalents at end of the year	42(b)	<u>19,546,489</u>	<u>19,622,086</u>

第107頁至第292頁之附註乃本綜合財務報表之一部分。

The notes on pages 107 to 292 are an integral part of these consolidated financial statements.



## 1. 一般資料

大新銀行集團有限公司(「本公司」)與其附屬公司(統稱「本集團」)在香港、澳門及中國提供銀行、金融及其他相關服務。

本公司乃一間在香港註冊的投資控股公司，註冊地址為香港灣仔告士打道108號光大中心36樓。

本公司之控股公司大新金融集團有限公司為香港一間上市公司。

除另有註明外，此綜合財務報表概以港幣千元位列示，並已於2018年3月21日獲董事會批准發表。

## 2. 主要會計政策概要

以下為編製本財務報表所採納之主要會計政策，除另有註明外，與過往財政年度所採納者一致。

### 2.1 編製基準

本集團之綜合財務報表按照香港會計師公會(「香港會計師公會」)所頒佈之所有適用香港財務報告準則(「香港財務報告準則」，為包括所有個別適用的香港財務報告準則、香港會計準則(「香港會計準則」)以及其詮釋之統稱)，香港普遍採納之會計原則及香港公司條例第622章而編製。

## 1. GENERAL INFORMATION

Dah Sing Banking Group Limited (the “Company”) and its subsidiaries (together the “Group”) provide banking, financial and other related services in Hong Kong, Macau, and the People’s Republic of China.

The Company is an investment holding company incorporated in Hong Kong. The address of its registered office is 36th Floor, Everbright Centre, 108 Gloucester Road, Wanchai, Hong Kong.

The holding company is Dah Sing Financial Holdings Limited, a listed company in Hong Kong.

These consolidated financial statements are presented in thousands of Hong Kong dollars (HK\$’000), unless otherwise stated. These consolidated financial statements have been approved for issue by the Board of Directors on 21 March 2018.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the reporting years presented, unless otherwise stated.

### 2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs” is a collective term which includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance Cap.622.



## 2. 主要會計政策概要(續)

### 2.1 編製基準(續)

此綜合財務報表乃根據歷史成本常規法編製，並就投資物業、可供出售之金融資產、持作買賣用途之金融資產及金融負債和指定以公平值計量且其變動計入損益的金融資產及金融負債(包括衍生工具)之重估作出調整，並按公平值列賬。

編製符合香港財務報告準則之財務報表須使用若干重要之會計估計，亦須管理層在應用本集團會計政策時作出判斷。採用之假設事項之任何變動可能對在變動期間之財務報表造成重大影響。管理層相信有關的假設事項屬恰當及本集團之財務報表公平地呈列其財務狀況及業績。對涉及高度判斷力或較複雜之範疇，或對綜合財務報表影響重大之假設及估計，乃於附註4中披露。

#### (甲) 本集團採納之新及經修訂準則

以下為本集團於2017年1月1日或以後開始之財政年度首次採納之準則修訂：

- 就未變現虧損確認遞延稅項資產 – 香港會計準則第12號之修訂；及
- 披露措施 – 香港會計準則第7號之修訂。

採納該等修訂對確認於本年度期間及過往任何年度期間之數額並無任何影響及不會對未來年度期間有影響。香港會計準則第7號之修訂規定披露源自融資活動之負債變動。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.1 Basis of preparation (Continued)

These consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment properties, available-for-sale financial assets, financial assets and financial liabilities held for trading, and financial assets and financial liabilities (including derivative instruments) designated at fair value through profit or loss, which are carried at fair value.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in applying the Group's accounting policies. Changes in assumptions may have a significant impact on the financial statements in the period the assumptions changed. Management believes that the underlying assumptions are appropriate and that the Group's financial statements therefore present the financial position and results fairly. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 4.

#### (a) *New and amended standards adopted by the Group*

The following amendments to standards have been adopted by the Group for the first time for the financial year beginning on or after 1 January 2017:

- Recognition of deferred tax assets for unrealised losses – Amendments to HKAS 12; and
- Disclosure initiative – amendments to HKAS 7.

The adoption of these amendments did not have any impact on the amounts recognised in the current period or any prior period and is not likely to affect future periods. The amendments to HKAS 7 require disclosure of changes in liabilities arising from financing activities.



## 2. 主要會計政策概要(續)

### 2.1 編製基準(續)

#### (乙) 未採納之新準則及詮釋

編製綜合財務報表時並未提早採納一些於2017年1月1日以後開始之年度期間生效之新準則及準則之修訂和詮釋。新準則之主要變更概述如下：

#### (1) 香港財務報告準則第9號《金融工具》

該新準則論述金融資產和金融負債之分類、計量及撤銷確認，引入對沖會計處理之新規定及金融資產之新減值模型。本集團已審閱其金融資產及金融負債及預期於2018年1月1日採納香港財務報告準則第9號有以下影響。

##### (i) 分類及計量

本集團已評估現時按攤餘成本計量及以公平值計量且其變動計入損益之金融資產並將於採納香港財務報告準則第9號時維持其各自之分類及計量。

就本集團現時於可供出售(「可供出售」)類別中持有及於2017年12月31日賬面值總額為38,100,000,000港元之債務證券投資，本集團認為其中總額為4,600,000,000港元之投資符合以按攤餘成本及追溯基準分類。故此，投資重估儲備內就該等投資之重估虧損42,600,000港元及相關遞延稅項回撥7,000,000港元將須於2018年1月1日註銷。就餘下總額為33,500,000,000港元之投資，本集團認為其符合分類為以公平值計量且其變動計入其他全面收益(「以公平值計量且其變動計入其他全面收益」)之條件及因此該等資產之會計處理將無改變。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.1 Basis of preparation (Continued)

#### (b) *New standards and interpretations not yet adopted*

A number of new standards and amendments to standards and interpretations are effective for annual periods beginning after 1 January 2017, and have not been early adopted in preparing these consolidated financial statements. Key changes of the new standards are summarized as follows:

#### (1) HKFRS 9, “Financial instruments”

The new standard addresses the classification, measurement and derecognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. The Group has reviewed its financial assets and liabilities and is expecting the following impacts from the adoption of HKFRS 9 on 1 January 2018.

##### (i) Classification and measurement

The Group has assessed that its financial assets currently measured at amortised cost and at fair value through profit or loss will continue with their respective classifications and measurements upon the adoption of HKFRS 9.

With respect to the Group’s investments in debt securities currently held in the available-for-sale (“AFS”) category with a total carrying value of HK\$38.1 billion as at 31 December 2017, the Group considers that investments amounting to HK\$4.6 billion thereof qualify for classification at amortised cost on retrospective basis. Consequently, the revaluation deficit of HK\$42.6 million relating to these investments in the investment revaluation reserve and the associated deferred tax credit of HK\$7.0 million will have to be eliminated on 1 January 2018. In relation to the remaining investments amounting to HK\$33.5 billion, the Group considers that they satisfy the conditions for classification as fair value through other comprehensive income (“FVTOCI”) and hence there will be no change to the accounting for these assets.



2. 主要會計政策概要(續)

2.1 編製基準(續)

(乙) 未採納之新準則及詮釋(續)

- (1) 香港財務報告準則第9號《金融工具》(續)
  - (i) 分類及計量(續)

就本集團現時於可供出售類別中持有及賬面值總額為136,300,000港元之權益性證券投資，在香港財務報告準則第9號之過渡期間本集團計劃選取指定所有該等投資為以公平值計量且其變動計入其他全面收益之不可撤回的選擇權。此選擇將引致會計政策變更，出售分類為以公平值計量且其變動計入其他全面收益之權益性投資之變現損益將不能於出售時轉移至損益賬，而將會經調整稅務影響後直接從投資重估儲備轉移至保留盈利。在2017年內，就有關出售可供出售權益性投資而於損益賬內確認之該等收益為252,000,000港元。

由於新規定只影響指定為以公平值計量且其變動計入損益之金融負債之會計處理及本集團並無該等負債，本集團金融負債之會計處理並無任何影響。轉自香港會計準則第39號《金融工具：確認及計量》之撤銷確認規定並無改變。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.1 Basis of preparation (Continued)

(b) *New standards and interpretations not yet adopted (Continued)*

- (1) HKFRS 9, “Financial instruments” (Continued)
  - (i) Classification and measurement (Continued)

With respect to the Group’s investments in equity securities currently held in the AFS category with a total carrying value of HK\$136.3 million, the Group plans to elect the irrevocable option to designate all these investments as FVTOCI on transition to HKFRS 9. This will give rise to a change in accounting policy as gains or losses realised on the sale of equity investments classified as FVTOCI will no longer be transferred to profit or loss on sale, but will instead be transferred directly from the investment revaluation reserve to retained earnings, after adjusting for tax impact. During 2017, HK\$252.0 million of such gains were recognised in profit or loss in relation to the disposal of AFS equity investments.

There will be no impact on the Group’s accounting for financial liabilities, as the new requirements only affect the accounting for financial liabilities that are designated at fair value through profit or loss and the Group does not have such liabilities. The derecognition rules have been transferred from HKAS 39 “Financial instruments: Recognition and measurement” and have not been changed.



## 2. 主要會計政策概要(續)

### 2.1 編製基準(續)

#### (乙) 未採納之新準則及詮釋(續)

- (1) 香港財務報告準則第9號《金融工具》(續)
- (ii) 減值

香港財務報告準則第9號下之預期信貸虧損(「預期信貸虧損」)模型，減值虧損的確認前將不再需要損失事件發生。各實體須根據金融資產之信貸表現、環境及前景之變更，確認及計量12個月期間之預期信貸虧損或永久之預期信貸虧損。預期信貸虧損模型適用於分類為按攤餘成本列賬之金融資產、按公平值計量且其變動計入其他全面收益之債務工具、租賃應收賬、貸款承擔及若干財務擔保合約。本集團預期採納預期信貸虧損模型將令信貸虧損更早前被確認。

根據最新進行之評估，本集團預期倘若於2017年12月31日已採納新減值規定，相比按香港會計準則第39號於該日期確認之累積減值虧損撥備將會增加大約80%。為此，本集團對2018年1月1日之資產淨值及保留盈利之年初結餘將會作出約530,000,000港元之調整及約90,000,000港元之相關遞延稅項回撥，或約440,000,000港元之淨提撥。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.1 Basis of preparation (Continued)

#### (b) *New standards and interpretations not yet adopted (Continued)*

- (1) HKFRS 9, “Financial instruments” (Continued)
- (ii) Impairment

Under the expected credit loss (“ECL”) model of HKFRS 9, it will no longer be necessary for a loss event to occur before an impairment loss is recognised. Instead, an entity is required to recognise and measure either a 12-month ECL or a lifetime ECL, depending on the credit performance of a financial asset, changes in circumstances and outlook. The ECL model applies to financial assets classified at amortised cost, debt instruments measured at FVTOCI, lease receivables, loan commitments and certain financial guarantee contracts. The Group expects that the application of the ECL model will result in an earlier recognition of credit losses.

Based on the assessments undertaken to date, the Group anticipates that if it had adopted the new impairment requirements at 31 December 2017, the accumulated impairment loss provision at that date would increase by nearly 80% as compared to that recognised under HKAS 39. As a consequence, an adjustment of approximately HK\$530 million and the related deferred tax credit of approximately HK\$90 million, or a net charge of approximately HK\$440 million, will be made to the opening balances of net assets and retained earnings of the Group as at 1 January 2018.





2. 主要會計政策概要(續)

2.1 編製基準(續)

(乙) 未採納之新準則及詮釋(續)

- (1) 香港財務報告準則第9號《金融工具》(續)

(iii) 對沖會計處理

新對沖會計處理規定將令對沖工具之會計處理與本集團之風險管理方式更緊密聯繫。一般來說，由於準則引入原則為本之方法，更多對沖關係將會符合對沖會計處理。

本集團已評估現時之對沖關係，於採納香港財務報告準則第9號時將符合有效持續對沖準則，因此預期對其對沖關係之會計處理將不會有重大影響。

(iv) 披露

香港財務報告準則第9號並引入更多披露規定及呈列變更。預期該等改變將影響本集團就有關金融工具性質及範圍之披露，尤其於2018年(採納香港財務報告準則第9號之年度)。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.1 Basis of preparation (Continued)

(b) *New standards and interpretations not yet adopted (Continued)*

- (1) HKFRS 9, “Financial instruments” (Continued)

(iii) Hedge accounting

The new hedge accounting rules will align the accounting for hedging instruments more closely with the Group’s risk management practices. As a general rule, more hedge relationships might be eligible for hedge accounting, as the standard introduces a more principles-based approach.

The Group has assessed that its current hedge relationships will qualify as continuing hedges upon the adoption of HKFRS 9 and therefore it expects that the accounting for its hedging relationships will not be significantly impacted.

(iv) Disclosures

HKFRS 9 also introduces expanded disclosure requirements and changes in presentation. These are expected to change the nature and extent of the Group’s disclosures about its financial instruments particularly in 2018, the year of the adoption of HKFRS 9.



## 2. 主要會計政策概要(續)

### 2.1 編製基準(續)

#### (乙) 未採納之新準則及詮釋(續)

##### (2) 香港財務報告準則第15號《來自客戶合約的收入》

香港會計師公會已就收入之確認頒佈新準則。其將取代涵蓋貨品及服務訂約之香港會計準則第18號及涵蓋建築訂約之香港會計準則第11號。新準則確認收入之原則乃建基於客戶取得貨品或服務之控制權。該準則容許一個全面性追溯或部份性追溯方式之採納。

本集團已評估該新準則之影響及預期對本集團之綜合報表將不會有重大影響。

香港財務報告準則第15號須於2018年1月1日或以後開始之財政年度應用。本集團計劃以應用部份性追溯方式採納香港財務報告準則第15號，這代表採納之累積影響將會確認於2018年1月1日之保留盈利內及比較數額將不會重列。

##### (3) 香港財務報告準則第16號《租賃》

由於經營租賃及融資租賃間之差別已消除，香港財務報告準則第16號將導致差不多所有租賃於資產負債表確認。根據新準則，一項資產(使用該租賃項目之權利)及一項支付租金之金融負債會被確認。唯一例外為短期及低值租賃。部分承擔可能包括在例外之短期及低值租賃，而部分承擔可能與安排有關而不符合為香港財務報告準則第16號之租賃。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.1 Basis of preparation (Continued)

#### (b) *New standards and interpretations not yet adopted (Continued)*

##### (2) HKFRS 15, "Revenue from contracts with customers"

The HKICPA has issued a new standard for the recognition of revenue. This will replace HKAS 18 which covers contracts for goods and services and HKAS 11 which covers construction contracts. The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer. The standard permits either a full retrospective or a modified retrospective approach for the adoption.

The Group has assessed the impact of this new standard and expects that it will not have a significant effect on the consolidated statements of the Group.

HKFRS 15 is mandatory for financial years commencing on or after 1 January 2018. The Group intends to adopt HKFRS 15 using the modified retrospective approach which means that the cumulative impact of the adoption will be recognised in retained earnings as of 1 January 2018 and that comparatives will not be restated.

##### (3) HKFRS 16, "Leases"

HKFRS 16 will result in almost all leases being recognised on the balance sheet, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exceptions are short-term and low-value leases. Some of the commitments may be covered by the exception for short-term and low value leases and some commitments may relate to arrangements that will not qualify as leases under HKFRS 16.



2. 主要會計政策概要(續)

2.1 編製基準(續)

(乙) 未採納之新準則及詮釋(續)

(3) 香港財務報告準則第16號《租賃》(續)

出租人之會計處理將不會重大改變。

該準則將主要影響本集團經營租賃之會計處理。本集團仍未確定不可取消經營租賃承擔將如何導致資產及未來償付負債之確認和其將會怎樣影響本集團之溢利及現金流之分類。

新準則須於2019年1月1日或以後開始之財政年度應用。本集團並無計劃於其生效日期前採納該準則。本集團並計劃應用簡易過渡方法及將不會重列首度採納前之年度比較數額。

沒有其他仍未生效之香港財務報告準則或詮釋會預期對本集團有重大影響。

2.2 綜合財務報表

綜合財務報表包括本公司及其所有附屬公司截至12月31日止之財務報表。

(甲) 附屬公司

附屬公司是本集團可控制之實體(包括結構性實體)。本集團可控制該實體是指當本集團透過參與該實體而面對或有權獲取可變的回報，且有能力藉着對該實體之權力影響該等回報。自控制權轉移予本集團當日起附屬公司作綜合計算，並由該控制權終止之日起不再綜合計算。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.1 Basis of preparation (Continued)

(b) *New standards and interpretations not yet adopted (Continued)*

(3) HKFRS 16, "Leases" (Continued)

The accounting for lessors will not significantly change.

The standard will affect primarily the accounting for Group's operating leases. The Group has not yet determined to what extent non-cancellable operating lease commitments will result in the recognition of an asset and a liability for future payments and how this will affect the Group's profit and classification of cash flows.

The new standard is mandatory for financial years commencing on or after 1 January 2019. The Group does not intend to adopt HKFRS 16 before its effective date. The Group also intends to apply the simplified transition approach and will not restate comparative amounts for the year prior to first adoption.

There are no other HKFRSs or interpretations that are not yet effective that would be expected to have a material impact on the Group.

2.2 Consolidation

The consolidated financial statements include the financial statements of the Company and all its subsidiaries made up to 31 December.

(a) *Subsidiaries*

A subsidiary is an entity (including a structured entity) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.



## 2. 主要會計政策概要(續)

### 2.2 綜合財務報表(續)

#### (甲) 附屬公司(續)

本集團以收購會計法為本集團之業務合併列賬。收購一間附屬公司所付出之代價為已轉移資產、承擔之負債及本集團發行之權益之公平值。所付出代價包括任何或然代價安排之資產或負債之公平值。收購相關之費用於產生時支銷。在業務合併過程中取得所收購可被認明資產及承擔之負債及或然負債，均於收購當日按其公平值作出初始計量。本集團根據逐項收購基準按公平值或按沒控制權股東應佔被收購者資產淨值之比例確認任何被收購者之沒控制權股東權益。

所付出之代價、任何沒控制權股東於被收購者權益以及在收購日期於被收購者權益之公平值超出本集團應佔所收購可被認明淨資產之公平值，將列賬為商譽。如轉讓代價、確認之非控股權益及過往所持權益計算之總額在優惠價格收購中低於所收購附屬公司淨資產的公平值，其差額將直接在全面收益賬內確認。

集團內公司間之交易、結餘及未變現交易收益已予抵銷。除非交易提供轉移資產減值之證明，未變現虧損亦予以抵銷。附屬公司之會計政策已作必要之變更以確保與本集團採納之政策一致。

如從附屬公司投資所收取的股息超過在其股息宣派期間所佔的全面收益總額，或在其獨立財務報表內之投資賬面值超過在其綜合財務報表內受投資方之淨資產(包括商譽)的賬面值時，則須為該等投資作減值測試。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.2 Consolidation (Continued)

#### (a) Subsidiaries (Continued)

The acquisition method of accounting is used to account for business combinations by the Group. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the total of consideration transferred, non-controlling interest recognised and previously held interest measured is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in the statement of comprehensive income.

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Impairment testing of the investments in subsidiaries is required upon receiving a dividend from these investments if the dividend exceeds the total comprehensive income of the subsidiary in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the consolidated financial statements of the investee's net assets including goodwill.



2. 主要會計政策概要(續)

2.2 綜合財務報表(續)

(乙) 與沒控制權股東之交易

本集團把與沒控制權股東之交易視為與本公司股本持有人之交易。在向沒控制權股東權益作出之收購中，任何已付代價與收購附屬公司有關股權之淨資產賬面值之差額於權益賬確認。向沒控制權股東權益出售之收益或虧損亦於權益賬確認。

倘本集團對該實體失去控制權，任何保留權益將被重新計量至其公平值，賬面值之變動於損益賬確認。日後對該保留權益作聯營公司、共同控制實體或金融資產的會計處理時，上述之公平值視為初始賬面值。此外，任何就該實體曾確認為其他全面收益之數額當作本集團直接出售有關資產或負債處理，這代表曾確認為其他全面收益之數額將重新分類至損益賬。

(丙) 聯營公司

聯營公司是指本集團可對其發揮重大影響但不能控制的公司。聯營公司投資以權益會計法處理，最初按成本入賬。本集團之聯營公司投資包括收購時認明之商譽(扣除任何累計減值虧損)。

本集團應佔聯營公司收購後的溢利或虧損在收益賬中確認，本集團應佔其在收購後儲備的變化在本集團的儲備確認。投資的賬面值按累計收購後的變化作調整。除非本集團有為聯營公司提供責任承擔或支款，否則當本集團應佔聯營公司的虧損達至或超過本集團在聯營公司的權益(包括其他無抵押應收款)時，本集團不再確認額外的虧損。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.2 Consolidation (Continued)

(b) Transactions with non-controlling interests

The Group treats transactions with non-controlling interests as transactions with equity holders of the Company. For purchases from non-controlling interests, the difference between any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

When the Group ceases to have control, any retained interest in the entity is remeasured to its fair value, with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

(c) Associates

Associates are all entities over which the Group has significant influence but not control. Investments in associates are accounted for using the equity method of accounting and are initially recognised at cost. The Group's investment in an associate includes goodwill (net of any accumulated impairment loss) identified on acquisition.

The Group's share of its associates' post-acquisition profits or losses is recognised in the income statement, and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associates.



## 2. 主要會計政策概要(續)

### 2.2 綜合財務報表(續)

#### (丙) 聯營公司(續)

本集團會於各報告期確定聯營公司投資已減值之客觀證據存在與否。倘情況屬實，本集團按聯營公司可回收金額及其賬面值之差額計算減值金額及緊接「應佔聯營公司之業績」確認於收益賬。

本集團與其聯營公司間交易之未變現收益按本集團應佔聯營公司權益的份額予以抵銷。除非該交易提供轉移資產減值之證明，未變現虧損亦予以抵銷。聯營公司之會計政策已作必要之修正以確保與本集團採納之政策一致。

在聯營公司之攤薄收益及虧損在收益賬內確認。

在本公司之財務狀況表內，聯營公司投資是按成本扣除減值撥備列賬。本公司對聯營公司業績的會計處理是按已收取及應收之股息入賬。

#### (丁) 共同控制實體

共同控制實體指本集團與其他人士以合約協議方式共同進行經濟活動，該活動受合營各方共同控制，任何一方均沒有單一之控制權。

共同控制實體之業績、資產及負債按權益會計法入賬。綜合收益賬包括本集團應佔共同控制實體是年度業績，而綜合財務狀況表則包括本集團應佔共同控制實體之資產淨值。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.2 Consolidation (Continued)

#### (c) Associates (Continued)

The Group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and recognises the amount adjacent to “share of results of an associate” in the income statement.

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

Dilution gains and losses in associate are recognised in the income statement.

In the Company's statement of financial position, the investments in associates are stated at cost less provision for impairment losses. The results of associates are accounted for by the Company on the basis of dividend received and receivable.

#### (d) Jointly controlled entities

A joint venture is a contractual arrangement whereby the Group and other parties undertake an economic activity, which is subject to joint control and none of the participating parties has unilateral control over the economic activity.

The results and assets and liabilities of jointly controlled entities are accounted for using equity method of accounting. The consolidated income statement includes the Group's share of the results of jointly controlled entities for the year, and the consolidated statement of financial position includes the Group's share of the net assets of the jointly controlled entities.



2. 主要會計政策概要(續)

2.3 利息收入及支出

所有按攤餘成本計量之工具、可供出售證券及若干指定以公平值計量且其變動計入損益之金融資產／負債的利息收入及支出乃應用實際利率法確認於收益賬內。

實際利率法乃是一種用以計算金融資產或金融負債之攤餘成本及其於相關期內攤分利息收入或利息支出的方法。實際利率指可將金融工具在預計有效期間或較短期間(如適用)內之估計未來現金收支貼現為該金融資產或金融負債之賬面淨值之適用貼現率。在計算實際利率時，本集團按金融工具之所有合約條款(如提早清還之行使權)而估計其現金流量，但不考慮未發生之信貸損失。此計算包括所有合約內交易雙方所收取或支付能構成整體實際利息之費用及利率差價、交易成本及所有其他溢價或折讓。

若一項金融資產或一組金融資產的價值因減值虧損被調低，其利息收入則按計算有關減值虧損時所應用以貼現未來現金流量之利率來計量確認。

2.4 服務費及佣金收入及支出

服務費及佣金一般當服務已提供時以應計基準確認。銀團貸款費用於銀團貸款經已完成及本集團並無自留任何貸款組合部份或按與其他參與者相同之實際利率保留一部份時確認為收入。在某段期間內持續提供的財富管理、財務策劃及託管服務乃於服務期間按計費方式確認。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.3 Interest income and expense

Interest income and expense are recognised in the income statement for all instruments measured at amortised cost, available-for-sale securities and certain financial assets/liabilities designated at fair value through profit or loss using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument (for example, prepayment options) but does not consider future credit losses. The calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

Once a financial asset or a group of similar financial assets has been written down as a result of an impairment loss, interest income is recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

2.4 Fee and commission income and expense

Fees and commissions are generally recognised on an accrual basis when the service has been provided. Loan syndication fees are recognised as revenue when the syndication has been completed and the Group retained no part of the loan package for itself or retained a part at the same effective interest rate as the other participants. Wealth management, financial planning and custody services that are continuously provided over an extended period of time are recognised rateably over the period the service is provided.



## 2. 主要會計政策概要(續)

### 2.5 股息收入

股息於本集團收取付款之權利獲確立時於收益賬確認。

### 2.6 金融資產

#### 2.6.1 分類

本集團將其金融資產歸為以下類別：以公平值計量且其變動計入損益的金融資產、貸款及應收款項、持至到期投資及可供出售金融資產。該分類取決於購入該金融資產之目的。除於繼後當符合有關資產重新分類之特定定義時作出的重新分類外，各項金融資產分類於管理層作出投資時被確認。

#### (甲) 以公平值計量且其變動計入損益的金融資產

此類別可細分為兩小類：持作買賣用途之金融資產及於購入時指定以公平值計量且其變動計入損益的金融資產。

倘所購入之金融資產主要持作短期買賣用途或倘由管理層於購入時如此指定，則歸類為持作買賣用途。衍生工具除非指定作為對沖用途，否則亦歸類為持作買賣用途。

本集團將於符合下列之條件時，於初始確認時指定金融資產為指定以公平值計量且其變動計入損益(以公平值列賬選擇)：

- (i) 能消除或大幅地減低以不同基礎計量或確認資產、或確認其損益而出現不一致之情況(或稱為「會計錯配」)；
- (ii) 根據列明之風險管理或投資策略管理一組金融資產，並以公平值為基礎評估其表現，及按相同基準向主要管理層(如董事會及行政總裁)提供有關資產的內部資料；或

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.5 Dividend income

Dividends are recognised in the income statement when the Group's right to receive payment is established.

### 2.6 Financial assets

#### 2.6.1 Classification

The Group classifies its financial assets in the following categories: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition, except for subsequent reclassification meeting specified definition of relevant asset reclassification.

#### (a) Financial assets at fair value through profit or loss

This category has two sub-categories: financial assets held for trading, and those designated at fair value through profit or loss at inception.

A financial asset is classified as held for trading if it is acquired principally for the purpose of selling in the short term or if so designated by management. Derivatives are also categorised as held for trading unless they are designated as hedges.

The Group designates a financial asset upon initial recognition as designated at fair value through profit or loss (fair value option) if the following criteria are met:

- (i) It eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as "an accounting mis-match") that would otherwise arise from measuring assets or recognising the gains and losses on them on different bases;
- (ii) A group of financial assets is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and this is the basis on which information about the assets is provided internally to the key management personnel such as the Board of Directors and Chief Executive Officer; or





2. 主要會計政策概要(續)

2.6 金融資產(續)

2.6.1 分類(續)

(甲) 以公平值計量且其變動計入損益的金融資產(續)

(iii) 內嵌衍生工具的金融資產而該內嵌衍生工具之特性及風險與主合約並非緊密關連的。

應用以公平值列賬選擇之金融資產於財務狀況表確認為「指定以公平值計量且其變動計入損益的金融資產」。

(乙) 貸款及應收款項

貸款及應收款項為沒有活躍市場報價並具固定或可釐定收款金額的非衍生金融資產，除(甲)該等本集團有意即時或於短期內出售並分類為持作買賣用途的金融資產，及該等本集團在初始確認時指定為以公平值計量且其變動計入損益的金融資產；(乙)該等本集團在初始確認時指定為可供出售的金融資產；或(丙)該等本集團因信貨質素下降以外之原因而不能收回初始投資主要部份。

(丙) 可供出售

可供出售金融資產乃被指定為此類者或並無歸入任何其他類別之非衍生金融資產。可供出售投資乃指有意作無限期持有但可因應流動資金所需或利率、匯率或股票價格變動而可出售的投資。

(丁) 持至到期

持至到期投資乃具固定或可釐定付款額及固定到期日，而本集團管理層有明確意向及能力持至到期之非衍生金融資產。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.6 Financial assets (Continued)

2.6.1 Classification (Continued)

(a) Financial assets at fair value through profit or loss (Continued)

(iii) Financial assets with embedded derivatives where the characteristics and risks of the embedded derivatives are not closely related to the host contracts.

Financial assets for which the fair value option is applied are recognised in the statement of financial position as “Financial assets designated at fair value through profit or loss”.

(b) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than: (a) those that the Group intends to sell immediately or in the short term, which are classified as held for trading, and those that the Group upon initial recognition designates as at fair value through profit or loss; (b) those that the Group upon initial recognition designates as available-for-sale; or (c) those for which the Group may not recover substantially all of its initial investment, other than because of credit deterioration.

(c) Available-for-sale

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. Available-for-sale investments are those intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rates or equity prices.

(d) Held-to-maturity

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Group's management has the positive intention and ability to hold to maturity.



## 2. 主要會計政策概要(續)

### 2.6 金融資產(續)

#### 2.6.2 重新分類

本集團可選擇從持有作買賣用途類別中重新分類一項非衍生金融資產，倘若該金融資產不再持作短期買賣用途。金融資產只有在出現一項不尋常及極可能不重覆的單一事件的罕有情況下，方可被批准從持有作買賣用途類別中重新分類。此外，本集團可選擇從持有作買賣用途或可供出售類別中重新分類符合貸款及應收款項定義之金融資產，惟本集團於重新分類日須有意且有能力在可見未來或直至到期日持有該等資產。本集團亦可重新分類該等轉為有活躍市場報價的而不再符合確認為貸款及應收款項之金融資產為可供出售金融資產。

重新分類按在重新分類日之公平值入賬。按其公平值成為新的成本值或攤餘成本值，重新分類日前之公平值收益或虧損不能在其後作出回撥。重新分類至貸款及應收款項和持至到期類別的金融資產之實際利率於重新分類日釐定。當預期之現金流進一步增加時，該金融資產之實際利率須作出調整。

所有於「以公平值計量且其變動計入損益」類別之金融資產內的內嵌衍生金融工具，將會於此等資產重新分類時，予以重新評估及在有需要時分開入賬。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.6 Financial assets (Continued)

#### 2.6.2 Reclassification

The Group may choose to reclassify a non-derivative trading financial asset out of the held-for-trading category if the financial asset is no longer held for the purpose of selling it in the near term. Financial assets are permitted to be reclassified out of the held-for-trading category only in rare circumstances arising from a single event that is unusual and highly unlikely to recur in the near term. In addition, the Group may choose to reclassify financial assets that would meet the definition of loans and receivables out of the held-for-trading or available-for-sale categories if the Group has the intention and ability to hold these financial assets for the foreseeable future or until maturity at the date of reclassification. The Group may also reclassify financial assets that no longer qualify for recognition as loans and receivables to available-for-sale if the financial assets become quoted in active market.

Reclassifications are made at fair value as of the reclassification date. Fair value becomes the new cost or amortised cost as applicable, and no reversals of fair value gains or losses before reclassification date are subsequently made. Effective interest rates for financial assets reclassified to loans and receivables and held-to-maturity categories are determined at the reclassification date. Further increases in estimates of cash flows from the financial assets will require adjustment to the effective interest rates prospectively.

On reclassification of a financial asset out of the “at fair value through profit or loss” category, all embedded derivatives are re-assessed and, if necessary, separately accounted for.



2. 主要會計政策概要(續)

2.6 金融資產(續)

2.6.3 確認及計量

金融資產之買賣於交易日(本集團承諾買賣該資產之日期)確認。

所有非以公平值計量且其變動計入損益之金融資產，初始按公平值加交易成本確認。以公平值計量且其變動計入損益之金融資產初始按公平值確認，而交易成本則於收益賬支銷。當該等金融資產之收取現金流之權利已失效或本集團已轉讓所有風險及回報及該等轉讓符合撤銷確認之資格時，則撤銷對該等金融資產之確認。

釐定金融資產公平值之基準載於附註3.5(甲)。

(甲) 以公平值計量且其變動計入損益之金融資產

持作買賣用途之金融資產及於購入時指定以公平值計量之金融資產之公平值變動產生之收益及虧損直接列入收益賬，並記錄為「淨買賣收入」之一部分。以公平值計量且其變動計入損益之金融資產產生之利息收入及支出列入收益賬「淨利息收入」項下。

(乙) 貸款及應收款項

貸款及應收款項按扣除任何減值虧損後之攤餘成本列示。對於該等以公平值對沖安排下之貸款及應收款項，其被對沖部份按公平值計量。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.6 Financial assets (Continued)

2.6.3 Recognition and measurement

Purchases and sales of financial assets are recognised on the trade date – the date on which the Group commits to purchase or sell the asset.

Financial assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the income statement. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or the Group has transferred substantially all the risks and rewards of ownership and the transfer qualifies for derecognition.

The bases for the determination of fair value of financial assets are set out in Note 3.5(a).

(a) Financial assets at fair value through profit or loss

Gains and losses arising from changes in fair value of financial assets held for trading and financial assets designated at fair value at inception are included directly in the income statement and are reported as part of “Net trading income”. Interest income and expense derived from and incurred on financial assets at fair value through profit or loss are included under “Net interest income” in the income statement.

(b) Loans and receivables

Loans and receivables are carried at amortised cost less any impairment loss. For loans and receivables that are subject to fair value hedge arrangements, the hedged elements of the loans and receivables hedged are carried at fair value.



## 2. 主要會計政策概要(續)

### 2.6 金融資產(續)

#### 2.6.3 確認及計量(續)

##### (丙) 可供出售

可供出售金融資產按所付出之現金(包括任何交易成本)之公平值作初始確認。隨後以公平值計量,於其他全面收益項確認公平值收益及虧損(減值虧損及界定為可供出售貨幣資產之匯兌收益及虧損除外),並於權益賬內累計,直至有關金融資產被終止確認為止。終止確認時,曾確認於權益賬之數額將重新分類至收益賬。

如可供出售金融資產被釐定為減值,以往於權益賬內累計之收益或虧損重新分類至收益賬。

利息使用實際利率法計算並於收益賬確認。分類為可供出售之貨幣性資產之匯兌收益及虧損於收益賬確認。可供出售股本工具之股息於本集團收取付款之權利獲確立時於收益賬「其他營運收入」項下確認。

##### (丁) 持至到期

持至到期投資(包括直接及新增交易成本)按公平值作初始確認,其後使用實際利息法按攤餘成本計量。持至到期投資在收取現金流量之權利生效時撤銷。

利息列入收益賬,並呈報為「淨利息收入」。倘持至到期投資被釐定為減值,該減值呈報為投資賬面值之扣減,並於收益賬確認為持至到期投資之減值提撥。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.6 Financial assets (Continued)

#### 2.6.3 Recognition and measurement (Continued)

##### (c) Available-for-sale

Available-for-sale financial assets are initially recognised at fair value which is the cash given including any transaction costs. They are measured subsequently at fair value with gains and losses (except for impairment losses and foreign exchange gains and losses on monetary assets classified as available-for-sale) recognised in other comprehensive income and accumulated in equity until the financial assets are derecognised. Upon derecognition, the gains and losses previously recognised in equity are reclassified into the income statement.

If an available-for-sale financial asset is determined to be impaired, the cumulative gain or loss previously accumulated in equity is reclassified into the income statement.

Interest is calculated using the effective interest method and recognised in the income statement. Foreign currency gains and losses on monetary assets classified as available-for-sale are recognised in the income statement. Dividends on available-for-sale equity instruments are recognised in the income statement under "Other operating income" when the Group's right to receive payment is established.

##### (d) Held-to-maturity

Held-to-maturity investments are initially recognised at fair value including direct and incremental transaction costs and are measured subsequently at amortised cost using the effective interest method. They are derecognised when the rights to receive cash flows have expired.

Interest is included in the income statement and is reported as "Net interest income". If a held-to-maturity investment is determined to be impaired, the impairment is reported as a deduction from the carrying value of the investment and recognised in the income statement as impairment charge on held-to-maturity investments.



2. 主要會計政策概要(續)

2.7 金融資產減值

(甲) 以攤餘成本列賬之資產

本集團會於各個報告期末評估是否存在客觀證據證明某項金融資產或一組金融資產組別出現減值。惟當有客觀證據證明於首次確認資產後發生一宗或多宗事件導致減值出現(「虧損事件」)，而該宗(或該等)虧損事件對該項或該組金融資產之估計未來現金流量構成可合理估計的影響，有關的金融資產才算出現減值及產生減值虧損。

本集團確定減值虧損之客觀證據存在與否所採用之準則包括：

- 拖欠償付合約本金或利息；
- 借款人陷於現金流困境(例如：高債務對股本比率、低淨收益對銷售百分比)；
- 違反貸款契約或條款；
- 借款人之競爭能力惡化；
- 抵押品價值下降；及
- 評級被調至低於投資級別。

本集團首先評估是否有客觀證據證明個別重大的金融資產出現減值，或非個別重大的金融資產個別或整體上出現減值。若集團認為不存有任何客觀證據證明個別評估的金融資產(不論是否屬重大)出現減值，有關資產將撥入具同類信貸風險特徵的一組金融資產內，由集團綜合評估該組資產的減值。綜合的減值評估不包括已進行個別減值評估並已確認或持續確認減值虧損的資產。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.7 Impairment of financial assets

(a) Assets carried at amortised cost

The Group assesses at each end of the reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a “loss event”) and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

The criteria that the Group uses to determine that there is objective evidence of an impairment loss include:

- Delinquency in contractual payments of principal or interest;
- Cash flow difficulties experienced by the borrower (for example, high debt-to-equity ratio, low net income as a percentage of sales);
- Breach of loan covenants or conditions;
- Deterioration of the borrower’s competitive position;
- Deterioration in the value of collateral; and
- Downgrading below investment grade level.

The Group first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, and individually or collectively for financial assets that are not individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes that asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment of impairment.



## 2. 主要會計政策概要(續)

### 2.7 金融資產減值(續)

#### (甲) 以攤餘成本列賬之資產(續)

虧損的金額為以資產的賬面值與按金融資產原來的實際利率貼現估計之未來現金流量(不包括未產生的日後信貸虧損)所得的現值兩者間之差額計量。資產的賬面值透過使用準備賬銷減，虧損金額則於收益賬內確認。倘貸款或持至到期投資按浮動利率計息，計量任何減值虧損之貼現率則為合約下釐定的即期實際利率。作為可行之權宜之計，本集團可按某工具可觀察得到之市價為公平值之基礎計量其減值。

計算有抵押之金融資產的預計未來現金流量的現值反映收回抵押品可能產生的現金流量減除出售抵押品(不論抵押品是否可能被沒收)的成本。

進行綜合減值評估時，金融資產按同類信貸風險特性(即集團考慮資產類別、抵押品類別、過往逾期情況及其他相關因素)分類。對估計該等組別資產的未來現金流量而言，能夠反映債務人按此等被評估資產的合約條款償還全部債務能力的特質將會被考慮。

一組共同進行減值評估的金融資產的未來現金流量乃按該組資產的合約現金流量及與該組資產具相若信貸風險特質的資產之過往虧損經驗計算。過往虧損經驗乃按現時可見的數據作出調整，以反映現有狀況，及消除於過往期間出現但現時並不存在的條件之影響。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.7 Impairment of financial assets (Continued)

#### (a) Assets carried at amortised cost (Continued)

The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the income statement. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the Group may measure impairment on the basis of an instrument's fair value using an observable market price.

The calculation of the present value of the estimated future cash flows of a collateralised financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral, whether or not foreclosure is probable.

For the purposes of a collective evaluation of impairment, financial assets are grouped on the basis of similar credit risk characteristics (i.e. on the basis of the Group's grading process that considers asset type, collateral type, overdue status and other relevant factors). Those characteristics relevant to the estimation of future cash flows for groups of such assets by being indicative of the debtors' ability to pay all amounts due according to the contractual terms of the assets are considered.

Future cash flows in a group of financial assets that are collectively evaluated for impairment are estimated on the basis of the contractual cash flows of the assets in the group and historical loss experience for assets with credit risk characteristics similar to those in the group. Historical loss experience is adjusted on the basis of current observable data to reflect the effects of current conditions that did not affect the period on which the historical loss experience is based and to remove the effects of conditions in the historical period that do not currently exist.



2. 主要會計政策概要(續)

2.7 金融資產減值(續)

(甲) 以攤餘成本列賬之資產(續)

估計某些資產之未來現金流量的改變，應反映期間相關可見數據的改變(如失業率、物業價格、付款情況，或其他可顯示該組別損失機會及損失程度的改變)及一致的趨勢。集團定期檢討用作估計未來現金流量的方法及假設，以減少預計虧損及實際虧損的差異。

當貸款未能償還時，將與其有關之貸款減值準備抵銷。該貸款在完成所有必須程序及能確定虧損金額後撤銷。如日後收回過往已撤銷之款項，將可減低收益賬內的貸款減值撥備。

倘於繼後期間，減值虧損金額減少，同時客觀地與減值獲確認後發生的事項相關(例如債務人信貸評級改善)，則透過調整調撥賬項將過往確認的減值虧損撥回。撥回的金額於收益賬中確認。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.7 Impairment of financial assets (Continued)

(a) Assets carried at amortised cost (Continued)

Estimates of changes in future cash flows for groups of assets should reflect and be directionally consistent with changes in related observable data from period to period (for example, changes in unemployment rates, property prices, payment status, or other factors indicative of changes in the probability of losses in the group and their magnitude). The methodology and assumptions used for estimating future cash flows are reviewed regularly by the Group to reduce any differences between loss estimates and actual loss experience.

When a loan is uncollectible, it is written off against the related allowances for loan impairment. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off decrease the amount of the allowances for loan impairment in the income statement.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the previously recognised impairment loss is reversed by adjusting the allowance account. The amount of the reversal is recognised in the income statement.



## 2. 主要會計政策概要(續)

### 2.7 金融資產減值(續)

#### (乙) 分類為可供出售之資產

本集團會於各報告期末評估是否存在客觀證據證明某項金融資產或某組別金融資產出現減值。倘股本投資歸類為可供出售，本集團會考慮證券公平值之重大或持續下跌至低於其成本值來釐定證券有否出現減值。倘存有證據顯示可供出售金融資產出現減值，其累計虧損(已扣減任何本金還款及攤銷之收購成本與現時公平值之差額)減該金融資產以往於收益賬內確認之任何減值則於權益賬撤銷，並於收益賬內確認。於收益賬內確認的股本工具減值虧損不會透過收益賬撥回。倘於繼後期間，被分類為可供出售的債務工具的公平值增加，而該增值可客觀地與減值虧損於收益賬確認後出現的事件有關，減值虧損則於收益賬中撥回。

#### (丙) 重訂條款之貸款

按綜合減值評估或個別重大且其條款已作重訂之貸款，不再被當作逾期而是被視為新的貸款。在繼後期間，倘若該貸款再次逾期則會當作逾期貸款處理及披露。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.7 Impairment of financial assets (Continued)

#### (b) Assets classified as available-for-sale

The Group assesses at each end of the reporting period whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the case of equity investments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered in determining whether the assets are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss measured as the difference between the acquisition cost (net of any principal repayment and amortisation) and the current fair value, less any impairment loss on that financial asset previously recognised in the income statement, is removed from equity and recognised in the income statement. Impairment losses recognised in the income statement on equity instruments are not reversed through the income statement. If, in a subsequent period, the fair value of a debt instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss, the impairment loss is reversed through the income statement.

#### (c) Renegotiated loans

Loans that are either subject to collective impairment assessment or individually significant and whose terms have been renegotiated are no longer considered to be past due but are treated as new loans. In subsequent periods, the asset if past due again is considered to be and disclosed as past due loans.





2. 主要會計政策概要(續)

2.8 金融負債

金融負債歸類為兩個類別：以公平值計量且其變動計入損益的金融負債及其他金融負債。所有金融負債均於產生時分類，並初步以公平值確認及在該責任已解除、取消或失效時終止確認。釐定金融負債公平值的基準詳列於附註 3.5 (甲)。

(甲) 以公平值計量且其變動計入損益的金融負債

此類別細分為兩個小類別：持作買賣用途之金融負債及於產生時指定以公平值計量且其變動計入損益的金融負債。

倘金融負債主要為短期持有作購回用途，則歸類為持有作買賣用途。此分類之負債按公平值列示，而任何因公平值變動而產生之收益及虧損均於收益賬內確認。

符合下列條件之金融負債一般歸類為於產生時以公平值計量且其變動計入損益：

- (i) 能消除或大幅地減低以不同基礎計量或確認負債、或確認其損益而出現不一致之情況(或稱為「會計錯配」)；或
- (ii) 根據列明之風險管理或投資策略管理一組金融負債，並以公平值為基礎評估其表現，及按相同基準向主要管理層(如董事會及行政總裁)提供有關負債的內部資料；或
- (iii) 內嵌衍生工具的金融負債而該內嵌衍生工具之特性及風險與主合約並非緊密關連的。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.8 Financial liabilities

Financial liabilities are classified into two categories: financial liabilities at fair value through profit or loss and other financial liabilities. All financial liabilities are classified at inception and recognised initially at fair value and are derecognised when the obligation is discharged, cancelled or expires. The bases for the determination of fair value of financial liabilities are set out in Note 3.5(a).

(a) Financial liabilities at fair value through profit or loss

This category has two sub-categories: financial liabilities held for trading, and those designated at fair value through profit or loss at inception.

A financial liability is classified as held for trading if it is incurred principally for the purpose of repurchasing in the short term. It is carried at fair value and any gains and losses from changes in fair value are recognised in the income statement.

A financial liability is typically classified as fair value through profit or loss at inception if it meets the following criteria:

- (i) It eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as “an accounting mis-match”) that would otherwise arise from measuring liabilities or recognising the gains and losses on them on different bases; or
- (ii) A group of financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and this is the basis on which information about the liabilities is provided internally to the key management personnel such as the Board of Directors and Chief Executive Officer; or
- (iii) Financial liabilities with embedded derivatives where the characteristics and risks of the embedded derivatives are not closely related to the host contracts.



## 2. 主要會計政策概要(續)

### 2.8 金融負債(續)

#### (甲) 以公平值計量且其變動計入損益的金融負債(續)

指定以公平值計量且其變動計入損益的金融負債包括發行的債務證券及若干內嵌衍生工具的客戶存款。以公平值計量且其變動計入損益的金融負債按公平值列示，而任何因公平值變動而產生之收益及虧損均於收益賬內之「淨買賣收入」項下確認。

#### (乙) 其他金融負債

其他金融負債最初按扣除交易費用後之公平值確認，其後以攤餘成本列賬。扣除交易費用後所得款項與贖回價值兩者之差額，按實際利率法於其他有關負債期間內於收益賬確認。

倘本集團購買其本身債項，該債項將會自財務狀況表中剝離，而負債的賬面值與已支付價格的差額在收益賬列作收益或虧損。

### 2.9 衍生金融工具及對沖會計處理

衍生工具最初於訂立衍生工具合約之日按公平值確認，其後按公平值重新計量。釐定衍生金融工具公平值的基準詳列附註3.5(甲)。當衍生工具的公平值為正數時，均作為資產入賬；當公平值為負數時，則作為負債入賬。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.8 Financial liabilities (Continued)

#### (a) Financial liabilities at fair value through profit or loss (Continued)

Financial liabilities designated at fair value through profit or loss include the Group's own debt securities in issue and deposits received from customers that are embedded with certain derivatives. Financial liabilities designated at fair value through profit or loss are carried at fair value and any gains and losses from changes in fair value are recognised under "Net trading income" in the income statement.

#### (b) Other financial liabilities

Other financial liabilities are recognised initially at fair value net of transaction costs incurred and are subsequently carried at amortised cost. Any difference between proceeds net of transaction costs and the redemption value is recognised in the income statement over the period of the other financial liabilities using the effective interest method.

If the Group purchases its own debt, it is removed from the statement of financial position, and the difference between the carrying amount of a liability and the consideration paid is accounted for as a gain or loss in the income statement.

### 2.9 Derivative financial instruments and hedge accounting

Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at their fair value. The bases for the determination of fair value of derivative financial instruments are set out in Note 3.5(a). All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.



## 2. 主要會計政策概要(續)

### 2.9 衍生金融工具及對沖會計處理(續)

倘當其他金融工具之某些內嵌衍生工具(例如可換股債券內之兌換期權當中並非以交換定額現金或其他金融資產以抵銷其定額權益工具作清償)的經濟性質及風險與主合約並無密切關係時，而主合約並非以公平值計量且其變動計入損益賬，則作為個別衍生工具處理。除本集團選擇指定該混成合約為以公平值計量且其變動計入損益外，此等內嵌之衍生工具按公平值計算，其公平值的變動於收益賬內確認。

確認公平值收益或虧損的方法取決於該衍生工具是否被指定為對沖工具，如屬者則須取決其對沖項目之性質。本集團指定若干衍生工具為已確認資產或負債公平值的對沖工具。以此方法指定並符合若干條件的衍生工具應用對沖會計處理。

本集團於訂立交易時需記錄對沖工具與所對沖項目的關係，並包括其風險管理目標及進行若干對沖交易的策略。本集團亦於開始對沖後持續就其用於對沖交易的衍生工具是否對銷公平值變動有顯著成效作出評估。

#### (甲) 公平值對沖

已指定並符合條件作公平值對沖的衍生工具的公平值變動，連同與對沖風險相關的對沖資產或負債的任何公平值變動，均於收益賬內「淨買賣收入－以公平值對沖之金融工具之淨收益／虧損」項下入賬。

倘該對沖不再符合對沖會計處理的標準，則應用實際利率法釐定該被對沖項目賬面值的調整數，按到期前期間於收益賬內攤銷及包含在保留盈利直至出售該被對沖項目為止。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.9 Derivative financial instruments and hedge accounting (Continued)

Certain derivatives embedded in other financial instruments, such as the conversion option in a convertible bond where it is not settled by exchanging a fixed amount of cash or another financial asset for a fixed number of own equity instrument, are treated as separate derivatives when their economic characteristics and risks are not closely related to those of the host contract and the host contract is not carried at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the income statement unless the Group chooses to designate the hybrid contracts at fair value through profit or loss.

The method of recognising the resulting fair value gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Group designates certain derivatives as hedges of the fair value of recognised assets or liabilities. Hedge accounting is used for derivatives designated in this way provided certain criteria are met.

The Group documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Group also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values of hedged items.

#### (a) Fair value hedge

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the income statement under "Net trading income – Net gain/loss arising from financial instruments subject to fair value hedge", together with any changes in the fair value of the hedged asset that are attributable to the hedged risk.

If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to profit or loss over the period to maturity and remains in retained earnings until the disposal of the hedged item.



## 2. 主要會計政策概要(續)

### 2.9 衍生金融工具及對沖會計處理(續)

#### (乙) 不符合作對沖會計處理的衍生工具

若干衍生工具並不符合作對沖會計處理。任何不符合作對沖會計處理的衍生工具的公平值變動即時於收益賬內「淨買賣收入」項下確認。就與指定金融資產或金融負債一同管理之衍生工具而言，因其公平值變動而產生之收益及虧損列入「淨買賣收入—指定以公平值計量且其變動計入損益的金融工具之淨收益／虧損」項下。

### 2.10 對銷金融工具

倘有可執行法律權利對銷某些已確認金額及有意以淨額基準結算或變現資產以同時清償負債時，金融資產及負債將互相對銷，有關之淨款項於財務狀況表內呈報。法定可強制執行權利必須沒有附帶於未來事件，而在一般業務過程中以及倘本公司或對手一旦出現違約，無償還能力或破產時，仍可必須強制執行。

### 2.11 出售及回購協議

有關出售附有回購協議(「回購協議」)之證券所引致之對交易對手負債已適當地包含在對其他銀行之結欠、銀行存款或其他賬目及預提中之結餘。按再售協議(「反向回購協議」)而購入之證券已記錄在貸款及墊款予其他銀行或客戶貸款及墊款中。出售價與回購價之差額當作利息處理及應用實際利率法在該協議期限內計提。借予交易對手之證券則保留在財務報表內。

借來之證券除已售予第三者且有關購入及出售記錄於賬內及收益或虧損包括在買賣收入外，將不會在財務報表內確認。借來證券之歸還責任則當作交易負債以公平值入賬。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.9 Derivative financial instruments and hedge accounting (Continued)

#### (b) Derivatives that do not qualify for hedge accounting

Certain derivative instruments do not qualify for hedge accounting. Changes in the fair value of any derivative instrument that does not qualify for hedge accounting are recognised immediately in the income statement under “Net trading income”. For derivatives that are managed in conjunction with designated financial assets or financial liabilities, the gains and losses arising from changes in their fair value are included under “Net trading income – Net gain/loss arising from financial instruments designated at fair value through profit or loss”.

### 2.10 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

### 2.11 Sale and repurchase agreements

The liability to counterparties in respect of securities sold subject to repurchase agreements (“repos”) is included in amounts due to other banks, deposits from banks, or other accounts and accruals, as appropriate. Securities purchased under agreements to resell (“reverse repos”) are recorded as loans and advances to other banks or customers, as appropriate. The difference between the sale and repurchase price is treated as interest and accrued over the life of the agreements using the effective interest method. Securities lent to counterparties are also retained in the financial statements.

Securities borrowed are not recognised in the financial statements, unless these are sold to third parties, in which case the purchases and sales are recorded with the gain or loss included in trading income. The obligation to return them is recorded at fair value as a trading liability.



### 2. 主要會計政策概要(續)

#### 2.12 收回資產

已收回抵押品資產之貸款不會被撤銷，並在財務狀況表內連同已作出之合適減值準備數額列賬。就拖欠償付貸款而言，本集團根據司法安排或法院法令而行使以物抵債權及回收其抵押品資產和取得資產法定擁有權，相關之貸款已被終止確認。該行使以物抵債權取得之資產持作再出售並呈報於「各項貸款及其他賬目－其他資產」項下。

#### 2.13 分項報告

營運業務分項之呈報方式與向主要營運決策人提供之內部報告方式一致。主要營運決策人為向機構分配資源並評估機構之營運分項表現之人仕或一組人仕。本集團已指定行政總裁及執行委員會(「執行委員會」)成員為其主要營運決策人。

所有營業分項間之交易按公平基準進行，分項之間收益及成本於綜合賬內抵銷。在釐定營業分項之表現時，會計入直接與各分項有關之收入及支出。

根據香港財務報告準則第8號之規定，本集團有以下分項：個人銀行、商業銀行、財資業務、海外銀行及其他。

#### 2.14 外幣換算

##### (甲) 功能及呈列貨幣

本集團旗下各機構之財務報表中所載項目乃應用該機構營運之主要經濟環境所使用之貨幣(「功能貨幣」)計量。綜合財務報表乃以港幣呈列。港幣乃本集團之呈列貨幣及本公司及本集團主要業務之功能及呈列貨幣。

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 2.12 Repossessed assets

Loans on which collateral assets have been repossessed are not derecognised and are carried in the statement of financial position with appropriate amounts of impairment allowances made. In the case of delinquent loans on which collateral assets have been foreclosed and repossessed by the Group pursuant to legal arrangements or court orders, and with the legal title of the assets having been passed to the Group, such loans are derecognised. The foreclosed assets held for resale are included in “Advances and other accounts – Other assets”.

#### 2.13 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is the person or group of persons that allocates resources to and assesses the performance of the operating segments of an entity. The Group has determined the Chief Executive and members of the Executive Committee (“EC”) as its chief operating decision maker.

All transactions between operating segments are conducted on an arm’s length basis, with inter-segment revenues and costs being eliminated on consolidation. Income and expenses directly associated with each segment are included in determining operating segment performance.

Based on the requirements of HKFRS 8, the Group has the following segments: Personal Banking, Commercial Banking, Treasury, Overseas Banking and Others.

#### 2.14 Foreign currency translation

##### (a) Functional and presentation currency

Items included in the financial statements of each of the Group’s entities are measured using the currency of the primary economic environment in which the entity operates (the “functional currency”). The consolidated financial statements are presented in HK dollars, which is the Group’s presentation currency and the functional and presentation currency of the Company and major part of the Group.



## 2. 主要會計政策概要(續)

### 2.14 外幣換算(續)

#### (乙) 交易及結餘

外幣交易按交易日現行之匯率換算為有關機構的功能貨幣。該等交易結算及以外幣結算之貨幣性資產或負債按年結日之匯率換算所產生之匯兌收益及虧損，乃於收益賬內確認。

所有於收益賬確認之外幣換算收益及虧損按淨額於收益賬之相應項目下呈列。其他全面收益項目之外幣換算收益及虧損於全面收益賬之相應項目下呈列。

倘以外幣結算並分類為可供出售之貨幣性資產之公平值變動，會就資產之攤餘成本變動及資產賬面值其他變動產生之換算差額作出區分。與攤餘成本變動有關之換算差額於收益賬內確認，而與賬面值變動(減值除外)有關之換算差額於權益賬內確認。

非貨幣性項目，如持有以公平值計量且其變動計入損益的股本工具投資，其換算差額將作為公平值收益或虧損之一部份呈報。若干非貨幣性項目，如歸類為可供出售之金融資產之權益證券，其換算差額則列入權益內的公平值儲備。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.14 Foreign currency translation (Continued)

#### (b) Transactions and balances

Foreign currency transactions are translated into the functional currency of the relevant entity using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

All foreign exchange gains and losses recognised in the income statement are presented net in the income statement within the corresponding item. Foreign exchange gains and losses on other comprehensive income items are presented in the statement of comprehensive income within the corresponding item.

In the case of changes in the fair value of foreign currency denominated monetary assets classified as available-for-sale, a distinction is made between translation differences resulting from changes in amortised cost of the assets and other changes in the carrying amount of the assets. Translation differences related to changes in the amortised cost are recognised in the income statement, and those related to changes in the carrying amount, except for impairment, are recognised in equity.

Translation differences on non-monetary items, such as investments in equity instruments held at fair value through profit or loss, are reported as part of the fair value gain or loss. Translation difference on certain other non-monetary items, such as equities classified as available-for-sale financial assets, are included in the fair value reserve in equity.



2. 主要會計政策概要(續)

2.14 外幣換算(續)

(丙) 集團旗下公司

所有功能貨幣與呈列貨幣不同的集團實體(其均非超通脹經濟之貨幣)之業績及財務狀況按以下方式換算為呈列貨幣:

- (i) 各財務狀況表所呈列之資產及負債按財務狀況表之報告日期之收市匯率換算;
- (ii) 各收益賬之收入及支出按平均匯率換算(倘此平均值並非該等交易日期通行匯率之累積效果之合理約數, 收入及支出則按交易日匯率換算); 及
- (iii) 所有兌換差額將確認為權益賬內一個獨立項目。

上述過程產生之匯兌差異於股東權益賬「匯兌儲備」項下呈報。

於綜合賬目時, 換算國外機構淨投資所產生之兌換差額, 列入股東權益賬內。倘國外業務被出售, 該等兌換差額將列作出售所得之部份收益或虧損在收益賬內確認。

因收購國外實體產生之商譽及公平值調整, 被當作該國外實體之資產及負債處理, 並按於結算日之匯率換算。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.14 Foreign currency translation (Continued)

(c) Group companies

The results and financial position of all the Group's entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (i) assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- (ii) income and expenses for each income statement are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions); and
- (iii) all resulting exchange differences are recognised as a separate component of equity.

Exchange differences arising from the above processes are reported in shareholders' equity under "Exchange reserve".

On consolidation, exchange differences arising from the translation of the net investment in foreign entities are taken to shareholders' equity. When a foreign operation is sold, such exchange differences are recognised in the income statement as part of the gain or loss on sale.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.



## 2. 主要會計政策概要(續)

### 2.15 行產及其他固定資產

行產主要包括辦公室和商舖。被歸類為融資租賃之租賃土地及其他固定資產按歷史成本減除折舊載列。歷史成本包括直接歸屬於收購該等項目之支出。

只有當一項資產可能給本集團帶來相關連之未來經濟利益，以及該項目之成本可以可靠地釐定時，該項資產之後期成本才會列於資產之賬面值中或作為個別資產確認(視乎適合而定)。資產被更換部份之賬面值會被撤銷確認。所有其他維修開支均於產生之財政期間於收益賬內扣除。

被歸類為融資租賃之租賃土地從該土地權益投入預定意向用途時開始攤銷。被歸類為融資租賃之租賃土地的攤銷及其他資產的折舊應用直線法計算，並按以下列示之可使用年期分攤其成本至餘值：

- 行產 於 50 年或剩餘租賃年期兩者之間較短期者
- 傢俬、裝置、設備及汽車 於估計使用年期(一般在 3 至 10 年之間)

資產之剩餘價值及使用年期於每個報告期末將被評估，並在合適之情況下作出調整。

倘資產之賬面值高於其估計可回收金額，則該資產之賬面值將即時被減值至其可回收金額(附註 2.18)。

出售之收益及虧損按比較所得款項與賬面值釐定及確認於收益賬內。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.15 Premises and other fixed assets

Premises comprise mainly offices and shops. Leasehold land classified as finance lease and all other fixed assets are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are expensed in the income statement during the financial period in which they are incurred.

Leasehold land classified as finance lease commences amortisation from the time when the land interest becomes available for its intended use. Amortisation on leasehold land classified as finance lease and depreciation on other assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

- Premises Over the shorter of 50 years or remaining period of lease
- Furniture, fittings, equipment and motor vehicles Over the estimated useful lives generally between 3 and 10 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each end of the reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 2.18).

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the income statement.





2. 主要會計政策概要(續)

2.16 投資物業

持作收取長期租金收益或獲取資本增值或兩者兼得且並非由集團旗下公司所佔用之物業被歸類為投資物業。

投資物業最初以成本值(包括相關交易費用)計量。

在初始確認後，投資物業按公平值列賬。公平值乃以活躍市場之價格為基礎，於需要時就特定之資產性質、地點或狀況之任何差異作出調整。倘該等資料無法得到，本集團則應用替代估值法，例如按次活躍市場最近之價格或貼現現金流量預測進行估值。該等估值乃依照國際估值準則委員會頒佈之指引完成。該等估值每年由外聘估值師進行。重建並持續用作投資物業之投資物業，或其市場活躍度下降之投資物業繼續按公平值計量。

投資物業之公平值反映(其中包括)現時租賃之租金收入及按現行市況預期之未來租金收入。

只有當與該項目可能給本集團帶來關連之未來經濟利益及該項目之成本可被可靠地計量時，後期開支才會計入該資產之賬面值。所有其他維修支出於其產生之相關財政期間記入收益賬內。

公平值變動於收益賬內確認。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.16 Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the companies in the consolidated Group, is classified as investment property.

Investment property is measured initially at its cost, including related transaction costs.

After initial recognition, investment property is carried at fair value. Fair value is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. If this information is not available, the Group uses alternative valuation methods such as recent prices on less active markets or discounted cash flow projections. These valuations are performed in accordance with the guidance issued by the International Valuation Standards Committee. These valuations are reviewed annually by external valuers. Investment property that is being redeveloped for continuing use as investment property, or for which the market has become less active, continues to be measured at fair value.

The fair value of investment property reflects, among other things, rental income from current leases and assumptions about rental income from future leases in the light of current market conditions.

Subsequent expenditure is charged to the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed in the income statement during the financial period in which they are incurred.

Changes in fair values are recognised in the income statement.



## 2. 主要會計政策概要(續)

### 2.16 投資物業(續)

倘投資物業由本集團旗下公司所佔用，則重新歸類為行產及其他固定資產，其於重新歸類日期之公平值將成為其成本值。

倘某些行產及其他固定資產因其用途改變而轉為投資物業，根據香港會計準則第16號，該資產於轉讓日之賬面值與公平值間任何差額，將當作行產及其他固定資產之重估而確認於權益賬內。然而，倘該公平值增值抵銷過往之減值虧損，該增值則於收益賬內確認。

### 2.17 商譽及無形資產

商譽指收購之成本超逾本集團應佔被收購者於收購日期之可認明資產及負債公平值淨值之金額。商譽按成本減所有累積虧損列示。商譽將每年進行減值測試。商譽的減值虧損不能回撥，出售實體之收益及虧損包含該出售實體之商譽賬面值。

商譽須被分配至各現金產生單位以作為其減值測試。所分配之單位為預期可受惠於產生該商譽之業務合併之各現金產生單位或各組現金產生單位。

倘因收購而產生之無形資產可與商譽獨立確認，或倘因合約或其他法律權利而產生之無形資產，及其價值可以可靠地估計，則無形資產與商譽分開確認。無形資產包括核心存款、合約及客戶關係無形資產，以及商標。無形資產根據預計使用年期按成本減攤銷及／或累積減值虧損列示。攤銷按其介乎5至12年之預計使用年期以餘額遞減法計算。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.16 Investment properties (Continued)

If an investment property becomes owner-occupied, it is reclassified as premises and other fixed assets, and its fair value at the date of reclassification becomes its cost for accounting purposes.

If an item of premises and other fixed assets becomes an investment property because its use has changed, any difference resulting between the carrying amount and the fair value of this item at the date of transfer is recognised in equity as a revaluation of premises and other fixed assets under HKAS 16. However, if a fair value gain reverses a previous impairment loss, the gain is recognised in the income statement.

### 2.17 Goodwill and intangible assets

Goodwill represents the excess of the cost of an acquisition over the Group's share of the net fair value of the identifiable assets and liabilities of the acquiree as at the date of acquisition. Goodwill is carried at cost less any accumulated impairment losses. Goodwill is tested annually for impairment. Impairment losses on goodwill are not reversed. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or groups of cash-generating units that are expected to benefit from the business combination on which the goodwill arose.

Intangible assets arising from an acquisition are recognised separately from goodwill when they are separable or arise from contractual or other legal rights, and their value can be measured reliably. They include core deposits, contracts and customer relationships intangible assets, and trade names. Intangible assets are stated at cost less amortisation, and/or accumulated impairment losses. Amortisation is calculated based on estimated useful life ranging from 5 to 12 years using a diminishing balance method.



## 2. 主要會計政策概要(續)

### 2.18 商譽、無形資產及非金融資產之減值

具無使用期限或未能使用之資產將不會被攤銷，但每年須作減值測試。倘出現某些事件或環境變化顯示其賬面值可能不可收回時，該等資產將作減值檢查。資產賬面值超逾可收回金額之數額被確認為減值虧損。可收回金額乃扣除出售費用後之資產公平值及使用價值之較高者。該等資產按最原始類別分類(現金產生單位)從而分別認明其現金流，藉以用作減值評估用途。除商譽外，非金融資產於各報告期就其減值之回撥可能性作出審閱。

在本公司的財務報表，如從附屬公司或聯營公司收取的股息超過其在該宣派年度的所佔全面收益總額，或其在本公司之財務狀況表內的賬面值超過在其綜合財務狀況表內包括商譽的所佔淨資產值時，亦須為該等投資作減值測試。

### 2.19 即期及遞延稅項

本期稅項支出包括即期及遞延稅項。除直接於其他全面收益確認之項目，其相關稅項在其他全面收益之相應項目內確認外，稅項在收益賬內確認。

即期稅項支出按照本公司之附屬公司、聯營公司及合營公司其獲得應課稅收入之地區於報告期末已頒佈或實質上已頒佈之稅法作為基準計算。管理層定期就適用稅例內須作詮釋之情況評估報稅表內之申報狀況，並在適當時按預計須繳付予稅務機關之金額作為撥備基準。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.18 Impairment of goodwill, intangible assets and non-financial assets

Assets that have an indefinite useful life or are not yet available for use are not subject to amortisation, but are tested annually for impairment. Assets are reviewed for impairment whenever events or changes in circumstances indicated that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels (cash-generating units) for which there are separately identifiable cash flows. Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

In the Company's financial statements, impairment testing of the investment in a subsidiary or an associate is also required upon receiving dividend from that entity if the dividend exceeds the Company's share of the total comprehensive income of that entity concerned in the period the dividend is declared or if the carrying amount of that entity in the Company's statement of financial position exceeds the Company's share of the carrying amount of that entity's net assets including goodwill in its consolidated statement of financial position.

### 2.19 Current and deferred income tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised directly in other comprehensive income. In such case, the tax is recognised in other comprehensive income within the corresponding item.

The current income tax charge is calculated on the basis of the tax laws enacted or substantially enacted at the end of the reporting period in the countries where the Company's subsidiaries, associates and joint ventures generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.



## 2. 主要會計政策概要(續)

### 2.19 即期及遞延稅項(續)

遞延稅項乃根據資產及負債的稅基值及其於財務報表內賬面值之暫時差異按負債法確認。遞延稅項應用於報告期末已經或基本已經實施及預計於相關遞延稅項資產變現或遞延稅項負債清償時將適用之稅率釐定。

倘暫時差異可用以對銷日後有可能出現之應課稅溢利時，應列作遞延所得稅資產入賬。結轉稅項虧損的稅務影響於該等虧損可用於抵銷未來可能產生之應課稅利潤時確認為資產。

除非暫時差異之撥回由本集團控制及該暫時差異很可能不會在可見未來撥回，本集團已就投資於附屬公司、聯營公司及共同控制實體而產生之暫時差異作出撥備。

有關投資物業之遞延稅項乃根據假設該等投資物業是通過出售來回收其賬面值之稅務效應而計量。

與重新計量可供出售投資之公平值相關之遞延稅項，亦直接在權益賬扣除或計入權益賬，其後於有關投資變現時於收益賬內確認。

### 2.20 僱員福利

#### (甲) 退休金責任

集團提供一項強制性公積金及多項界定供款退休計劃，計劃之資產一般由獨立管理之基金持有。退休金計劃由集團相關公司與員工供款。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.19 Current and deferred income tax (Continued)

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates that have been enacted or substantially enacted by the end of the reporting period and that are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. The tax effects of income tax losses available for carry forward are recognised as an asset when it is probable that future taxable profits will be available against which these losses can be utilised.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax related to investment properties is measured according to the tax consequence on the presumption that they are recovered entirely through sale.

Deferred income tax related to fair value re-measurement of available-for-sale investments, which is charged or credited directly to equity, is also credited or charged directly to equity and is subsequently recognised in the income statement upon the realisation of relevant investments.

### 2.20 Employee benefits

#### (a) Pension obligations

The Group offers a mandatory provident fund scheme and a number of defined contribution plans, the assets of which are generally held in separate trustee-administered funds. These pension plans are funded by payments from employees and by the relevant Group companies.



2. 主要會計政策概要(續)

2.20 僱員福利(續)

(甲) 退休金責任(續)

集團向強制性公積金計劃及界定供款退休計劃支付之供款在已付時當作費用支銷。除向強制性公積金供款外，集團可將員工在未全數取得既得之利益前退出計劃而被沒收之僱主供款用作扣減供款。

(乙) 以股份為基礎之報酬

在以股份作為基礎支付之報酬計劃中，本集團可選擇於行使日向承授人支付認股權的內在價值或發行新股份。於授出期間列作支出之總額乃參考根據支付方式之公平值釐定。

以現金支付之以股份作為基礎支付之報酬，支出總額為所授出之認股權之公平值。該公平值將於每個報告期內重新計量，而任何成本變動於收益賬內確認及相應調整和列於「負債」。

以股權支付之以股份作為基礎支付之報酬，支出總額為所授出之認股權於授出日之公平值，及相應金額於股東資金「以股份作為基礎報酬之儲備」項下確認。於授出日所釐定的支出總額將根據認股權期內生效條款於收益賬內確認。在認股權被行使時，本公司將會發行新股份以支付其承擔，及於「以股份作為基礎報酬之儲備」轉撥相關金額至「股本」項下。

(丙) 僱員應享假期

僱員應享年假和長期服務休假福利已在僱員提供服務時確認。於截至報告期末已就僱員提供服務而應享之年假及長期服務休假之估計負債作出撥備。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.20 Employee benefits (Continued)

(a) Pension obligations (Continued)

The Group's contributions to the mandatory provident fund schemes and defined contribution retirement schemes are expensed as incurred. Other than mandatory provident fund contribution, the Group's contributions may be reduced by contributions forfeited by those employees who leave prior to vesting fully in the contributions.

(b) Share-based compensation

The Group has the choice to pay the intrinsic value of the share option or to issue new shares to a grantee at the date of exercise under the share-based compensation plans. The total amount to be expensed over the vesting period is determined by reference to the fair value according to settlement type.

For cash-settled share-based compensation, the total cost is the fair value of the options granted, with re-measurement at each reporting period with any change in the cost recognised in the income statement, with a corresponding credit or adjustment to the "Liabilities".

For equity-settled share-based compensation, the total cost is measured and recognised based on the fair value of the equity options at the grant date, with a corresponding credit to the "Share-based compensation reserve" in the shareholders' funds. The total cost, which is fixed based on the fair value at the grant date, is charged to income statement in accordance with the terms of the vesting of the options over time. When the options are exercised, the Company will issue new shares to settle its obligation, and transfer applicable amount from the "Share-based compensation reserve" to the "Share capital" account.

(c) Employee leave entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.



## 2. 主要會計政策概要(續)

### 2.20 僱員福利(續)

#### (丁) 獎金計劃

當本集團因為僱員提供服務而產生之即時或推定應付獎金責任，而有關金額須在報告期末後12個月內償付並能可靠地估計時，則該獎金計劃之負債將被確認。

### 2.21 撥備

倘本集團因過往事件而產生即時法律或推定責任；可能須就解除責任而導致經濟資源流失之可能性高於不會導致資源流失之可能性；及可就承擔之款額作出可靠估計時，則需確認重組成本及法律索償之撥備。重組撥備包括終止租賃罰金及終止聘約付款。未來經營虧損則不會確認為撥備。

倘有多項同類責任時，解除該等責任導致損失之可能性按責任之類別作整體釐定。即使在同一類別責任內任何一項目導致損失之可能性可能會很小，亦需就此確認撥備。

### 2.22 租賃

#### (甲) 經營租賃

出租人仍保留重大風險及回報之租賃歸類為經營租賃。經營租賃內之支出(經扣除收取自出租人之任何優惠)，於租賃期間以直線法在收益賬中支銷。

根據經營租賃，倘本集團為出租人時，訂約出租之資產在綜合財務狀況表列為固定資產。該等資產按自有同類固定資產之基準，於其預計使用年期內折舊。租金收入扣除給予承租人之任何優惠後以直線法於租賃期限內確認。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.20 Employee benefits (Continued)

#### (d) Bonus plans

Liabilities for bonus plans due wholly within twelve months after the end of the reporting period are recognised when the Group has a present or constructive obligation as a result of services rendered by employees and a reliable estimate of the obligation can be made.

### 2.21 Provisions

Provisions for restructuring costs and legal claims are recognised when: the Group has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Restructuring provisions comprise lease termination penalties and employee termination payments. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

### 2.22 Leases

#### (a) Operating lease

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are expensed in the income statement on a straight-line basis over the period of the lease.

Where the Group is a lessor under operating leases, assets leased out are included in fixed assets in the consolidated statement of financial position. They are depreciated over their expected useful lives on a basis consistent with similar owned fixed assets. Rental income (net of any incentives given to lessees) is recognised on a straight-line basis over the lease term.



2. 主要會計政策概要(續)

2.22 租賃(續)

(乙) 融資租賃

倘本集團重大地持有擁有權之所有風險及回報，有關資產租賃則歸類為融資租賃。融資租賃在租賃開始時按租賃物業之公平值及最低租賃付款之現值中較低者作資產化。每項租賃付款在負債及融資支出間作出分配以達致未償融資餘額反映固定息率。扣除融資支出後相應之租賃責任則包括於負債內。根據融資租賃而收購之投資物業按其公平值列值。

倘本集團為融資租賃出租人時，租賃項下之應付款項(扣除尚未獲得之融資收益)確認為應收賬款，並列入「各項貸款及其他賬目」賬項內。隱含在租賃應收賬款之融資收入於租賃期間撥入收益賬，以達致每個會計期間就未償還之投資淨額之固定回報率。

2.23 受託業務

本集團一般以託管人及其他信託方式行事，代表個人、信託及其他機構持有或存置資產。由於該等資產及其所產生的收入並非本集團之資產，故不會於本集團之財務報表中列賬。

2.24 股本

普通股股份被分類為權益，發行新股份應佔之新增支出，於除稅後從實收款項中扣除，並呈列於權益賬內。

普通股股份之股息在財務報表內獲股東批准之期間確認為負債。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.22 Leases (Continued)

(b) Finance lease

Leases of assets where the Group has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments. Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included as liabilities. The investment properties acquired under finance leases are carried at their fair value.

Where the Group is a lessor under finance leases, the amounts due under the leases, net of unearned finance income, are recognised as a receivable and are included in "Advances and other accounts". Finance income implicit in rentals receivable is credited to the income statement over the lease period so as to produce a constant periodic rate of return on the net investment outstanding for each accounting period.

2.23 Fiduciary activities

The Group commonly acts as trustees and in other fiduciary capacities that result in the holding or placing of assets on behalf of individuals, trusts and other institutions. These assets are excluded from the Group's financial statements, as they are not assets of the Group.

2.24 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Dividends on ordinary shares are recognised as a liability in the financial statements in the period in which they are approved by shareholders.



## 2. 主要會計政策概要(續)

### 2.25 現金及等同現金項目

於現金流量結算表，現金及等同現金項目包括由購入日起計3個月內到期的結餘，包括現金、銀行及其他金融機構結餘、國庫票據、其他合適投資票據及存款證及可即時變現而不涉及重大風險之證券投資。

### 2.26 財務擔保合約

財務擔保合約是指發行人須就某指定債務人未能根據債務合約的條款支付到期債務時須向合約持有人支付指定款項以償付其損失之合約。該等財務擔保乃代表客戶授予銀行、金融機構及其他團體以擔保其貸款、透支及其他銀行信貸，及有關客戶履行合約責任、其他人士預付款項、投標、留存及支付入口稅款而授予其他人士。

財務擔保最初於授予日時以公平值確認於財務報表。在初始確認後，本集團之擔保負債以根據香港會計準則第37號「準備、或然負債及或然資產」釐定之數額及扣除確認累計攤銷後之初步確認數額兩者之間之較高者計量。與財務擔保有關之負債變動計入收益賬。

### 2.27 或然負債及或然資產

或然負債指因為過往事件而可能引起之承擔，而其存在只能就集團控制範圍以外之一宗或多宗不確定未來事件之出現而被確認。或然負債亦可能是因為過往事件引致之現有承擔，但由於可能不需要有經濟資源流失，或承擔金額未能可靠衡量而未有記賬。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.25 Cash and cash equivalents

In the statement of cash flows, cash and cash equivalents comprise balances with less than three months' maturity from the date of acquisition, including: cash, balances with banks and other financial institutions, treasury bills, other eligible bills and certificates of deposit and investment securities which are readily convertible to cash and are subject to an insignificant risk of changes in value.

### 2.26 Financial guarantee contracts

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due, in accordance with the terms of a debt instrument. Such financial guarantees are given to banks, financial institutions and other bodies on behalf of customers to secure loans, overdrafts and other banking facilities, and to other parties in connection with the performance of customers under obligations related to contracts, advance payments made by other parties, tenders, retentions and the payment of import duties.

Financial guarantees are initially recognised in the financial statements at fair value on the date the guarantee was given. Subsequent to initial recognition, the Group's liabilities under such guarantees are measured at the higher of the amount determined in accordance with HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets" and the amount initially recognised less cumulative amortisation recognised. Any changes in the liability relating to financial guarantees are taken to the income statement.

### 2.27 Contingent liabilities and contingent assets

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from past events that is not recognised because it is not probable that an outflow of economic resources will be required or the amount of obligation cannot be measured reliably.





## 2. 主要會計政策概要(續)

### 2.27 或然負債及或然資產(續)

或然負債不會被確認，但會在財務報表附註中披露。假若資源流失之可能性改變而導致資源可能流失，則被確認為撥備。

或然資產指因為過往事件而可能產生之資產，而其存在只能就集團控制範圍以外之一宗或多宗不確定事件之出現而被確認。

或然資產不會被確認，但會於經濟收益有可能獲得時在財務報表附註中披露。若實質確定有收益獲得時，則被確認為資產。

## 3. 財務風險管理

本集團之營運業務承受著不同之財務風險，該等業務活動涉及分析、評估、接受及管理若干程度之風險或組合風險。須承擔風險乃金融業務之核心部份，而操作風險乃從事業務不可避免之後果。因此，本集團之目標為適當地平衡風險與回報，並將對本集團財務表現所潛在的不良影響減至最低。

本集團之風險管理政策旨在認明及分析此等風險，設定合適之風險額度和控制，監控風險及使用可靠和先進之資訊系統以嚴守額度。本集團定期審視其風險管理政策及系統以反映市場、產品及最佳慣例之變化。

風險管理乃遵循董事會批准之整體策略和政策而執行。董事會授權風險管理及合規委員會(「風險管理及合規委員會」)監督及指導不同風險之管理，並由集團風險部(「集團風險部」)及不同之功能委員會專責管理和處理。此外，內部審核處負責獨立審查風險管理及控制狀況。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.27 Contingent liabilities and contingent assets (Continued)

A contingent liability is not recognised but is disclosed in the notes to the financial statements. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognised as a provision.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain events not wholly within the control of the Group.

A contingent asset is not recognised but is disclosed in the notes to the financial statements when an inflow of economic benefits is probable. When such inflow is virtually certain, an asset is recognised.

## 3. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks and those activities involve the analysis, evaluation, acceptance and management of some degree of risk or combination of risks. Taking risk is core to the financial business, and operational risks are an inevitable consequence of being in business. The Group's aim is therefore to achieve an appropriate balance between risk and return and minimise potential adverse effects on the Group's financial performance.

The Group's risk management policies are designed to identify and analyse these risks, to set appropriate risk limits and controls, and to monitor the risks and adherence to limits by means of reliable and up-to-date information systems. The Group regularly reviews its risk management policies and systems to reflect changes in markets, products and emerging best practice.

Risk management is carried out pursuant to the overall strategy and policies approved by the Board of Directors. The Risk Management and Compliance Committee ("RMCC") under the authority delegated by the Board oversee and guide the management of different risks which are more particularly managed and dealt with by the Group Risk Division ("GRD") and different functional committees. In addition, Internal Audit is responsible for the independent review of risk management and the control environment.



### 3. 財務風險管理(續)

董事會已審定通過包含本集團風險偏好框架之風險策略框架以進一步提升風險管治及風險管理水平。經考慮整體業務策略及方針後，該風險策略制定了本集團之核心價值及其高層次之風險管理方針，據此設定穩健之風險偏好框架以指導策略規劃程序及增強風險回報管理。基本上，風險偏好框架列出本集團為達成業務計劃所願意承擔之風險類別及金額。本集團之風險偏好指標包括計量資本、風險、回報及流動性之主要指標及加上組成本集團主要風險限額之一系列風險容忍度。為確保業務在設定之風險偏好內進行，對風險偏好限額及風險容忍度之監控按季度進行。就此而言，本集團已制定了涵蓋本集團風險及回報的四個主要範疇之風險偏好闡明，名為股東回報率的目標、盈利波幅、償付能力及其他主要風險措施。集團風險部負責持續監控、恪守風險偏好闡明及定期向風險管理及合規委員會及董事會報告。此外，風險管理及合規委員會及董事會每年審閱風險偏好框架及主要風險偏好限額。

最主要之風險類別為信貸風險、流動資金風險、市場風險和操作風險。市場風險包括外匯風險、利率風險及定價風險。

#### 3.1 應用金融工具策略

本集團接受定息或浮息及不同年期之客戶存款，並以此取得之資金投資於各種類別的資產以賺取息差收入。本集團尋求透過整合短期資金及按較高利率借出較長期之款項以增加此等息差收入，同時並保持足夠之流動資金以應付可能須付之所有到期債務。

本集團亦按信貸風險及市場情況，透過向商業及零售借款人貸款賺取息差，以及向客戶收取合理費用及佣金。此等活動風險不單涉及資產負債表內之貸款及墊款，亦涉及本集團提供擔保及其他承擔，例如信用證、履約保證及其他保證。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

To further enhance the risk governance and risk management standards, the Board has approved a Risk Strategy framework that also covers the Group's Risk Appetite framework. The Risk Strategy sets out the core values and high level risk management direction of the Group, taking into account of the overall business strategy and direction, under which a robust Risk Appetite framework is established to guide the strategic planning process and strengthen the risk-return management. Fundamentally, the Risk Appetite framework sets out the types and amount of risk that the Group is willing to take in order to achieve its business plan. The Group's risk appetite metrics are composed of key indicators for measuring capital, risks, return and liquidity and this is supplemented by a set of risk tolerances made up of major risk limits of the Group. In order to ensure that business is conducted within our established risk appetite, monitoring on the compliance with the risk appetite limits and risk tolerance is undertaken on a quarterly basis. In this connection, the Group has set out its Risk Appetite Statement that covers four key dimensions of the risks and returns of the Group, namely, the target returns to shareholders, earnings volatility, solvency and other key risk measures. The GRD is responsible for the ongoing monitoring of the compliance with the Risk Appetite Statement and the regular reporting of the status to the RMCC and the Board. Moreover, the Risk Appetite framework and major risk appetite limits are subject to review by the RMCC and the Board on an annual basis.

The most important types of risk are credit risk, liquidity risk, market risk and operational risk. Market risk includes currency risk, interest rate risk and other price risks.

#### 3.1 Strategy in using financial instruments

The Group accepts deposits from customers at both fixed and floating rates, and for various periods, and seeks to earn positive interest margins by investing and lending these funds in a wide range of assets. The Group seeks to increase these margins by consolidating short-term funds and lending for longer periods at higher rates, while maintaining sufficient liquidity to meet all claims that might fall due.

The Group also seeks to apply its interest margins through its lending to commercial and retail borrowers and to charge customers appropriate fees and commission, taking into consideration credit risk and market conditions. Such exposures involve not just on-balance sheet loans and advances, as the Group also enters into guarantees and other commitments such as letters of credit, performance bonds and other bonds.



### 3. 財務風險管理 (續)

#### 3.1 應用金融工具策略 (續)

本集團亦通過交易所及場外交易(「場外交易」)買賣包括衍生工具之金融工具，藉著證券、債券、貨幣及利率之短期波動賺取利潤。董事會制定交易限額以控制不同程度之市場持倉風險。除指定對沖安排外，有關外匯及利率之風險一般以訂立對銷持倉(包括與客戶及市場對手之交易)或利用衍生工具作對沖，藉此控制有關市場持倉套現之現金淨值。

本集團亦應用利率掉期及其他利率衍生工具以減輕因利率變動令定息資產公平值下降或定息有期負債公平值上升之利率風險。若干金融工具被用作公平值對沖，對沖項目之細節，包括被對沖項目、金額、利率、對沖期及目的，皆於各公平值對沖項目開始時被確定和記錄，亦於開始對沖時按預期基礎評估及不時根據實際經驗及估價重新評估對沖有效性。倘公平值對沖關係不符合對沖會計的有效性測試標準，則對沖會計方法將於此公平值對沖失效日起停止。

#### 3.2 信貸風險

本集團之主要信貸風險為借款人或交易對手未能履行對本集團之償款責任。此等責任乃源自本集團之貸款及投資活動、以及金融工具之買賣(包括衍生工具)。

本集團設有集團信貸委員會(「集團信貸委員會」)負責批核重大的信貸風險敞口。信貸管理委員會(「信貸管理委員會」)與財資及投資風險委員會(「財資及投資風險委員會」)乃是分別負責制訂貸款及財資業務之信貸政策及監察其組合之委員會，該等委員會由行政總裁擔任主席並由若干執行董事及高級業務及信貸人員組成。信貸風險計量、承保、批核和監測之規定都詳列於信貸政策內。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.1 Strategy in using financial instruments (Continued)

The Group also trades in financial instruments where it takes positions in exchange-traded and over-the-counter (“OTC”) instruments, including derivatives, to take advantage of short-term market movements in equities and bonds and in currency and interest rate. The Board places trading limits on the level of exposures that can be taken in relation to market positions. Apart from specific hedging arrangements, foreign exchange and interest rate exposures are normally offset by entering into counterbalancing positions (including transactions with customers or market counterparties), or by the use of derivatives, thereby controlling the variability in the net cash amounts required to liquidate market positions.

The Group also uses interest rate swap and other interest rate derivatives to mitigate interest rate risk arising from changes in interest rates that will result in decrease in the fair value of fixed rate assets or increase in the fair value of fixed rate liabilities. Part of these financial instruments are designated as fair value hedges, and the terms of hedge including hedged item, amount, interest rates, hedge period and purpose are determined and documented at the inception of each fair value hedge. Hedge effectiveness is assessed at inception on a prospective basis and is reassessed, on an ongoing basis, based on actual experience and valuation. Fair value hedge relationships that do not meet the effectiveness test requirement of hedge accounting are discontinued with effect from the date of ineffectiveness of the fair value hedge.

#### 3.2 Credit risk

The Group’s main credit risk is that borrowers or counterparties may default on their payment obligations due to the Group. These obligations arise from the Group’s lending and investment activities, and trading of financial instruments (including derivatives).

The Group has a Group Credit Committee (“GCC”) for approving major credit exposures. The Credit Management Committee (“CMC”) and the Treasury & Investment Risk Committee (“TIRC”) are the committees responsible for credit policy formulation and portfolio monitoring of the loan and treasury businesses respectively. These committees are all chaired by the Chief Executive with certain Executive Directors and senior business and credit officers as members. Credit risk measurement, underwriting, approval and monitoring requirements are detailed in credit policies.



### 3. 財務風險管理 (續)

#### 3.2 信貸風險 (續)

本集團以審慎基礎管理各類型的信貸風險。信貸批核須規限在信貸政策所設定之參數之內，並且須由各級管理層人員按既定之指引及授權批核。管理層、信貸委員會及集團風險部會定期監察及控制信貸風險敞口、信貸限額及資產質素。本集團內部審核師亦會作定期檢閱及審核以確保信貸政策，程序及規管指引得以遵從。

本集團已就新產品及業務建立了有關審核及審閱的政策與程序；亦已制定了信貸政策，內容包括貸款評級或信貸評分、流程及減值政策各方面的細節。

##### 3.2.1 信貸風險計量

###### (甲) 貸款及墊款

本集團在評估按交易對手級別之客戶和銀行及其他金融機構之貸款及墊款之信貸風險時，集中考慮之3個因素為(i)客戶或交易對手之信貸風險；(ii)客戶及交易對手之現有風險額；及(iii)減值準備數額。

- (i) 本集團按所擬定之內部評級方法來評定企業客戶之信貸素質。該等方法為內部研發，結合一般信貸分析和信貸評審人員之判斷，且當外來所得之資料獲得時與之進行對比。本集團客戶將劃分為13種組別並歸納為3大評級類別如呈列於附註3.2.3內。當借款人信貸素質評估及經營環境轉變時，其風險將轉移至各不同信貸級別及評級類別。評級方法將持續審查及於有需要時更新。

個人客戶之信貸素質是基於信貸政策中的既定準則及信貸局之外部市場數據作出評估。與商業銀行業務無關之個人授信基本上依據其拖欠情況以組合基礎進行監察。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 Credit risk (Continued)

The Group manages all types of credit risk on a prudent basis. Credits are extended within the parameters set out in the credit policies and are approved by different levels of management based upon established guidelines and delegated authorities. Credit exposures, limits and asset quality are regularly monitored and controlled by management, credit committees and GRD. The Group's internal auditors also conduct regular reviews and audits to ensure compliance with credit policies and procedures, and regulatory guidelines.

The Group has established policies and processes for the approval and review of new products and activities, and credit policies with details of the loan grading, or credit scoring, processes and impairment policies.

##### 3.2.1 Credit risk measurement

###### (a) Loans and advances

In measuring credit risk of loans and advances to customers and to banks and other financial institutions at a counterparty level, the Group focuses on three components, namely (i) credit risk of the client or counterparty; (ii) current exposures to client or counterparty; and (iii) the amount of impairment allowances.

- (i) The Group assesses the credit quality of corporate clients using an internal rating tool. It is developed internally and combines general credit analysis and judgements of credit officers, and is reviewed, where applicable, by comparison with externally available data. The Group's rating scale has 13 grades which are segmented into three broad rating classes as shown in Note 3.2.3. Credit exposures migrate between credit grades and rating classes as the assessment of credit quality on the borrower and business environment changes. The rating tool is kept under review and upgraded as necessary.

Credit quality of personal clients is assessed using established criteria in credit policies and external market data from credit bureau. Loans to individuals not relating to commercial banking business are monitored on portfolio basis primarily based on their delinquency status.



3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.1 信貸風險計量 (續)

(甲) 貸款及墊款 (續)

(ii) 現有風險額是指信貸額的實際使用額及包括現存風險及未提取承擔之合同責任。

(iii) 個別及綜合減值之評估在附註3.2.3內詳述。

(乙) 信貸承擔

信貸承擔包括銀行擔保，跟單信用證，備用信用證及未取用具法律約束力之貸款承諾。除跟單信用證比較短期、自動清算及帶有較低之信貸風險及資本要求外，其他信貸風險跟貸款相約。

(丙) 債務證券及國庫票據

就債務證券及國庫票據而言，除內部信貸分析外，亦採用國際評級機構如標準普爾之外部信貸評級以輔助信貸風險評估。該等投資用以分散風險及收入流轉，並且維持本集團隨時可使用之流動資金來源。

(丁) 衍生工具

本集團在正常之業務中，進行一系列之衍生工具交易，包括在利率、外匯及股票市場進行之遠期、期貨、掉期及期權交易。衍生工具交易乃因為買賣及對沖目的而進行。本集團使用衍生工具之目的包括以中介人身份滿足客戶之要求，管理本集團涉及之風險，及在可接受的額度內獲得買賣收入。

本集團面對來自金融衍生工具持倉之交易對手風險，此為「估值風險」(交易對手在預定結算前違約而當時按市值入賬為應收收益的信貸風險)或「結算風險」(可能當衍生工具合約在結算日到期時或之後不能收回衍生工具交易的預期現金值)。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.1 Credit risk measurement (Continued)

(a) Loans and advances (Continued)

(ii) Current exposure represents the actual utilisation of a credit facility and contractual obligations including both outstanding exposure and undrawn commitment.

(iii) The assessment of individual and collective impairment is detailed in Note 3.2.3.

(b) Credit-related commitments

Credit related commitments include bank guarantee, documentary letter of credit, standby letter of credit and undrawn commitment on legally bound facilities. Their credit risk is similar to loans except for documentary letters of credit which are usually short term and self-liquidating and carry a low level of credit risk and capital charge.

(c) Debt securities and treasury bills

For debt securities and treasury bills, external credit ratings from international credit rating agencies such as Standard & Poor's are used to assist in credit risk assessment on top of internal credit analysis. These investments help to diversify risk exposures and income streams, and to maintain a readily available source of liquidity to the Group.

(d) Derivatives

In the normal course of business, the Group enters into a variety of derivative transactions including forwards, futures, swaps and options transactions in the interest rate, foreign exchange and equity markets. Derivative transactions are conducted for both trading and hedging purposes. The Group's objectives in using derivative instruments are to meet customers' needs by acting as an intermediary, to manage the Group's exposure to risks and to generate revenues through trading activities within acceptable limits.

The Group is exposed to counterparty risk arising from its positions in derivative financial instruments, which is either "valuation risk" for the credit risk on receiving mark-to-market gains upon the default of a counterparty prior to scheduled settlement, or "settlement risk" for the possibility of not receiving the expected cash flow of a derivative transaction upon the expiry of a derivative contract on the settlement date.



### 3. 財務風險管理 (續)

#### 3.2 信貸風險 (續)

##### 3.2.1 信貸風險計量 (續)

###### (丁) 衍生工具 (續)

金融工具之名義金額並不顯示該工具之未來現金流量或其現時之公平值，故並不代表本集團所需面對之信貸或價格風險。該等衍生工具可因市場利率、匯率、證券價格及信貸市場狀況波動，而變為有利(資產)或不利(負債)。持有之衍生工具之合約或名義金額，及其有利或不利之程度，能令金融衍生工具資產及負債之公平總值不時大幅波動。

本集團嚴格控制未平倉衍生合約淨額(即買賣合約的差額)之金額及期限。於任何時間，承受信貸風險之金額按有利於本集團之工具現行公平價值(即公平值為正數之該等資產)為限，此就衍生工具而言僅佔該等工具未償還數量之合約或名義金額一小部份。

##### 3.2.2 減輕風險及控制額度之政策

本集團已就個別借款人或交易對手集團、行業或國家設定框架管理及控制過度集中之風險。根據借款人或交易對手集團、行業或國家之既定風險額度，監察其風險狀況和向信貸委員會定期匯報。

借款人或交易對手集團之最高風險額度是以資本額釐定，而行業之額度則與整體信貸組合規模相對應。國家之額度乃參考國際評級機構對主權國之信貸評級而設定。所有設定的額度旨在達至更為平衡的組合。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 Credit risk (Continued)

##### 3.2.1 Credit risk measurement (Continued)

###### (d) Derivatives (Continued)

The notional amounts of financial instruments do not necessarily indicate the amounts of future cash flows involved or the current fair value of the instruments and, therefore, do not indicate the Group's exposure to credit or price risks. The derivative instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in market interest rates, foreign exchange rates, equity prices and credit market conditions. The aggregate contractual or notional amount of derivative financial instruments on hand, the extent to which instruments are favourable or unfavourable, and thus the aggregate fair values of derivative financial assets and liabilities, can fluctuate significantly from time to time.

The Group maintains strict control limits on net open derivative positions (i.e., the difference between purchase and sale contracts), by both amount and term. At any one time, the amount subject to credit risk is limited to the current fair value of instruments that are favourable to the Group (i.e., assets where their fair values are positive), which in relation to derivatives is only a small fraction of the contract, or notional values used to express the volume of instruments outstanding.

##### 3.2.2 Risk limit control and mitigation policies

The Group has an established framework to manage and control concentrations risk with respect to individual borrower or counterparty group, industry or country. Exposure limits by borrower or counterparty group, industry or country are in place and their exposures are monitored and reported to credit committees regularly.

The large exposure limits to borrower or counterparty groups are capital based while the limits for industry are relative to the size of the overall credit portfolio. Country limits are also set up with reference to the sovereign credit rating from international credit rating agencies. All these limits aim to achieve a more balanced portfolio.



3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.2 減輕風險及控制額度之政策 (續)

本集團於適當時，為減低信貸風險，會收取抵押品作為信貸額的擔保。為控制因衍生工具淨盤而產生之交易對手信貸風險，本集團限制其衍生工具買賣對手為核准之金融機構，應用已建立之市場慣例於信貸支援及抵押品之結算，減低衍生工具對手之信貸風險。本集團信貸委員會參考個別對手之財務能力及信貸評級，審批個別金融機構之包括其於衍生工具之市值額度信貸總額。認可之抵押品類別及其特性，及各類信貸與資產比率皆設定於信貸政策內。訂立可強制性的法律條款可讓本集團對抵押品、擔保物或其他為增強信貸所提供的保障進行直接、不可撤銷及無條件的索償。

就可無條件取消而不須預先通知之借貸承擔，當借款人的信貸素質轉差，本集團將會評估撤銷信貸額的需要性。據此，此等承擔並不對本集團構成重大信貸風險。

所有信貸決定，無論有否收取抵押品，皆取決於客戶或交易對手的信貸資料、現金流量情況及其還款能力。

(甲) 貸款及墊款

本集團對特定類別抵押品能否用作擔保貸款及墊款的可受性提供指引。主要抵押品類別為：

- 抵押物業；
- 抵押業務資產如房產、存貨及應收賬；
- 抵押金融工具如債務證券和股票；及
- 抵押存款。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.2 Risk limit control and mitigation policies (Continued)

To mitigate credit risk and where appropriate, the Group will obtain collateral to support the credit facility granted. To control credit risk exposure to counterparty arising from derivative positions, the Group limits its derivative dealings with approved financial institutions, and uses established market practices on credit support and collateral settlement to reduce credit risk exposure to derivative counterparties. Overall credit risk limit for individual financial institution counterparty, including valuation limit for derivatives, is approved by the GCC with reference to the financial strength and credit rating of individual counterparty. The acceptable types of collateral and their characteristics are established within the credit policies, as are the respective margins of finance. Enforceable legal documentation establishes the Group's direct, irrevocable and unconditional recourse to any collateral, security or other credit enhancements provided.

In relation to lending commitments that are unconditionally cancellable without prior notice, the Group would assess the necessity to withdraw the credit line in case where the credit quality of a borrower deteriorates. Accordingly, these commitments do not expose the Group to significant credit risk.

Irrespective of whether collateral is taken, all credit decisions are based upon the customer's or counterparty's credit profile, cashflow position and ability to repay.

(a) Loans and advances

The Group has guidelines on the acceptability of specific classes of collateral for securing loans and advances. The principal collateral types are:

- Mortgages over properties;
- Charges over business assets such as premises, inventory and accounts receivable;
- Charges over financial instruments such as debt securities and equities; and
- Charges over deposits.



### 3. 財務風險管理 (續)

#### 3.2 信貸風險 (續)

##### 3.2.2 減輕風險及控制額度之政策 (續)

###### (甲) 貸款及墊款 (續)

此外，當本集團察覺到與借款人有關之個別貸款及墊款出現減值跡象時，會適當地要求其提供額外抵押品以降低信貸損失。

###### (乙) 債務證券

除受金融工具組合或相關資產擔保之資產抵押證券及同類工具外，債務證券及國庫票據普遍為無抵押。

###### (丙) 衍生工具

管理衍生工具買賣的所有交易對手之信貸風險為管理交易對手之信貸風險控制及監控程序之一部份，包括信貸控制如設定價值風險之獨立限額、每日結算限額及進行定期信貸評估。此外，本集團為了遵循於違約事件或提前終止合約之標準市場常規淨額平倉安排，要求所有衍生合約之交易對手簽訂國際掉期及衍生合約協會之協議或類似之主協議。

本集團亦安排大部份交易對手提供抵押，藉以減低對該等交易對手無抵押衍生品的風險。

##### 3.2.3 減值及撥備政策

對編製財務報告而言，貸款、證券及衍生工具之減值準備是根據報告期末存在的客觀減值證據而確認(見附註2.7)。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 Credit risk (Continued)

##### 3.2.2 Risk limit control and mitigation policies (Continued)

###### (a) Loans and advances (Continued)

In addition, in order to minimise credit loss, the Group will, where possible, seek additional collateral from the borrower as soon as impairment indicators are noticed on relevant individual loans and advances.

###### (b) Debt securities

Debt securities and treasury bills are generally unsecured, with the exception of asset-backed securities and similar instruments, which are secured by portfolios of financial instruments or underlying assets.

###### (c) Derivatives

All counterparty credit risk for derivatives trading are managed as part of the credit risk control and monitoring process in respect of the counterparty including credit controls such as setting individual limit for valuation risk, daily settlement limits and performing periodic credit assessment. Moreover, the Group requires all derivative contract counterparties to enter into International Swaps and Derivatives Association Agreement or analogous master agreement in order to follow the standardised market practice of close-out netting arrangement in the event of default or early termination.

Collateral arrangements with most counterparties are also in place to limit our unsecured derivative exposures to these counterparties.

##### 3.2.3 Impairment and provisioning policies

Impairment allowances are recognised for loans, securities and derivative exposures which have objective evidence of impairment at the end of the reporting period for financial reporting purposes (see Note 2.7).





3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.3 減值及撥備政策 (續)

下述為按香港會計準則第 39 號而判斷是否存在減值之客觀證據的評核標準：

- 逾期償付本金或利息之狀況；
- 借款人陷於現金流困境 (如：股本對債務比率、銷售之淨收益百分率)；
- 違反貸款契約或條款；
- 開始破產程序；
- 借款人之競爭能力惡化；及
- 抵押品價值下降。

本集團之政策規定最少每年一次，或當個別情況需要多次評估個別高於重要性界線之金融資產。所有個別重大賬戶之個別減值準備乃按個別基準評估其於報告期末涉及之損失而評定。評估普遍包含就該個別賬戶所持之抵押品 (包括重新確認對其可執行性) 及預計收入和其抵押品的變現能力。

綜合評估減值準備為 (i) 個別低於重要性水平之同類資產組合；及 (ii) 個別評估但未有個別減值之資產作出。

下表分別列示本集團資產負債表內貸款及墊款 3 種主要內部評級組別之百分比以及其資產負債表內及外之相關減值準備 (個別評估及綜合評估) 的覆蓋率。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.3 Impairment and provisioning policies (Continued)

In determining whether objective evidence of impairment exists under HKAS 39, the following criteria are assessed:

- Delinquency in contractual payments of principal or interest;
- Cash flow difficulties experienced by the borrower (e.g. equity to debt ratio, net income percentage of sales);
- Breach of loan covenants or conditions;
- Initiation of bankruptcy proceedings;
- Deterioration of the borrower's competitive position; and
- Deterioration in the value of collateral.

The Group's policy requires the review of individual financial assets that are above pre-set thresholds at least annually or more regularly when individual circumstances warrant. Individual impairment allowances on all individually significant accounts are determined by an evaluation of the incurred loss at the end of the reporting period on a case-by-case basis. The assessment normally encompasses collateral held (including re-confirmation of its enforceability) and the anticipated receipts from liquidating collaterals for that individual account.

Collectively assessed impairment allowances are provided for: (i) portfolios of homogenous assets that are individually below materiality thresholds; and (ii) assets that are individually assessed but do not have individual impairment.

The table below shows the percentage of the Group's on-balance sheet items relating to loans and advances and the associated impairment allowances (both individually and collectively assessed) covering on- and off-balance sheet amounts for each of the three broad internal rating classes.



3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.3 減值及撥備政策 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.3 Impairment and provisioning policies (Continued)

組別	Class	2017		2016	
		貸款及墊款 百分比 Loans and advances %	減值準備 佔貸款餘額 百分比 Impairment allowance as a % of loan balance %	貸款及墊款 百分比 Loans and advances %	減值準備 佔貸款餘額 百分比 Impairment allowance as a % of loan balance %
1 – 正常	1 – pass	98.1	0.2	97.9	0.3
2 – 特別關注	2 – special mention	0.8	6.2	0.6	6.3
3 – 次級或以下	3 – sub-standard or below	1.1	25.0	1.5	27.7
		<b>100.0</b>		<b>100.0</b>	

有關本集團之商業銀行業務之信貸評分等級概括地分類如下：

第1組別「正常」包含本集團內部貸款評級系統中之第1至第9級，代表借款人現時如期償付及對其可全數付還利息和貸款本金之能力並不置疑。

第2組別「特別關注」包含本集團內部貸款評級系統中之第10級，代表借款人正陷於困境，及倘不能遏制其貸款素質惡化，則可能令本集團招致信貸損失。

第3組別「次級或以下」包含本集團內部貸款評級系統中之第11至第13級，代表借款人正展露明顯能危及付還之困難，或不可能全數收回且本集團經考慮扣除出售費用之抵押品公平值後，預期須承受本金及／或利息損失之貸款，又或許該貸款經耗盡所有追收方案後被確認為無法收回。

As far as the commercial banking business of the Group is concerned, the credit ratings are broadly categorised as follows:

Class 1 “pass”, which covers Grade 1 to 9 of the Group’s internal loan grading system, represents loans for which borrowers are current in meeting commitments and for which the full repayment of interest and principal is not in doubt.

Class 2 “special mention”, which covers Grade 10 of the Group’s internal loan grading system, represents loans with which borrowers are experiencing difficulties and which may lead to credit losses to the Group if the deterioration in loan quality cannot be contained.

Class 3 “sub-standard or below”, which covers Grade 11 to 13 of the Group’s internal loan grading system, represents loans in which borrowers are displaying a definable weakness that is likely to jeopardise repayment; or collection in full is improbable and the Group expects to sustain a loss of principal and/or interest, taking into account the fair value of collateral less cost to sell; or loans that are considered uncollectible after all collection options have been exhausted.



3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險 (續)

3.2 Credit risk (Continued)

3.2.4 未計入持有之抵押品或其他信貸提昇前之最高信貸風險值

3.2.4 Maximum exposure to credit risk before collateral held or other credit enhancements

		2017	2016
有關資產負債表內資產之信貸風險值如下：	Credit risk exposures relating to on-balance sheet assets are as follows:		
現金及在銀行的結餘	Cash and balances with banks	17,344,554	15,058,787
在銀行 1 至 12 個月內到期的存款	Placements with banks maturing between one and twelve months	11,856,241	8,430,854
持作買賣用途的證券	Trading securities	8,837,554	8,871,844
指定以公平值計量且其變動計入損益的金融資產	Financial assets designated at fair value through profit or loss	700,105	279,056
衍生金融工具	Derivative financial instruments	897,967	1,177,322
客戶貸款及墊款	Loans and advances to customers		
個人貸款及墊款	Loans and advances to individuals		
– 信用卡	– Credit cards	3,846,328	4,613,534
– 按揭貸款	– Mortgages	32,877,055	32,224,005
– 其他	– Others	12,455,199	11,557,295
企業貸款及墊款	Loans and advances to corporate entities		
– 有期貸款	– Term loans	35,673,226	30,862,318
– 按揭貸款	– Mortgages	15,335,424	16,213,526
– 貿易融資	– Trade finance	9,242,323	8,020,721
– 其他	– Others	9,832,429	10,163,322
貿易票據	Trade bills	4,065,401	4,299,974
其他資產	Other assets	4,104,805	3,021,819
可供出售證券	Available-for-sale securities		
– 債務證券	– Debt securities	38,086,938	32,272,774
持至到期證券	Held-to-maturity securities	6,233,704	10,223,840
		<u>211,389,253</u>	<u>197,290,991</u>
有關資產負債表外項目之信貸風險值如下：	Credit risk exposures relating to off-balance sheet items are as follows:		
財務擔保及其他信貸相關之或然負債	Financial guarantees and other credit related contingent liabilities	1,474,181	1,570,209
貸款承擔及其他信貸相關之承擔	Loan commitments and other credit related commitments	75,198,549	69,528,743
		<u>76,672,730</u>	<u>71,098,952</u>
12月31日	At 31 December	<u>288,061,983</u>	<u>268,389,943</u>



### 3. 財務風險管理 (續)

#### 3.2 信貸風險 (續)

##### 3.2.4 未計入持有之抵押品或其他信貸提昇前之最高信貸風險值 (續)

上表列示本集團於2017年及2016年12月31日在一種最差情況下的可能方案。該方案為未計入持有之抵押品或其他信貸提昇前之信貸風險。

確認在資產及負債表內之金融資產之最高信貸風險值為其賬面值。就或然負債而言，其最高信貸風險值為本集團在該工具被行使時須支付之最高金額。就未提取信貸而言，其最高信貸風險值為授予客戶之未提取信貸融資總額。

本集團根據《銀行業(披露)規則》之規定對本集團涉及之信貸風險按最終債務人出現違約時之預計信貸風險總額計量並作出披露。

本集團之信貸表現可參考下列所述作進一步評估：

- 貸款及墊款組合中4%被分類在內部評級系統中最高等級內(2016年：3%)；
- 組合中之最大分類之按揭貸款乃有抵押品之借貸；
- 貸款及墊款組合中97%為無逾期及無個別減值(2016年：97%)；
- 個別或綜合減值之客戶貸款及墊款佔客戶貸款及墊款總額的0.65%(2016年：1.05%)；及
- 債務證券及其他庫券投資中81%(2016年：78%)最少達A-信貸級別。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 Credit risk (Continued)

##### 3.2.4 Maximum exposure to credit risk before collateral held or other credit enhancements (Continued)

The above table represents a worst case scenario of credit risk exposure for the Group at 31 December 2017 and 2016, without taking into account of any collateral held or other credit enhancements attached.

The maximum exposure to credit risk for financial assets recognised on the statement of assets and liabilities is the carrying amount. For contingent liabilities, the maximum exposure to credit risk is the maximum amount the Group would have to pay if the instrument is called upon. For undrawn facilities, the maximum exposure to credit risk is the full amount of the undrawn credit facilities granted to customers.

The Group's exposures to credit risk, measured using the expected gross credit exposures that will arise upon a default of the end obligor, are shown in the disclosures required under the Banking (Disclosure) Rules.

The results of credit performance of the Group can be further assessed with reference to the following:

- 4% of the loans and advances portfolio are categorised in the top grade of the internal rating system (2016: 3%);
- Mortgage loans, which represent the biggest group in the portfolio, are backed by collateral;
- 97% of the loans and advances portfolio are considered to be neither past due nor individually impaired (2016: 97%);
- Loans and advances to customers that are either individually or collectively impaired constituted 0.65% (2016: 1.05%) of the total loans and advances to customers; and
- 81% (2016: 78%) of the investments in debt securities and other bills have at least an A- credit rating.



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

#### 3.2 信貸風險 (續)

##### 3.2.5 貸款及墊款

客戶貸款及墊款概述如下：

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 Credit risk (Continued)

##### 3.2.5 Loans and advances

Loans and advances to customers are summarised as follows:

		2017	2016
無逾期及無個別減值	Neither past due nor individually impaired	116,276,565	110,337,034
逾期但未個別減值	Past due but not individually impaired	2,230,155	2,143,478
個別減值	Individually impaired	755,264	1,174,209
總額	Gross	119,261,984	113,654,721
減：減值準備	Less: allowance for impairment	(659,046)	(855,755)
淨額	Net	118,602,938	112,798,966
減值貸款及墊款	Impaired loans and advances		
— 個別減值 (註(甲))	– Individually impaired (Note (a))	755,264	1,174,209
— 綜合減值 (註(乙))	– Collectively impaired (Note (b))	19,033	21,617
		774,297	1,195,826
減值準備	Impairment allowances made		
— 個別評估 (註(丙))	– Individually assessed (Note (c))	(280,641)	(435,210)
— 綜合評估 (註(乙))	– Collectively assessed (Note (b))	(17,447)	(19,637)
		(298,088)	(454,847)
		476,209	740,979
持有抵押品公平值*	Fair value of collaterals held*	563,247	904,293
減值貸款及墊款佔客戶貸款及墊款總額百分比	Impaired loans and advances as a % of total loans and advances to customers	0.65%	1.05%

\* 抵押品公平值乃根據抵押品市值及貸款未償還結餘，兩者中較低值釐定。

\* Fair value of collateral is determined at the lower of the market value of collateral and outstanding loan balance.



### 3. 財務風險管理 (續)

#### 3.2 信貸風險 (續)

##### 3.2.5 貸款及墊款 (續)

註：

- (甲) 個別減值貸款乃該等自初始確認為資產後發生了一件或多件能確定其減值的客觀證據事項 (「損失事件」) 的貸款，而該損失事件對該貸款之預計未來現金流量造成影響，並能可靠地估量。
- (乙) 綜合減值貸款及墊款指該等以綜合基準作減值評估的無抵押及於呈報日已逾期未償還超過90天之貸款及墊款。該等於上述呈列之減值貸款綜合減值準備乃整體綜合減值準備的一部份。
- (丙) 以上個別減值準備已考慮有關貸款於12月31日時之抵押品價值。

貸款及墊款之減值準備總額為659,046,000港元(2016年：855,755,000港元)，包括對個別減值貸款之準備280,641,000港元(2016年：435,210,000港元)及對按綜合基準評估的貸款之總體綜合準備378,405,000港元(2016年：420,545,000港元)。附註21提供更多為客戶貸款及墊款及其他賬目作出之減值準備資料。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 Credit risk (Continued)

##### 3.2.5 Loans and advances (Continued)

Note:

- (a) Individually impaired loans are defined as those loans having objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event has an impact on the estimated cash flows of the loans that can be reliably estimated.
- (b) Collectively impaired loans and advances refer to those unsecured loans and advances assessed for impairment on a collective basis and which have become overdue for more than 90 days as at the reporting date. The collective impairment allowance for these impaired loans, which is a part of the overall collective impairment allowances, is shown above.
- (c) The above individual impairment allowances were made after taking into account the value of collaterals in respect of such advances as at 31 December.

The total impairment allowance for loans and advances is HK\$659,046,000 (2016: HK\$855,755,000), comprising an allowance of HK\$280,641,000 (2016: HK\$435,210,000) for the individually impaired loans and the overall collective impairment allowances of HK\$378,405,000 (2016: HK\$420,545,000) provided on loans assessed on a collective basis. Further information on the impairment allowances maintained for each of loans and advances to customers, and other accounts is provided in Note 21.



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

#### 3.2 信貸風險 (續)

##### 3.2.5 貸款及墊款 (續)

(甲) 無逾期及無個別減值之貸款及墊款

貸款及墊款組合中信貸素質為無逾期及無個別減值乃一般根據附註3.2.3提及的3大等級作出評估。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 Credit risk (Continued)

##### 3.2.5 Loans and advances (Continued)

(a) Loans and advances neither past due nor individually impaired

The credit quality of the portfolio of loans and advances that were neither past due nor individually impaired is normally assessed based on the three broad gradings mentioned in Note 3.2.3.

		個人(零售客戶)			企業				合計
		Individual (retail customers)			Corporate entities				
		信用卡	按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他	
		Credit cards	Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total
2017年12月31日	At 31 December 2017								
組別:	Class:								
1-正常	1-pass	3,785,173	31,964,692	12,248,742	35,225,094	14,510,874	8,697,347	9,172,809	115,604,731
2-特別關注	2-special mention	-	-	-	162,926	280,408	129,393	44,487	617,214
3-次級或以下	3-sub-standard or below	-	5,246	2,829	33,580	9,719	2,805	441	54,620
合計	Total	3,785,173	31,969,938	12,251,571	35,421,600	14,801,001	8,829,545	9,217,737	116,276,565

		個人(零售客戶)			企業				合計
		Individual (retail customers)			Corporate entities				
		信用卡	按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他	
		Credit cards	Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total
2016年12月31日	At 31 December 2016								
組別:	Class:								
1-正常	1-pass	4,550,265	31,446,965	11,361,761	30,295,702	15,839,334	7,294,384	9,124,360	109,912,771
2-特別關注	2-special mention	-	-	-	249,137	42,206	24,642	27,549	343,534
3-次級或以下	3-sub-standard or below	-	5,438	1,528	8,500	26,979	1,148	37,136	80,729
合計	Total	4,550,265	31,452,403	11,363,289	30,553,339	15,908,519	7,320,174	9,189,045	110,337,034

在次級或以下組別之按揭貸款經考慮其抵押品之回收值後被評定為未減值。

Mortgage loans in the sub-standard or below class were assessed as not impaired after taking into consideration the value and recovery of collaterals.



## 3. 財務風險管理(續)

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.2 信貸風險(續)

## 3.2 Credit risk (Continued)

## 3.2.5 貸款及墊款(續)

## 3.2.5 Loans and advances (Continued)

(乙) 逾期但未減值之貸款及墊款

(b) Loans and advances past due but not impaired

		個人(零售客戶)			企業				合計
		Individual (retail customers)			Corporate entities				
		信用卡	按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他	
		Credit cards	Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total
2017年12月31日	At 31 December 2017								
逾期1個月或以下	Past due up to 1 month	37,650	741,399	156,538	9,323	258,296	111,394	391,802	1,706,402
逾期1個月以上至3個月	Past due more than 1 month and up to 3 months	12,724	111,733	31,823	2,722	118,142	19,912	53,768	350,824
逾期3個月以上至6個月	Past due more than 3 months and up to 6 months	6,659	3,950	7,381	866	13,574	1,370	2,392	36,192
逾期6個月以上	Past due more than 6 months	4,122	37,481	5	40,578	11,858	21,181	21,512	136,737
合計	Total	61,155	894,563	195,747	53,489	401,870	153,857	469,474	2,230,155
持有抵押品之公平值*	Fair value of collaterals*	-	893,815	11,442	41,909	400,887	130,824	414,358	1,893,235
		個人(零售客戶)			企業				合計
		Individual (retail customers)			Corporate entities				
		信用卡	按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他	
		Credit cards	Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total
2016年12月31日	At 31 December 2016								
逾期1個月或以下	Past due up to 1 month	40,002	611,313	145,456	20,430	120,696	74,111	632,743	1,644,751
逾期1個月以上至3個月	Past due more than 1 month and up to 3 months	12,238	98,931	32,328	10,140	40,680	38,420	56,306	289,043
逾期3個月以上至6個月	Past due more than 3 months and up to 6 months	6,539	7,478	8,824	-	1,701	26,927	9,218	60,687
逾期6個月以上	Past due more than 6 months	4,490	15,483	5	-	10,989	54,995	63,035	148,997
合計	Total	63,269	733,205	186,613	30,570	174,066	194,453	761,302	2,143,478
持有抵押品之公平值*	Fair value of collaterals*	-	732,416	4,225	29,298	173,129	172,800	679,470	1,791,338

\* 抵押品之公平值乃根據抵押品市值及貸款未償還結餘，兩者中較低者而定。

\* Fair value of collaterals is determined as the lower of the market value of collateral and outstanding loan balance.

初始確認貸款及墊款時，相關抵押品之公平值乃依據其評估有關資產之估值方法而定。隨後期間，該抵押品之公平值乃參考市場價格或同類資產指數而更新。

Upon initial recognition of loans and advances, the associated collateral is valued based on valuation techniques for the particular assets. In subsequent periods, the fair value of such collateral is updated by reference to market price or indexes of similar assets.





# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

#### 3.2 信貸風險 (續)

##### 3.2.5 貸款及墊款 (續)

###### (丙) 個別減值之客戶貸款及墊款

本集團未計入來自所持抵押品之現金流前之個別減值客戶貸款及墊款為 755,264,000 港元 (2016 年: 1,174,209,000 港元)。

個別減值貸款及墊款之總額及本集團所持作擔保之相關抵押品公平值按類別分析如下:

2017年12月31日	At 31 December 2017	個人(零售客戶)		企業			合計	減值準備 - 個別評估	
		Individual (retail customers)		Corporate entities					Impairment allowances - individual assessment
		按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他		
		Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total	
個別減值貸款	Individually impaired loans	12,554	7,881	198,137	132,553	258,921	145,218	755,264	280,641
持有抵押品之公平值*	Fair value of collaterals*	6,861	3,988	142,067	125,175	184,241	100,915	563,247	

2016年12月31日	At 31 December 2016	個人(零售客戶)		企業			合計	減值準備 - 個別評估	
		Individual (retail customers)		Corporate entities					Impairment allowances - individual assessment
		按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他		
		Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total	
個別減值貸款	Individually impaired loans	38,397	7,393	278,409	130,941	506,094	212,975	1,174,209	435,210
持有抵押品之公平值*	Fair value of collaterals*	38,397	5,274	186,282	109,530	405,106	159,704	904,293	

\* 抵押品之公平值乃根據抵押品市值及貸款未償還結餘，兩者中較低者而定。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 Credit risk (Continued)

##### 3.2.5 Loans and advances (Continued)

###### (c) Loans and advances to customers individually impaired

The individually impaired loans and advances to customers of the Group before taking into consideration the cash flows from collateral held is HK\$755,264,000 (2016: HK\$1,174,209,000).

The analysis of the gross amount of individually impaired loans and advances by class, along with the fair value of the related collateral held by the Group as security, is as follows:

\* Fair value of collaterals is determined as the lower of the market value of collateral and outstanding loan balance.



3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.5 貸款及墊款 (續)

(丁) 逾期3個月以上之貸款及墊款

(i) 逾期未償還貸款總額

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.5 Loans and advances (Continued)

(d) Loans and advances overdue for more than 3 months

(i) Gross amount of overdue loans

		2017		2016	
		逾期未償還 貸款總額 Gross amount of overdue loans		逾期未償還 貸款總額 Gross amount of overdue loans	
		佔總額 百分比 % of total		佔總額 百分比 % of total	
未償還客戶貸款總額， 逾期：	Gross advances to customers which have been overdue for:				
– 3個月以上至6個月	– six months or less but over three months	91,458	0.08	188,025	0.17
– 6個月以上至1年	– one year or less but over six months	126,354	0.11	425,466	0.37
– 1年以上	– over one year	582,967	0.49	473,646	0.42
		<b>800,779</b>	<b>0.68</b>	<b>1,087,137</b>	<b>0.96</b>



3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.5 貸款及墊款 (續)

(丁) 逾期3個月以上之貸款及墊款 (續)

(ii) 逾期未償還貸款及墊款之減值準備及所持抵押品值

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.5 Loans and advances (Continued)

(d) Loans and advances overdue for more than 3 months (Continued)

(ii) Value of collateral held and impairment allowances against overdue loans and advances

		貸款及墊款 未償還數額 Outstanding amount of loans and advances	抵押品			其他信貸 風險減輕措施 Other credit risk mitigation	減值準備 – 個別評估 Impairment allowances – individual assessment
			現市值 Current market value of collateral	抵押品 所承擔部份 Portion covered by collateral	抵押品 未能承擔部份 Portion not covered by collateral		
2017年12月31日	At 31 December 2017						
逾期未償還客戶貸款及墊款	Overdue loans and advances to customers	800,779	798,711	593,375	207,404	-	258,988
2016年12月31日	At 31 December 2016						
逾期未償還客戶貸款及墊款	Overdue loans and advances to customers	1,087,137	1,095,775	839,520	247,617	-	349,070

持有之抵押品主要為抵押存款、按揭物業及抵押其他固定資產如設備。

Collateral held mainly represented pledged deposits, mortgages over properties and charges over other fixed assets such as equipment.



## 3. 財務風險管理(續)

## 3.2 信貸風險(續)

## 3.2.5 貸款及墊款(續)

(戊) 經重組貸款(已扣除包括在上述之逾期貸款)

		2017	佔總額 百分比 % of total	2016	佔總額 百分比 % of total
客戶貸款	Advances to customers	344,868	0.29	394,408	0.35
減值準備	Impairment allowances	1,640		24,982	

## 3.2.6 貿易票據

貿易票據，逾期：  
— 6個月以上至1年  
— 1年以上

於2017年12月31日及2016年12月31日，並無減值之貿易票據。

## 3.2.7 收回抵押品

於年末持有之收回抵押品如下：

		2017	2016
資產性質	Nature of assets		
收回物業	Repossessed properties	282,643	131,243
其他	Others	21,343	6,842
		<u>303,986</u>	<u>138,085</u>

收回抵押品按可行情況盡快出售，實收款項用以減低有關之借款人未償還債務。

估計可變現總值為65,433,000港元(2016年：58,933,000港元)之在中國內地的若干其他物業，乃本集團根據中國內地法院頒佈之法令而行使以物抵債權及回收。該抵押品為呈報於附註30之「其他資產」項下的持作再出售之資產。相關之貸款已被終止確認。

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.2 Credit risk (Continued)

## 3.2.5 Loans and advances (Continued)

(e) Rescheduled advances net of amounts included in overdue advances shown above

		2017	佔總額 百分比 % of total	2016	佔總額 百分比 % of total
客戶貸款	Advances to customers	344,868	0.29	394,408	0.35
減值準備	Impairment allowances	1,640		24,982	

## 3.2.6 Trade bills

Trade bills which have been overdue for:  
— one year or less but over six months  
— over one year

As at 31 December 2017 and 2016, no trade bills were impaired.

## 3.2.7 Repossessed collateral

Repossessed collateral held at the year-end is as follows:

		2017	2016
資產性質	Nature of assets		
收回物業	Repossessed properties	282,643	131,243
其他	Others	21,343	6,842
		<u>303,986</u>	<u>138,085</u>

Repossessed collaterals are sold as soon as practicable with the proceeds used to reduce the outstanding indebtedness of the borrowers concerned.

Certain other properties in the Mainland China with a total estimated realisable value of HK\$65,433,000 (2016: HK\$58,933,000), which had been foreclosed and repossessed by the Group pursuant to orders issued by courts in the Mainland China, represent assets held by the Group for resale and have been reported under "Other assets" in Note 30. The relevant loans had been derecognised.



3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.8 債務證券

下表列示於2017年及2016年12月31日按評級機構指定之評級分析之債務證券。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.8 Debt securities

The table below presents an analysis of debt securities by rating agency designation at 31 December 2017 and 2016.

2017年12月31日	At 31 December 2017	持作買賣 用途資產 Trading assets	指定以 公平值計量 Designated at fair value	可供出售投資 Available- for-sale investments	持至到期投資 Held-to- maturity investments	合計 Total
AAA	AAA	-	-	3,429,380	-	3,429,380
AA-至AA+	AA- to AA+	8,837,542	-	9,660,897	273,344	18,771,783
A-至A+	A- to A+	12	324,918	18,948,907	2,212,136	21,485,973
有評級但低於A- 未有評級	Rated but lower than A- Unrated	-	355,978	3,683,608	772,408	4,811,994
		-	19,209	2,364,146	2,975,816	5,359,171
合計	Total	8,837,554	700,105	38,086,938	6,233,704	53,858,301

2016年12月31日	At 31 December 2016	持作買賣 用途資產 Trading assets	指定以 公平值計量 Designated at fair value	可供出售投資 Available- for-sale investments	持至到期投資 Held-to- maturity investments	合計 Total
AAA	AAA	-	-	2,536,311	-	2,536,311
AA-至AA+	AA- to AA+	8,871,844	-	8,946,344	1,530,009	19,348,197
A-至A+	A- to A+	-	-	15,647,450	2,786,638	18,434,088
有評級但低於A- 未有評級	Rated but lower than A- Unrated	-	264,572	2,746,471	1,873,496	4,884,539
		-	14,484	2,396,198	4,033,697	6,444,379
合計	Total	8,871,844	279,056	32,272,774	10,223,840	51,647,514



### 3. 財務風險管理 (續)

#### 3.2 信貸風險 (續)

##### 3.2.9 附帶有信貸風險之金融資產之風險集中程度

###### (甲) 區域

客戶貸款之區域分析乃根據已考慮風險轉移後之借款人所在地分類。一般而言，當貸款的擔保方處於與借款人不同之區域時，風險將被轉移。

下表為客戶貸款總額按區域分析。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 Credit risk (Continued)

##### 3.2.9 Concentration of risks of financial assets with credit risk exposure

###### (a) Geographical sectors

Advances to customers by geographical area are classified according to the location of the borrowers after taking into account the transfer of risk. In general, risk transfer applies when an advance is guaranteed by a party located in an area which is different from that of the borrower.

The following table analyses gross advances to customers by geographical area.

		2017年 12月31日 At 31 December 2017	2016年 12月31日 At 31 December 2016
客戶貸款總額	Gross advances to customers		
– 香港	– Hong Kong	95,759,022	90,514,829
– 中國	– China	8,229,210	7,573,907
– 澳門	– Macau	13,200,459	12,793,705
– 其他	– Others	2,073,293	2,772,280
		<u>119,261,984</u>	<u>113,654,721</u>



3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險 (續)

3.2 Credit risk (Continued)

3.2.9 附帶有信貸風險之金融資產之風險集中程度 (續)

3.2.9 Concentration of risks of financial assets with credit risk exposure (Continued)

(乙) 行業

(b) Industry sectors

客戶貸款總額 — 按行業及貸款用途分類

Gross advances to customers by industry sector classified according to the usage of loans

		2017	2016
在香港使用的貸款	Loans for use in Hong Kong		
工商金融	Industrial, commercial and financial		
– 物業發展	– Property development	3,927,651	2,317,648
– 物業投資	– Property investment	14,933,223	15,095,225
– 金融企業	– Financial concerns	3,814,050	4,259,982
– 股票經紀	– Stockbrokers	2,141,027	1,804,854
– 批發與零售業	– Wholesale and retail trade	7,202,373	4,543,621
– 製造業	– Manufacturing	1,900,894	2,435,207
– 運輸及運輸設備	– Transport and transport equipment	3,932,189	3,508,563
– 康樂活動	– Recreational activities	96,881	78,395
– 資訊科技	– Information technology	68,986	74,186
– 其他	– Others	4,114,396	5,180,298
		42,131,670	39,297,979
個人	Individuals		
– 購買「居者有其屋計劃」、 「私人參建居屋計劃」及 「租者置其屋計劃」樓宇貸款	– Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	687,074	756,457
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	22,988,102	22,230,051
– 信用卡貸款	– Credit card advances	3,613,411	4,377,622
– 其他	– Others	12,308,030	11,092,297
		39,596,617	38,456,427
在香港使用的貸款	Loans for use in Hong Kong	81,728,287	77,754,406
貿易融資 (註(1))	Trade finance (Note (1))	8,766,204	7,723,386
在香港以外使用的貸款 (註(2))	Loans for use outside Hong Kong (Note (2))	28,767,493	28,176,929
		119,261,984	113,654,721



### 3. 財務風險管理 (續)

#### 3.2 信貸風險 (續)

##### 3.2.9 附帶有信貸風險之金融資產之風險集中程度 (續)

###### (乙) 行業 (續)

註：

- (1) 上述列示之貿易融資為參考香港金融管理局(「香港金管局」)發出之相關指引而分類為香港進口、出口和轉口的融資，以及商品貿易融資等之貸款。

不涉及香港之貿易融資貸款(包括大新銀行有限公司(「大新銀行」)之海外銀行附屬公司授予之貿易融資)總值476,119,000港元(2016年12月31日：297,335,000港元)分類於「在香港以外使用的貸款」項下。

- (2) 在香港以外使用的貸款包括授予香港客戶但在香港以外使用之貸款。

#### 3.3 市場風險

市場風險乃指由市場上利率及價格變化而引致對資產、負債及資產負債表外持倉之虧損風險。

各類交易之市場風險均由董事會、風險管理及合規委員會及財資及投資風險委員會按董事會授予之權力所核准之各項風險限額及指引內處理。風險限額按組合層面以及各產品及不同風險類別設定。該等限額綜合包含了名義金額、止蝕限額、敏感性及運用市場風險數值(「市場風險數值」)之監控。所有涉及市場風險的買賣持倉需要每日按市值入賬。集團風險部之風險管理及監控部(「風險管理及監控部」)乃一個獨立之風險管理及控制部門，負責比較風險和已審批限額，以識別、計量、監控及管理該等風險及提議具體行動去確保持倉被限制在可接受水平內。任何不符合限額情況均須依據有關政策及程序經合適管理層—財資及投資風險委員會，風險管理及合規委員會或董事會審查及批准。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 Credit risk (Continued)

##### 3.2.9 Concentration of risks of financial assets with credit risk exposure (Continued)

###### (b) Industry sectors (Continued)

Note:

- (1) Trade finance shown above represents loans covering finance of imports to Hong Kong, exports and re-exports from Hong Kong and merchandising trade classified with reference to the relevant guidelines issued by the Hong Kong Monetary Authority (“HKMA”).

Trade finance loans not involving Hong Kong (including trade finance extended by the overseas subsidiary banks of Dah Sing Bank, Limited (“DSB”)) totalling HK\$476,119,000 (31 December 2016: HK\$297,335,000) are classified under Loans for use outside Hong Kong.

- (2) Loans for use outside Hong Kong include loans extended to customers located in Hong Kong with the finance used outside Hong Kong.

#### 3.3 Market risk

Market risk is the risk of losses in assets, liabilities and off-balance sheet positions arising from movements in market rates and prices.

Market risk exposure for different types of transactions is managed within various risk limits and guidelines approved by the Board, the RMCC and the TIRC under the authority delegated from the Board. Risk limits are set at the portfolio level as well as by products and by different types of risks. The risk limits comprise a combination of notional, stop-loss, sensitivity and value-at-risk (“VaR”) controls. All trading positions are subject to daily mark-to-market valuation. The Risk Management and Control Department (“RMCD”) within the GRD, as an independent risk management and control unit, identifies, measures, monitors and controls the risk exposures against approved limits and initiates specific actions to ensure positions are managed within an acceptable level. Any exceptions have to be reviewed and sanctioned by the appropriate level of management of TIRC, RMCC or the Board as stipulated in the relevant policies and procedures.





### 3. 財務風險管理 (續)

#### 3.3 市場風險 (續)

大新銀行之附屬公司澳門商業銀行股份有限公司(「澳門商業銀行」)及大新銀行(中國)有限公司(「大新銀行(中國)」)根據其一套自定限額和政策及在大新銀行設定之總體市場風險控制內執行其本行之財資活動。大新銀行之風險管理及監控部監察及管理源自澳門商業銀行及大新銀行(中國)財資營運之市場風險。

本集團源自其買賣賬及銀行賬之市場風險應用不同之風險管理政策及程序。

##### 3.3.1 源自買賣賬之市場風險

下列敘述為有關大新銀行及澳門商業銀行。

本集團之買賣賬內，在外匯、債務證券、權益性證券及衍生工具之買賣持倉中存在市場風險。

###### (甲) 市場風險計量方法

作為市場風險管理，本集團使用各種業界普遍採用之方法計量市場風險及控制市場風險於設定之風險額度範圍內。主要用於計量及監控市場風險之計量方法概述如下。

###### (i) 市場風險數值

本集團應用市場風險數值法，其乃一種以統計為基準就持作買賣用途組合因市場不利變化預計潛在損失。其表明本集團於某個置信水平可能損失之最大數額，就一日持倉期之基準作推算，本集團之置信水平為99%。因此存在明確的統計概率，實際損失可能比市場風險數值之估計數為大。因此採納該方法並不能避免當市場狀況發生重大變化時超逾此等額度之損失。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.3 Market risk (Continued)

Banco Comercial de Macau, S.A. (“BCM”) and Dah Sing Bank (China) Limited (“DSB China”), which are subsidiaries of DSB, run their treasury functions locally under their own set of limits and policies and within the overall market risk controls set by DSB. The RMCD of DSB oversees and controls the market risk arising from the treasury operations of BCM and DSB China.

The Group applies different risk management policies and procedures in respect of the market risk arising from its trading and banking books.

##### 3.3.1 Market risk arising from the trading book

The following descriptions relate to DSB and BCM.

In the Group’s trading book, market risk is associated with trading positions in foreign exchange, debt securities, equity securities and derivatives.

###### (a) Market risk measurement technique

In the management of market risk, the Group measures market risks using various techniques commonly used by the industry and control market risk exposures within established risk limits. The major measurement techniques used to measure and control market risk are outlined below.

###### (i) Value at risk

The Group applies a VaR methodology, which is a statistically based estimate, to measure the potential loss of its trading portfolio from adverse market movements. It expresses as the maximum amount the Group might lose given a certain level of confidence, which for the Group is 99% for a one day holding period. There is therefore a specified statistical probability that actual loss could be greater than the VaR estimate. Hence, the use of VaR does not prevent losses outside the VaR limits in the event of extreme market movements.



### 3. 財務風險管理 (續)

#### 3.3 市場風險 (續)

##### 3.3.1 源自買賣賬之市場風險 (續)

###### (甲) 市場風險計量方法 (續)

###### (i) 市場風險數值 (續)

市場風險數值模型假設某個持倉期 (就本集團而言為一天) 直至結束持倉。市場風險數值亦依據持倉之現時市值、市場風險因素過往在一個曆年週期之相互關係及波幅，使用一種參數性市場風險數值法計算。

本集團藉著回顧測試買賣賬之市場風險數值結果，持續確認市場風險數值模型之有效性。所有回顧測試的偏差予以調查及向高層管理人員匯報。

因市場風險數值為本集團之市場風險管理範疇內一重要環節，董事會及其授權之委員會就所有買賣持倉設定不同市場風險數值額度及分配至各業務部門，並至少每年審閱。風險管理及監控部每天審視包括市場風險數值之實際風險與額度對比進行監控。本集團就年內全部交易活動之市場風險數值日均值為2,014,000港元(2016年：2,468,000港元)。

###### (ii) 壓力測試

壓力測試提供極端情況下可能出現之潛在損失之約額。風險管理及監控部進行的壓力測試包括：風險因素壓力測試，方法為在各風險類別中施行不同壓力程度；及個案壓力測試，方法為利用各種可能壓力事項對特定持倉或組合進行測算。此外，亦計量持作買賣用途組合之預計虧缺以評估當超出指定置信水平及處於較長持倉期時出現極度買賣虧損的預計規模。此外，也進行逆壓力測試作為一項有效工具以評估本集團於觸及規定之可容忍水平前所能承受的市場壓力最大約額。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.3 Market risk (Continued)

##### 3.3.1 Market risk arising from the trading book (Continued)

###### (a) Market risk measurement technique (Continued)

###### (i) Value at risk (Continued)

The VaR model assumes a certain “holding period” (one day in the case of the Group) until positions can be closed. It is calculated based on the current mark-to-market value of the positions, the historical correlation and volatilities of the market risk factors over an observation period of one calendar year using a method known as parametric VaR methodology.

The VaR model is continuously validated by back-testing the VaR results for trading positions. All back-testing exceptions are investigated and back-testing results are reported to senior management.

As VaR constitutes an integral part of the Group’s market risk control regime, VaR limits are established and reviewed by the Board and its delegated committees at least annually for all trading positions and allocated to business units. Actual exposures, including VaR, are monitored against limits on a daily basis by RMCD. Average daily VaR for the Group for all trading activities during the year was HK\$2,014,000 (2016: HK\$2,468,000).

###### (ii) Stress tests

Stress tests provide an indication of the potential size of losses that could arise in extreme conditions. The stress tests carried out by RMCD include: risk factor stress testing, where stress movements are applied to each risk category; and scenario stress testing, which includes applying possible stress events to specific positions or portfolios. Besides, the expected shortfall of the trading portfolio is measured to evaluate the expected size of extreme trading loss beyond a specified confidence level and over a longer holding period. In addition, reverse-stress tests are performed as a useful tool to evaluate the maximum size of market stress that the Group can endure before hitting the prescribed tolerable levels.



3. 財務風險管理(續)

3.3 市場風險(續)

3.3.1 源自買賣賬之市場風險(續)

(甲) 市場風險計量方法(續)

(ii) 壓力測試(續)

壓力測試之結果由董事會及其授權之委員會定期審閱。

(乙) 市場風險值概要

		截至2017年12月31日 止12個月			截至2016年12月31日 止12個月		
		12 months to 31 December 2017			12 months to 31 December 2016		
		平均	最高	最低	平均	最高	最低
		Average	High	Low	Average	High	Low
外匯風險	Foreign exchange risk	1,514	2,781	1,096	2,288	2,675	1,782
利率風險	Interest rate risk	1,332	2,259	660	989	1,482	461
全部風險	All risks	2,014	3,139	1,429	2,468	2,960	1,900

3.3.2 源自銀行賬之市場風險

本集團之銀行賬中，市場風險主要來自於債務及權益性證券之持倉。

(甲) 市場風險計量方法

在董事會及其授權之委員會設立之風險管理框架及政策中，設定了不同的額度、指引及管理層行動觸發額，藉此控制本集團銀行賬中有關外匯風險、利率風險及定價風險等風險。尤其設有持倉及敏感度額度及定價觸發額以控制證券投資的定價風險。此外，本集團定期進行對資產負債表內及外持倉中之利率變化及證券投資之信貸息差作敏感度分析及壓力測試(包括逆壓力測試)，比對設定之監控措施以估量及管理存在於本集團銀行賬中之市場風險。

現時並無採用市場風險數值法以計量及監控銀行賬中之市場風險。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 Market risk (Continued)

3.3.1 Market risk arising from the trading book (Continued)

(a) Market risk measurement technique (Continued)

(ii) Stress tests (Continued)

The results of the stress tests are reviewed by the Board and its delegated committees regularly.

(b) VaR summary of trading portfolio

		截至2017年12月31日 止12個月			截至2016年12月31日 止12個月		
		12 months to 31 December 2017			12 months to 31 December 2016		
		平均	最高	最低	平均	最高	最低
		Average	High	Low	Average	High	Low
外匯風險	Foreign exchange risk	1,514	2,781	1,096	2,288	2,675	1,782
利率風險	Interest rate risk	1,332	2,259	660	989	1,482	461
全部風險	All risks	2,014	3,139	1,429	2,468	2,960	1,900

3.3.2 Market risk arising from the banking book

In the Group's banking book, market risk is predominantly associated with positions in debt and equity securities.

(a) Market risk measurement technique

Within the risk management framework and policies established by the Board and its delegated committees, various limits, guidelines and management action triggers are established to control the exposures of the Group's banking book activities to foreign exchange risk, interest rate risk, and price risk. In particular, position and sensitivity limits and price triggers are in place to control the price risk of the investment securities. In addition, sensitivity analysis and stress testing (including reverse-stress testing) covering shocks and shifts in interest rates on the Group's on- and off-balance sheet positions and credit spreads on the Group's investment securities are regularly performed to gauge the market risk inherent in the Group's banking book portfolios and manage it against the established control measures.

VaR methodology is not currently being used to measure and control the market risk of the banking book.



### 3. 財務風險管理 (續)

#### 3.3 市場風險 (續)

##### 3.3.2 源自銀行賬之市場風險 (續)

###### (乙) 非持作買賣用途組合之敏感度分析

###### (i) 外匯風險

除美元、澳門幣及人民幣外，本集團承擔的淨外匯風險十分有限，因為由客戶交易引致的外匯持倉及外匯結存，通常會與其他的客戶交易或市場交易配對抵銷。非持作買賣用途組合之澳門幣及人民幣匯兌風險主要來自澳門及中國內地之海外附屬公司之營運。淨風險持倉（包括持作買賣用途及非持作買賣用途之組合），無論是個別貨幣或總體而言，每日皆由本集團財資部控制在已制定的外匯限額內。

若用長期外幣資金融資港元資產，反之亦然，通常會透過與遠期外匯合約配對抵銷以減低外匯風險。

於2017年12月31日，倘所有其他變數保持不變而港元對人民幣貶值100個基點，本年度之除稅後溢利及權益將增加6,000,000港元（2016年：增加11,000,000港元），主要受惠於換算人民幣資產時之外匯收益大於換算人民幣負債時之外匯虧損。

相反地，倘所有其他變數保持不變而港元對人民幣升值100個基點，本年度之除稅後溢利及權益將減少6,000,000港元（2016年：減少11,000,000港元）。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.3 Market risk (Continued)

##### 3.3.2 Market risk arising from the banking book (Continued)

###### (b) Sensitivity analysis of non-trading portfolio

###### (i) Foreign exchange risk

The Group has limited net foreign exchange exposure (except for USD, Macau Pataca ("MOP") and Renminbi ("RMB")) as foreign exchange positions and foreign currency balances arising from customer transactions are normally matched against other customer transactions or transactions with the market. Foreign exchange exposure of the non-trading portfolio in respect of MOP and RMB arise mainly from the operation of overseas subsidiaries in Macau and Mainland China. The net exposure positions including the trading and non-trading portfolios, both by individual currency and in aggregate, are managed by the Treasury Division of the Group on a daily basis within established foreign exchange limits.

Long-term foreign currency funding, to the extent that this is used to fund Hong Kong dollar assets, or vice versa, is normally matched using foreign exchange forward contracts to reduce exposure to foreign exchange risk.

At 31 December 2017, if HK\$ had weakened by 100 basis points against RMB with all other variables held constant, the profit after tax for the year and equity would have been HK\$6 million higher (2016: HK\$11 million higher), mainly as a result that the foreign exchange gain on translation of RMB denominated financial assets outweighed the foreign exchange losses on translation of RMB denominated financial liabilities.

Conversely, if HK\$ had strengthened by 100 basis points against RMB with all other variables held constant, the profit after tax for the year and equity would have been HK\$6 million lower (2016: HK\$11 million lower).



### 3. 財務風險管理 (續)

#### 3.3 市場風險 (續)

##### 3.3.2 源自銀行賬之市場風險 (續)

###### (乙) 非持作買賣用途組合之敏感度分析 (續)

###### (ii) 利率風險

本集團採納用以計量源自銀行賬持倉的利率風險額之框架與載於香港金管局之《監管政策手冊》(「《監管政策手冊》」)內有關利率風險管理之指引一致。就盈利觀點而言，利率風險乃由於市場利率變化而導致金融工具源自未來現金流之淨收入波動之風險。就經濟價值觀點而言，利率風險則為由於市場利率變化而導致金融工具之經濟價值波動之風險。本集團就銀行賬承擔以上兩方面之利率風險。就此而論，息差或淨利息收入及資本之經濟價值可能由於此等變化或突如其來之變化而上升或下跌。董事會及資產及負債管理委員會(「資產及負債管理委員會」)就可能承擔之重訂利率錯配水平設定額度及透過情境分析及壓力測試定期監控利率變化之影響。

於2017年12月31日，倘所有其他變數保持不變而港元及美元之市場利率上升200個基點，未來12個月之除稅後溢利及權益將分別減少6,000,000港元(2016年：增加25,000,000港元)及減少975,000,000港元(2016年：減少632,000,000港元)。

上述於2016年及2017年應用在外匯風險及利率風險之敏感度分析方法及假設基準皆相同。

除了外匯風險及利率風險，本集團之債務證券及權益性證券投資亦面對其他定價風險。故此，因應不同的因素包括流動資金風險、市場狀況及其他可能影響個別或組合投資風險敞口之事件，此等投資的價值可以出現重大的變化。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.3 Market risk (Continued)

##### 3.3.2 Market risk arising from the banking book (Continued)

###### (b) Sensitivity analysis of non-trading portfolio (Continued)

###### (ii) Interest rate risk

The framework adopted by the Group to measure interest rate risk exposures arising from its banking book positions is consistent with the guidelines set out by the HKMA in its Supervisory Policy Manual (“SPM”) on Interest Rate Risk Management. From an earnings perspective, interest rate risk is the risk that the net income arising from future cash flows of a financial instrument will fluctuate because of changes in market interest rates. From an economic value perspective, interest rate risk is the risk that the economic value of a financial instrument will fluctuate because of changes in market interest rates. The Group takes on interest rate risk from both perspectives in the banking book. As such, the interest margins or net interest income and the economic value of the capital may increase or decrease as a result of such changes or in the event that unexpected movements arise. The Board and the Asset and Liability Management Committee (“ALCO”) set limits on the level of mismatch of interest rate repricing that may be undertaken and monitor the interest rate impacts through scenario analysis and stress testing regularly.

At 31 December 2017, if HK\$ and US\$ market interest rates had been 200 basis points higher with other variables held constant, the profit after tax over the next 12 months and the equity would have been HK\$6 million lower (2016: HK\$25 million higher) and HK\$975 million lower (2016: HK\$632 million lower) respectively.

The method and assumptions used in the above sensitivity analysis on foreign exchange risk and interest rate risk are on the same basis for both 2016 and 2017.

In addition to foreign exchange risk and interest rate risk, the Group’s investments in debt securities and equity securities are also exposed to other price risks. Consequently, the value of such investments could change significantly depending on a variety of factors including liquidity risk, market sentiment and other events that might affect individual or portfolios of exposures.



## 3. 財務風險管理(續)

## 3.3 市場風險(續)

## 3.3.3 外匯風險

下表概列本集團按貨幣劃分及以港幣等值列出之金融資產及負債，以及資產負債表外持倉名義淨額及信貸承擔之金額。

2017年12月31日	At 31 December 2017	港元 HKD	美元 USD	澳門幣 MOP	人民幣 RMB	其他 Others	合計 Total
<b>資產</b>	<b>Assets</b>						
現金及在銀行的結餘	Cash and balances with banks	5,308,099	6,949,621	478,444	4,147,710	460,680	17,344,554
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	3,450,072	6,399,502	-	2,006,667	-	11,856,241
持作買賣用途的證券	Trading securities	8,837,542	-	-	12	-	8,837,554
指定以公平值計量且其變動計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	700,105	-	-	-	700,105
衍生金融工具	Derivative financial instruments	20,104	791,237	-	643	85,983	897,967
各項貸款及其他賬目	Advances and other accounts	93,528,571	17,442,918	6,366,879	7,587,738	1,821,378	126,747,484
可供出售證券	Available-for-sale securities	5,752,712	32,322,816	631	70,953	76,152	38,223,264
持至到期證券	Held-to-maturity securities	699,932	2,716,183	2,179,817	592,013	45,759	6,233,704
<b>金融資產合計</b>	<b>Total financial assets</b>	<b>117,597,032</b>	<b>67,322,382</b>	<b>9,025,771</b>	<b>14,405,736</b>	<b>2,489,952</b>	<b>210,840,873</b>
<b>負債</b>	<b>Liabilities</b>						
銀行存款	Deposits from banks	183,691	1,861,941	-	229,174	2,585	2,277,391
衍生金融工具	Derivative financial instruments	27,637	643,710	-	319	11,118	682,784
持作買賣用途的負債	Trading liabilities	8,668,508	-	-	-	-	8,668,508
客戶存款	Deposits from customers	113,802,531	20,268,439	9,139,099	13,082,034	6,167,432	162,459,535
已發行的存款證	Certificates of deposit issued	6,558,602	625,104	-	-	-	7,183,706
後償債務	Subordinated notes	-	5,487,366	-	-	-	5,487,366
其他賬目及預提	Other accounts and accruals	4,234,079	1,247,412	146,403	347,269	84,824	6,059,987
<b>金融負債合計</b>	<b>Total financial liabilities</b>	<b>133,475,048</b>	<b>30,133,972</b>	<b>9,285,502</b>	<b>13,658,796</b>	<b>6,265,959</b>	<b>192,819,277</b>
<b>資產負債表內持倉淨額</b>	<b>Net on-balance sheet positions</b>	<b>(15,878,016)</b>	<b>37,188,410</b>	<b>(259,731)</b>	<b>746,940</b>	<b>(3,776,007)</b>	<b>18,021,596</b>
<b>資產負債表外持倉名義淨額*</b>	<b>Off-balance sheet net notional positions*</b>	<b>31,647,521</b>	<b>(35,477,687)</b>	<b>-</b>	<b>199,668</b>	<b>3,740,525</b>	<b>110,027</b>
<b>信貸承擔</b>	<b>Credit commitments</b>	<b>69,049,742</b>	<b>4,754,368</b>	<b>665,648</b>	<b>2,056,376</b>	<b>146,596</b>	<b>76,672,730</b>

\* 資產負債表外持倉名義淨額指主要用於減輕本集團外匯變動風險之外幣金融衍生工具的名義淨額。

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.3 Market risk (Continued)

## 3.3.3 Currency risk

The table below summarises the Group's financial assets and liabilities as well as off-balance sheet net notional positions and credit commitments translated into equivalent HK\$ amounts, categorised by currency.

2017年12月31日	At 31 December 2017	港元 HKD	美元 USD	澳門幣 MOP	人民幣 RMB	其他 Others	合計 Total
<b>資產</b>	<b>Assets</b>						
現金及在銀行的結餘	Cash and balances with banks	5,308,099	6,949,621	478,444	4,147,710	460,680	17,344,554
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	3,450,072	6,399,502	-	2,006,667	-	11,856,241
持作買賣用途的證券	Trading securities	8,837,542	-	-	12	-	8,837,554
指定以公平值計量且其變動計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	700,105	-	-	-	700,105
衍生金融工具	Derivative financial instruments	20,104	791,237	-	643	85,983	897,967
各項貸款及其他賬目	Advances and other accounts	93,528,571	17,442,918	6,366,879	7,587,738	1,821,378	126,747,484
可供出售證券	Available-for-sale securities	5,752,712	32,322,816	631	70,953	76,152	38,223,264
持至到期證券	Held-to-maturity securities	699,932	2,716,183	2,179,817	592,013	45,759	6,233,704
<b>金融資產合計</b>	<b>Total financial assets</b>	<b>117,597,032</b>	<b>67,322,382</b>	<b>9,025,771</b>	<b>14,405,736</b>	<b>2,489,952</b>	<b>210,840,873</b>
<b>負債</b>	<b>Liabilities</b>						
銀行存款	Deposits from banks	183,691	1,861,941	-	229,174	2,585	2,277,391
衍生金融工具	Derivative financial instruments	27,637	643,710	-	319	11,118	682,784
持作買賣用途的負債	Trading liabilities	8,668,508	-	-	-	-	8,668,508
客戶存款	Deposits from customers	113,802,531	20,268,439	9,139,099	13,082,034	6,167,432	162,459,535
已發行的存款證	Certificates of deposit issued	6,558,602	625,104	-	-	-	7,183,706
後償債務	Subordinated notes	-	5,487,366	-	-	-	5,487,366
其他賬目及預提	Other accounts and accruals	4,234,079	1,247,412	146,403	347,269	84,824	6,059,987
<b>金融負債合計</b>	<b>Total financial liabilities</b>	<b>133,475,048</b>	<b>30,133,972</b>	<b>9,285,502</b>	<b>13,658,796</b>	<b>6,265,959</b>	<b>192,819,277</b>
<b>資產負債表內持倉淨額</b>	<b>Net on-balance sheet positions</b>	<b>(15,878,016)</b>	<b>37,188,410</b>	<b>(259,731)</b>	<b>746,940</b>	<b>(3,776,007)</b>	<b>18,021,596</b>
<b>資產負債表外持倉名義淨額*</b>	<b>Off-balance sheet net notional positions*</b>	<b>31,647,521</b>	<b>(35,477,687)</b>	<b>-</b>	<b>199,668</b>	<b>3,740,525</b>	<b>110,027</b>
<b>信貸承擔</b>	<b>Credit commitments</b>	<b>69,049,742</b>	<b>4,754,368</b>	<b>665,648</b>	<b>2,056,376</b>	<b>146,596</b>	<b>76,672,730</b>

\* Off-balance sheet net notional positions represent the net notional amounts of foreign currency derivative financial instruments which are principally used to reduce the Group's exposure to currency movements.



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

#### 3.3 市場風險 (續)

##### 3.3.3 外匯風險 (續)

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.3 Market risk (Continued)

##### 3.3.3 Currency risk (Continued)

2016年12月31日	At 31 December 2016	港元 HKD	美元 USD	澳門幣 MOP	人民幣 RMB	其他 Others	合計 Total
資產	Assets						
現金及在銀行的結餘	Cash and balances with banks	2,991,263	8,201,975	484,011	1,786,324	1,595,214	15,058,787
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	2,730,000	3,139,380	-	1,783,549	777,925	8,430,854
持作買賣用途的證券	Trading securities	8,871,502	-	-	342	-	8,871,844
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	279,056	-	-	-	279,056
衍生金融工具	Derivative financial instruments	20,699	1,145,007	-	485	11,131	1,177,322
各項貸款及其他賬目	Advances and other accounts	86,955,181	17,293,945	6,363,750	8,856,064	627,265	120,096,205
可供出售證券	Available-for-sale securities	6,048,685	26,275,108	631	198,390	216,422	32,739,236
持至到期證券	Held-to-maturity securities	400,000	6,595,010	2,401,808	540,012	287,010	10,223,840
金融資產合計	Total financial assets	108,017,330	62,929,481	9,250,200	13,165,166	3,514,967	196,877,144
負債	Liabilities						
銀行存款	Deposits from banks	63,210	1,882,902	-	366,327	5,764	2,318,203
衍生金融工具	Derivative financial instruments	32,359	1,276,663	-	183	34,213	1,343,418
持作買賣用途的負債	Trading liabilities	7,748,887	-	-	-	-	7,748,887
客戶存款	Deposits from customers	106,575,778	20,535,152	9,612,115	11,426,415	5,713,513	153,862,973
已發行的存款證	Certificates of deposit issued	4,816,285	1,743,691	-	-	-	6,559,976
後償債務	Subordinated notes	-	5,941,014	-	-	1,205,149	7,146,163
其他賬目及預提	Other accounts and accruals	1,542,615	982,009	75,717	285,815	86,467	2,972,623
金融負債合計	Total financial liabilities	120,779,134	32,361,431	9,687,832	12,078,740	7,045,106	181,952,243
資產負債表內持倉淨額	Net on-balance sheet positions	(12,761,804)	30,568,050	(437,632)	1,086,426	(3,530,139)	14,924,901
資產負債表外持倉名義淨額*	Off-balance sheet net notional positions*	25,579,010	(29,168,577)	-	(166,402)	3,514,048	(241,921)
信貸承擔	Credit commitments	61,894,526	4,953,658	683,772	3,443,879	123,117	71,098,952



## 3. 財務風險管理 (續)

## 3.3 市場風險 (續)

## 3.3.4 利率風險

下表概列本集團之利率風險。表內包括本集團按賬面金額計算之金融資產及負債，並按重定息率日或到期日(以較早者為準)分類。

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.3 Market risk (Continued)

## 3.3.4 Interest rate risk

The table below summarises the Group's exposure to interest rate risks. Included in the table are the Group's financial assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing or maturity dates.

2017年12月31日	At 31 December 2017	3個月 或以下 3 months or less	3個月以上 至1年 Over to 1 year	1年以上 至5年 Over 1 year to 5 years	5年以上 Over 5 years	不計息 Non-interest Bearing	合計 Total
<b>資產</b>	<b>Assets</b>						
現金及在銀行的結餘	Cash and balances with banks	16,413,211	-	-	-	931,343	17,344,554
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	5,300,108	6,556,133	-	-	-	11,856,241
持作買賣用途的證券	Trading securities	3,162,696	5,662,478	12,380	-	-	8,837,554
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	324,918	-	-	-	375,187	700,105
衍生金融工具	Derivative financial instruments	-	-	-	-	897,967	897,967
各項貸款及其他賬目	Advances and other accounts	101,998,477	7,412,034	9,701,725	1,934,467	5,700,781	126,747,484
可供出售證券	Available-for-sale securities	5,295,686	3,890,992	21,735,765	7,159,666	141,155	38,223,264
持至到期證券	Held-to-maturity securities	2,500,814	2,516,410	1,216,480	-	-	6,233,704
<b>金融資產合計</b>	<b>Total financial assets</b>	<b>134,995,910</b>	<b>26,038,047</b>	<b>32,666,350</b>	<b>9,094,133</b>	<b>8,046,433</b>	<b>210,840,873</b>
<b>負債</b>	<b>Liabilities</b>						
銀行存款	Deposits from banks	1,679,038	-	586,035	-	12,318	2,277,391
衍生金融工具	Derivative financial instruments	-	-	-	-	682,784	682,784
持作買賣用途的負債	Trading liabilities	7,198,678	1,449,608	20,222	-	-	8,668,508
客戶存款	Deposits from customers	135,212,961	19,368,226	989,207	-	6,889,141	162,459,535
已發行的存款證	Certificates of deposit issued	4,157,875	1,486,218	1,539,613	-	-	7,183,706
後償債務	Subordinated notes	-	-	5,487,366	-	-	5,487,366
其他賬目及預提	Other accounts and accruals	-	-	-	-	6,059,987	6,059,987
<b>金融負債合計</b>	<b>Total financial liabilities</b>	<b>148,248,552</b>	<b>22,304,052</b>	<b>8,622,443</b>	<b>-</b>	<b>13,644,230</b>	<b>192,819,277</b>
<b>利息敏感差距合計(未經調整)*</b>	<b>Total interest sensitivity gap (unadjusted)*</b>	<b>(13,252,642)</b>	<b>3,733,995</b>	<b>24,043,907</b>	<b>9,094,133</b>		
<b>利率衍生工具合約之影響</b>	<b>Effect of interest rate derivative contracts</b>	<b>4,054,355</b>	<b>1,505,421</b>	<b>1,414,431</b>	<b>(6,974,207)</b>		
<b>利息敏感差距合計(經調整)*</b>	<b>Total interest sensitivity gap (adjusted)*</b>	<b>(9,198,287)</b>	<b>5,239,416</b>	<b>25,458,338</b>	<b>2,119,926</b>		

\* 未經調整利息敏感差距乃按資產負債表內資產和負債的持倉量釐定。經調整利息敏感差距已計入就減低利率風險而進行的利率衍生工具合約的效果。

\* Unadjusted interest sensitivity gap is determined based on positions of on-balance sheet assets and liabilities. Adjusted interest sensitivity gap takes into account the effect of interest rate derivative contracts entered into to mitigate interest rate risk.





# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

#### 3.3 市場風險 (續)

##### 3.3.4 利率風險 (續)

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.3 Market risk (Continued)

##### 3.3.4 Interest rate risk (Continued)

2016年12月31日	At 31 December 2016	3個月 或以下 3 months or less	3個月以上 至1年 Over 3 months to 1 year	1年以上 至5年 Over 1 year to 5 years	5年以上 Over 5 years	不計息 Non-interest Bearing	合計 Total
資產	Assets						
現金及在銀行的結餘	Cash and balances with banks	14,433,181	-	-	-	625,606	15,058,787
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	7,341,451	1,089,403	-	-	-	8,430,854
持作買賣用途的證券	Trading securities	4,931,755	3,880,021	60,068	-	-	8,871,844
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	-	279,056	279,056
衍生金融工具	Derivative financial instruments	-	-	-	-	1,177,322	1,177,322
各項貸款及其他賬目	Advances and other accounts	97,350,046	6,756,560	9,903,125	1,798,264	4,288,210	120,096,205
可供出售證券	Available-for-sale securities	5,852,865	2,797,424	13,324,477	10,293,182	471,288	32,739,236
持至到期證券	Held-to-maturity securities	4,266,296	3,147,947	2,809,597	-	-	10,223,840
金融資產合計	Total financial assets	134,175,594	17,671,355	26,097,267	12,091,446	6,841,482	196,877,144
負債	Liabilities						
銀行存款	Deposits from banks	793,232	33,358	1,395,828	-	95,785	2,318,203
衍生金融工具	Derivative financial instruments	-	-	-	-	1,343,418	1,343,418
持作買賣用途的負債	Trading liabilities	5,283,167	2,415,765	49,955	-	-	7,748,887
客戶存款	Deposits from customers	123,042,794	23,355,524	1,286,633	-	6,178,022	153,862,973
已發行的存款證	Certificates of deposit issued	3,642,359	1,659,472	1,258,145	-	-	6,559,976
後償債務	Subordinated notes	1,634,220	-	5,511,943	-	-	7,146,163
其他賬目及預提	Other accounts and accruals	7,650	-	-	-	2,964,973	2,972,623
金融負債合計	Total financial liabilities	134,403,422	27,464,119	9,502,504	-	10,582,198	181,952,243
利息敏感差距合計(未經調整)*	Total interest sensitivity gap (unadjusted)*	(227,828)	(9,792,764)	16,594,763	12,091,446		
利率衍生工具合約之影響	Effect of interest rate derivative contracts	5,677,142	(61,225)	4,218,879	(10,022,433)		
利息敏感差距合計(經調整)*	Total interest sensitivity gap (adjusted)*	5,449,314	(9,853,989)	20,813,642	2,069,013		



### 3. 財務風險管理 (續)

#### 3.4 流動資金風險

流動資金風險乃指本集團未能在不衍生不可接受之損失的情況下為新增的資產融資或就到期之金融負債履行付款責任。

##### 3.4.1 流動資金風險管理程序

本集團按審慎原則管理資金流動性，旨在符合法定準則及確保有充足之流動性及融資能力，以應付日常的業務營運及能承受不短於1個月之持續資金壓力。本集團採納流動資產維持比率（「流動資產維持比率」）為香港金管局監管本集團流動資金狀況之監管準則。本集團於期內保持流動資產維持比率遠高於法定最低要求的25%。

此外，一項對資金流動性之新監管準則「核心資金比率」，旨在確保銀行有充裕穩定的資金來源融資其業務以減低未來資金壓力之風險，於2018年1月1日起分階段實施。據此，大新銀行之資金流動性管理框架已提升及已完全就位以符合規定。

此外，本集團已根據香港金管局分別於2016年7月及11月修訂的《監管政策手冊》LM-1「流動性風險監管制度」及《監管政策手冊》單元LM-2「穩健的流動性風險管理制度及管控措施」之規定維護健全的流動性風險管理框架。《監管政策手冊》LM-1旨在提供香港金管局採納用以監管及評估銀行流動性風險之方法，而《監管政策手冊》LM-2乃為實施巴塞爾銀行監管委員會（「巴塞爾委員會」）所確立之健全流動性原則而制定，旨在強化銀行的流動性風險管理標準。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.4 Liquidity risk

Liquidity risk is the risk that the Group is unable to fund increases in assets or meet its payment obligations associated with its financial liabilities when they fall due without incurring unacceptable loss.

##### 3.4.1 Liquidity risk management process

The Group manages its liquidity on a prudent basis with the objective to comply with the statutory standard and to ensure that there is an adequate liquidity and funding capacity to meet normal business operations and to withstand a prolonged period of liquidity stress of not less than a month. The Group adopts the Liquidity Maintenance Ratio (“LMR”) as a regulatory standard for the supervision of the HKMA on the Group’s liquidity position. During the period, the Group had maintained a sufficiently high LMR well above the statutory minimum of 25%.

In addition, a new regulatory standard on funding liquidity, the Core Funding Ratio (“CFR”), designed to ensure that banks will fund their activities with sufficiently stable sources of funding in order to mitigate the risk of future funding stress, have commenced to phase in since 1 January 2018. In this regard, DSB’s liquidity management framework has been enhanced and is well positioned to comply with the requirements.

Moreover, the Group has maintained a sound liquidity risk management framework in accordance with the requirements set forth in the SPM LM-1 on “Regulatory Framework for Supervision of Liquidity Risk” and the SPM module LM-2 on “Sound Systems and Controls for Liquidity Risk Management” revised by the HKMA in July and November 2016 respectively. The SPM LM-1 is to provide the approach adopted by the HKMA for supervising and assessing the liquidity risk of banks while the SPM LM-2 is developed to implement the liquidity sound principles formulated by the Basel Committee on Banking Supervision (“Basel Committee”) to strengthen the liquidity risk management standards of banks.



### 3. 財務風險管理(續)

#### 3.4 流動資金風險(續)

##### 3.4.1 流動資金風險管理程序(續)

流動性風險管理乃遵照經董事會批准之政策及框架管理，據此授權本集團的資產及負債管理委員會監控流動性風險管理。本集團的資產及負債管理委員會定期檢討本集團之貸款及存款的組合及變化、融資需求及預測，以及對一系列包括流動資產維持比率及到期錯配狀況之流動性風險度量作持續監控。本集團對此等風險度量訂定適當的限額及觸發額，並持有充足的流動資產以確保能應付所有短期資金的需求。財資部負責資金及流動性狀況之日常管理，而風險管理及監控部負責每日及每月計量及監控流動性的風險敞口，亦進行流動性分析及壓力測試。財務監理處則處理有關流動性風險之監管報告，並組織編製貸款與存款以及流動資產維持比率的定期預測、預算和與流動性及資金管理有關之分析。

本集團高度重視建立多樣化及穩定的資金來源。除了客戶存款為本集團的資金之基本部份，本集團亦適時發行存款證及中期票據藉以延長資金的融資年期及優化資產及負債之年期。在有限制的基礎下，亦會吸納短期銀行同業存款以維持在市場上的佔有率為目標。本集團乃銀行同業市場的淨放款人。

監控及呈報按不同時限之現金流計量及推測方式實行，時限按流動性管理之主要區間包括次日、一星期及一個月來區分。此等推測首先分析該等金融資產及負債之合約到期日，並且依據過往觀察預計該等金融資產及負債的預期到期日。預測現金流亦考慮資產負債表外項目，包括未提取借貸承擔及或然負債(例如備用信用證及擔保)之過往行為。流動性緩衝的設立是應付突如其來之淨現金流出缺欠。於流動性緩衝內之合資格證券主要為高信貸質素及其擁有充足市場流通性而可於1個月內變現的。持有之債務證券按每日基準以市值入賬以確保其市場流動性。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.4 Liquidity risk (Continued)

##### 3.4.1 Liquidity risk management process (Continued)

Liquidity risk management is governed by the policy and framework approved by the Board, which delegates to the Group's ALCO to oversee liquidity risk management. The ALCO regularly reviews the Group's loan and deposit mix and changes, funding requirements and projections, and monitors a set of liquidity risk metrics, including the LMR and maturity mismatch on an ongoing basis. Appropriate limits or triggers on these risk metrics are set and sufficient liquid assets are held to ensure that the Group can meet all short-term funding requirements. The Treasury Division is responsible for the day-to-day management of funding and liquidity position while the RMCD is responsible for the measurement and monitoring of liquidity risk exposures on a daily and monthly basis, and also conducting liquidity analysis and stress testing. The Financial Control Division handles regulatory reporting in relation to liquidity risk, and coordinates the regular forecast of loans and deposits, and LMR, budget and analysis relating to liquidity and funding management.

The Group places considerable importance to establish a diversified and stable funding. While customer deposits form the primary portion of the Group's funding, certificates of deposit and medium term notes are issued at opportune time in order to lengthen the funding maturity and optimise asset and liability maturities. Short-term interbank deposits are taken on a limited basis with the aim of maintaining the presence in the market and the Group is a net lender to the interbank market.

The monitoring and reporting take the forms of cash flow measurements and projections for different time horizons, including the next day, week and month, which are key periods for liquidity management. The starting point for those projections is an analysis of the contractual maturity of the financial assets and liabilities as well as the expected maturity of these assets and liabilities based on historical observations. The cash flow projections also take into account the historical behaviour of off-balance sheet items, including undrawn lending commitments and contingent liabilities such as standby letters of credit and guarantees. A liquidity cushion is held to withstand unexpected shortfall in net cash flow. Eligible securities in the cushion are mainly in high credit quality and have sufficient market depth that can be realised within 1 month. Debt securities held are marked to the market on daily basis to ensure their market liquidity.



## 3. 財務風險管理(續)

## 3.4 流動資金風險(續)

## 3.4.1 流動資金風險管理程序(續)

內部分類 Internal categorisation	將確認之現金 Cash to be recognised	資產類別 Asset classes	合資格準則 Eligibility criteria
第1級 Level 1	1個月內 Within 1 month	政府、多邊發展銀行及公營單位發行之債務證券 Debt securities issued by government, multilateral development banks and public sector entities	0% 及 20% 之風險權重 0% and 20% risk weighted
第2級 Level 2	1個月內 Within 1 month	非金融企業發行之債務證券 Debt securities issued by non-financial corporate entities	信貸評級為A- 或以上 Credit rating with A- or above

流動性緩衝的規模

Size of the liquidity cushion

(百萬港元)

(in HK\$ million)

內部分類 Internal categorisation	2017	2016
第1級 Level 1	15,870	14,355
第2級 Level 2	10,230	9,793

本集團定期進行壓力測試，包括與機構特定相關的、一般市場危機的及併合兩者的不同方案以評估流動性狀況在受壓之市場情況下的潛在影響。本集團設立一系列預早警示指標，包括質化的及量化的因素及涉及可幫助認明任何於早期出現的風險之內部及市場指標。本集團已制定緊急應變計劃，詳列應對流動性問題之策略和於緊急情況下填補現金流不足之程序(例如進行回購協議交易或變賣持作流動性風險管理用途之資產)。每年進行演習測試及至少每年審閱緊急應變計劃以確保其仍然健全及有效。集團公司間之交易按公平原則進行及就正常情況下之現金流預測而言，如同與其他第三方之交易處理。本集團之附屬公司於正常及受壓情況下須管理其流動資金狀況以應付其需要。本集團之衍生工具交易大多為外匯合約及利率合約。本集團之衍生工具交易大多為外匯合約及利率合約。按照本集團與衍生工具交易對手之抵押品安排條款，抵押品之變動與集團之信貸評級無關連。

The Group performs stress testing regularly, which includes an institution-specific crisis scenario, a general market crisis scenario and a combination of these crisis scenarios in order to assess the potential impact on its liquidity position under stressed market conditions. The Group maintains a set of early warning indicators, including qualitative and quantitative factors and involving both internal and market indicators that help in identifying any emerging risk at early stage. The Group has formulated a contingency plan that sets out strategies for dealing with liquidity problems and the procedures for making up cash flow deficits (e.g. conducting repo transactions or liquidation of assets held for liquidity risk management purpose) in emergency situations. An annual drill test is conducted and the contingency plan is reviewed at least annually to ensure it remains sound and effective. Intragroup transactions are conducted on arm's length basis and are treated the same way as other third party transactions for the purpose of cash flow projection under normal scenario. Subsidiaries of the Group are required to manage their liquidity positions to meet their needs under both normal and stressed conditions. Most of the Group's derivative transactions are exchange rate contracts and interest rate contracts. Under the terms of our collateral arrangements with derivative counterparties, collateral movements are not linked with the credit ratings of the Group.



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

#### 3.4 流動資金風險 (續)

##### 3.4.2 到期日分析

下表分析本集團按報告期末至有關合約到期日或最早可贖回日(如適用)之剩餘期限分類之資產及負債。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.4 Liquidity risk (Continued)

##### 3.4.2 Maturity analysis

The table below analyses the Group's assets and liabilities into relevant maturity groupings based on the remaining period at the end of the reporting period to the contractual maturity date or, where applicable, the earliest callable date.

2017年12月31日	At 31 December 2017	即期償還 Repayable on demand	1個月或以下 Up to 1 month	1個月以上 但3個月或以下 3 months or less but over 1 month	3個月以上 至1年 Over 3 months to 1 year	1年以上 至5年 Over 1 year to 5 years	5年以上 Over 5 years	無註明日期 Indefinite	合計 Total
<b>資產</b>	<b>Assets</b>								
現金及在銀行的結餘	Cash and balances with banks	2,130,330	15,214,224	-	-	-	-	-	17,344,554
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	-	-	5,300,107	6,556,134	-	-	-	11,856,241
持作買賣用途的證券	Trading securities	-	2,594,763	554,397	5,652,032	36,362	-	-	8,837,554
指定以公平值計量且其變動計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	207,137	117,781	-	-	375,187	-	700,105
衍生金融工具	Derivative financial instruments	-	259,049	164,185	169,303	95,286	210,144	-	897,967
各項貸款及其他賬目	Advances and other accounts	7,375,087	19,074,013	10,835,477	16,524,397	34,265,037	36,516,253	2,157,220	126,747,484
可供出售證券	Available-for-sale securities	-	2,088,412	2,882,169	3,890,992	22,060,871	7,159,666	141,154	38,223,264
持至到期證券	Held-to-maturity securities	-	1,512,316	988,497	2,516,411	1,216,480	-	-	6,233,704
聯營公司投資	Investment in an associate	-	-	-	-	-	-	4,134,651	4,134,651
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	-	81,157	81,157
商譽	Goodwill	-	-	-	-	-	-	811,690	811,690
無形資產	Intangible assets	-	-	-	-	-	-	58,252	58,252
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	-	2,053,557	2,053,557
投資物業	Investment properties	-	-	-	-	-	-	1,179,440	1,179,440
即期稅項資產	Current income tax assets	-	-	-	137	-	-	-	137
遞延稅項資產	Deferred income tax assets	-	-	-	-	81,492	-	-	81,492
<b>資產合計</b>	<b>Total assets</b>	<b>9,505,417</b>	<b>40,949,914</b>	<b>20,842,613</b>	<b>35,309,406</b>	<b>57,755,528</b>	<b>44,261,250</b>	<b>10,617,121</b>	<b>219,241,249</b>
<b>負債</b>	<b>Liabilities</b>								
銀行存款	Deposits from banks	45,977	450,519	1,202,023	-	578,872	-	-	2,277,391
衍生金融工具	Derivative financial instruments	-	196,414	150,127	150,604	148,339	37,300	-	682,784
持作買賣用途的負債	Trading liabilities	-	589,376	6,609,302	1,449,608	20,222	-	-	8,668,508
客戶存款	Deposits from customers	67,783,640	32,870,703	41,447,947	19,368,160	989,085	-	-	162,459,535
已發行的存款證	Certificates of deposit issued	-	849,938	2,262,267	1,976,889	2,094,612	-	-	7,183,706
後償債務	Subordinated notes	-	-	-	-	5,487,366	-	-	5,487,366
其他賬目及預提	Other accounts and accruals	41,592	1,933,640	715,978	699,585	39,205	-	2,629,987	6,059,987
即期稅項負債	Current income tax liabilities	-	-	-	453,597	-	-	-	453,597
遞延稅項負債	Deferred income tax liabilities	-	-	-	-	89,751	-	-	89,751
<b>負債合計</b>	<b>Total liabilities</b>	<b>67,871,209</b>	<b>36,890,590</b>	<b>52,387,644</b>	<b>24,098,443</b>	<b>9,447,452</b>	<b>37,300</b>	<b>2,629,987</b>	<b>193,362,625</b>
<b>淨流動性差距</b>	<b>Net liquidity gap</b>	<b>(58,365,792)</b>	<b>4,059,324</b>	<b>(31,545,031)</b>	<b>11,210,963</b>	<b>48,308,076</b>	<b>44,223,950</b>	<b>7,987,134</b>	<b>25,878,624</b>



## 3. 財務風險管理 (續)

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.4 流動資金風險 (續)

## 3.4 Liquidity risk (Continued)

## 3.4.2 到期日分析 (續)

## 3.4.2 Maturity analysis (Continued)

2016年12月31日	At 31 December 2016	即期償還 Repayable on demand	1個月或以下 Up to 1 month	1個月以上 但3個月或以下 3 months or less but over 1 month	3個月以上 至1年 Over 3 months to 1 year	1年以上 至5年 Over 1 year to 5 years	5年以上 Over 5 years	無註明日期 Indefinite	合計 Total
資產	Assets								
現金及在銀行的結餘	Cash and balances with banks	1,976,261	13,082,526	-	-	-	-	-	15,058,787
在銀行1至12個月內 到期的存款	Placements with banks maturing between one and twelve months	-	-	7,463,765	967,089	-	-	-	8,430,854
持作買賣用途的證券	Trading securities	-	2,602,110	2,706,114	3,469,166	94,454	-	-	8,871,844
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	-	-	279,056	-	279,056
衍生金融工具	Derivative financial instruments	-	62,761	153,035	604,064	119,772	237,690	-	1,177,322
各項貸款及其他賬目	Advances and other accounts	8,246,624	14,898,538	11,842,894	14,926,815	32,246,185	36,374,530	1,560,619	120,096,205
可供出售證券	Available-for-sale securities	-	2,057,565	3,052,212	3,006,572	13,309,842	10,841,757	471,288	32,739,236
持至到期證券	Held-to-maturity securities	-	1,676,029	2,908,307	3,179,324	2,460,180	-	-	10,223,840
聯營公司投資	Investment in an associate	-	-	-	-	-	-	4,253,393	4,253,393
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	-	75,412	75,412
商譽	Goodwill	-	-	-	-	-	-	811,690	811,690
無形資產	Intangible assets	-	-	-	-	-	-	58,640	58,640
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	-	2,098,846	2,098,846
投資物業	Investment properties	-	-	-	-	-	-	964,447	964,447
即期稅項資產	Current income tax assets	-	-	-	2,791	-	-	-	2,791
遞延稅項資產	Deferred income tax assets	-	-	-	-	68,286	-	-	68,286
資產合計	Total assets	10,222,885	34,379,529	28,126,327	26,155,821	48,298,719	47,733,033	10,294,335	205,210,649
負債	Liabilities								
銀行存款	Deposits from banks	41,180	124,926	730,360	33,358	1,388,379	-	-	2,318,203
衍生金融工具	Derivative financial instruments	-	90,292	327,153	646,769	189,167	90,037	-	1,343,418
持作買賣用途的負債	Trading liabilities	-	550,384	4,732,783	2,415,765	49,955	-	-	7,748,887
客戶存款	Deposits from customers	59,330,699	29,482,803	40,407,315	23,355,524	1,286,632	-	-	153,862,973
已發行的存款證	Certificates of deposit issued	-	1,245,281	2,247,083	1,809,467	1,258,145	-	-	6,559,976
後償債務	Subordinated notes	-	-	1,634,220	-	5,511,943	-	-	7,146,163
其他賬目及預提	Other accounts and accruals	50,394	1,228,367	701,825	763,710	59,208	2,353	166,766	2,972,623
即期稅項負債	Current income tax liabilities	-	-	-	160,096	-	-	-	160,096
遞延稅項負債	Deferred income tax liabilities	-	-	-	-	91,741	-	-	91,741
負債合計	Total liabilities	59,422,273	32,722,053	50,780,739	29,184,689	9,835,170	92,390	166,766	182,204,080
淨流動性差距	Net liquidity gap	(49,199,388)	1,657,476	(22,654,412)	(3,028,868)	38,463,549	47,640,643	10,127,569	23,006,569



3. 財務風險管理 (續)

3.4 流動資金風險 (續)

3.4.2 到期日分析 (續)

於報告期末持作投資用途及包含在資產總額內的存款證之有關結餘，按合約到期日之前之剩餘期限分析列示如下：

		即期償還	1個月或以下	1個月以上 但3個月或以下	3個月以上 至1年	1年以上 至5年	5年以上	無註明日期	合計
		Repayable on demand	Up to 1 month	3 months or less but over 1 month	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Indefinite	Total
2017年12月31日	At 31 December 2017								
存款證包含於：	Certificates of deposit held included in:								
可供出售證券	Available-for-sale securities	-	-	-	1,363,762	-	-	-	1,363,762
持至到期證券	Held-to-maturity securities	-	100,000	-	499,932	146,881	-	-	746,813
2016年12月31日	At 31 December 2016								
存款證包含於：	Certificates of deposit held included in:								
可供出售證券	Available-for-sale securities	-	-	-	-	-	-	-	-
持至到期證券	Held-to-maturity securities	-	-	100,000	100,000	200,000	-	-	400,000

資產與負債期限及利率的相配和受控的錯配對集團管理層十分重要。由於進行的業務交易經常有不確定的期限及不同類別，對銀行而言，完全相配的情況並不普遍。不相配的持倉既可能提高盈利能力，但也會增加虧損風險。

資產與負債的到期日及以合理的成本替代到期之付息負債的能力，是評估集團流動資金及其因利率及匯率變動所承擔風險的重要因素。

因集團一般不預期第三方會根據有關協議全數動用資金，應付擔保和備用信用證項下所需款項的流動資金需求遠少於承擔的金額。由於很多信貸承擔於到期或終日毋須動用資金，因此用於提供信貸之信貸承擔的未償付合約總金額未必等同日後的現金需求。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 Liquidity risk (Continued)

3.4.2 Maturity analysis (Continued)

In respect of certificates of deposit held for investment purpose and included in total assets as at the end of the reporting period, the relevant balance, analysed based on the remaining period to contractual maturity, is shown as follows:

The matching and controlled mismatching of the maturities and interest rates of assets and liabilities are fundamental to the management of the Group. It is unusual for banks to be completely matched, as businesses transacted are often of uncertain term and of different types. An unmatched position potentially enhances profitability, but also increases the risk of losses.

The maturities of assets and liabilities and the ability to replace, at an acceptable cost, interest-bearing liabilities as they mature are important factors in assessing the liquidity of the Group and its exposure to changes in interest rates and exchange rates.

Liquidity requirements to support calls under guarantees and standby letters of credit are considerably less than the amount of the commitment because the Group does not generally expect the third parties to fully draw funds under the agreement. The total outstanding contractual amount of commitments to extend credit does not necessarily represent future cash requirements, as many of these commitments will expire or terminate without being funded.



### 3. 財務風險管理 (續)

#### 3.4 流動資金風險 (續)

##### 3.4.3 按合約到期日之未貼現現金流

下表列示本集團就非衍生金融負債之應付額、衍生金融負債結算之淨額及衍生金融工具結算之總額，按報告期末之合約到期日剩餘時間將發生之現金流。表內列示之數額為合約未貼現現金流，而本集團依據預計之未貼現流入現金以管理固有的流動資金風險。

本集團通常按淨額基準結算之衍生工具包括：

- 外匯衍生工具：場外交易外匯期權、外匯期貨、交易所交易外匯期權；
- 利率衍生工具：利率掉期、遠期利率合約、場外交易利率期權、利率期貨及其他利率合約；及
- 權益性衍生工具：權益性期權。

本集團通常按總額基準結算之衍生工具包括：

- 外匯衍生工具：遠期外匯、外匯掉期；
- 利率衍生工具：利率掉期及交換貨幣利率掉期；及
- 信貸性衍生工具：信用違約交換合約。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.4 Liquidity risk (Continued)

##### 3.4.3 Undiscounted cash flows by contractual maturities

The table below presents the cash flows payable by the Group under non-derivative financial liabilities, derivative financial liabilities that will be settled on a net basis and derivative financial instruments that will be settled on gross basis by remaining contractual maturities at the end of the reporting period. The amounts disclosed in the table are the contractual undiscounted cash flows, whereas the Group manages the inherent liquidity risk based on expected undiscounted cash inflows.

The Group's derivatives that normally will be settled on a net basis include:

- Foreign exchange derivatives: OTC currency options, currency futures, exchange-traded currency options;
- Interest rate derivatives: interest rate swaps, forward rate agreements, OTC interest rate options, interest rate futures and other interest rate contracts; and
- Equity derivatives: equity options.

The Group's derivatives that will be settled on a gross basis include:

- Foreign exchange derivatives: currency forward, currency swaps;
- Interest rate derivatives: interest rate swaps and cross currency interest rate swaps; and
- Credit derivatives: credit default swaps.





# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

#### 3.4 流動資金風險 (續)

##### 3.4.3 按合約到期日之未貼現現金流 (續)

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.4 Liquidity risk (Continued)

##### 3.4.3 Undiscounted cash flows by contractual maturities (Continued)

		1個月以下	1個月以上但 3個月或以下	3個月以上 至1年	1年以上 至5年	5年以上	合計
		Up to 1 month	less but over 1 month	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Total
2017年12月31日	At 31 December 2017						
<b>非衍生工具現金流</b>	<b>Non-derivative cash flow</b>						
<b>負債</b>	<b>Liabilities</b>						
銀行存款	Deposits from banks	497,583	1,199,612	6,956	585,076	-	2,289,227
客戶存款	Deposits from customers	100,946,848	42,116,499	19,670,382	1,084,506	-	163,818,235
持作買賣用途的負債	Trading liabilities	589,500	6,619,127	1,455,349	20,283	-	8,684,259
已發行的存款證	Certificates of deposit issued	672,719	2,508,622	2,336,735	2,160,500	-	7,678,576
後償債務	Subordinated notes	45,637	57,914	186,762	5,939,817	-	6,230,130
其他負債	Other liabilities	1,708,657	396,665	205,632	10,121	47,804	2,368,879
負債總額 (合約到期日)	Total liabilities (contractual maturity dates)	104,460,944	52,898,439	23,861,816	9,800,303	47,804	191,069,306
<b>衍生工具現金流</b>	<b>Derivative cash flow</b>						
按淨額結算之衍生金融工具	Derivative financial instruments settled on net basis	(19,658)	(20,383)	(26,063)	(16,598)	(721)	(83,423)
按總額結算之衍生金融工具	Derivative financial instruments settled on a gross basis						
流出總額	Total outflow	45,656,870	28,890,070	12,301,692	2,369,387	728,917	89,946,936
流入總額	Total inflow	(45,714,184)	(28,839,295)	(12,331,812)	(2,144,294)	(596,160)	(89,625,745)
		(57,314)	50,775	(30,120)	225,093	132,757	321,191



## 3. 財務風險管理(續)

## 3.4 流動資金風險(續)

## 3.4.3 按合約到期日之未貼現現金流(續)

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.4 Liquidity risk (Continued)

## 3.4.3 Undiscounted cash flows by contractual maturities (Continued)

		1個月或以上 3個月或以下	1個月以上但 3個月或以下	3個月以上 至1年	1年以上 至5年	5年以上	合計
		Up to 1 month	3 months or less but over 1 month	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Total
2016年12月31日	At 31 December 2016						
非衍生工具現金流	Non-derivative cash flow						
負債	Liabilities						
銀行存款	Deposits from banks	171,310	739,161	57,281	1,388,593	-	2,356,345
客戶存款	Deposits from customers	89,055,694	41,035,364	23,627,830	1,380,074	-	155,098,962
持作買賣用途的負債	Trading liabilities	550,500	4,737,209	2,423,828	50,327	-	7,761,864
已發行的存款證	Certificates of deposit issued	1,263,992	2,264,701	1,852,694	1,318,939	-	6,700,326
後償債務	Subordinated notes	45,801	1,733,232	185,989	6,184,172	-	8,149,194
其他負債	Other liabilities	1,156,192	361,771	368,619	9,294	22,806	1,918,682
負債總額 (合約到期日)	Total liabilities (contractual maturity dates)	92,243,489	50,871,438	28,516,241	10,331,399	22,806	181,985,373
衍生工具現金流	Derivative cash flow						
按淨額結算之衍生金融工具	Derivative financial instruments settled on net basis	(8,962)	(13,083)	(5,249)	(11,153)	(1,370)	(39,817)
按總額結算之衍生金融工具	Derivative financial instruments settled on a gross basis						
流出總額	Total outflow	37,504,889	14,088,014	26,098,609	3,073,949	970,731	81,736,192
流入總額	Total inflow	(37,492,892)	(14,058,105)	(25,951,105)	(2,646,157)	(651,300)	(80,799,559)
		11,997	29,909	147,504	427,792	319,431	936,633



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

#### 3.4 流動資金風險 (續)

##### 3.4.4 資產負債表外項目

下表包括以下項目：

- 已承諾授予客戶信貸及其他服務之貸款承擔 (經考慮本集團資產負債表外金融工具之合約本金日期)；
- 於申報日有關須按條款如期支付之財務擔保；
- 本集團為承租人之不可取消經營租約承擔於未來須支付之最低租賃付款總額；及
- 購置房產及設備之資本承擔。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.4 Liquidity risk (Continued)

##### 3.4.4 Off-balance sheet items

Included in the table below are the following items:

- Loan commitments by reference to the dates of the contractual amounts of the Group's off-balance sheet financial instruments that commit it to extend credit to customers and other facilities;
- Financial guarantees based on the conditions existing at the reporting date as to what contractual payments are required;
- The future minimum lease payments under non-cancellable operating leases in respect of operating lease commitments where a Group company is the lessee; and
- Capital commitments for the acquisition of buildings and equipment.

2017年12月31日	At 31 December 2017	1年以內 No later than 1 year	1年以上 至5年 1-5 years	5年以上 Over 5 years	合計 Total
貸款承擔	Loan commitments	72,796,905	2,284,903	116,741	75,198,549
擔保、承兌及 其他金融服務	Guarantees, acceptances and other financial facilities				
– 擔保及備用信用證	– Guarantees and standby letters of credit	734,276	110,629	1,570	846,475
– 跟單及商業信用證	– Documentary and commercial letters of credit	627,706	–	–	627,706
遠期存款	Forward forward deposits placed	–	–	–	–
經營租約承擔	Operating lease commitments	182,950	460,828	233,800	877,578
資本承擔	Capital commitments	55,462	–	–	55,462
合計	Total	74,397,299	2,856,360	352,111	77,605,770



3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 流動資金風險 (續)

3.4 Liquidity risk (Continued)

3.4.4 資產負債表外項目 (續)

3.4.4 Off-balance sheet items (Continued)

2016年12月31日	At 31 December 2016	1年以內 No later than 1 year	1年以上 至5年 1-5 years	5年以上 Over 5 years	合計 Total
貸款承擔	Loan commitments	67,252,494	1,799,476	455,744	69,507,714
擔保、承兌及 其他金融服務	Guarantees, acceptances and other financial facilities				
– 擔保及備用信用證	– Guarantees and standby letters of credit	827,652	148,601	–	976,253
– 跟單及商業信用證	– Documentary and commercial letters of credit	593,956	–	–	593,956
遠期存款	Forward forward deposits placed	21,029	–	–	21,029
經營租約承擔	Operating lease commitments	185,896	489,608	320,495	995,999
資本承擔	Capital commitments	62,717	–	–	62,717
合計	Total	68,943,744	2,437,685	776,239	72,157,668

3.5 金融資產及負債之公平值

3.5 Fair values of financial assets and liabilities

(甲) 公平值之釐定

(a) Determination of fair value

公平值受限於須由董事會負責確保本集團有適當的估值管治及控制程序之控制框架。董事會授權財資及投資風險委員會監管金融工具之估值程序。估值由風險管理及監控部和獨立專業合資格估值師(如適用)獨立地進行，而估值結果乃定期驗證，確保公平值計量過程之完整性。

Fair values are subject to a control framework that the Board is held responsible for ensuring proper valuation governance and control processes of the Group. It delegates the responsibility for overseeing the valuation process for financial instruments to the TIRC. Valuation is performed independently by RMCD and where appropriate, by independent and professionally qualified valuers and the valuation results are periodically verified to ensure the integrity of the fair value measurement process.

金融工具之公平值乃在目前市場情況下市場參與者於計量日進行之有序交易中出售資產所收取或轉移負債所支付之價格，不論該價格為直接可觀察或使用估值方法估計。

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using a valuation technique.



3. 財務風險管理 (續)

3.5 金融資產及負債之公平值 (續)

(甲) 公平值之釐定 (續)

凡金融工具之報價隨時且定期由交易所、交易商、經紀人、行業組織、定價服務及監管機構發佈，則被視作為活躍市場報價之金融工具。於活躍市場之報價為公平值提供最可靠之證據，並須於可獲得時使用。倘金融資產或金融負債有買入價及賣出價，本集團將採用買賣差價中在該等情況下最能代表公平值之價格。

倘金融工具之可觀察市場報價未能直接獲得，本集團利用合適及獲廣泛認可之估值方法估計該等金融工具之公平值，包括現值方法及標準期權定價模型。於應用該等金融工具之估值方法時，本集團盡最大限度使用相關可觀察依據(例如：利率、匯率、波動性、信貸息差)，而盡最少限度使用不可觀察依據。例如利率掉期合約之公平值按估計的未來現金流之現值計算。遠期外匯合約之公平值一般根據現行遠期匯率計算，而期權合約之公平值則按合適之定價模型計算，如Black-Scholes模型。

本集團使用外間報價及其本身信貸息差，以釐定其金融負債及已選擇以公平值計量之其他負債之現值。倘本集團之信貸息差擴闊，負債之價值下降，本集團會確認該等負債之收益。倘本集團之信貸息差收窄，負債之價值上升，本集團會確認相對該等負債之虧損。

如有需要，用於計量程序之價格數據及參數會被仔細覆核及調整才應用，其中尤其需要考慮當前的市場發展情況。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.5 Fair values of financial assets and liabilities (Continued)

(a) Determination of fair value (Continued)

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency. A quoted price in an active market provides the most reliable evidence of fair value and shall be used whenever available. If a financial asset or a financial liability has a bid price and an ask price, the price within the bid-ask spread that is most representative of fair value in the circumstances is used by the Group.

Where observable market quotation of financial instruments is not directly available, the Group estimates the fair value of such financial instruments by using appropriate valuation techniques that are widely recognised including present value techniques and standard option pricing models. In applying valuation techniques for these financial instruments, the Group maximises the use of relevant observable inputs (for examples, interest rates, foreign exchange rates, volatilities, credit spreads) and minimises the use of unobservable inputs. For example, the fair value of interest-rate swaps is calculated as the present value of the estimated future cash flows, the fair value of foreign exchange forward contracts is generally based on current forward rates and the fair value of option contracts is derived using appropriate pricing models, such as Black-Scholes model.

The Group uses external price quotes and its own credit spreads in determining the current value of its financial liabilities and other liabilities for which it has elected the fair value option. When the Group's credit spreads widen, the Group recognises a gain on these liabilities because the value of the liabilities has decreased. When the Group's credit spreads narrow, the Group recognises a loss on these liabilities because the value of the liabilities has increased.

Price data and parameters used in the measurement process are reviewed carefully and adjusted, if necessary, to take consideration of the current market developments.



3. 財務風險管理 (續)

3.5 金融資產及負債之公平值 (續)

(乙) 公平值等級

本集團使用下列反映在釐定公平值中可觀察及不可觀察參數重要性之體系計量公平值：

級別	內容
1	相同資產或負債於活躍市場中之報價 (未經調整)。本級別包括於交易所上市之權益性證券及衍生工具。
2	除第1級別所包括之報價外，其他資產或負債能直接 (即價格) 或間接 (即從價格導出) 地可觀察之數據，該級別包括大多數場外交易衍生工具合約。
3	資產或負債數據並非根據可觀察之市場數據 (不可觀察之數據)。本級別包括具有大部份不可觀察部件之權益性及債務證券。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.5 Fair values of financial assets and liabilities (Continued)

(b) Fair value hierarchy

The Group measures fair values using the following hierarchy that reflects the significance of the observable and unobservable inputs used in the fair value measurement:

Level	Descriptions
1	Quoted prices (unadjusted) in active markets for identical assets or liabilities. This level includes equity securities and derivatives that are listed on exchanges.
2	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). This level includes the majority of the OTC derivative contracts.
3	Inputs for the asset or liability that are not based on observable market data (unobservable inputs). This level includes equity and debt securities with significant unobservable components.



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

#### 3.5 金融資產及負債之公平值 (續)

(乙) 公平值等級 (續)

按公平值計量之資產及負債：

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.5 Fair values of financial assets and liabilities (Continued)

(b) Fair value hierarchy (Continued)

Assets and liabilities measured at fair value:

2017年12月31日	At 31 December 2017	第1級 Level 1	第2級 Level 2	第3級 Level 3	合計 Total
內容	Descriptions				
以公平值計量且其變動計入損益的金融資產 持作買賣用途 債務證券	Financial assets at fair value through profit or loss Held for trading Debt securities	-	8,837,554	-	8,837,554
指定以公平值計量且其變動計入損益 債務證券	Designated at fair value through profit or loss Debt securities	-	700,105	-	700,105
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	-	609,483 288,484	-	609,483 288,484
可供出售之金融資產 債務證券 權益性證券	Available-for-sale financial assets Debt securities Equity securities	- 53,387	38,082,110 -	4,828 82,939	38,086,938 136,326
按公平值計量之資產合計	Total assets measured at fair value	53,387	48,517,736	87,767	48,658,890
以公平值計量且其變動計入損益的金融負債 持作買賣用途	Financial liabilities at fair value through profit or loss Held for trading	-	8,668,508	-	8,668,508
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	-	503,015 179,769	-	503,015 179,769
按公平值計量之負債合計	Total liabilities measured at fair value	-	9,351,292	-	9,351,292

界定為第3級別資產之金融資產為非上市權益性證券及債券投資。此等金融資產按被視為公平值合理約數之成本值列示。

截至2017年12月31日及2016年12月31日止年度，概無金融資產及負債轉入或轉出公平值等級中的第3級別。賬面值之變動為重估收益／虧損。

Financial assets classified as Level 3 assets represent investments in unlisted equity securities and debentures. They are stated at cost which is considered to be a reasonable approximation of fair value.

For the year ended 31 December 2017 and 31 December 2016, there were no transfers of financial assets and liabilities into or out of the Level 3 fair value hierarchy. The changes in carrying value represent the revaluation gains/losses.



## 3. 財務風險管理 (續)

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.5 金融資產及負債之公平值 (續)

## 3.5 Fair values of financial assets and liabilities (Continued)

(乙) 公平值等級 (續)

(b) Fair value hierarchy (Continued)

按公平值計量之資產及負債：(續)

Assets and liabilities measured at fair value: (Continued)

2016年12月31日	At 31 December 2016	第1級 Level 1	第2級 Level 2	第3級 Level 3	合計 Total
內容	Descriptions				
以公平值計量且其變動計入損益的金融資產 持作買賣用途 債務證券	Financial assets at fair value through profit or loss Held for trading Debt securities	-	8,871,844	-	8,871,844
指定以公平值計量且其變動計入損益 債務證券	Designated at fair value through profit or loss Debt securities	-	279,056	-	279,056
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	24	831,107 346,191	-	831,131 346,191
可供出售之金融資產 債務證券 權益性證券	Available-for-sale financial assets Debt securities Equity securities	- 254,705	32,267,946 136,704	4,828 75,053	32,272,774 466,462
按公平值計量之資產合計	Total assets measured at fair value	254,729	42,732,848	79,881	43,067,458
以公平值計量且其變動計入損益的金融負債 持作買賣用途	Financial liabilities at fair value through profit or loss Held for trading	-	7,748,887	-	7,748,887
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	-	875,997 467,421	-	875,997 467,421
按公平值計量之負債合計	Total liabilities measured at fair value	-	9,092,305	-	9,092,305





3. 財務風險管理 (續)

3.5 金融資產及負債之公平值 (續)

(丙) 未按公平值計量之金融工具

下表概述該等於本集團財務狀況表內未以公平值列示之金融資產及負債之賬面值和公平值。在披露財務資料時，此等公平值乃根據(如適用)本集團以當時市場利率貼現類同之金融工具未來合約約定的現金流而估計或就證券投資而言，按市場價格或報價釐定。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.5 Fair values of financial assets and liabilities (Continued)

(c) Financial instruments not measured at fair value

The table below summarises the carrying amounts and fair values of those financial assets and liabilities not presented in the Group's statement of financial position at their fair value. For disclosure purposes, these fair values have been estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments, if applicable, or in the case of investment securities, determined based on market prices or price quotations.

		賬面值		公平值	
		Carrying value		Fair value	
		2017	2016	2017	2016
<b>金融資產</b>	<b>Financial assets</b>				
現金及在銀行的結餘	Cash and balances with banks	17,344,554	15,058,787	17,350,294	15,057,714
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	11,856,241	8,430,854	11,873,019	8,439,024
客戶貸款及墊款	Loans and advances to customers				
個人貸款及墊款	Loans and advances to individuals				
– 信用卡	– Credit cards	3,846,328	4,613,534	3,846,516	4,613,724
– 按揭貸款	– Mortgages	32,877,055	32,224,005	32,876,990	32,223,970
– 其他	– Others	12,455,199	11,557,295	12,453,232	11,562,909
企業貸款及墊款	Loans and advances to corporate entities				
– 有期貸款	– Term loans	35,673,226	30,862,318	35,679,923	30,864,563
– 按揭貸款	– Mortgages	15,335,424	16,213,526	15,334,380	16,213,965
– 貿易融資	– Trade finance	9,242,323	8,020,721	9,242,085	8,020,483
– 其他	– Others	9,832,429	10,163,322	9,830,132	10,155,470
貿易票據	Trade bills	4,065,401	4,299,974	4,083,687	4,325,745
持至到期證券	Held-to-maturity securities	6,233,704	10,223,840	6,220,714	10,233,982
<b>金融負債</b>	<b>Financial liabilities</b>				
銀行存款	Deposits from banks	2,277,391	2,318,203	2,267,672	2,318,874
客戶存款	Deposits from customers	162,459,535	153,862,973	162,587,042	153,953,616
已發行的存款證	Certificates of deposit issued	7,183,706	6,559,976	7,194,809	6,565,994
後償債務	Subordinated notes	5,487,366	7,146,163	5,653,318	7,298,495



### 3. 財務風險管理 (續)

#### 3.5 金融資產及負債之公平值 (續)

##### (丙) 未按公平值計量之金融工具 (續)

##### (i) 在銀行的存款

在銀行的浮息存款及隔夜存款之公平值乃其賬面值。固定利息存款之估計公平值乃根據附有同類信貸風險及到期日剩餘時間之債務以當前貨幣市場利率計算之貼現現金流。

##### (ii) 客戶貸款及墊款，及貿易票據

貸款及墊款及貿易票據之估計公平值指預計未來將會收回的現金流之貼現數額。預計現金流按現行市場利率貼現以釐定公平值。

##### (iii) 證券投資

證券投資包含包括在持至到期類別之附息資產。持至到期資產之公平值乃依據市場價格或經紀／交易商報價。倘未有此等資料，公平值之計量乃採用附有相同信貸、到期日及收益等特性的證券市場之報價。

##### (iv) 銀行存款及結餘、客戶存款、已發行的存款證及其他借入資金

無註明到期日之存款，包括不付息存款，其公平值為即時付還之數額。未有活躍市場報價之固定利息存款及其他借款，其公平值乃根據採用附有相同到期日剩餘時間之新債務息率計算之貼現現金流而估量。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.5 Fair values of financial assets and liabilities (Continued)

##### (c) Financial instruments not measured at fair value (Continued)

##### (i) Placements with banks

The fair value of floating rate placements and overnight deposits is their carrying amount. The estimated fair value of fixed interest bearing deposits is based on discounted cash flows using prevailing money-market interest rates for debts with similar credit risk and remaining maturity.

##### (ii) Loans and advances to customers, and trade bills

The estimated fair value of loans and advances and trade bills represents the discounted amount of estimated future cash flows expected to be received. Expected cash flows are discounted at current market rates to determine fair value.

##### (iii) Investment securities

Investment securities include interest-bearing assets included in the held-to-maturity category. Fair value of held-to-maturity assets is based on market prices or broker/dealer price quotations. Where this information is not available, fair value is estimated using quoted market prices for securities with similar credit, maturity and yield characteristics.

##### (iv) Deposits and balances from banks, deposits from customers, certificates of deposit issued and other borrowed funds

The estimated fair value of deposits with no stated maturity, which includes non-interest bearing deposits, is the amount repayable on demand. The estimated fair value of fixed interest-bearing deposits and other borrowings not quoted in an active market is based on discounted cash flows using interest rates for new debts with similar remaining maturity.



3. 財務風險管理 (續)

3.5 金融資產及負債之公平值 (續)

(丙) 未按公平值計量之金融工具 (續)

- (v) 已發行的債務證券包括已發行的後償債務

就未有市場報價之證券而言，則採用適合到期日剩餘時間之當前收益曲線及／或信貸息差以現值方法來估計公平值。

3.6 資本管理

本集團管理資本之目標為：

- 符合本集團機構有營運的市場之銀行業監管機構所設定之資本規定；
- 保障本集團持續發展業務之能力；
- 為股東爭取最高回報和帶給其他利益相關者最佳利益；及
- 維持強大資本基礎以支持業務發展。

本集團管理層定期應用按巴塞爾委員會發出並由香港金管局執行作監管用途指引之方法，監控本集團之香港銀行附屬公司之資本充足度及法定資本之使用，每個季度向香港金管局申報有關規定的資料。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.5 Fair values of financial assets and liabilities (Continued)

(c) *Financial instruments not measured at fair value (Continued)*

- (v) Debt securities in issue including subordinated notes issued

For those notes where quoted market prices are not available, the present value technique is used based on current yield curve and/or credit spread appropriate for the remaining term to maturity to estimate fair value.

3.6 Capital management

The Group's objectives when managing capital are:

- To comply with the capital requirements set by the banking regulators in the markets where the entities within the Group operate;
- To safeguard the Group's ability to continue its business as a going concern;
- To maximise returns to shareholders and optimise the benefits to other stakeholders; and
- To maintain a strong capital base to support the development of its business.

Capital adequacy of and the use of regulatory capital by the Group's Hong Kong banking subsidiary is monitored regularly by the Group's management, employing techniques based on the guidelines developed by the Basel Committee, as implemented by the HKMA, for supervisory purposes. The required information is filed with the HKMA on a quarterly basis.



### 3. 財務風險管理 (續)

#### 3.6 資本管理 (續)

自巴塞爾協定III於2013年1月起在香港生效以後，大新銀行須符合三個比率，分別為普通股權一級資本、一級資本及總資本對風險加權資產的比率。此三個比率自2015年1月1日起之國際認可最低要求分別為4.5%、6.0%及8.0%，並已被香港金管局採納。為符合香港金管局載於《監管政策手冊》CA-G-5有關《監管檢討程序》之規定，大新銀行須就監管者規定，內部風險評估及按第二支柱資本規定之壓力測試結果而設立額外緩衝以反映未包含在最低法定資本計算之重大風險。此外，巴塞爾委員會引入之防護緩衝資本、逆周期緩衝資本及較高吸收虧損能力（「較高吸收虧損能力」）之資本規定已從2016年1月1日起在香港實施。香港金管局亦與國際標準同步，以分階段形式採納巴塞爾委員會就有關普通股權一級資本比率、一級資本比率、緩衝資本及較高吸收虧損能力之資本規定的要求，並於2019年1月1日全面實施。同樣地，作為構成巴塞爾協定III所實施其中一部份的槓桿比率於2018年1月1日起成為第一支柱要求，大新銀行已呈報相關資料作監管用途。

風險加權數額包括資產負債表內及外之信貸風險、市場風險和操作風險之風險加權數額合計。資產負債表內風險根據債務人或各類風險性質分類及依據香港金管局認可之外部信貸評級機構指定的信貸評級或其他載於《銀行業（資本）規則》之原則且已考慮減輕信貸風險對資本之影響來確定其風險加權值。資產負債表外風險在未被分類及風險加權計算前，已應用各項風險之相關信貸換算系數換算其為信貸等值額，猶如當作其乃資產負債表內風險。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.6 Capital management (Continued)

As Basel III has become effective from January 2013 in Hong Kong, DSB is required to meet three ratios, namely, the Common Equity Tier 1 capital, Tier 1 capital and Total capital respectively against risk-weighted assets. The internationally agreed minimum of these three ratios starting from 1 January 2015 are set at 4.5%, 6.0% and 8.0% respectively and are adopted by the HKMA. In order to comply with HKMA's requirements as stated in the SPM CA-G-5 on "Supervisory Review Process", DSB is required to set further buffers, to reflect material risks not included in the minimum regulatory capital calculation, arising from regulator's requirements, internal assessment of risks and the results of stress tests under the Pillar II capital requirement. In addition, the capital conservation buffer, countercyclical capital buffer and higher loss absorbency ("HLA") capital requirements introduced by the Basel Committee have been implemented since 1 January 2016 in Hong Kong. In line with the international standards, the HKMA also adopts the phase-in arrangements for new capital requirements in relation to the Common Equity Tier 1 capital ratio, Tier 1 capital ratio, capital buffers and HLA capital requirements as set by the Basel Committee and will achieve full implementation by 1 January 2019. Likewise, the Leverage Ratio that forms part of Basel III implementation becomes a Pillar 1 requirement from 1 January 2018, and relevant information has been submitted by DSB for regulatory monitoring.

Risk-weighted amount is the aggregate of the risk-weighted amounts for credit risk, market risk and operational risk, and covers both on-balance sheet and off-balance sheet exposures. On-balance sheet exposures are classified according to the obligor or the nature of each exposure and risk-weighted based on the credit assessment rating assigned by an external credit assessment institution recognised by the HKMA or other rules as set out in the Banking (Capital) Rules, taking into account the capital effects of credit risk mitigation. Off-balance sheet exposures are converted into credit-equivalent amounts by applying relevant credit conversion factors to each exposure, before being classified and risk-weighted as if they were on-balance sheet exposures.



### 3. 財務風險管理 (續)

#### 3.6 資本管理 (續)

本集團管理層定期按澳門金融管理局(「澳門金管局」)及中國銀行業監督管理委員會(「中國銀監會」)就監管用途發出的指引之方法，監控集團之澳門附屬銀行澳門商業銀行及中國附屬銀行大新銀行(中國)之資本充足度及法定資本之使用。

澳門商業銀行及大新銀行(中國)分別向澳門金管局及中國銀監會按季度呈報所需資料。澳門金管局規定澳門商業銀行以及中國銀監會規定大新銀行(中國)各須維持其自有資本或資本基礎對風險加權總額之比率(即資本充足比率)不低於法定要求之最低水平 8%。

本集團若干非銀行附屬公司亦須遵循其他監管機構(例如：證券及期貨事務監察委員會)之法定資本規定。

#### 3.7 受託業務

本集團提供託管人、受託人、財富管理及諮詢服務予第三者，當中涉及本集團就不同之金融工具作出分配及買賣決定。此等以受信身份持有之資產，並不列入本集團之財務報表。此等服務可引致本集團被追索錯誤管理之風險。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.6 Capital management (Continued)

Capital adequacy of and the use of regulatory capital by the Group's Macau banking subsidiary, BCM, and banking subsidiary in China, DSB China, are monitored regularly by the Group's management, employing techniques based on the guidelines provided by the Autoridade Monetária de Macau ("AMCM") and the China Banking Regulatory Commission ("CBRC") respectively for supervisory purposes.

The required information is filed by BCM with the AMCM and by DSB China with the CBRC on a quarterly basis. The AMCM requires BCM and the CBRC requires DSB China to maintain a ratio of own funds or capital base to total risk-weighted exposures (i.e. the capital adequacy ratio) not lower than the agreed regulatory minimum of 8%.

Certain non-banking subsidiaries of the Group are also subject to statutory capital requirements from other regulatory authorities, such as the Securities and Futures Commission.

#### 3.7 Fiduciary activities

The Group provides custody, trustee, wealth management and advisory services to third parties, which involve the Group making allocation and purchase and sale decisions in relation to a variety of financial instruments. Those assets that are held in a fiduciary capacity are not included in the Group's financial statements. These services could give rise to the risk that the Group could be accused of mal-administration.



#### 4. 應用會計政策時之重要會計估計及判斷

##### 4.1 重要會計估計及假設

本集團作出之估計及假設將會影響下一財政年度內列報資產及負債之金額。本集團會根據過往經驗及其他因素，包括在某些情況下，對未來事項作出認為是合理的預期，並持續地評估所作出之估計及判斷。估計及假設之改變可能對本集團於作出改變之期內業績有重大影響。選擇及應用不同之估計及假設和其後之變化，可能影響本集團將來之溢利及淨資產值。本集團依據高層次評估其主要會計估計及假設之改變對本集團呈報之資產及負債之敏感度影響後，深信所採納之估計及假設乃屬合適和合理，及呈列在本集團之財務報表內之財務業績和狀況在所有重要性方面是公平及合理。

##### (甲) 貸款及墊款減值準備

本集團至少每季檢視其貸款組合以評估其減值。本集團會評估有任何顯著數據反映貸款組合之預計現金流量於確認為個別貸款現金流量減少前有重大的跌幅而作出判斷，以確定減值虧損應否記錄於收益賬上。這證據可能包括本集團借款人之還款狀況有逆轉，或經濟情況與集團之資產拖欠相關。當反映估計未來現金流量時，管理層會按過往有相關貸款風險特性的資產損失經驗，及與同類貸款組合客觀依據評估。這個用以估計未來現金流量總額及時間的方法及假設被定期檢閱，以減少預計及實際損失之差異。

#### 4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES

##### 4.1 Critical accounting estimates and assumptions

The Group makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Changes in estimates and assumptions may have a significant impact on the results of the Group in the periods when changes are made. The application and selection of different estimates and assumptions, and their subsequent changes, could affect the Group's profit and net asset value in the future. The Group, based on its high-level assessment of the sensitivity impacts on the reported assets and liabilities of the Group arising from the changes in critical accounting estimates and assumptions, believes that the estimates and assumptions adopted are appropriate and reasonable, and the financial results and positions presented in the Group's financial statements are fair and reasonable in all material respects.

##### (a) Impairment allowances on loans and advances

The Group reviews its loan portfolios to assess impairment at least on a quarterly basis. In determining whether an impairment loss should be recorded in the income statement, the Group makes judgements as to whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of loans before the decrease can be identified with an individual loan in that portfolio. This evidence may include observable data indicating that there has been an adverse change in the payment status of borrowers in a group, or economic conditions that correlate with defaults on assets in the Group. Management uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment similar to those in the portfolio when estimating its future cash flows of recoverable amounts. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experience.



4. 應用會計政策時之重要會計估計及判斷(續)

4.1 重要會計估計及假設(續)

(乙) 金融工具之公平值

本集團按公平值列賬之債務證券投資大部份是依據公開之市場報價計量。由於2008年之環球金融危機引致金融市場存在問題，本集團察覺到市場的流動性下降及某些證券之市場報價差距幅度擴大。本集團在採納經判斷為最恰當報價作估值價時，根據其參考對一系列可觀察到之報價、近期之交易價、報價來源之可信性和素質、及相同類別證券價格之評估。

(丙) 商譽及無形資產之評估

於業務合併中，繼初始確認商譽及無形資產後，任何有關用於無形資產未來可產生收益之假設之重大變動，包括被收購之企業之未來收益現金流量，或因市場環境及前景的重大改變而影響貼現率，將對此資產之賬面價值作出調整。倘在某些情況下，無形資產及商譽預期可收回之金額較其賬面價值為低，則須確認該資產的減值。

4.2 應用集團會計政策之重大判斷

(甲) 投資物業與自用物業之區別

本集團自行釐定物業是否符合列作投資物業的資格。在作出有關判斷時，本集團須考慮該物業是否在不受本集團所持其他資產協助下提供現金流量。業主自用物業所提供之現金流量不僅來自物業本身，亦因在生產或供應過程使用其他資產而產生。

4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Continued)

4.1 Critical accounting estimates and assumptions (Continued)

(b) Fair value of financial instruments

A majority of the Group's investments in debt securities carried at fair value are valued based on observable market quotations. As a consequence of the difficulties in financial markets caused by the 2008 global financial crisis, the Group had witnessed observable declines in market liquidity and the range of market quotations for certain securities have widened. The Group applies judgement in selecting the most appropriate quotation for valuation purposes based on its assessment of the range of observable quotations, recent observable transactions, the reliability and quality of the pricing source, and the value of securities of a similar nature.

(c) Goodwill and intangible asset valuation

For business combinations, subsequent to initial recognition of goodwill and intangible assets, any major change in the assumptions in relation to future benefits to be generated from the intangible assets, including future cash flow of benefits to be generated from the acquired entities, or discount rates which could be caused by major changes in market conditions and outlook, could result in adjustments to the carrying values of such assets. In the event that the expected recoverable amounts of goodwill and intangible assets are significantly lower than their carrying values, impairment of such assets would have to be recognised.

4.2 Critical judgements in applying the Group's accounting policies

(a) Distinction between investment properties and owner-occupied properties

The Group determines whether a property qualifies as an investment property. In making its judgement, the Group considers whether the property generates cash flows largely independently of the other assets held by an entity. Owner-occupied properties generate cash flows that are attributable not only to property but also to other assets used in the production or supply process.



#### 4. 應用會計政策時之重要會計估計及判斷(續)

##### 4.2 應用集團會計政策之重大判斷(續)

###### (甲) 投資物業與自用物業之區別(續)

本集團若干物業之一部份乃用作賺取租金或資本增值用途，而另一部份則為提供服務或用作行政用途。倘這一部份可個別出售(或根據一項融資租賃分開出租)，本集團則就不同部份分開入賬。倘不同部份不能分開出售及該物業用作提供服務或行政用途之部份極小，其將以投資物業入賬。本集團將對確定有關服務用途之部份之重要性而導致相關物業不符合為投資物業作判斷，亦會在作出判斷時，分開考慮每項物業。

###### (乙) 可供出售權益性證券及包括在可供出售及持至到期類別的債務證券投資之減值評估

本集團已於年末及截至本集團財務報表之核準日期間對所持有之可供出售權益性證券及包括在可供出售及持至到期類別的債務證券投資進行評估。減值評估參考各發行人之財務實力及信貸評級、行業發展和市場狀況、及信貸評級機構提供之相同評級投資過往的損失紀錄，按個別及綜合基準進行。本集團認為於2017年12月31日並無客觀或明確條件顯示其任何其他可供出售及持至到期類別之投資證券已個別減值。

#### 4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Continued)

##### 4.2 Critical judgements in applying the Group's accounting policies (Continued)

###### (a) Distinction between investment properties and owner-occupied properties (Continued)

Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held to supply services or for administrative purposes. If these portions can be sold separately (or leased out separately under a finance lease), the Group accounts for the portions separately. If the portions cannot be sold separately, the property is accounted for as investment property only if an insignificant portion is held to supply services or for administrative purposes. Judgement is applied in determining whether ancillary services are so significant that a property does not qualify as investment property. The Group considers each property separately in making its judgement.

###### (b) Impairment assessment on available-for-sale equity securities, and investments in debt securities included in the available-for-sale and held-to-maturity categories

The Group has conducted assessment of its available-for-sale equity securities, and investments in debt securities included in the available-for-sale and held-to-maturity categories as of the end of the year and up to the date of the approval of the financial statements of the Group. Assessment for any impairment, on individual and collective basis, is made with reference to the financial strength and credit rating of each issuer, industry development and market conditions, and historical loss experience of a portfolio of similar credits provided by rating agencies. The Group has concluded that there are no objective or specific indications that any of its available-for-sale and held-to-maturity securities is individually impaired as at 31 December 2017.





4. 應用會計政策時之重要會計估計及判斷(續)

4.2 應用集團會計政策之重大判斷(續)

(丙) 持至到期證券

本集團遵循香港會計準則第39號之指引分類具有固定或可予釐定付款及固定到期日之非衍生金融資產為持至到期證券。此一分類須作出重大判斷。在作出判斷時，本集團評估其持有該等投資至到期之意向及能力。倘本集團未能持有此等投資至到期(不包括特別情況，例如在接近到期時出售少量部分)，整個類別則須被重新分類為可供出售證券。該等投資將因而按其公平值而非按攤餘成本計量。

(丁) 索償及或然承擔之評估

本集團須判斷是否須按香港會計準則第37號《準備、或然負債及或然資產》就分銷(但非發行或籌組)結構性投資予某些客戶而確認償付準備。在作出該判斷時，本集團經考慮各種因素包括最近之償付案例及法律意見後，評估每個或同類訴訟之有關資料及其履行責任須耗費償付之可能性和預計之數額。

4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Continued)

4.2 Critical judgements in applying the Group's accounting policies (Continued)

(c) Held-to-maturity securities

The Group follows the guidance of HKAS 39 on classifying non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity. This classification requires significant judgement. In making this judgement, the Group evaluates its intention and ability to hold such investments to maturity. If the Group fails to keep these investments to maturity other than for the specific circumstances – for example, selling an insignificant amount close to maturity – it will be required to reclassify the entire class as available-for-sale. The investments would therefore be measured at fair value, not amortised cost.

(d) Assessment of claims and contingencies

Judgement is needed to determine if provision for compensation to certain customers who had bought structured investments distributed (but not originated or arranged) by the Group need to be recorded in accordance with the requirements of HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets". In making this judgement, the Group evaluates the information relating to each or similar cases, and the likelihood and estimated amount of outflow of resources which may be incurred to settle the obligation after considering factors such as recent settlement experiences and advice from legal counsel.



#### 4. 應用會計政策時之重要會計估計及判斷(續)

##### 4.2 應用集團會計政策之重大判斷(續)

(戊) 投資於聯營公司·重慶銀行(「重慶銀行」)之減值評估

本集團根據香港會計準則第36號《資產減值》對於重慶銀行之投資進行定期減值評估。

該評估就投資之賬面值比較管理層估量之使用價值與扣除出售費用後之公平值比較之高者。使用價值乃管理層根據管理層及可觀察之數據導出之某些假設的貼現現金流量估算。該估量涉及應用管理層之判斷並敏感於貼現率之假設和源自持有該投資及其最終出售之現金流量。

於2017年12月31日，管理層估量之使用價值低於其在重慶銀行之投資的賬面值。因此，本集團在重慶銀行之投資於2017年12月31日之賬面值已減值815,000,000港元(2016年：無)。

#### 4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Continued)

##### 4.2 Critical judgements in applying the Group's accounting policies (Continued)

(e) *Impairment assessment of the investment in an associate, Bank of Chongqing ("BOCQ")*

The Group carries out periodic impairment assessments on its investment in BOCQ in accordance with HKAS 36 "Impairment of assets".

This assessment compares the carrying value of the investment against the higher of management's estimate of value in use and fair value less costs of disposal. Management's estimate of the value in use is based on a discounted cash flow projection which contains certain assumptions derived from management and observable market information. This estimate is subject to application of management judgment and is sensitive to assumptions on the discount rate and the cash flows arising from the holding of this investment and from its ultimate disposal.

As at 31 December 2017, management's estimate of the value in use is lower than the carrying value of its investment in BOCQ. As a result, the carrying amount of the Group's investment in BOCQ at 31 December 2017 has been written down by HK\$815 million (2016: Nil).



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 5. 本公司財務狀況表及儲備變動

### 5. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

#### 本公司財務狀況表

#### Statement of Financial Position of the Company

		12月31日	
		As at 31 December	
		2017	2016
附屬公司投資	Investments in subsidiaries	7,061,971	7,061,470
流動資產	Current assets		
與一間附屬公司之銀行結餘	Bank balances with a subsidiary	188,648	64,684
應收賬及其他賬目	Accounts receivable and other accounts	586	490
應收附屬公司款項	Amounts due from subsidiaries	60,768	180,705
		<u>250,002</u>	<u>245,879</u>
流動負債	Current liabilities		
預提費用及其他賬目	Accrued expenses and other accounts	2,948	3,110
應付附屬公司款項	Amounts due to subsidiaries	416,863	416,863
		<u>419,811</u>	<u>419,973</u>
淨流動負債	Net current liabilities	<u>(169,809)</u>	<u>(174,094)</u>
<b>權益</b>	<b>EQUITY</b>		
股本	Share capital	6,873,813	6,869,593
其他儲備 (包括保留盈利)	Other reserves (including retained earnings)	18,349	17,783
		<u>6,892,162</u>	<u>6,887,376</u>
<b>權益合計</b>	<b>Total equity</b>	<u>6,892,162</u>	<u>6,887,376</u>

董事會於2018年3月21日批准及授權發佈。

Approved and authorised for issue by the Board of Directors on 21 March 2018.

麥曉德  
董事

黃漢興  
董事總經理

Nicholas John Mayhew  
Director

Hon-Hing Wong  
Managing Director



5. 本公司財務狀況表及儲備變動(續)

5. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY (Continued)

註：

Note:

(甲) 本公司儲備變動

(a) Reserve movement of the Company

		保留盈利 Retained Earnings	以股權支付以 股份為基礎 報酬之撥備 Provision for equity-settled share-based compensation	合計 Total
2016年1月1日	At 1 January 2016	9,982	8,882	18,864
年度溢利	Profit for the year	520,674	-	520,674
源自行使認股權之儲備	Reserve arising from exercise of share options	-	(3,953)	(3,953)
以股權支付以股份為基礎 報酬之撥備	Provision for equity-settled share-based compensation	-	1,101	1,101
2015年末期股息	2015 final dividend	(378,577)	-	(378,577)
2016年中期股息	2016 interim dividend	(140,326)	-	(140,326)
2016年12月31日	At 31 December 2016	11,753	6,030	17,783
2017年1月1日	At 1 January 2017	11,753	6,030	17,783
年度溢利	Profit for the year	548,489	-	548,489
源自行使認股權之儲備	Reserve arising from exercise of share options	-	(1,013)	(1,013)
以股權支付以股份為基礎 報酬之撥備	Provision for equity-settled share-based compensation	-	501	501
2016年末期股息	2016 final dividend	(392,988)	-	(392,988)
2017年中期股息	2017 interim dividend	(154,423)	-	(154,423)
2017年12月31日	At 31 December 2017	12,831	5,518	18,349



### 6. 營業分項報告

本集團根據香港財務報告準則第8號《營運業務分項》編製分項報告。向包括行政總裁及其他執行委員會成員之主要營運決策人呈報而作為資源分配及業績評估用途之資料，乃按個人銀行、商業銀行、財資及海外銀行業務分類之基礎來確定。本地銀行業務之營運表現按業務活動分析，而海外銀行業務之營運表現按業務機構分析。

經考慮到本地業務之客戶群、產品及服務，經濟環境和法規後，本集團將營運業務劃分為下列呈報分項：

- 個人銀行業務包括接受個人客戶存款、住宅樓宇按揭、私人貸款、透支、汽車貸款和信用卡服務、保險業務的銷售和投資服務。
- 商業銀行業務包括接受存款、貸款、營運資金融資及貿易融資，其存款來源及融資客戶主要是工商業及機構性客戶。
- 財資業務主要包括外匯服務、中央貸存現金管理、利率風險管理、證券投資管理及本集團整體之資金運用管理。
- 海外銀行業務包括由位於澳門和中國之海外附屬公司提供之個人銀行和商業銀行業務及本集團於一間在中國設立之商業銀行之權益。
- 其他包括未可直接歸類於其他呈報分項之營運業績、集團投資及債務資金(包括後償債務)。

### 6. OPERATING SEGMENT REPORTING

Segment reporting by the Group is prepared in accordance with HKFRS 8 “Operating Segments”. Information reported to the chief operating decision maker, including the Chief Executive and other EC members, for the purposes of resource allocation and performance assessment, is determined on the basis of personal banking, commercial banking, treasury and overseas banking business. Operating performances are analysed by business activities for local banking business, and on business entity basis for overseas banking business.

Considering the customer groups, products and services of local businesses, the economic environment and regulations, the Group splits the operating segments of the Group into the following reportable segments:

- Personal banking business includes the acceptance of deposits from individual customers and the extension of residential mortgage lending, personal loans, overdraft, vehicle financing and credit card services and the provision of insurance sales and investment services.
- Commercial banking business includes the acceptance of deposits from and the advance of loans and working capital finance to commercial, industrial and institutional customers, and the provision of trade financing.
- Treasury activities are mainly the provision of foreign exchange services and centralised cash management for deposit taking and lending, interest rate risk management, management of investment in securities and the overall funding of the Group.
- Overseas banking businesses include personal banking, commercial banking business activities provided by overseas subsidiaries in Macau and China, and the Group’s interest in a commercial bank in China.
- Others include results of operations not directly identified under other reportable segments, corporate investments and debt funding (including subordinated notes).



## 6. 營業分項報告 (續)

就編製分項報告而言，對可直接認明為各個別分項之源自客戶、產品及服務收入，將直接呈報於有關分項；而分項之間的資金運用及資金資源所產生的收入和資金成本，按參照市場利率之轉移價格機制分配至各分項。分項間之交易乃依據授予第三者或與第三者交易之同類條款定價。分項間之收入或支出於綜合賬內抵銷。若干比較數字已予以修訂，以符合管理層在2017年檢視營業分項表現所採納內部機構對集團公司之間的存款分類職責之改變。

所有不同分項之直接開支將歸類於有關的分項分類。間接開支及支援部門開支乃依據開支性質，按耗用之時間及工作量和分項營運收入，分配至不同的分項及產品。不能合理地分配至各分項、產品及支援部門之企業活動開支，則作企業開支呈列於「其他」項下。

## 6. OPERATING SEGMENT REPORTING (Continued)

For the purpose of segment reporting, revenue derived from customers, products and services directly identifiable with individual segments are reported directly under respective segments, while revenue and funding cost arising from inter-segment funding operation and funding resources are allocated to segments by way of transfer pricing mechanism with reference to market interest rates. Transactions within segments are priced based on similar terms offered to or transacted with external parties. Inter-segment income or expenses are eliminated on consolidation. Certain comparative amounts have been revised to conform to the changes in the grouping of intra-group deposits on internal organization responsibility for operating performance adopted in 2017 by management on the review of segment performance.

All direct costs incurred by different segments are grouped under respective segments. Indirect costs and support functions' costs are allocated to various segments and products based on effort and time spent as well as segments' operating income depending on the nature of costs incurred. Costs related to corporate activities that cannot be reasonably allocated to segments, products and support functions are grouped under Others as unallocated corporate expenses.



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 6. 營業分項報告 (續)

### 6. OPERATING SEGMENT REPORTING (Continued)

截至2017年12月31日止年度

For the year ended 31 December 2017

		個人銀行 Personal Banking	商業銀行 Commercial Banking	財資業務 Treasury	海外銀行 Overseas Banking	其他 Others	跨項目 Inter- segment	總計 Total
淨利息收入/(支出)	Net interest income/(expenses)	1,637,358	1,167,235	604,619	544,865	(61,255)	-	3,892,822
非利息收入/(支出)	Non-interest income/(expenses)	835,271	190,153	(76,222)	137,343	154,077	(996)	1,239,626
營運收入	Total operating income	2,472,629	1,357,388	528,397	682,208	92,822	(996)	5,132,448
營運支出	Operating expenses	(1,441,850)	(454,262)	(155,733)	(482,273)	20,194	996	(2,512,928)
扣除減值(虧損)/回撥前 之營運溢利	Operating profit before impairment (losses)/written back	1,030,779	903,126	372,664	199,935	113,016	-	2,619,520
貸款減值(虧損)/回撥	Loan impairment (losses)/written back	(219,092)	(54,228)	-	2,438	-	-	(270,882)
扣除減值(虧損)/回撥後 之營運溢利	Operating profit after impairment (losses)/written back	811,687	848,898	372,664	202,373	113,016	-	2,348,638
出售投資物業及其他固定 資產及其公平值調整 之淨(虧損)/收益	Net (loss)/gain on disposal and fair value adjustment of investment properties and other fixed assets	(36)	(302)	-	(658)	136,633	-	135,637
出售可供出售證券之淨收益	Net gain on disposal of available-for-sale securities	-	-	100,677	33,337	146,298	-	280,312
聯營公司投資之減值虧損	Impairment loss on the investment in an associate	-	-	-	(815,000)	-	-	(815,000)
應佔聯營公司之業績	Share of results of an associate	-	-	-	628,449	-	-	628,449
應佔共同控制實體之業績	Share of results of jointly controlled entities	-	-	-	-	22,485	-	22,485
除稅前溢利	Profit before taxation	811,651	848,596	473,341	48,501	418,432	-	2,600,521
稅項支出	Taxation expenses	(133,886)	(140,018)	(78,101)	(20,391)	(41,922)	-	(414,318)
除稅後溢利	Profit after taxation	677,765	708,578	395,240	28,110	376,510	-	2,186,203
截至2017年12月31日止年度 折舊及攤銷費用	For the year ended 31 December 2017 Depreciation and amortisation	68,946	14,405	6,358	39,470	41,009	-	170,188
於2017年12月31日	At 31 December 2017							
分項資產	Segment assets	47,248,470	58,264,178	76,464,789	36,485,129	5,559,622	(4,780,939)	219,241,249
分項負債	Segment liabilities	96,100,034	37,301,046	18,335,487	28,208,303	18,198,694	(4,780,939)	193,362,625



## 6. 營業分項報告 (續)

## 6. OPERATING SEGMENT REPORTING (Continued)

截至2016年12月31日止年度

For the year ended 31 December 2016

		個人銀行 Personal Banking	商業銀行 Commercial Banking	財資業務 Treasury	海外銀行 Overseas Banking	其他 Others	跨項目 Inter- segment	總計 Total
淨利息收入/(支出)	Net interest income/(expenses)	1,543,802	1,237,593	427,016	500,803	(71,695)	-	3,637,519
非利息收入/(支出)	Non-interest income/(expenses)	630,589	179,277	87,058	116,491	70,535	(1,000)	1,082,950
營運收入/(虧損)	Total operating income/(loss)	2,174,391	1,416,870	514,074	617,294	(1,160)	(1,000)	4,720,469
營運支出	Operating expenses	(1,374,217)	(420,031)	(144,798)	(462,560)	1,161	1,000	(2,399,445)
扣除減值(虧損)/回撥前 之營運溢利	Operating profit before impairment (losses)/written back	800,174	996,839	369,276	154,734	1	-	2,321,024
貸款減值(虧損)/回撥	Loan impairment (losses)/written back	(260,201)	(351,916)	-	48,550	-	-	(563,567)
扣除減值(虧損)/回撥後 之營運溢利	Operating profit after impairment (losses)/written back	539,973	644,923	369,276	203,284	1	-	1,757,457
出售投資物業及其他固定 資產及其公平值調整 之淨(虧損)/收益	Net (loss)/gain on disposal and fair value adjustment of investment properties and other fixed assets	(104)	-	-	(186)	13,446	-	13,156
出售可供出售證券之淨收益	Net gain on disposal of available-for-sale securities	-	-	13,219	-	41,283	-	54,502
聯營公司投資之減值虧損	Impairment loss on the investment in an associate	-	-	-	-	-	-	-
應佔聯營公司之業績	Share of results of an associate	-	-	-	602,793	-	-	602,793
應佔共同控制實體之業績	Share of results of jointly controlled entities	-	-	-	-	18,593	-	18,593
除稅前溢利	Profit before taxation	539,869	644,923	382,495	805,891	73,323	-	2,446,501
稅項(支出)/回撥	Taxation (expenses)/credit	(89,047)	(106,412)	(63,112)	(43,248)	776	-	(301,043)
除稅後溢利	Profit after taxation	450,822	538,511	319,383	762,643	74,099	-	2,145,458
截至2016年12月31日止年度	For the year ended 31 December 2016							
折舊及攤銷費用	Depreciation and amortisation	64,704	13,148	5,949	35,822	40,072	-	159,695
於2016年12月31日	At 31 December 2016							
分項資產	Segment assets	46,561,760	54,664,156	69,352,142	35,258,558	3,916,571	(4,542,538)	205,210,649
分項負債	Segment liabilities	86,449,648	36,320,735	18,848,415	26,533,708	18,594,112	(4,542,538)	182,204,080





# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 6. 營業分項報告 (續)

源自外部客戶之收益乃來自位於香港、澳門及中國之銀行附屬公司所提供之主要產品與服務，包括接受存款、信貸融資、資產融資、證券投資等。

下表提供按區域歸類之資料，區域乃根據本集團向外部客戶提供服務、與其商業交易及建立關係的法定機構之所在地而確認。

### 6. OPERATING SEGMENT REPORTING (Continued)

Revenues from external customers were contributed from banking subsidiaries in Hong Kong, Macau and People's Republic of China, with major products and services including deposit taking, extension of credit, asset-based finance, securities investment services offered to customers.

The following tables provide information by geographical area, which was determined with reference to the domicile of the legal entities within the Group with business dealing and relationship with, and services to external customers.

		香港及其他	區域分項間		
		Hong Kong	澳門	Inter-segment	總計
		and Others	Macau	elimination	Total
截至2017年12月31日止年度		For the year ended			
		31 December 2017			
營運收入	Operating income	4,679,517	453,927	(996)	5,132,448
除稅前溢利	Profit before taxation	2,311,312	289,209	-	2,600,521
於2017年12月31日		At 31 December 2017			
資產合計	Total assets	201,648,869	20,890,338	(3,297,958)	219,241,249
負債合計	Total liabilities	178,499,376	18,161,207	(3,297,958)	193,362,625
無形資產及商譽	Intangible assets and goodwill	318,667	551,275	-	869,942
或然負債及承擔	Contingent liabilities and commitments	82,665,576	2,304,555	(111,234)	84,858,897
		香港及其他	區域分項間		
		Hong Kong	澳門	Inter-segment	總計
		and Others	Macau	elimination	Total

截至2016年12月31日止年度		For the year ended			
		31 December 2016			
營運收入	Operating income	4,296,065	425,304	(900)	4,720,469
除稅前溢利	Profit before taxation	2,226,389	220,112	-	2,446,501
於2016年12月31日		At 31 December 2016			
資產合計	Total assets	187,933,454	19,602,001	(2,324,806)	205,210,649
負債合計	Total liabilities	167,543,482	16,985,404	(2,324,806)	182,204,080
無形資產及商譽	Intangible assets and goodwill	318,667	551,663	-	870,330
或然負債及承擔	Contingent liabilities and commitments	78,461,648	1,684,413	(112,006)	80,034,055



## 7. 淨利息收入

## 7. NET INTEREST INCOME

		2017	2016
<b>利息收入</b>	<b>Interest income</b>		
現金及在銀行的結餘	Cash and balances with banks	408,383	293,434
證券投資	Investments in securities	1,008,713	810,125
各項貸款及其他賬目	Advances and other accounts	4,238,516	4,080,265
		<u>5,655,612</u>	<u>5,183,824</u>
<b>利息支出</b>	<b>Interest expense</b>		
銀行存款／客戶存款	Deposits from banks/Deposits from customers	1,378,473	1,232,166
已發行的存款證	Certificates of deposit issued	103,666	75,116
後償債務	Subordinated notes	238,612	226,842
其他	Others	42,039	12,181
		<u>1,762,790</u>	<u>1,546,305</u>
<b>利息收入包含</b>	<b>Included within interest income</b>		
未以公平值計量且其變動計入損益的 金融資產之利息收入	Interest income on financial assets not at fair value through profit or loss	5,612,214	5,165,382
<b>利息支出包含</b>	<b>Included within interest expense</b>		
未以公平值計量且其變動計入損益的 金融負債之利息支出	Interest expenses on financial liabilities not at fair value through profit or loss	1,723,307	1,532,068

於截至2017年及2016年12月31日止年度，並無  
確認自減值資產之利息收入。

For the year ended 31 December 2017 and 2016, there was no interest  
income recognised on impaired assets.



8. 淨服務費及佣金收入

8. NET FEE AND COMMISSION INCOME

	2017	2016
<b>服務費及佣金收入</b>		
未以公平值計量且其變動計入 損益的金融資產及負債之服務費 及佣金收入		
– 信貸有關之服務費及佣金	161,151	151,334
– 貿易融資	84,787	73,596
– 信用卡	339,119	295,806
其他服務費及佣金收入		
– 證券經紀佣金	125,207	81,749
– 保險銷售及其他	231,365	129,210
– 零售投資及財富管理服務		
– 銀行服務費及手續費	251,840	213,759
– 其他服務費	73,474	69,459
	61,809	49,498
	<u>1,328,752</u>	<u>1,064,411</u>
<b>服務費及佣金支出</b>		
未以公平值計量且其變動計入 損益的金融資產及負債之服務費 及佣金支出		
– 手續費及佣金	255,163	208,835
– 已付其他費用	21,182	19,659
	<u>276,345</u>	<u>228,494</u>

本集團向第三方提供託管、受託、企業管理及投資管理服務。該等以受信人身份持有之資產並不包含在此等財務報表內。

The Group provides custody, trustee, corporate administration, and investment management services to third parties. Those assets that are held in a fiduciary capacity are not included in these financial statements.



## 9. 淨買賣收入

## 9. NET TRADING INCOME

		2017	2016
外匯買賣淨(虧損)/收益	Net (loss)/gain arising from dealing in foreign currencies	(18,816)	79,693
持作買賣用途的證券之淨收益	Net gain on trading securities	8,367	6,153
持作買賣用途的衍生工具之淨收益	Net gain from derivatives entered into for trading purpose	29,429	34,158
用公平值對沖的相關金融工具之淨收益/(虧損)	Net gain/(loss) arising from financial instruments subject to fair value hedge	6,453	(1,424)
指定以公平值計量且其變動計入損益的金融工具之淨收益	Net gain arising from financial instruments designated at fair value through profit or loss	86,541	61,251
		<u>111,974</u>	<u>179,831</u>

## 10. 其他營運收入

## 10. OTHER OPERATING INCOME

		2017	2016
可供出售證券投資之股息收入	Dividend income from investments in available-for-sale securities		
— 上市投資	– Listed investments	12,534	11,696
— 非上市投資	– Unlisted investments	8,539	8,112
投資物業之租金收入總額	Gross rental income from investment properties	28,281	24,305
其他租金收入	Other rental income	13,474	12,227
其他	Others	12,417	10,862
		<u>75,245</u>	<u>67,202</u>



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 11. 營運支出

### 11. OPERATING EXPENSES

	2017	2016
僱員薪酬及福利支出		
Employee compensation and benefit expenses		
– 薪酬及其他人事費用	1,581,115	1,467,856
– 以股份為基礎報酬之撥備提撥 (附註 45)		
– Provision for share-based compensation charged (Note 45)	21,295	5,083
– 退休金支出 – 界定供款計劃		
– Pension costs – defined contribution plans	96,854	91,391
行產及其他固定資產支出， 不包括折舊		
Premises and other fixed assets expenses, excluding depreciation		
– 行產租金支出	183,096	180,448
– 其他	146,980	158,506
折舊 (附註 28)	169,800	158,530
Depreciation (Note 28)		
廣告及推銷活動支出	76,790	85,695
Advertising and promotion costs		
印刷、文具及郵費	48,471	44,902
Printing, stationery and postage		
無形資產攤銷費用 (附註 27)		
Amortisation expenses of intangible assets (Note 27)	388	1,165
核數師酬金	9,832	7,893
Auditors' remuneration		
其他	178,307	197,976
Others		
	<b>2,512,928</b>	<b>2,399,445</b>



## 12. 董事酬金

遵照香港公司條例第383條及公司(董事福利之資料披露)法規，本公司董事於就任期間之酬金披露如下述：

## 12. DIRECTORS' EMOLUMENTS

The emoluments of the Directors of the Company in respect of the period of directorship disclosed pursuant to section 383 of the Hong Kong Companies Ordinance and the Companies (Disclosure of Information about Benefits of Directors) Regulation were set out below:

截至2017年 12月31日止年度	Year ended 31 December 2017	董事袍金 Directors' Fee	薪金、 津貼及 實物利益 Salary, allowances and benefits in kind	有關年內提供 服務之預提 獎勵花紅 Incentive bonuses accrued in respect of services rendered in the year	以股份為 基礎報酬 的支付 (註1) Share-based compensation payment (Note 1)	退休福利計劃 退休福利計劃 Employer's contribution to retirement benefit schemes	合計 (註2) Total (Note 2)
<b>主席</b>	<b>Chairman</b>						
王守業先生	David Shou-Yeh Wong	500	5,583	19,960	-	-	26,043
<b>執行董事</b>	<b>Executive directors</b>						
黃漢興先生	Hon-Hing Wong (Derek Wong)	-	8,162	3,675	-	433	12,270
王祖興先生	Harold Tsu-Hing Wong	-	2,865	-	-	218	3,083
王伯凌先生	Gary Pak-Ling Wang	-	5,768	13,600	21,582	492	41,442
麥曉德先生	Nicholas John Mayhew	-	5,408	13,600	20,260	456	39,724
<b>非執行董事</b>	<b>Non-executive directors</b>						
大和健一先生	Kenichi Yamato	178	-	-	-	-	178
藤本淳先生	Jun Fujimoto	85	-	-	-	-	85
<b>獨立非執行董事</b>	<b>Independent non-executive directors</b>						
史習陶先生	Robert Tsai-To Sze	404	-	-	-	-	404
梁君彥先生	Andrew Kwan-Yuen Leung	343	-	-	-	-	343
陳勝利先生	Seng-Lee Chan	431	-	-	-	-	431
吳源田先生	Yuen-Tin Ng	446	-	-	-	-	446
裴布雷先生	Blair Chilton Pickerell	14	-	-	-	-	14
<b>合計</b>	<b>Total</b>	<b>2,401</b>	<b>27,786</b>	<b>50,835</b>	<b>41,842</b>	<b>1,599</b>	<b>124,463</b>



12. 董事酬金 (續)

註：

1. 以股份作為基礎報酬之支付包括於年度內就已行使認股權以股權及已註銷認股權以現金支付之以股份作為基礎之支付。以股權支付之以股份作為基礎支付之報酬，其代表本集團就認股權被行使時確認承擔的支出。而以現金支付之以股份作為基礎支付之報酬，則代表行使價與認股權被註銷日前5個交易日本公司股份之平均收市價。
2. 若彼等同時亦為大新銀行集團有限公司及其附屬公司之董事，其由該等附屬公司支付之薪酬已包含在上列之綜合薪酬合計內。
3. 本年度內或於年結日，並無就本集團業務簽訂任何重大交易、安排及合約，其中本公司為當中一方及本公司之董事直接或間接在其中得到重大利益(2016年：無)。
4. 於截至2017年12月31日止年度，並無向任何董事就與管理本公司或其附屬公司事務有關之其他服務支付或將支付任何其他酬金(2016年：無)。
5. 本年內，並無支付終止聘約之款項或福利予董事及並無就獲取董事服務而向第三方支付或將支付任何代價(2016年：無)。

12. DIRECTORS' EMOLUMENTS (Continued)

Note:

1. Share-based compensation payment includes both equity-settled and cash-settled share based payment on the share options exercised or cancelled during the year. For equity-settled share based compensations, it represents the cost borne by the Group recognized on the exercise of the share options while for cash-settled share based compensation, it represents the cash payment, being the difference between the exercise price and the average closing price of the shares of the Company for the 5 trading days immediately preceding the date of cancellation of the share options.
2. For directors who are also directors of the Company's subsidiaries, remuneration paid by these subsidiaries are included in the consolidated total remuneration set out above.
3. No significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year (2016: Nil).
4. No other emoluments were paid to or receivable by any director in respect of directors' other services in connection with management of the affairs of the Company or its subsidiaries undertakings during the year ended 31 December 2017 (2016: Nil).
5. No termination payments or benefits were made to the directors and no consideration was provided to or receivable by third parties for making available directors' services during the year (2016: Nil).



## 12. 董事酬金 (續)

## 12. DIRECTORS' EMOLUMENTS (Continued)

截至2016年 12月31日止年度	Year ended 31 December 2016	董事袍金 Directors' Fee	薪金、 津貼及 實物利益 Salary, allowances and benefits in kind	有關年內提供 服務之預提 獎勵花紅 Incentive bonuses accrued in respect of services rendered in the year	以股份為 基礎報酬 的支付 (註1) Share-based compensation payment (Note 1)	退休福利計劃 之僱主供款 Employer's contribution to retirement benefit schemes	合計 (註2) Total (Note 2)
主席	Chairman						
王守業先生	David Shou-Yeh Wong	500	5,520	18,500	-	-	24,520
執行董事	Executive directors						
黃漢興先生	Hon-Hing Wong (Derek Wong)	-	8,000	3,550	-	650	12,200
王祖興先生	Harold Tsu-Hing Wong	-	6,785	13,884	1,622	522	22,813
王伯凌先生	Gary Pak-Ling Wang	-	5,662	12,600	-	492	18,754
非執行董事	Non-executive directors						
平井章治先生	Shoji Hirai	129	-	-	-	-	129
大和健一先生	Kenichi Yamato	81	-	-	-	-	81
獨立非執行董事	Independent non-executive directors						
史習陶先生	Robert Tsai-To Sze	375	-	-	-	-	375
梁君彥先生	Andrew Kwan-Yuen Leung	245	-	-	-	-	245
陳勝利先生	Seng-Lee Chan	355	-	-	-	-	355
吳源田先生	Yuen-Tin Ng	370	-	-	-	-	370
合計	Total	2,055	25,967	48,534	1,622	1,664	79,842





13. 最高酬金之5位人士

13. THE EMOLUMENTS OF THE FIVE HIGHEST PAID INDIVIDUALS

(i) 酬金總計

(i) The aggregate emoluments

	2017	2016
薪金、房屋、實物利益及其他津貼	98,144	92,851
以股份為基礎報酬的支付	64,660	2,920
退休福利計劃之僱主供款	1,903	2,120
	164,707	97,891

(ii) 5位最高收入人士的酬金組別如下：

(ii) The emoluments of the five highest paid individuals are within the following bands:

	人數 Number of individuals	
	2017	2016
港元 HK\$		
12,000,001 – 12,500,000	1	1
18,500,001 – 19,000,000	–	1
19,500,001 – 20,000,000	–	1
22,500,001 – 23,000,000	–	1
24,500,001 – 25,000,000	–	1
26,000,001 – 26,500,000	1	–
39,500,001 – 40,000,000	1	–
41,000,001 – 41,500,000	1	–
45,000,001 – 45,500,000	1	–
	5	5

在5位最高薪金收入之人士內，有4位(2016年：4位)為董事。其相關的董事酬金已包括在上述之附註12內。

Included in the emoluments of the five highest paid individuals were the emoluments of 4 (2016: 4) Directors. Their respective Directors' emoluments have been included in Note 12 above.

本年內，本集團並無向任何5位最高收入人士支付酬金，作為加入或加盟本集團之獎賞或離職補償。

No emoluments were paid by the Group to any of the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office during the year.

上述5位最高收入人士的酬金包括有關其在該年度所提供服務和本集團之業績的預提獎勵花紅。

The emoluments of the five highest paid individuals shown above included incentive bonuses accrued in respect of the services rendered and the Group's performance for the financial year.



## 14. 貸款減值虧損

## 14. LOAN IMPAIRMENT LOSSES

	2017	2016
各項貸款及其他賬目減值虧損淨 提撥／(回撥)		
– 貿易票據	5,328	5,677
– 客戶貸款	264,099	567,755
– 應計利息及其他賬目	1,455	(9,865)
	<u>270,882</u>	<u>563,567</u>
各項貸款及其他賬目減值虧損淨提撥		
– 個別評估	91,066	239,346
– 綜合評估	179,816	324,221
	<u>270,882</u>	<u>563,567</u>
當中包括		
– 新增及額外準備 (包括於年內直接撇銷之金額)	485,704	706,806
– 回撥	(151,710)	(88,644)
– 收回	(63,112)	(54,595)
	<u>270,882</u>	<u>563,567</u>

## 15. 稅項

香港利得稅乃按照年內估計應課稅溢利以稅率16.5% (2016年：16.5%) 提撥準備。海外稅款乃按年內海外估計應課稅溢利依本集團經營業務地區之現行稅率計算。

遞延稅項是採用負債法就暫時差異，按預期該等稅項負債需清付時或資產可予扣減時所適用之稅率作全數確認。

## 15. TAXATION

Hong Kong profits tax has been provided at the rate of 16.5% (2016: 16.5%) on the estimated assessable profit for the year. Taxation on overseas profits has been calculated on the estimated assessable profit for the year at the rates of taxation prevailing in the countries in which the Group operates.

Deferred taxation is calculated in full on temporary differences under the liability method at the tax rates that are expected to apply in the year when the liability is settled or the asset is realised.



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 15. 稅項 (續)

### 15. TAXATION (Continued)

		2017	2016
本年度稅項：	Current income tax:		
– 香港利得稅	– Hong Kong profits tax	376,046	251,689
– 海外稅項	– Overseas taxation	45,705	40,343
– 於過往年度不足之撥備	– Under-provision in prior years	126	1,802
遞延稅項 (附註 36)：	Deferred income tax (Note 36):		
– 關於暫時差異的產生及撥回	– Origination and reversal of temporary differences	(7,559)	6,912
– 使用稅務虧損	– Utilisation of tax losses	–	297
稅項	Taxation	<u>414,318</u>	<u>301,043</u>

本集團除稅前溢利之稅項有別於綜合各公司加權平均稅率計算之理論數額如下：

The tax on the Group's profit before taxation differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the consolidated companies as follows:

		2017	2016
除稅前溢利	Profit before taxation	<u>2,600,521</u>	<u>2,446,501</u>
按香港利得稅率 16.5% 計算之稅項	Tax calculated at Hong Kong profits tax rate of 16.5%	429,086	403,672
稅項調整源於：	Tax effects of:		
其他國家之不同稅率	Different taxation rates in other countries	996	6,975
無需徵稅之收入	Income not subject to taxation	(74,713)	(27,505)
不能扣減之支出	Expenses not deductible	170,642	18,630
以稅後基礎呈報之聯營公司及共同控制實體之業績	Results of associates and jointly controlled entities reported net of tax	(107,404)	(102,531)
運用過往未有確認的稅務虧損	Utilisation of previously unrecognised tax losses	(4,415)	–
於過往年度不足之撥備	Under-provision in prior years	126	1,802
稅項	Taxation	<u>414,318</u>	<u>301,043</u>



## 16. 股息

## 16. DIVIDENDS

		2017	2016
已派中期股息：每股普通股0.11港元 (2016年：0.10港元)	Interim dividend paid of HK\$0.11 (2016: HK\$0.10) per ordinary share	154,423	140,326
擬派末期股息：每股普通股0.31港元 (2016年：0.28港元)	Proposed final dividend of HK\$0.31 (2016: HK\$0.28) per ordinary share	435,287	392,988
		<u>589,710</u>	<u>533,314</u>

## 17. 每股盈利

## 17. EARNINGS PER SHARE

		2017 (港元) (HK\$)	2016 (港元) (HK\$)
每股盈利	Earnings per share		
基本	Basic	1.56	1.53
攤薄	Diluted	1.56	1.53

每股基本盈利乃按照盈利2,186,236,000港元(2016年：2,145,491,000港元)及年內已發行普通股股份之加權平均數1,403,668,386股(2016年：1,402,426,008股)計算。

The calculation of basic earnings per share is based on earnings of HK\$2,186,236,000 (2016: HK\$2,145,491,000) and the weighted average number of 1,403,668,386 (2016: 1,402,426,008) ordinary shares in issue during the year.

每股攤薄盈利乃按照盈利2,186,236,000港元(2016年：2,145,491,000港元)及年內已發行普通股股份之加權平均數1,404,611,329股(2016年：1,406,170,384股)並就所有對普通股潛在攤薄的影響予以調整計算。

The calculation of fully diluted earnings per share is based on earnings of HK\$2,186,236,000 (2016: HK\$2,145,491,000) and the weighted average number of 1,404,611,329 (2016: 1,406,170,384) ordinary shares in issue during the year after adjusting for the effect of all dilutive potential ordinary shares.

## 18. 現金及在銀行的結餘

## 18. CASH AND BALANCES WITH BANKS

		2017	2016
現金及在銀行的結餘	Cash and balances with banks	2,047,629	1,913,093
通知及短期存款	Money at call and short notice	15,296,925	13,145,694
		<u>17,344,554</u>	<u>15,058,787</u>



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 19. 持作買賣用途的證券及指定以公平 值計量且其變動計入損益的金融資 產

### 19. TRADING SECURITIES AND FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

	2017	2016
持作買賣用途的證券：		
債務證券：		
– 香港上市	97,672	104,751
– 非上市	8,739,882	8,767,093
持作買賣用途的證券總額	<u>8,837,554</u>	<u>8,871,844</u>
指定以公平值計量且其變動計入 損益的金融資產：		
債務證券：		
– 香港以外上市	375,187	279,056
– 非上市	324,918	–
指定以公平值計量且其變動計入 損益的金融資產總額	<u>700,105</u>	<u>279,056</u>
持作買賣用途的證券及指定以公平值計量 且其變動計入損益的金融資產總額	<u>9,537,659</u>	<u>9,150,900</u>
包括在債務證券內有：		
– 國庫票據(等同現金項目)	1,122,876	2,148,217
– 其他國庫票據	7,677,149	6,678,945
– 政府債券	37,529	44,682
– 其他債務證券按發行機構：		
– 企業	700,105	279,056
	<u>9,537,659</u>	<u>9,150,900</u>

於2017年及2016年12月31日，上述持作買賣用途或以公平值計量之債務證券結餘內並無包括持有存款證。

As at 31 December 2017 and 2016, there were no certificates of deposit held included in the above balances of trading or fair value debt securities.



## 20. 衍生金融工具

於2017年12月31日未到期之衍生工具合約名義本金及其公平值如下：

## 20. DERIVATIVE FINANCIAL INSTRUMENTS

The notional principal amounts of outstanding derivatives contracts and their fair values as of 31 December 2017 were as follows:

		合約/ 名義金額 Contract/ notional amount	公平值 Fair values	
			資產 Assets	負債 Liabilities
1) 持作買賣用途之衍生工具	1) Derivatives held for trading			
甲) 外匯衍生工具	a) Foreign exchange derivatives			
遠期及期貨合約	Forward and futures contracts	82,495,665	581,964	(479,218)
購入及沽出外匯期權	Currency options purchased and written	12,675,402	7,543	(7,536)
乙) 利率衍生工具	b) Interest rate derivatives			
利率期貨	Interest rate futures	-	-	-
利率掉期	Interest rate swaps	2,385,852	16,002	(9,965)
購入及沽出利率期權	Interest rate options purchased and written	676,566	479	(2,801)
丙) 權益性衍生工具	c) Equity derivatives			
購入及沽出權益性期權	Equity options purchased and written	176,360	3,495	(3,495)
持作買賣用途之衍生工具資產/(負債)合計	Total derivative assets/(liabilities) held for trading	98,409,845	609,483	(503,015)
2) 持作對沖用途之衍生工具	2) Derivatives held for hedging			
甲) 指定以公平值對沖之衍生工具	a) Derivatives designated as fair value hedges			
利率掉期	Interest rate swaps	26,856,746	288,484	(179,769)
貨幣掉換	Currency swaps	-	-	-
持作對沖用途之衍生工具資產/(負債)合計	Total derivative assets/(liabilities) held for hedging	26,856,746	288,484	(179,769)
已確認之衍生金融工具資產/(負債)合計	Total recognised derivative financial assets/(liabilities)	125,266,591	897,967	(682,784)



# 財務報表附註

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(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 20. 衍生金融工具(續)

於2016年12月31日未到期之衍生工具合約名義本金及其公平值如下：

### 20. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

The notional principal amounts of outstanding derivatives contracts and their fair values as of 31 December 2016 were as follows:

	合約/ 名義金額 Contract/ notional amount	公平值 Fair values	
		資產 Assets	負債 Liabilities
1) 持作買賣用途之衍生工具	1) Derivatives held for trading		
甲) 外匯衍生工具	a) Foreign exchange derivatives		
遠期及期貨合約	Forward and futures contracts	73,340,752	(621,858)
購入及沽出外匯期權	Currency options purchased and written	22,298,022	(224,946)
乙) 利率衍生工具	b) Interest rate derivatives		
利率期貨	Interest rate futures	15,509	24
利率掉期	Interest rate swaps	3,567,199	(28,379)
購入及沽出利率期權	Interest rate options purchased and written	-	-
丙) 權益性衍生工具	c) Equity derivatives		
購入及沽出權益性期權	Equity options purchased and written	98,752	(814)
持作買賣用途之衍生工具資產/(負債)合計	Total derivative assets/(liabilities) held for trading	99,320,234	(875,997)
2) 持作對沖用途之衍生工具	2) Derivatives held for hedging		
甲) 指定以公平值對沖之衍生工具	a) Derivatives designated as fair value hedges		
利率掉期	Interest rate swaps	27,306,206	(277,155)
貨幣掉換	Currency swaps	1,205,962	(190,266)
持作對沖用途之衍生工具資產/(負債)合計	Total derivative assets/(liabilities) held for hedging	28,512,168	(467,421)
已確認之衍生金融工具資產/(負債)合計	Total recognised derivative financial assets/(liabilities)	127,832,402	(1,343,418)



## 20. 衍生金融工具(續)

上述未計入本集團訂立之雙邊淨額結算安排之影響之12月31日資產負債表外項目的信貸風險加權數額，呈列如下：

		2017	2016
匯率合約	Exchange rate contracts	871,350	959,439
利率合約	Interest rate contracts	148,097	175,128
其他合約	Other contracts	7,862	3,388
		1,027,309	1,137,955

此等工具之合約數額僅為其於報告期末的交易量，並不代表其風險數額。

信貸風險加權數額乃參考香港金管局發出之《銀行業(資本)規則》而計算之數額，計算所得之數額則視乎交易對手及各項合約到期特性而定。

對沖方法及會計處理方式於附註2.9披露。

本集團採用以利率掉期形式之公平值對沖來對沖包括在貸款及應收款項類別之證券投資、可供出售債務證券及已發行負債之部份現有利率風險。對沖工具之收益為45,785,000港元(2016年：收益為384,193,000港元)。對沖項目應佔對沖風險之虧損為39,332,000港元(2016年：虧損為385,617,000港元)。此淨影響已呈列於附註9之「用公平值對沖的相關金融工具之淨收益／虧損」內。

## 20. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

The credit risk weighted amounts of the above off-balance sheet exposures as at 31 December, before taking into account the effect of bilateral netting arrangements that the Group entered into, are as follows:

		2017	2016
Exchange rate contracts		871,350	959,439
Interest rate contracts		148,097	175,128
Other contracts		7,862	3,388
		1,027,309	1,137,955

The contract amounts of these instruments indicate the volume of transactions outstanding as at the end of the reporting period, they do not represent the amounts at risk.

The credit risk weighted amounts are the amounts that have been calculated with reference to the Banking (Capital) Rules issued by the HKMA. The amounts calculated are dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

The hedging practices and accounting treatment are disclosed in Note 2.9.

The Group hedges a portion of its existing interest rate risk in investments in securities included in the loans and receivables category, available-for-sale debt securities and issued liabilities by fair value hedges in the form of interest rate swap. The gains on the hedging instruments were HK\$45,785,000 (2016: gains of HK\$384,193,000). The losses on the hedged item attributable to the hedged risk were HK\$39,332,000 (2016: losses of HK\$385,617,000). The net impact is disclosed in "Net gain/loss arising from financial instruments subject to fair value hedge" in Note 9.





21. 各項貸款及其他賬目

21. ADVANCES AND OTHER ACCOUNTS

		2017	2016
個人貸款及墊款	Loans and advances to individuals		
– 信用卡	– Credit cards	3,846,328	4,613,534
– 按揭貸款	– Mortgages	32,877,055	32,224,005
– 其他	– Others	12,455,199	11,557,295
企業貸款及墊款	Loans and advances to corporate entities		
– 有期貸款	– Term loans	35,673,226	30,862,318
– 按揭貸款	– Mortgages	15,335,424	16,213,526
– 貿易融資	– Trade finance	9,242,323	8,020,721
– 其他	– Others	9,832,429	10,163,322
客戶貸款總額	Gross advances to customers	119,261,984	113,654,721
扣除：減值準備	Less: impairment allowances		
– 個別評估	– Individually assessed	(280,641)	(435,210)
– 綜合評估	– Collectively assessed	(378,405)	(420,545)
		118,602,938	112,798,966
貿易票據	Trade bills	4,065,401	4,299,974
扣除：減值準備	Less: impairment allowances		
– 綜合評估	– Collectively assessed	(14,229)	(14,578)
		4,051,172	4,285,396
其他資產(附註30)	Other assets (Note 30)	4,104,805	3,021,819
扣除：減值準備	Less: impairment allowances		
– 個別評估	– Individually assessed	(10,093)	(9,351)
– 綜合評估	– Collectively assessed	(1,338)	(625)
		4,093,374	3,011,843
各項貸款及其他賬目	Advances and other accounts	126,747,484	120,096,205
減值準備	Impairment allowances		
– 個別評估	– Individually assessed	(290,734)	(444,561)
– 綜合評估	– Collectively assessed	(393,972)	(435,748)
		(684,706)	(880,309)



## 21. 各項貸款及其他賬目 (續)

## 21. ADVANCES AND OTHER ACCOUNTS (Continued)

## (甲) 客戶貸款及墊款及貿易票據之虧損準備賬目對賬表

## (a) Reconciliation of allowance account for losses on loans and advances to customers and trade bills

		減值準備 – 個別評估		
		Impairment allowances – Individual assessment		
		按揭貸款	其他	合計
		Mortgages	Others	Total
個人貸款及墊款減值準備之變動	Movement in impairment allowances on loans and advances to individuals			
2016年1月1日的結餘	Balance at 1 January 2016	218	4,560	4,778
減值虧損(回撥)/提撥	Impairment losses (reversed)/charged	(459)	1,442	983
未能償還貸款撇銷額	Loans written off as uncollectible	–	(1,789)	(1,789)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	496	1,412	1,908
匯兌及其他調整	Exchange and other adjustments	–	(94)	(94)
2016年12月31日	At 31 December 2016	255	5,531	5,786
2017年1月1日的結餘	Balance at 1 January 2017	255	5,531	5,786
減值虧損提撥	Impairment losses charged	2,728	1,618	4,346
未能償還貸款撇銷額	Loans written off as uncollectible	–	(1,849)	(1,849)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	353	1,445	1,798
匯兌及其他調整	Exchange and other adjustments	–	113	113
2017年12月31日	At 31 December 2017	3,336	6,858	10,194



21. 各項貸款及其他賬目 (續)

21. ADVANCES AND OTHER ACCOUNTS (Continued)

(甲) 客戶貸款及墊款及貿易票據之虧損準備賬目對賬表 (續)

(a) Reconciliation of allowance account for losses on loans and advances to customers and trade bills (Continued)

		減值準備 – 綜合評估			
		Impairment allowances – Collective assessment			
		信用卡	按揭貸款	其他	合計
		Credit cards	Mortgages	Others	Total
個人貸款及墊款減值準備之變動	Movement in impairment allowances on loans and advances to individuals				
2016年1月1日的結餘	Balance at 1 January 2016	27,068	28,502	59,793	115,363
減值虧損提撥/(回撥)	Impairment losses charged/(reversed)	58,739	(10,423)	183,726	232,042
未能償還貸款撇銷額	Loans written off as uncollectible	(70,858)	-	(195,600)	(266,458)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	14,536	-	21,545	36,081
匯兌及其他調整	Exchange and other adjustments	-	(1,331)	(155)	(1,486)
2016年12月31日	At 31 December 2016	29,485	16,748	69,309	115,542
2017年1月1日的結餘	Balance at 1 January 2017	29,485	16,748	69,309	115,542
減值虧損提撥/(回撥)	Impairment losses charged/(reversed)	41,827	(7,672)	154,899	189,054
未能償還貸款撇銷額	Loans written off as uncollectible	(63,730)	-	(186,921)	(250,651)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	16,628	-	25,389	42,017
匯兌及其他調整	Exchange and other adjustments	-	885	21	906
2017年12月31日	At 31 December 2017	24,210	9,961	62,697	96,868



## 21. 各項貸款及其他賬目 (續)

## 21. ADVANCES AND OTHER ACCOUNTS (Continued)

## (甲) 客戶貸款及墊款及貿易票據之虧損準備賬目對賬表 (續)

## (a) Reconciliation of allowance account for losses on loans and advances to customers and trade bills (Continued)

		減值準備—個別評估				合計
		Impairment allowances – Individual assessment				
		有期貸款	按揭貸款	貿易融資	其他	
		Term loans	Mortgages	Trade finance	Others	Total
企業貸款及墊款	Movement in impairment allowances					
減值準備之變動	on loans and advances to corporate entities					
2016年1月1日的結餘	Balance at 1 January 2016	99,438	306	171,597	51,834	323,175
減值虧損提撥	Impairment losses charged	61,368	1	152,823	33,067	247,259
未能償還貸款撇銷額	Loans written off as uncollectible	(37,814)	-	(87,500)	(31,063)	(156,377)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	4,303	-	5,788	6,514	16,605
匯兌及其他調整	Exchange and other adjustments	(287)	-	(951)	-	(1,238)
2016年12月31日	At 31 December 2016	127,008	307	241,757	60,352	429,424
2017年1月1日的結餘	Balance at 1 January 2017	127,008	307	241,757	60,352	429,424
減值虧損提撥/(回撥)	Impairment losses charged/(reversed)	38,991	16	(4,424)	52,124	86,707
未能償還貸款撇銷額	Loans written off as uncollectible	(106,176)	-	(82,655)	(77,209)	(266,040)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	2,907	-	8,111	8,203	19,221
匯兌及其他調整	Exchange and other adjustments	773	-	362	-	1,135
2017年12月31日	At 31 December 2017	63,503	323	163,151	43,470	270,447



21. 各項貸款及其他賬目 (續)

(甲) 客戶貸款及墊款及貿易票據之虧損準備賬目對賬表 (續)

21. ADVANCES AND OTHER ACCOUNTS (Continued)

(a) Reconciliation of allowance account for losses on loans and advances to customers and trade bills (Continued)

		減值準備 – 綜合評估				
		Impairment allowances – Collective assessment				
		有期貸款	按揭貸款	貿易融資	其他	合計
		Term loans	Mortgages	Trade finance	Others	Total
企業貸款及墊款	Movement in impairment allowances					
減值準備之變動	on loans and advances to corporate entities					
2016年1月1日的結餘	Balance at 1 January 2016	87,740	29,968	52,058	81,844	251,610
減值虧損撥	Impairment losses charged	35,844	32,482	12,320	11,164	91,810
未能償還貸款撇銷額	Loans written off as uncollectible	-	-	-	(19,449)	(19,449)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	-	-	-	1	1
匯兌及其他調整	Exchange and other adjustments	(2,866)	-	(680)	(845)	(4,391)
2016年12月31日	At 31 December 2016	120,718	62,450	63,698	72,715	319,581
2017年1月1日的結餘	Balance at 1 January 2017	120,718	62,450	63,698	72,715	319,581
減值虧損(回撥)/撥	Impairment losses (reversed)/charged	(3,318)	(12,591)	(644)	6,602	(9,951)
未能償還貸款撇銷額	Loans written off as uncollectible	-	-	-	(17,404)	(17,404)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	-	-	-	76	76
匯兌及其他調整	Exchange and other adjustments	2,609	-	232	623	3,464
2017年12月31日	At 31 December 2017	120,009	49,859	63,286	62,612	295,766



21. 各項貸款及其他賬目 (續)

21. ADVANCES AND OTHER ACCOUNTS (Continued)

(乙) 應計利息及其他賬目之虧損準備賬目對賬表

(b) Reconciliation of allowance account for losses on accrued interest and other accounts

		應計利息及其他賬目	
		Accrued interest and other accounts	
		減值準備 – 綜合評估	減值準備 – 個別評估
		Impairment allowances – Collective assessment	Impairment allowances – Individual assessment
應計利息及其他賬目 減值準備之變動	Movement in impairment allowances on accrued interest and other accounts		
2016年1月1日的結餘	Balance at 1 January 2016	256	19,585
減值虧損提撥/(回撥)	Impairment losses charged/(reversed)	369	(8,896)
匯兌及其他調整	Exchange and other adjustments	–	(1,338)
2016年12月31日	At 31 December 2016	625	9,351
2017年1月1日的結餘	Balance at 1 January 2017	625	9,351
減值虧損提撥	Impairment losses charged	713	13
匯兌及其他調整	Exchange and other adjustments	–	729
2017年12月31日	At 31 December 2017	1,338	10,093



21. 各項貸款及其他賬目 (續)

(丙) 包括在客戶貸款及墊款之融資租賃應收賬如下：

客戶貸款及墊款包括根據融資租賃及具有融資租賃特性之租購合約而出租予客戶之設備投資淨額。合約提供承租人於租賃期末時選擇權，以面值購買該出租資產。

21. ADVANCES AND OTHER ACCOUNTS (Continued)

(c) Loans and advances to customers include finance lease receivables as follows:

Loans and advances to customers include net investments in equipment leased to customers under finance leases and hire purchase contracts having the characteristics of finance leases. The contracts have an option for acquiring by the lessee the leased asset at nominal value at the end of the lease period.

		2017	2016
投資在融資租賃之應收賬總額：	Gross investment in finance lease receivable:		
1年以內	Not later than 1 year	2,531,333	2,537,523
1年以上至5年	Later than 1 year and not later than 5 years	3,457,711	3,400,897
5年以上	Later than 5 years	585,546	952,999
		6,574,590	6,891,419
融資租賃之未賺取之融資收入	Unearned future finance income on finance leases	(501,982)	(580,817)
融資租賃投資淨額	Net investment in finance leases	6,072,608	6,310,602
融資租賃投資淨額之分析如下：	The net investment in finance leases is analysed as follows:		
1年以內	Not later than 1 year	2,317,423	2,322,326
1年以上至5年	Later than 1 year and not later than 5 years	3,241,872	3,167,869
5年以上	Later than 5 years	513,313	820,407
		6,072,608	6,310,602

於2017年12月31日，上述的融資租賃投資總額內並沒有無擔保剩餘價值(2016年：無)。

There is no unguaranteed residual value included in the gross investment in finance leases above as at 31 December 2017 (2016: Nil).

於2017年12月31日，本集團之貸款減值準備包括不可收回之融資租賃應收賬作出的準備合計為31,923,000港元(2016年：49,665,000港元)。

The allowance for uncollectible finance lease receivables included in the impairment allowances as at 31 December 2017 of the Group amounted to HK\$31,923,000 (2016: HK\$49,665,000).



## 22. 可供出售證券

## 22. AVAILABLE-FOR-SALE SECURITIES

		2017	2016
債務證券：	Debt securities:		
— 香港上市	— Listed in Hong Kong	14,538,680	14,390,816
— 香港以外上市	— Listed outside Hong Kong	17,654,181	13,928,043
— 非上市	— Unlisted	5,894,077	3,953,915
		<u>38,086,938</u>	<u>32,272,774</u>
權益性證券：	Equity securities:		
— 香港上市	— Listed in Hong Kong	53,387	254,705
— 非上市	— Unlisted	82,939	211,757
		<u>136,326</u>	<u>466,462</u>
可供出售證券總額	Total available-for-sale securities	<u>38,223,264</u>	<u>32,739,236</u>
包括在債務證券內有：	Included within debt securities are:		
— 持有的存款證	— Certificates of deposit held	1,363,762	—
— 國庫票據(等同現金項目)	— Treasury bills which are cash equivalents	1,999,211	1,899,588
— 其他國庫票據	— Other treasury bills	5,760,110	5,462,256
— 政府債券	— Government bonds	192,197	238,910
— 其他債務證券	— Other debt securities	28,771,658	24,672,020
		<u>38,086,938</u>	<u>32,272,774</u>
可供出售證券按發行機構類別分析如下：	Available-for-sale securities are analysed by categories of issuers as follows:		
— 中央政府和中央銀行	— Central governments and central banks	7,951,518	7,600,754
— 公營機構	— Public sector entities	639,637	603,533
— 銀行及其他金融機構	— Banks and other financial institutions	7,672,393	3,549,923
— 企業	— Corporate entities	21,957,188	20,982,498
— 其他	— Others	2,528	2,528
		<u>38,223,264</u>	<u>32,739,236</u>





23. 持至到期證券

23. HELD-TO-MATURITY SECURITIES

		2017	2016
債務證券：	Debt securities		
– 香港上市	– Listed in Hong Kong	1,751,107	3,167,081
– 香港以外上市	– Listed outside Hong Kong	1,028,787	3,731,661
– 非上市	– Unlisted	3,453,810	3,325,098
		<u>6,233,704</u>	<u>10,223,840</u>
包括在債務證券內有：	Included within debt securities are:		
– 持有的存款證	– Certificates of deposit held	746,813	400,000
– 國庫票據	– Treasury bills	2,179,817	2,401,808
– 政府債券	– Government bonds	574,061	523,290
– 其他債務證券	– Other debt securities	2,733,013	6,898,742
		<u>6,233,704</u>	<u>10,223,840</u>
持至到期證券按發行機構 類別分析如下：	Held-to-maturity securities are analysed by categories of issuers as follows:		
– 中央政府及中央銀行	– Central governments and central banks	2,753,878	2,925,098
– 銀行及其他金融機構	– Banks and other financial institutions	1,714,336	2,615,100
– 企業	– Corporate entities	1,765,490	4,683,642
		<u>6,233,704</u>	<u>10,223,840</u>



## 24. 聯營公司投資

## 24. INVESTMENT IN AN ASSOCIATE

		2017	2016
應佔資產淨值	Share of net assets	4,605,028	3,908,770
商譽	Goodwill	344,623	344,623
		<u>4,949,651</u>	<u>4,253,393</u>
扣除：減值準備	Less: impairment allowances		
一個別評估	– Individually assessed	(815,000)	–
		<u>4,134,651</u>	<u>4,253,393</u>
		2017	2016
1月1日	At 1 January	4,253,393	4,099,217
應佔除稅後業績	Share of results, net of tax	628,449	602,793
應佔除稅後投資重估儲備	Share of investment revaluation reserve, net of tax	(99,739)	(12,623)
已收股息	Dividend received	(151,271)	(142,741)
減值虧損提撥	Impairment loss charged	(815,000)	–
匯兌差異	Exchange differences	318,819	(293,253)
		<u>4,134,651</u>	<u>4,253,393</u>
12月31日	At 31 December	4,134,651	4,253,393

於2017年及2016年12月31日之聯營公司之主要資料如下：

The following is the key information relating to the associate as at 31 December 2017 and 2016:

名稱 Name	註冊及營運地點 Place of incorporation and operation	主要業務 Principal activities	所佔權益百分比 Percentage of interest in ownership	
			2017	2016
重慶銀行(「重慶銀行」) Bank of Chongqing ("BOCQ")	中華人民共和國 People's Republic of China	銀行 Banking	14.66%	14.66%



24. 聯營公司投資 (續)

(甲) 重慶銀行之精選財務資料

重慶銀行之法定會計參考日期為12月31日。截至2017年及2016年12月31日止年度期間，本集團於截至2017年12月31日及2016年12月31日止12個月之財務報表已包含重慶銀行之業績。

24. INVESTMENT IN AN ASSOCIATE (Continued)

(a) Selected financial information of BOCQ

The statutory accounting reference date of BOCQ is 31 December. For the year ended 31 December 2017 and 2016, the Group included the results of BOCQ on the basis of financial statements made up to the 12 months to 31 December 2017 and 31 December 2016.

	2017年 12月31日 At 31 December 2017	2016年 12月31日 At 31 December 2016
重慶銀行之精選資產及負債資料	Selected balance sheet information of BOCQ	
現金及在中央銀行的結餘	52,412,531	47,605,944
應收其他銀行及金融機構	44,349,012	61,942,010
客戶貸款及墊款	206,356,752	163,220,318
其他金融資產	191,094,750	133,780,297
其他資產	12,518,750	8,319,650
資產合計	<u>506,731,795</u>	<u>414,868,219</u>
應付其他銀行及金融機構	66,848,482	67,106,331
客戶存款	286,115,962	255,294,063
其他金融負債	106,350,264	60,709,871
其他負債	8,510,019	5,280,585
負債合計	<u>467,824,727</u>	<u>388,390,850</u>
權益合計	38,907,068	26,477,369
扣除：已發行之優先股	(5,884,389)	-
扣除：沒控制權股東	(1,807,896)	-
普通股股東應佔權益合計	<u>31,214,783</u>	<u>26,477,369</u>
重慶銀行之股東權益合計與大新銀行綜合財務報表內之賬面值對賬表	Reconciliation of BOCQ's total shareholders' equity to the carrying amount in DSB's consolidated financial statements	
大新銀行應佔股東權益合計	4,577,571	3,882,841
加：收購時之商譽及公平值調整	372,080	370,552
扣除：減值	(815,000)	-
賬面值	<u>4,134,651</u>	<u>4,253,393</u>



## 24. 聯營公司投資 (續)

## 24. INVESTMENT IN AN ASSOCIATE (Continued)

## (甲) 重慶銀行之精選財務資料 (續)

## (a) Selected financial information of BOCQ (Continued)

		截至12月31日止年度 For the year ended 31 December	
		2017	2016
重慶銀行之精選收益賬資料	Selected income statement information of BOCQ		
淨利息收入	Net interest income	9,395,380	8,939,604
淨服務費及佣金收入	Net fee and commission income	1,945,112	2,242,665
貸款撥備費用	Loan impairment charges	(3,472,330)	(2,807,537)
折舊及攤銷費用	Depreciation and amortisation	(213,131)	(198,885)
稅項支出	Tax expense	(1,309,385)	(1,346,454)
年度溢利	Profit for the year	4,358,059	4,077,942
其他全面收益	Other comprehensive income	(677,908)	(183,636)
全面收益總額	Total comprehensive income	3,680,151	3,894,306
已收重慶銀行股息	Dividends received from BOCQ	151,271	142,741



## 24. 聯營公司投資 (續)

## (乙) 投資之減值測試及於2017年確認之減值

於2017年12月31日，本集團在重慶銀行之投資之公平值已低於賬面值大約50個月。為此，本集團持續對在重慶銀行之投資之賬面值進行減值測試以評估可收回金額。根據於2016年及之前進行之評估，可收回金額被評定為高於賬面值，故無需確認減值。

減值測試比對以計算使用價值而釐定之重慶銀行可收回金額和該投資之賬面值。使用價值乃按照管理層估量之重慶銀行盈利和未來將派股息，及經考慮重慶銀行中期和長期之增長及資產淨值後之預期未來的可能脫手價值，應用貼現現金流量預測計算。應用於使用價值計算之貼現率乃參考可於公開市場獲取之重慶銀行股本成本而估算。

進行使用價值計算以得出該投資之可收回金額時，本集團考慮所有相關因素包括市場觀點及質化因素以確保計算使用價值之參數合適。調整亦須作出以反映影響重慶銀行之最新情況及對預測重慶銀行未來表現有關之中期及長期市場展望。在估算重慶銀行之未來現金流當中需要管理層作重要判斷。

本集團就2017年12月31日之狀況進行最新減值測試，認為經計算後之使用價值及經考慮所有相關因素和估值假設後而釐定之可收回金額低於賬面值，確認815,000,000港元之減值計提，其已包含在本集團截至2017年12月31日止之綜合業績內。因此，本集團在重慶銀行之投資於2017年12月31日之賬面值已減值至4,135,000,000港元，此乃本集團於2017年12月31日之評估後可收回金額。

## 24. INVESTMENT IN AN ASSOCIATE (Continued)

## (b) Impairment testing on the investment and impairment recognised in 2017

At 31 December 2017, the fair value of the Group's investment in BOCQ had been below the carrying amount for approximately 50 months. On this basis, the Group continues to perform an impairment test on the carrying amount of the investment in BOCQ to assess the recoverable amount. Based on the assessment conducted in 2016 and before, the recoverable amount was assessed as higher than the carrying amount, and no impairment needed to be recognised.

The impairment test is performed by comparing the recoverable amount of BOCQ, determined by a value in use ('VIU') calculation, with the carrying amount of the investment. The VIU calculation uses discounted cash flow projections based on management's estimates of BOCQ's earnings and dividends to be paid in future, and the estimated probable exit value in future after considering the growth of BOCQ and its net asset value for the medium and longer term. The discount rate applied to the VIU calculation was estimated with reference to BOCQ's cost of equity, which is publicly available in the market.

In performing the VIU calculation to arrive at the recoverable amount of the investment, the Group considers all relevant factors including market views and qualitative factors to ensure that the inputs to the VIU calculation are appropriate. Adjustments need to be made to reflect the latest situation affecting BOCQ and also market outlook for the medium and longer term that are relevant in projecting BOCQ's future performance. Significant management judgement is required in estimating the future cash flows of BOCQ.

The latest impairment test performed by the Group for the position as at 31 December 2017 concluded that the recoverable amount, as determined by the VIU calculation and after considering all relevant factors and valuation assumptions, is lower than the carrying amount, and an impairment charge at HK\$815 million has to be recognised, which has been included in the consolidated results of the Group for the year ended 31 December 2017. As a result, the carrying amount of the Group's investment in BOCQ at 31 December 2017 has been written down to HK\$4,135 million, which is the recoverable amount at 31 December 2017 assessed by the Group.



## 25. 共同控制實體投資

## 25. INVESTMENTS IN JOINTLY CONTROLLED ENTITIES

		2017	2016
非上市股份，按成本	Unlisted shares, at cost	20,000	20,000
應佔收購後儲備	Share of post-acquisition reserves	61,157	55,412
		<u>81,157</u>	<u>75,412</u>

於2017年及2016年12月31日的共同控制實體如下：

The following are the jointly controlled entities as at 31 December 2017 and 2016:

名稱 Name	註冊地點 Place of incorporation	主要業務及經營地點 Principal activities and place of operation	佔擁有權之百分比 Percentage of effective interest in ownership
銀聯控股有限公司 Bank Consortium Holding Limited	香港 Hong Kong	投資控股，香港 Investment holding, Hong Kong	13.333%
銀聯信託有限公司 Bank Consortium Trust Company Limited	香港 Hong Kong	強積金業務，香港 Mandatory provident fund business, Hong Kong	13.333%
銀聯金融有限公司 BCT Financial Limited	香港 Hong Kong	強積金業務，香港 Mandatory provident fund business, Hong Kong	13.333%

本集團在銀聯控股有限公司之權益由附屬公司大新銀行持有。而銀聯信託有限公司及銀聯金融有限公司乃銀聯控股有限公司之全資附屬公司。

The Group's interest in Bank Consortium Holding Limited is held by DSB, a subsidiary of the Company. Bank Consortium Trust Company Limited and BCT Financial Limited are the wholly owned subsidiaries of Bank Consortium Holding Limited.



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 26. 附屬公司

於2017年12月31日，本公司之附屬公司如下：

### 26. SUBSIDIARIES

The following is a list of the Company's subsidiaries as at 31 December 2017:

公司名稱 Name of company	主要業務 Principal activity	註冊地點 Place of incorporation	所佔股份百分比 Percentage of shares held		已發行普通股股本 Particulars of issued ordinary share capital
			直接 Directly	間接 Indirectly	
大新銀行有限公司 Dah Sing Bank, Limited	銀行 Banking	香港 Hong Kong	100%	-	HK\$6,200,000,000
豐明(1931)有限公司 MEVAS (1931) Limited	無營業 Inactive	香港 Hong Kong	100%	-	HK\$400,000,000
大新財務有限公司 Dah Sing Finance Limited	無營業 Inactive	香港 Hong Kong	100%	-	HK\$25,000,000
South Development Limited	投資控股 Investment holding	英屬處女群島 British Virgin Islands	100%	-	US\$1
D.A.H. Holdings Limited	投資控股 Investment holding	百慕達 Bermuda	75.5%	-	US\$1,000,000
大新銀行(中國)有限公司 Dah Sing Bank (China) Limited	銀行 Banking	中華人民共和國 People's Republic of China	-	100%	RMB1,200,000,000
澳門商業銀行股份有限公司 Banco Comercial de Macau, S.A.	銀行 Banking	澳門 Macau	-	100%	MOP225,000,000
大新電腦系統有限公司 Dah Sing Computer Systems Limited	無營業 Inactive	香港 Hong Kong	-	100%	HK\$20
大新保險顧問有限公司 Dah Sing Insurance Brokers Limited	保險經紀 Insurance broking	香港 Hong Kong	-	100%	HK\$200,000
DSL1 (1) Limited	無營業 Inactive	英屬處女群島 British Virgin Islands	-	100%	US\$1
大新信託有限公司 Dah Sing Nominees Limited	代理人服務 Nominee services	香港 Hong Kong	-	100%	HK\$100,000
Dah Sing Properties Limited	投資控股 Investment holding	香港 Hong Kong	-	100%	HK\$9,998
DSB BCM (1) Limited	投資控股 Investment holding	香港 Hong Kong	-	100%	HK\$1
DSB BCM (2) Limited	投資控股 Investment holding	香港 Hong Kong	-	100%	HK\$1
大新證券有限公司 Dah Sing Securities Limited	證券買賣 Securities dealing	香港 Hong Kong	-	100%	HK\$10,000,000
MEVAS Nominees Limited	無營業 Inactive	香港 Hong Kong	-	100%	HK\$50,000
CWL Prosper Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	-	100%	US\$1



## 26. 附屬公司 (續)

## 26. SUBSIDIARIES (Continued)

公司名稱 Name of company	主要業務 Principal activity	註冊地點 Place of incorporation	所佔股份百分比 Percentage of shares held		已發行普通股股本 Particulars of issued ordinary share capital
			直接 Directly	間接 Indirectly	
怡泰富財務(香港)有限公司 Pacific Finance (Hong Kong) Limited	無營業 Inactive	香港 Hong Kong	-	100%	HK\$450,000,000
安基財務有限公司 OK Finance Limited	放債 Money Lending	香港 Hong Kong	-	100%	HK\$1,000
Shinning Bloom Investments Limited	無營業 Inactive	英屬處女群島 British Virgin Islands	-	100%	US\$1
域寶投資有限公司 Vanishing Border Investment Services Limited	物業投資 Property investment	香港 Hong Kong	-	100%	HK\$20
Wise Measure Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	-	100%	US\$1
Reliable Associates Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	-	100%	US\$1
D.A.H. Hambros (Channel Islands) Limited	無營業 Inactive	格恩西島 Guernsey	-	75.5%	US\$15,000
新力威集團有限公司 Modern World Holdings Limited	無營業 Inactive	香港 Hong Kong	100%	-	HK\$1
新力輝香港有限公司 Modern Bright Hong Kong Limited	無營業 Inactive	香港 Hong Kong	100%	-	HK\$1
Talent Union Holding Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	-	100%	US\$2
Well Idea Enterprises Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$1

除大新銀行有限公司是公眾有限公司外，上述所有公司均為私人公司或倘於香港以外地方註冊成立，其特徵與香港註冊成立之私人公司極為相似。

Except for Dah Sing Bank, Limited which is a public limited company, all the above companies are private companies, or, if incorporated outside Hong Kong, have substantially the same characteristics as a Hong Kong incorporated private company.

除大新銀行(中國)有限公司、澳門商業銀行股份有限公司、D.A.H. Hambros (Channel Islands) Limited 及上述列明在香港以外註冊成立的公司外，其他公司均在香港經營。

Except for Dah Sing Bank (China) Limited, Banco Comercial de Macau, S.A., D.A.H. Hambros (Channel Islands) Limited and companies incorporated outside Hong Kong specified above, all other companies operate in Hong Kong.

大新銀行(中國)有限公司於2008年7月在中國內地註冊成立，其根據中華人民共和國之法規註冊為「有限公司」(僅由台灣、香港或澳門之企業出資)。

Dah Sing Bank (China) Limited was incorporated in Mainland China in July 2008. It is registered as "Limited liability company" (solely funded by Taiwan, Hong Kong or Macau corporate body) under the laws of the People's Republic of China.





# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 27. 商譽及無形資產

### 27. GOODWILL AND INTANGIBLE ASSETS

		商譽 Goodwill	合約 無形資產 Contract intangibles	核心存款 無形資產 Core deposit intangibles	客戶關係 無形資產 Customer relationship intangibles	商號 Trade name	合計 Total
成本	Cost						
2017年1月1日及 2017年12月31日	At 1 January 2017 and 31 December 2017	811,690	26,499	80,583	40,777	58,252	1,017,801
累積減值/攤銷	Accumulated impairment/amortisation						
2017年1月1日	At 1 January 2017	-	26,499	80,583	40,389	-	147,471
年內支出(附註11)	Charge for the year (Note 11)	-	-	-	388	-	388
2017年12月31日	At 31 December 2017	-	26,499	80,583	40,777	-	147,859
賬面值	Carrying value						
2017年12月31日	At 31 December 2017	811,690	-	-	-	58,252	869,942

		商譽 Goodwill	合約 無形資產 Contract intangibles	核心存款 無形資產 Core deposit intangibles	客戶關係 無形資產 Customer relationship intangibles	商號 Trade name	合計 Total
成本	Cost						
2016年1月1日及 2016年12月31日	At 1 January 2016 and 31 December 2016	811,690	26,499	80,583	40,777	58,252	1,017,801
累積減值/攤銷	Accumulated impairment/amortisation						
2016年1月1日	At 1 January 2016	-	26,499	80,583	39,224	-	146,306
年內支出(附註11)	Charge for the year (Note 11)	-	-	-	1,165	-	1,165
2016年12月31日	At 31 December 2016	-	26,499	80,583	40,389	-	147,471
賬面值	Carrying value						
2016年12月31日	At 31 December 2016	811,690	-	-	388	58,252	870,330



## 27. 商譽及無形資產(續)

有使用期限之無形資產包括合約、核心存款及客戶關係無形資產將以餘額遞減法按其介乎5至12年之可用年期攤銷。商號為無使用期限並會每年測試其減值虧損及以成本扣除累積減值虧損列示。

商譽分配至按與內部管理報告架構一致的業務分項已認明之現金產生單位(「現金產生單位」)。商譽分配概要呈列如下。

香港  
澳門

Hong Kong  
Macau

2016年12月31日及2017年12月31日			
At 31 December 2016 and 31 December 2017			
商業銀行	個人銀行	海外銀行	合計
Commercial Banking	Personal Banking	Overseas Banking	Total
196,478	122,189	-	318,667
-	-	493,023	493,023
196,478	122,189	493,023	811,690

商譽須每年作減值測試，對比根據計算之使用價值而釐定之現金產生單位可回收金額。該計算應用由高層管理人員所編制，以5年計劃之預測現金流，經考慮預測每年增長率且以固定年增長率2%推測第5年以後至永遠。該5年計劃由高層管理人員基於其對有關現金產生單位之業務及該業務於預測時期內的運作情況之評估所編制。所應用之貼現率乃建基於本集團之資本成本加權平均數11.3%(2016年：11.2%)。

商號每年進行之減值測試乃應用參照同類業務交易之3%稅前專利權稅率及以中期計劃之預測收入，且以固定年增長率2%推測第5年以後至永遠。所應用之貼現率為11.3%(2016年：11.2%)乃建基於本集團之資本成本加權平均數。

本年度並無確認商譽及商號之減值虧損(2016年：無)。

## 27. GOODWILL AND INTANGIBLE ASSETS (Continued)

Intangible assets of finite life include contract intangibles, core deposit intangibles and customer relationship intangibles, and are amortised over their useful life ranging from 5 to 12 years using a diminishing balance method. Trade name is carried as an asset of indefinite life and is tested annually for impairment losses. It is carried at cost less accumulated impairment loss.

Goodwill is allocated to the Group's cash-generating units ("CGU") identified according to business segments in line with the internal management reporting structure. A summary of goodwill allocation is presented below.

Impairment testing in respect of goodwill is performed annually by comparing the recoverable amount of CGU determined based on value in use calculation. The calculations use cash flow projections prepared by the Senior Management based on a 5-year business plan, taking into account projected annual growth rate, and in perpetuity with 2% constant growth rate after the fifth year. The 5-year business plan was developed by the Senior Management based on their evaluation of the businesses of the relevant CGU and the conditions in which such businesses will operate over the projected period. The discount rate used is based on the Group's weighted average cost of capital at 11.3% (2016: 11.2%).

For trade name, impairment testing is performed annually using pre-tax royalty rate of 3% with reference to similar business transactions, projected revenue in the medium-term plan, and in perpetuity with 2% constant growth rate after the fifth year. The discount rate of 11.3% (2016: 11.2%) used is based on the Group's weighted average cost of capital.

No impairment losses on goodwill and trade name were identified in the year (2016: Nil).



28. 行產及其他固定資產

28. PREMISES AND OTHER FIXED ASSETS

		行產 Premises	傢俬、 設備及汽車 Furniture, equipment and motor vehicles	合計 Total
<b>截至2016年12月31日止年度</b>	<b>Year ended 31 December 2016</b>			
年初賬面淨值	Opening net book amount	1,545,847	396,019	1,941,866
新增	Additions	90,496	137,481	227,977
重新分類投資物業為行產	Reclassification from investment properties to premises	105,488	-	105,488
重新分類行產為投資物業	Reclassification from premises to investment properties	(7,176)	-	(7,176)
出售	Disposals	-	(444)	(444)
折舊支出(附註11)	Depreciation charge (Note 11)	(44,416)	(114,114)	(158,530)
匯兌差異	Exchange difference	(6,933)	(3,402)	(10,335)
年末賬面淨值	Closing net book amount	1,683,306	415,540	2,098,846
<b>2016年12月31日</b>	<b>At 31 December 2016</b>			
成本	Cost	2,021,099	974,788	2,995,887
累積折舊	Accumulated depreciation	(337,793)	(559,248)	(897,041)
賬面淨值	Net book amount	1,683,306	415,540	2,098,846
<b>截至2017年12月31日止年度</b>	<b>Year ended 31 December 2017</b>			
年初賬面淨值	Opening net book amount	1,683,306	415,540	2,098,846
新增	Additions	-	129,101	129,101
重新分類行產為投資物業	Reclassification from premises to investment properties	(15,793)	-	(15,793)
出售	Disposals	-	(1,128)	(1,128)
折舊支出(附註11)	Depreciation charge (Note 11)	(47,160)	(122,640)	(169,800)
匯兌差異	Exchange difference	8,831	3,500	12,331
年末賬面淨值	Closing net book amount	1,629,184	424,373	2,053,557
<b>2017年12月31日</b>	<b>At 31 December 2017</b>			
成本	Cost	2,009,774	1,066,397	3,076,171
累積折舊	Accumulated depreciation	(380,590)	(642,024)	(1,022,614)
賬面淨值	Net book amount	1,629,184	424,373	2,053,557



28. 行產及其他固定資產 (續)

行產之賬面淨值包括：

		2017	2016
租借地	Leaseholds		
在香港持有之中期租約 (在 10 至 50 年之間)	Held in Hong Kong on medium-term lease (between 10-50 years)	1,200,332	1,248,510
在香港以外持有之中期租約 (在 10 至 50 年之間)	Held outside Hong Kong on medium- term lease (between 10-50 years)	428,852	434,796
		<u>1,629,184</u>	<u>1,683,306</u>

28. PREMISES AND OTHER FIXED ASSETS (Continued)

The net book value of premises comprises:

29. 投資物業

		2017	2016
1 月 1 日	At 1 January	964,447	991,376
新增	Additions	-	29,497
重新分類投資物業為行產	Reclassification from investment properties to premises	-	(105,488)
重新分類行產為投資物業	Reclassification from premises to investment properties	78,350	35,600
重估公平值收益	Fair value gains on revaluation	136,643	13,462
12 月 31 日	At 31 December	<u>1,179,440</u>	<u>964,447</u>

投資物業之賬面淨值包括：

		2017	2016
租借地	Leaseholds		
在香港持有之中期租約 (在 10 至 50 年之間)	Held in Hong Kong on medium-term lease (between 10-50 years)	1,044,632	916,530
在香港以外持有之中期租約 (在 10 至 50 年之間)	Held outside Hong Kong on medium- term lease (between 10-50 years)	134,808	47,917
		<u>1,179,440</u>	<u>964,447</u>

The net book value of investment properties comprises:



29. 投資物業 (續)

(甲) 計量投資物業之公平值

本集團於2017年及2016年12月31日為投資物業的價值進行了重估。此評估由獨立專業特許測量師第一太平戴維斯(估值及專業顧問)有限公司為位於香港及中國國內之投資物業及第一太平戴維斯(澳門)有限公司為位於澳門之投資物業按直接比較方法或收入現值資產化方法以可參考之相似物業其近期成交紀錄來進行。

市場價值為物業之估值基礎，其與香港財務報告準則第13號《公平值計量》中之公平值定義一致及已計入就市場參與者而言之最高和最佳的物業用途。

在評定投資物業的價值時，其中一項主要依據為經考慮時間、地點及個別因素如樓宇的大小及樓層所確定的銷售單位價格，所確定之價格介乎每平方米1,983港元(2016年：1,579港元)至每平方米131,000港元(2016年：124,100港元)。銷售單位價格的下降會導致投資物業之公平值計量有相應百分比的減少，反之亦然。

投資物業分類被界定為香港財務報告準則第13號《公平值計量》中公平值等級的第3級別。

29. INVESTMENT PROPERTIES (Continued)

(a) Fair value measurement of investment properties

The Group's investment properties were last revalued at 31 December 2017 and 2016 by adopting the direct comparison approach or the income capitalisation approach and with reference to recent transactions for similar premises as far as practicable by independent, professionally qualified valuer Savills (Valuation and Professional Services) Limited for investment properties in Hong Kong and Mainland China, and by Savills (Macau) Limited for investment properties in Macau.

The basis of the valuation of property was market value which is consistent with the definition of fair value under HKFRS 13 "Fair Value Measurement" and takes into account the highest and best use of the property from the perspective of market participants.

One of the key inputs used in valuing the investment properties was the unit sale rate taking into account of time, location, and individual factors such as size and levels of buildings, which ranged from HK\$1,983 (2016: HK\$1,579) to HK\$131,000 (2016: HK\$124,100) per square foot. A decrease in unit sale rate would result in decrease in fair value measurement of the investment properties by the same percentage and vice versa.

Investment properties are classified as Level 3 under the fair value hierarchy as defined in HKFRS 13, "Fair value measurement".



## 29. 投資物業 (續)

## (乙) 公平值等級中第3級別之公平值計量對賬表

下表詳列使用包含重大不可觀察數據之估值方法對第3級別之投資物業所計量的公平值於期初及期末之間結餘變動之對賬：

## 29. INVESTMENT PROPERTIES (Continued)

## (b) Reconciliation of fair value measurement in Level 3 of the fair value hierarchy

The following table provides a reconciliation of the movement between opening and closing balances of Level 3 investment properties, measured at fair value using a valuation technique with significant unobservable inputs:

		2017	2016
1月1日	At 1 January	964,447	991,376
新增	Additions	-	29,497
重新分類行產為投資物業	Reclassification from premises to investment properties		
— 重新分類為行產之賬面淨值	— Net book value of premises reclassified	78,350	5,673
— 重估盈餘撥入行產重估儲備	— Surplus on revaluation credited to premises revaluation reserve	-	29,927
		78,350	35,600
以公平值重新分類投資物業為行產	Reclassification from investment properties to premises at fair value	-	(105,488)
公平值收益	Fair value gains	136,643	13,462
12月31日	At 31 December	1,179,440	964,447
於年末持有之資產在全面收益表中已確認之未變現收益或虧損	Unrealised gains or losses recognised in comprehensive income statement relating to those assets held at the end of the year		
— 物業重估淨盈餘	— Net surplus on property revaluation	-	29,927
於年末持有之資產在損益賬中已確認之未變現收益或虧損	Unrealised gains or losses recognised in income statement relating to those assets held at the end of the year		
— 公平值收益	— Fair value gains	136,643	13,462



29. 投資物業 (續)

29. INVESTMENT PROPERTIES (Continued)

(丙) 有關第3級別公平值計量方法的資料

(c) Information about Level 3 fair value measurement

	估值方法 Valuation technique(s)	不可觀察之數據 Unobservable input(s)	範圍 Range
投資物業	收入現值資產化方法	市場收益率 (復歸收益率)	1.90% (2016年: 2.05%至3.35%)
Investment properties	Income capitalisation approach	Market yields (reversionary yield)	1.90% (2016: 2.05% to 3.35%)
		市場租金	每平方呎108港元 (2016年: 每平方呎71港元至104港元)
		Market rental	HK\$108 square foot (2016: HK\$71 to HK\$104 per square foot)

以收入現值資產化方法釐定公平值之投資物業，有關之評估按淨收入現值資產化及經考慮該等物業之支出與其可復歸收入之潛力進行。公平值計量與市場租金成正相關關係，與市場收益率成負相關關係。

For investment properties of which the fair value is determined using the income capitalisation approach, the assessment is conducted on the basis of capitalisation of net incomes with due allowance for outgoings and reversionary income potential. The fair value measurement is positively correlated to the market rental and inversely correlated to the market yields.

30. 其他資產

30. OTHER ASSETS

		2017	2016
應收款項及預付項目	Accounts receivable and prepayments	3,012,615	1,955,675
應計收入	Accrued income	891,726	810,557
其他	Others	200,464	255,587
		<u>4,104,805</u>	<u>3,021,819</u>

31. 持作買賣用途的負債

31. TRADING LIABILITIES

		2017	2016
沽空國庫票據及國庫債券	Short sales of treasury bills and treasury bonds	<u>8,668,508</u>	<u>7,748,887</u>



## 32. 客戶存款

## 32. DEPOSITS FROM CUSTOMERS

		2017	2016
活期存款及往來存款	Demand deposits and current accounts	38,361,054	34,941,422
儲蓄存款	Savings deposits	28,961,837	24,423,369
定期、通知及短期存款	Time, call and notice deposits	95,136,644	94,498,182
		<u>162,459,535</u>	<u>153,862,973</u>

客戶戶口結餘包含被持作入口信用證不可撤銷承擔之抵押品之存款8,491,000港元(2016年: 42,732,000港元)。

Included in customer accounts were deposits of HK\$8,491,000 (2016: HK\$42,732,000) held as collateral for irrevocable commitments under import letters of credit.

除定期、通知及短期存款外，所有其他客戶存款皆為浮息存款。

Other than time, call and notice deposits, all other customer deposits carry variable interest rates.

## 33. 已發行的存款證

## 33. CERTIFICATES OF DEPOSIT ISSUED

		2017	2016
按對沖利率風險下公平值列賬	At fair value under fair value hedge (for hedging interest rate risk)	5,903,621	5,052,951
按攤餘成本列賬	At amortised cost	1,280,085	1,507,025
		<u>7,183,706</u>	<u>6,559,976</u>

於2017年及2016年內，本集團未有於初始確認時指定任何已發行存款證為以公平值計量且其變動計入損益。

During 2017 and 2016, the Group did not designate on initial recognition any certificates of deposit issued at fair value through profit or loss.

本集團在此等已發行存款證到期時按合約應付的金額較以上所列之賬面值高14,000,000港元(2016年: 高20,000,000港元)。

The amount that the Group would be contractually required to pay at maturity to the holders of these certificates of deposit is HK\$14 million higher (2016: HK\$20 million higher) than the above carrying amount.





# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 34. 後償債務

### 34. SUBORDINATED NOTES

		2017	2016
225,000,000 美元於 2020 年到期的 定息後償債務 (註(甲))	US\$225,000,000 Subordinated Fixed Rate Notes due 2020 (Note (a))	1,820,234	1,854,026
200,000,000 美元永久定息後償債務 (註(乙))	US\$200,000,000 Perpetual Subordinated Fixed Rate Notes (Note (b))	-	429,072
225,000,000 新加坡元於 2022 年到期的 定息後償債務 (註(丙))	S\$225,000,000 Subordinated Fixed Rate Notes due 2022 (Note (c))	-	1,205,148
225,000,000 美元於 2024 年到期的 定息後償債務 (註(丁))	US\$225,000,000 Subordinated Fixed Rate Notes due 2024 (Note (d))	1,752,797	1,749,252
250,000,000 美元於 2026 年到期的 定息後償債務 (註(戊))	US\$250,000,000 Subordinated Fixed Rate Notes due 2026 (Note (e))	1,914,335	1,908,665
		<u>5,487,366</u>	<u>7,146,163</u>
按對沖利率風險下公平值列賬	At fair value under fair value hedge (for hedging interest rate risk)	5,487,366	6,717,091
按攤餘成本列賬	At amortised cost	-	429,072
		<u>5,487,366</u>	<u>7,146,163</u>

於 2017 年及 2016 年內，本集團未有於初始確認時指定任何後償債務為以公平值計量且其變動計入損益。

During 2017 and 2016, the Group did not designate on initial recognition any subordinated notes at fair value through profit or loss.

註：

Note:

(甲) 此乃大新銀行於 2010 年 2 月 11 日發行之 225,000,000 美元在新加坡交易所 (「新交所」) 上市並被界定為附加資本的定息後償債務 (「債務」)。此等債務將於 2020 年 2 月 11 日到期。年息為 6.625%，每半年付息一次。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

(a) This represents US\$225,000,000 Subordinated Fixed Rate Notes qualifying as supplementary capital of DSB issued on 11 February 2010 (the “Notes”), which are listed on the Singapore Stock Exchange Trading Limited (“SGX”). The Notes will mature on 11 February 2020. Interest at 6.625% p.a. is payable semi-annually. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

(乙) 此乃大新銀行於 2007 年 2 月 16 日發行之 200,000,000 美元在新交所上市並被界定為高層附加資本的永久定息後償債務 (「債務」)。

(b) This represents US\$200,000,000 Perpetual Subordinated Fixed Rate Notes qualifying as upper supplementary capital of DSB issued on 16 February 2007 (the “Notes”), which were listed on the SGX.

於 2010 年及 2009 年，大新銀行回購名義本金總額分別為 75,000,000 美元及 70,000,000 美元之部份債務。大新銀行已於選擇性贖還日 2017 年 2 月 17 日全數償還餘下部份。

In 2010 and 2009, DSB repurchased a portion of the Notes with a total notional principal of US\$75,000,000 and US\$70,000,000 respectively. The remaining portion had been fully repaid by DSB on the optional redemption date of 17 February 2017.



## 34. 後償債務 (續)

註：(續)

(丙) 此乃大新銀行於2012年2月8日發行之225,000,000新加坡元在新交所上市並被界定為附加資本的定息後償債務(「債務」)。此債務之到期日為2022年2月9日，大新銀行已於選擇性贖還日2017年2月9日全數償還。

(丁) 此乃大新銀行於2014年1月29日發行之225,000,000美元在香港聯合交易所有限公司(「香港交易所」)上市及符合巴塞爾協定III而被界定為二級資本的10年期定息後償債務(「債務」)(須遵守香港《銀行業(資本)規則》之條款)。此等債務將於2024年1月29日到期。選擇性贖還日為2019年1月29日。由發行日至其選擇性贖還日，年息為5.25%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時5年期美國國庫債券息率加375點子。若獲得香港金管局預先批准，大新銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有(非部分)債務。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

(戊) 此乃大新銀行於2016年11月30日發行之250,000,000美元在香港交易所上市及符合巴塞爾協定III而被界定為二級資本的10年期定息後償債務(「債務」)(須遵守香港《銀行業(資本)規則》之條款)。此等債務將於2026年11月30日到期。選擇性贖還日為2021年11月30日。由發行日至其選擇性贖還日，年息為4.25%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時5年期美國國庫債券息率加255點子。若獲得香港金管局預先批准，大新銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有(非部分)債務。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

本集團在此等後償債務到期時按合約應付的金額較以上所列之賬面值低18,000,000港元(2016年：低85,000,000港元)。

## 34. SUBORDINATED NOTES (Continued)

Note: (Continued)

(c) This represents S\$225,000,000 Subordinated Fixed Rate Notes qualifying as supplementary capital of DSB issued on 8 February 2012 (the "Notes"), which were listed on the SGX. The Notes had a maturity date falling on 9 February 2022 and had been fully repaid by DSB on the optional redemption date of 9 February 2017.

(d) This represents US\$225,000,000 Basel III compliant 10-year Subordinated Fixed Rate Notes qualifying as Tier 2 capital of DSB (subject to the provisions of the Banking (Capital) Rules of Hong Kong) issued on 29 January 2014 (the "Notes"), which are listed on The Stock Exchange of Hong Kong Limited ("SEHK"). The Notes will mature on 29 January 2024 with an optional redemption date falling on 29 January 2019. Interest at 5.25% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the then prevailing 5-year U.S. Treasury Rate plus 375 basis points. DSB may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

(e) This represents US\$250,000,000 Basel III compliant 10-year Subordinated Fixed Rate Notes qualifying as Tier 2 capital of DSB (subject to the provisions of the Banking (Capital) Rules of Hong Kong) issued on 30 November 2016 (the "Notes"), which are listed on the SEHK. The Notes will mature on 30 November 2026 with an optional redemption date falling on 30 November 2021. Interest at 4.25% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the then prevailing 5-year U.S. Treasury Rate plus 255 basis points. DSB may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

The amount that the Group would be contractually required to pay at maturity to the holders of these subordinated notes is HK\$18 million lower (2016: HK\$85 million lower) than the above carrying amount.



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(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 35. 其他賬目及預提

其他賬目及預提主要包括應付利息、營運應付賬、遞延收入及營運支出預提。

按香港分銷協議及澳門分銷協議(詳情分別列載於附註44(乙)(i)及(ii))已收取之預付款項及應收取之遞延款項合共2,600,000,000港元。該等款項按協議年期攤銷及確認為服務費及佣金收入。

於2017年12月31日，該等款項未攤銷之部分為2,509,600,000港元並包含在其他賬目及預提項下(2016年：無)。

### 36. 遞延稅項

遞延稅項資產及負債的對銷只在具有合法執行權對銷即期稅項資產和即期稅項負債時及遞延稅項與同一稅務機構有關時方可進行。對銷之金額如下：

		2017	2016
遞延稅項資產	Deferred income tax assets	81,492	68,286
遞延稅項負債	Deferred income tax liabilities	(89,751)	(91,741)

遞延稅項資產及負債根據暫時差異之相關類別及回收和支付之預計日期分析如下：

### 35. OTHER ACCOUNTS AND ACCRUALS

Other accounts and accruals comprise predominantly of interest payable, trade payables, deferred income and accrual of operating expenses.

The upfront payments received and the deferred payments receivable under the Hong Kong Distribution Agreement and the Macau Distribution Agreement, totalling HK\$2.6 billion which are described in further detail in Notes 44(b)(i) and (ii) respectively, are amortised and recognised as fee and commission income over the life of the agreements.

As at 31 December 2017, the unamortised portion of these payments amounting to HK\$2,509,600,000 is included in other accounts and accruals (2016: Nil).

### 36. DEFERRED INCOME TAX

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current income tax assets against current income tax liabilities and when the deferred income taxes relate to the same fiscal authority. The offset amounts are as follows:

		2017	2016
Deferred income tax assets:			
– Deferred income tax assets to be recovered after more than 12 months		161,446	155,356
Deferred income tax liabilities:			
– Deferred income tax liabilities to be settled after more than 12 months		(169,705)	(178,811)
		(8,259)	(23,455)

Deferred income tax assets and liabilities analysed based on the underlying category of temporary differences and the expected date of recovery and settlement are as follows:

		2017	2016
遞延稅項資產：	Deferred income tax assets:		
– 可在12個月後收回之遞延稅項資產	– Deferred income tax assets to be recovered after more than 12 months	161,446	155,356
遞延稅項負債：	Deferred income tax liabilities:		
– 應在12個月後償還之遞延稅項負債	– Deferred income tax liabilities to be settled after more than 12 months	(169,705)	(178,811)
		(8,259)	(23,455)



## 36. 遞延稅項(續)

遞延稅項賬目總變動如下：

		2017	2016
1月1日	At 1 January	(23,455)	36,917
於收益賬內稅項回撥／(支出) (附註15)	Tax credited/(charged) to the income statement (Note 15)	7,559	(7,209)
於權益賬內稅項回撥／(支出) (附註40)	Tax credited/(charged) to equity (Note 40)	1,874	(47,455)
匯兌差異	Exchange difference	5,763	(5,708)
		<u>          </u>	<u>          </u>
12月31日	At 31 December	(8,259)	(23,455)

遞延稅項資產及負債於本年度之變動，不包括於相同稅法管轄權下對銷之結餘如下：

## 遞延稅項資產：

		減值 準備及撥備 Impairment allowances and provisions	稅務虧損 Tax losses	遞延支出 及其他 Deferred expenses and others	合計 Total
2016年1月1日	At 1 January 2016	106,566	297	47,442	154,305
於收益賬內(支出)／回撥	(Charged)/credited to the income statement	(991)	(297)	8,047	6,759
匯兌差異	Exchange difference	(4,050)	-	(1,658)	(5,708)
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
2016年12月31日及 2017年1月1日	At 31 December 2016 and 1 January 2017	101,525	-	53,831	155,356
於收益賬內(支出)／回撥	(Charged)/credited to the income statement	(970)	-	1,297	327
匯兌差異	Exchange difference	3,524	-	2,239	5,763
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
2017年12月31日	At 31 December 2017	104,079	-	57,367	161,446

## 36. DEFERRED INCOME TAX (Continued)

The gross movement on the deferred income tax account is as follows:

The movement in deferred income tax assets and liabilities during the year, without taking into consideration the offsetting of balances within the same tax jurisdiction, is as follows:

## Deferred income tax assets:



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 36. 遞延稅項 (續)

遞延稅項負債：

### 36. DEFERRED INCOME TAX (Continued)

Deferred income tax liabilities:

		撥備 Provisions	加速稅務折舊 Accelerated tax depreciation	投資物業重估 Investment properties revaluation	投資重估 Investment revaluation	合計 Total
2016年1月1日	At 1 January 2016	9,736	74,274	7,275	26,103	117,388
於收益賬內支出/(回撥)	Charged/(credited) to the income statement	293	14,360	(685)	-	13,968
於權益賬內支出	Charged to equity	-	-	-	47,455	47,455
2016年12月31日及 2017年1月1日	At 31 December 2016 and 1 January 2017	10,029	88,634	6,590	73,558	178,811
於收益賬內(回撥)/支出	(Credited)/charged to the income statement	(10,029)	618	1,150	1,029	(7,232)
於權益賬內回撥	Credited to equity	-	-	-	(1,874)	(1,874)
2017年12月31日	At 31 December 2017	-	89,252	7,740	72,713	169,705

下述乃年內於權益賬內回撥/(支出)之遞延稅項：

The deferred income tax credited/(charged) to equity during the year is as follows:

	2017	2016
於股東權益之公平值儲備：		
— 可供出售證券(附註40)	1,874	(47,455)



### 37. 與集團公司之結餘

綜合財務狀況表內賬目包括與集團公司按一般商業條款進行交易所產生之結餘詳列如下：

		2017	2016
與控股公司之結餘	Balances from the holding company		
各項貸款及其他賬目	Advances and other accounts	554	559
客戶存款	Deposits from customers	23,054	1,067,524
其他賬目及預提	Other accounts and accruals	2,652	596
		<u>          </u>	<u>          </u>
與同系附屬公司之結餘	Balances from fellow subsidiaries		
各項貸款及其他賬目	Advances and other accounts	4,314	38,171
客戶存款	Deposits from customers	1,354,761	1,542,313
其他賬目及預提	Other accounts and accruals	5,970	3,221
後償債務	Subordinated notes	-	39,654
		<u>          </u>	<u>          </u>

### 38. 或然負債及承擔

#### (甲) 資本承擔

於12月31日在賬目內仍未提撥準備之有關項目及購入固定資產之資本承擔如下：

		2017	2016
已簽約但未提撥準備之開支	Expenditure contracted but not provided for	55,462	62,717
		<u>          </u>	<u>          </u>

### 37. BALANCES WITH GROUP COMPANIES

Included in the consolidated statement of financial position captions are balances with group companies arising from transactions conducted on normal commercial terms:

		2017	2016
Balances from the holding company			
Advances and other accounts		554	559
Deposits from customers		23,054	1,067,524
Other accounts and accruals		2,652	596
		<u>          </u>	<u>          </u>
Balances from fellow subsidiaries			
Advances and other accounts		4,314	38,171
Deposits from customers		1,354,761	1,542,313
Other accounts and accruals		5,970	3,221
Subordinated notes		-	39,654
		<u>          </u>	<u>          </u>

### 38. CONTINGENT LIABILITIES AND COMMITMENTS

#### (a) Capital commitments

Capital expenditure in respect of projects and acquisition of fixed assets as at 31 December but not yet incurred is as follows:

		2017	2016
Expenditure contracted but not provided for		55,462	62,717
		<u>          </u>	<u>          </u>



38. 或然負債及承擔 (續)

(乙) 信貸承擔

本集團資產負債表外承擔授信予客戶之金融工具合約金額及其信貸風險加權數額如下：

38. CONTINGENT LIABILITIES AND COMMITMENTS

(Continued)

(b) Credit commitments

The contract and credit risk weighted amounts of the Group's off-balance sheet financial instruments that commit it to extend credit to customers are as follows:

		合約金額	
		Contract amount	
		2017	2016
直接信貸代替品	Direct credit substitutes	321,146	507,886
與交易相關之或然項目	Transaction-related contingencies	525,329	468,367
與貿易相關之或然項目	Trade-related contingencies	627,706	593,956
可無條件取消而不須預先通知之承擔	Commitments that are unconditionally cancellable without prior notice	71,273,512	66,088,547
其他承擔，其原本期限為：	Other commitments with an original maturity of:		
— 少於1年	— under 1 year	3,125,645	2,870,509
— 1年及以上	— 1 year and over	799,392	548,658
遠期存款	Forward forward deposits placed	—	21,029
		<u>76,672,730</u>	<u>71,098,952</u>
			信貸風險加權數額
			Credit risk
			weighted amount
			2017
			2016
或然負債及承擔	Contingent liabilities and commitments	<u>1,473,077</u>	<u>1,289,997</u>



## 38. 或然負債及承擔(續)

## (丙) 已作抵押之資產

下述乃用於本集團在外匯基金債務證券的買賣及市場莊家活動而抵押給香港金管局之外匯基金債務證券：

	2017	2016
抵押給香港金管局的資產：		
持作買賣用途的證券	6,064,992	6,036,748
可供出售證券	725,732	1,148,005
	<u>6,790,724</u>	<u>7,184,753</u>
相關負債：		
持作買賣用途的負債	8,668,508	7,748,887

下述乃已按回購協議抵押予非關連金融機構之非政府債券及其相關負債之賬面值：

	2017	2016
回購協議下之抵押資產：		
可供出售證券	462,403	691,634
相關負債：		
銀行存款	453,740	466,306
其他賬目及預提	-	186,987
	<u>453,740</u>	<u>653,293</u>

轉移之證券及其相關負債的公平值跟轉移之證券的賬面值相若。

於回購協議期內，本集團不能使用、出售或抵押以上證券，亦面對轉移之證券的發行人的信貸風險。

## 38. CONTINGENT LIABILITIES AND COMMITMENTS

(Continued)

## (c) Assets pledged

Exchange Fund debts pledged with the HKMA to facilitate the Group's trading and market-making activities in Exchange Fund debts are as follows:

	2017	2016
Assets pledged with HKMA:		
Trading securities	6,064,992	6,036,748
Available-for-sale securities	725,732	1,148,005
	<u>6,790,724</u>	<u>7,184,753</u>
Associated liabilities:		
Trading liabilities	8,668,508	7,748,887

The carrying amounts of the non-government bonds pledged with unrelated financial institutions under repurchase agreements and the associated liabilities are as follows:

	2017	2016
Assets pledged under repurchase agreements:		
Available-for-sale securities	462,403	691,634
Associated liabilities:		
Deposits from banks	453,740	466,306
Other accounts and accruals	-	186,987
	<u>453,740</u>	<u>653,293</u>

The fair value of the transferred securities and associated liabilities approximate the carrying amount of the transferred securities.

The Group cannot use, sell or pledge the above securities for the duration of the repurchase agreements and is exposed to the credit risk of the issuers of the transferred securities.





38. 或然負債及承擔 (續)

(丁) 經營租賃承擔

如本集團之公司為承租人，按不可取消物業經營租賃而於未來須支付之最低租賃付款總額如下：

		2017	2016
1年以內	Not later than 1 year	182,950	185,896
1年以上至5年	Later than 1 year and not later than 5 years	460,828	489,608
5年以上	Later than 5 years	233,800	320,495
		<u>877,578</u>	<u>995,999</u>

如本集團之公司為出租人，按不可取消物業經營租賃而於未來須支付之最低租賃付款總額如下：

		2017	2016
1年以內	Not later than 1 year	30,173	34,100
1年以上至5年	Later than 1 year and not later than 5 years	5,997	33,930
		<u>36,170</u>	<u>68,030</u>

38. CONTINGENT LIABILITIES AND COMMITMENTS

(Continued)

(d) Operating lease commitments

Where a Group company is the lessee, the future minimum lease payments under non-cancellable building operating leases are as follows:

		2017	2016
Not later than 1 year		182,950	185,896
Later than 1 year and not later than 5 years		460,828	489,608
Later than 5 years		233,800	320,495
		<u>877,578</u>	<u>995,999</u>

Where a Group company is the lessor, the future minimum lease payments under non-cancellable building operating leases are as follows:

		2017	2016
Not later than 1 year		30,173	34,100
Later than 1 year and not later than 5 years		5,997	33,930
		<u>36,170</u>	<u>68,030</u>



## 39. 股本

## 39. SHARE CAPITAL

		2017		2016	
		股數 Number of shares	股本 Share capital	股數 Number of shares	股本 Share capital
普通股， 已發行及繳足股本：	Ordinary shares, issued and fully paid:				
1月1日	At 1 January	1,403,467,335	6,869,593	1,401,971,828	6,853,504
就行使認股權發行股份 (轉自以股份作為基礎 報酬之儲備)	Issue of shares upon exercise of share options (with transfer from share-based compensation reserve)	373,876	4,220	1,495,507	16,089
12月31日	At 31 December	1,403,841,211	6,873,813	1,403,467,335	6,869,593

遵照本公司於2004年6月12日採納的認股權計劃(「該認股權計劃」)，自該認股權計劃實行以來，97份(2016年：97份)認股權以認購14,356,991股(2016年：14,356,991股)本公司股份，已授予本集團的部份董事及高級行政人員。自該計劃成立後至2017年12月31日止，51份(2016年：51份)認股權以認購2,039,841股(2016年：2,039,841股)本公司股份已失效或到期。

Pursuant to the Company's Share Option Scheme (the "Scheme") adopted on 12 June 2004, 97 (2016: 97) options to subscribe for 14,356,991 shares (2016: 14,356,991 shares) of the Company had been granted to certain directors and senior executives of the Group since the inception of the Scheme. Up to 31 December 2017 and since the incorporation of the Scheme, 51 (2016: 51) options to subscribe for 2,039,841 shares (2016: 2,039,841 shares) of the Company have lapsed or expired.



39. 股本 (續)

本年內由董事及高級行政人員根據認股權計劃持有之認股權中本公司股份數目變動如下：

39. SHARE CAPITAL (Continued)

Movements in the number of the Company's shares in the share options under the Scheme held by directors and senior executives during the year are as follows:

		認股權中股份數目 Number of shares in the options	
		2017	2016
1月1日	At 1 January	10,385,452	11,880,959
於年內行使，取消或失效	Exercised, cancelled or lapsed during the year	(8,474,531)	(1,495,507)
12月31日	At 31 December	1,910,921	10,385,452

於12月31日仍未獲行使之認股權詳列如下：

Particulars of the outstanding options as at 31 December are as follows:

授予日及行使價	Date of grant and exercise price	認股權數目 Number of options		認股權中股份數目 Number of shares in the options	
		2017	2016	2017	2016
2011年12月12日， 按行使價每股8.91港元*	12 December 2011, at an exercise price of HK\$8.91 per share*	-	15	-	8,100,655
2012年12月21日， 按行使價每股7.96港元*	21 December 2012, at an exercise price of HK\$7.96 per share*	11	13	1,786,296	2,097,859
2014年3月26日， 按行使價每股11.68港元*	26 March 2014, at an exercise price of HK\$11.68 per share*	2	3	124,625	186,938
		13	31	1,910,921	10,385,452

\* 根據該認股權計劃之條款，仍未獲行使之認股權中可認購股份數目及行使價已就本公司於2014年5月完成之供股作出調整。

\* Pursuant to the terms of the Scheme, adjustments were made to the exercise price and the number of shares that can be subscribed for under the outstanding share options as a result of the Rights Issue of the Company completed in May 2014.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)



### 40. 儲備

### 40. RESERVES

		行產重估儲備		投資重估儲備	匯兌儲備	以股份為基礎報酬之儲備		保留盈利 (註)	合計
		綜合儲備	Premises			一般儲備	Reserve for		
		Consolidation	Revaluation	Revaluation	Exchange	General	share-based	Retained	Total
		Reserve	Reserve	Reserve	Reserve	Reserve	compensation	Earnings	
								(Note)	
2017年1月1日	At 1 January 2017	(220,986)	270,120	432,312	(288,573)	700,254	6,030	15,222,468	16,121,625
根據認股權發行之普通股 股份	Issue of ordinary shares pursuant to exercise of share options	-	-	-	-	-	(1,013)	-	(1,013)
確認於權益之可供出售證券 公平值收益	Fair value gains on available-for-sale securities recognised in equity	-	-	164,350	-	-	-	-	164,350
公平值收益於出售可供出售 證券時變現及轉移至收益賬	Fair value gain realised and transferred to income statement upon disposal of available-for-sale securities	-	-	(280,312)	-	-	-	-	(280,312)
投資重估儲備變動之遞延稅項 (附註36)	Deferred income tax on movements in investment revaluation reserve (Note 36)	-	-	1,874	-	-	-	-	1,874
源自重新分類行產為投資 物業之儲備	Reserve arising from reclassification of premises to investment properties	-	-	-	-	-	-	-	-
換算海外機構財務報表 的匯兌差異	Exchange differences arising on translation of the financial statements of foreign entities	-	-	-	385,151	-	-	-	385,151
以股權支付以股份作為基礎 報酬之撥備	Provision for equity-settled share-based compensation	-	-	-	-	-	501	-	501
物業之重新分類	Reclassification of properties	-	-	-	-	-	-	62,556	62,556
額外權益性工具之派發款項	Distribution payment of additional equity instrument	-	-	-	-	-	-	(2,651)	(2,651)
年度溢利	Profit for the year	-	-	-	-	-	-	2,186,236	2,186,236
2016年末期股息	2016 final dividend	-	-	-	-	-	-	(392,988)	(392,988)
2017年中期股息	2017 interim dividend	-	-	-	-	-	-	(154,423)	(154,423)
2017年12月31日	At 31 December 2017	(220,986)	270,120	318,224	96,578	700,254	5,518	16,921,198	18,090,906

截至12月31日止年度  
Year ended 31 December  
2017 2016

包括於保留盈利內  
之擬派末期股息/已派末期股息(附註16)

Proposed final dividend/final  
dividend paid included in  
retained earnings (Note 16)

435,287 392,988



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 40. 儲備 (續)

註：

大新銀行為香港註冊銀行須以監管儲備形式維持除香港財務報告準則所需以外之最低減值撥備。維持該監管儲備(儲備計及澳門商業銀行及大新銀行(中國))乃為符合香港銀行業條例及以審慎監管為目的之本地監管規定。該監管儲備規限可派發予股東之儲備金額。監管儲備之變動須與香港金管局進行諮詢，並直接於權益儲備內調撥。

於2017年12月31日，大新銀行已指定1,427,215,000港元(2016年：1,398,280,000港元)之金額作為監管儲備先抵銷其綜合一般儲備，餘額再從其綜合保留盈利中指定。

### 40. RESERVES (Continued)

Note:

DSB as a locally incorporated bank in Hong Kong is required to maintain minimum impairment provisions in excess of those required under HKFRS in the form of regulatory reserve. The regulatory reserve, which also covers BCM and DSB China, is maintained to satisfy the provisions of the Hong Kong Banking Ordinance and local regulatory requirements for prudential supervision purposes. The regulatory reserve restricts the amount of reserves which can be distributed to shareholders. Movements in the regulatory reserve are made directly through equity reserve and in consultation with the HKMA.

As at 31 December 2017, DSB has earmarked a regulatory reserve of HK\$1,427,215,000 (2016: HK\$1,398,280,000) first against its consolidated general reserve; and for any excess amount, the balance is earmarked against its consolidated retained earnings.

		綜合儲備	行產重估儲備	投資重估儲備	匯兌儲備	一般儲備	以股份為 基礎報酬之儲備	保留盈利 (註)	合計
		Consolidation Reserve	Premises Revaluation Reserve	Investment Revaluation Reserve	Exchange Reserve	General Reserve	Reserve for share-based compensation	Retained Earnings (Note)	Total
2016年1月1日	At 1 January 2016	(220,986)	240,193	216,550	73,323	700,254	8,882	13,595,880	14,614,096
根據認股權發行之普通股 股份	Issue of ordinary shares pursuant to exercise of share options	-	-	-	-	-	(3,953)	-	(3,953)
確認於權益之可供出售證券 公平值收益	Fair value gains on available-for-sale securities recognised in equity	-	-	317,719	-	-	-	-	317,719
公平值收益於出售可供出售 證券時變現及轉移至收益賬	Fair value gain realised and transferred to income statement upon disposal of available-for-sale securities	-	-	(54,502)	-	-	-	-	(54,502)
投資重估儲備變動之遞延稅項 (附註36)	Deferred income tax on movements in investment revaluation reserve (Note 36)	-	-	(47,455)	-	-	-	-	(47,455)
源自重新分類行產為投資 物業之儲備	Reserve arising from reclassification of premises to investment properties	-	29,927	-	-	-	-	-	29,927
換算海外機構財務報表 的匯兌差異	Exchange differences arising on translation of the financial statements of foreign entities	-	-	-	(361,896)	-	-	-	(361,896)
以股權支付以股份作為基礎 報酬之撥備	Provision for equity-settled share-based compensation	-	-	-	-	-	1,101	-	1,101
年度溢利	Profit for the year	-	-	-	-	-	-	2,145,491	2,145,491
2015年末期股息	2015 final dividend	-	-	-	-	-	-	(378,577)	(378,577)
2016年中期股息	2016 interim dividend	-	-	-	-	-	-	(140,326)	(140,326)
2016年12月31日	At 31 December 2016	(220,986)	270,120	432,312	(288,573)	700,254	6,030	15,222,468	16,121,625



#### 41. 額外權益性工具

於2017年12月8日，大新銀行發行符合巴塞爾協定III名義本金為115,000,000美元之無期限非累積後償證券之額外一級資本證券（「額外一級資本證券」）。其由大新金融全數認購。

倘若香港金管局通知大新銀行，根據香港金管局或相關之政府機構意見中，認為撇銷額外一級資本證券為必要，否則大新銀行將無法運作，則額外一級資本證券之本金將會被撇銷至香港金管局所指示之金額。

由發行日至其於2022年12月8日之選擇性贖還日止，派發按年息率為4.625%，每半年支付一次。其後，倘額外一級資本證券未被贖回，派發息率將以每5年重訂一次，按當時5年期美國國庫債券息率加248.5點子。根據額外一級資本證券之條款及條件所列載之規定，大新銀行有權取消派發支付，及已取消之派發支付將不會累計。

若獲得香港金管局預先批准，大新銀行可於選擇性贖還日或及後之派發支付日以票面價值贖回所有（非部分）額外一級資本證券。

#### 41. ADDITIONAL EQUITY INSTRUMENTS

On 8 December 2017, DSB issued Basel III-compliant undated non-cumulative subordinated Additional Tier 1 capital securities (the "AT1 Capital Securities") with a notional principal of US\$115,000,000. They were fully subscribed by DSFH.

The principal of the AT1 Capital Securities will be written off up to the amount as directed by the HKMA if the HKMA notifies DSB that in the opinion of the HKMA or a relevant government body that a write-off is necessary, without which DSB would become non-viable.

Distribution at 4.625% p.a. is payable semi-annually from the issue date to the optional redemption date falling on 8 December 2022. Thereafter, if the AT1 Capital Securities are not redeemed, the distribution rate will be reset every 5 years and it will bear distribution at the then prevailing 5-year U.S. Treasury Rate plus 248.5 basis points. DSB has the right to cancel distribution payment, subject to the requirement as set out in the terms and conditions of the AT1 Capital Securities, and the distribution cancelled shall not be cumulative.

DSB may, subject to receiving the prior approval of the HKMA, redeem the AT1 Capital Securities in whole but not in part, at par either on the optional redemption date or any distribution payment date thereafter.



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 42. 綜合現金流量結算表附註

(甲) 扣除若干投資及固定資產之收益及虧損前之營運溢利與經營活動現金流入淨額對賬表

### 42. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

(a) Reconciliation of operating profit before gains and losses on certain investments and fixed assets to net cash from operating activities

	2017	2016
扣除若干投資及固定資產之收益及虧損前之營運溢利	2,348,638	1,757,457
淨利息收入	(3,892,822)	(3,637,519)
股息收益	(21,073)	(19,808)
貸款減值虧損	270,882	563,567
折舊	169,800	158,530
無形資產之攤銷	388	1,165
減除回收後之貸款撇銷淨額	(472,832)	(389,478)
以股權支付以股份作為基礎報酬之撥備	501	1,101
已收利息	5,611,049	5,152,265
已付利息	(1,363,758)	(1,105,919)
已收股息	189,084	176,849
營運資產及負債變動前之營運溢利	2,839,857	2,658,210
營運資產及負債之變動		
– 現金及在銀行的結餘及原到期日超過3個月之通知及短期存款	(1,129,701)	884,914
– 原到期日超過3個月之在銀行的存款	(3,731,332)	(718,339)
– 持作買賣用途的證券	(991,051)	1,620,270
– 衍生金融工具	(381,279)	(213,008)
– 指定以公平值計量且其變動計入損益的金融資產	(421,049)	(61,260)
– 貿易票據	234,573	2,169,925
– 客戶貸款	(5,607,263)	(4,029,397)
– 其他賬目	(1,001,817)	113,871
– 可供出售證券	(5,120,316)	(6,309,518)
– 持至到期證券	4,092,237	149,992
– 銀行存款	(40,812)	767,292
– 持作買賣用途的負債	919,621	1,478,258
– 客戶存款	8,596,562	3,015,070
– 發行存款證	613,285	1,949,048
– 其他賬目及預提	3,106,677	(1,441,098)
匯兌調整	(251,685)	62,612
由經營活動流入的現金	1,726,507	2,096,842
支付已發行的存款證之利息	(85,254)	(64,022)
已繳香港利得稅	(98,603)	(309,433)
已繳海外稅款	(27,115)	(26,395)
經營活動流入現金淨額	1,515,535	1,696,992



## 42. 綜合現金流量結算表附註(續)

(乙) 在現金流量結算表內，現金及等同現金項目包括按購置日計算3個月或以下到期之下列結餘，及其價值變化無重大風險且可隨時轉換至確定現金數額之存款。

## 42. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(b) For the purposes of the cash flow statement, cash and cash equivalents comprise the following balances with maturity of three months or less from the date of acquisition, deposits that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

		2017	2016
現金及在銀行的結餘	Cash and balances with banks	1,657,027	1,553,513
原到期日在3個月或以下之通知及短期存款	Money at call and short notice with an original maturity within three months	12,745,001	11,692,449
原到期日在3個月或以下之在銀行的存款	Placements with banks with an original maturity within three months	2,022,374	2,328,319
包括於持作買賣用途的證券內之國庫票據	Treasury bills included in trading securities	1,122,876	2,148,217
包括於可供出售證券內之國庫票據	Treasury bills included in available-for-sale securities	1,999,211	1,899,588
		<u>19,546,489</u>	<u>19,622,086</u>

按監管要求存於中央銀行的結餘390,602,000港元(2016年：359,580,000港元)已從「現金及等同現金項目」賬項下剔除及包含在「現金及在銀行的結餘」賬項下。

Included in cash and balances with banks, HK\$390,602,000 (2016: HK\$359,580,000) were balances with central banks for prudential purposes and have been excluded from cash and cash equivalents.





42. 綜合現金流量結算表附註(續)

(丙) 源自融資活動之負債之對賬表

下表詳述本集團源自融資活動之負債變動，包括現金及非現金之變動。源自融資活動之負債，指其現金流已或未來現金流將會在本集團綜合現金流量結算表內分類為融資活動現金流之負債。

42. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(c) Reconciliation of liabilities arising from financing activities

The table below details changes in the Group's liabilities from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

		源自融資活動 之負債總額 Total liabilities from financing activities		
		後償債務 Subordinated notes	應付利息 Interest payable	
於2017年1月1日	As at 1 January 2017	7,146,163	124,005	7,270,168
融資現金流之變動：	Changes from financing cash flows:			
償還後償債務	Repayment of subordinated notes	(1,660,074)	-	(1,660,074)
支付已發行後償債務 及債務證券之利息	Interest paid on subordinated notes and debt securities issued	-	(332,236)	(332,236)
<b>融資現金流之變動總額</b>	<b>Total changes from financing cash flows</b>	<b>(1,660,074)</b>	<b>(332,236)</b>	<b>(1,992,310)</b>
其他變動：	Other changes:			
已發行後償債務及債務證券 之應計利息	Interest accrued on subordinated notes and debt securities issued	-	299,647	299,647
匯兌差異	Exchange difference	6,020	-	6,020
公平值變動	Fair value change	(4,743)	-	(4,743)
<b>其他變動總額</b>	<b>Total other changes</b>	<b>1,277</b>	<b>299,647</b>	<b>300,924</b>
於2017年12月31日	As at 31 December 2017	5,487,366	91,416	5,578,782

首年披露不需列載比較數字。

Comparative figures are not required as this is the first year of disclosure.



#### 43. 貸款予董事

根據香港公司條例(第622G章)第17節(披露董事利益資料)，有關貸款予董事截至2017年及2016年12月31日止年度之披露詳情，如下呈列。

#### 43. LOANS TO DIRECTORS

Particulars of loans to directors disclosed pursuant to section 17 of the Hong Kong Companies Ordinance (Cap.622G) (Disclosure of Information about Benefits of Directors) for the year ended 31 December 2017 and 2016 are shown as below.

	2017	2016
於12月31日之有關交易未償還總額		
Aggregate amount of relevant transactions outstanding at 31 December		
— 貸款及墊款	121	108
— Loans and advances	<u>121</u>	<u>108</u>
年內有關交易之最高總結欠		
Maximum aggregate amount of relevant transactions during the year		
— 貸款及墊款	513	331
— Loans and advances	<u>513</u>	<u>331</u>

於2017年及2016年上述之所有有關交易由一間附屬公司簽訂，並無由本公司簽訂。

The above relevant transactions in 2017 and 2016 were all transacted by a subsidiary and nil by the Company.

#### 44. 有關連人士之交易

有關連人士為該等人士有能力直接或間接控制另一方，或對另一方在作出財務及營運決策方面行使重大影響力。倘若其他不同人士受到共同控制或共同重大影響時，彼等人士亦被視為有關連人士。

#### 44. RELATED-PARTY TRANSACTIONS

Related parties are those parties, which have the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

於2017年及2016年，本集團與有關連人士包括本集團之控股公司、同系附屬公司、控股公司之股東或董事直接或間接控制或具有重大影響力之公司進行多項持續關連交易。本公司獨立非執行董事在檢閱本集團之財務報表時，已對該等如下列註(甲)敘述及屬於持續有關連之交易進行審閱。該等董事根據其檢閱及根據向管理層之詢問，認為全部持續有關連之交易乃根據本集團之正常業務、有關協議、一般商業條款及慣例，按公平且合理及符合本公司股東整體利益進行。

During 2017 and 2016, the Group entered into various continuing connected transactions with related parties including the holding company, fellow subsidiaries of the Group, companies directly or indirectly controlled or significantly influenced by the shareholders or directors of the holding company. These, as described in Note (a) below and being continuing connected transactions, had been reviewed by the Company's independent non-executive directors in their review of the financial statements of the Group. Based on their review and enquiry with management, the Company's independent non-executive directors were satisfied that all of the continuing connected transactions were conducted in the ordinary and usual course of business of the Group, on normal commercial terms, and in accordance with relevant agreements on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.



44. 有關連人士之交易(續)

與有關連人士之重大交易如下：

(甲) 與控股公司及同系附屬公司的交易

本公司及本集團全資附屬公司於年內與控股公司及同系附屬公司簽訂之持續關連交易(定義見香港交易所證券上市規則(「上市規則」)第14A.31段)收到及產生下列之收入及支出。該等交易之總值未超逾或符合根據上市規則第14A.53段及14A.54段，適用於本集團之年度上限。本公司已遵守上市規則第14A章的披露規定。

源自涉及附屬公司包括大新銀行、澳門商業銀行及另一集團附屬公司域寶投資有限公司(「域寶」)交易之收入或支出呈列如下：

44. RELATED-PARTY TRANSACTIONS (Continued)

Details of the significant related party transactions are as follows:

(a) Transactions with the holding company and fellow subsidiaries

The Company and its wholly-owned subsidiaries within the Group received and incurred the following income and expense from the continuing connected transactions (within the definition of Rule 14A.31 of the Rules Governing the Listing of Securities on the SEHK (the “Listing Rules”)) entered into with the holding company and fellow subsidiaries during the year. The aggregate values of these transactions are within or consistent with the respective annual caps applicable to the Group pursuant to Rules 14A.53 and 14A.54 of the Listing Rules. The Company has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

Income or expense arising from transactions involving subsidiaries, namely DSB, BCM and another subsidiary of the Group, Vanishing Border Investment Services Limited (“VB”) are as follows:

		2017	2016
已付利息(註(i))	Interest paid (Note (i))	(15,187)	(14,189)
已收銀行手續費(註(i))	Bank charges received (Note (i))	5,112	10,166
已收租金及相關大廈管理費及開支 (註(ii))	Rentals and related building management fee and charges received (Note (ii))	12,171	18,522
已付租金及相關大廈管理費及開支 (註(iii))	Rentals and related building management fee and charges paid (Note (iii))	(8,495)	(9,639)
已收管理費(註(iv))	Management fees received (Note (iv))	15,311	18,855
已收保險佣金及轉介費(註(v))	Insurance commission and referral fees received (Note (v))	98,112	165,216
已付保險保費(註(vi))	Insurance premiums paid (Note (vi))	(12,705)	(16,394)



## 44. 有關連人士之交易 (續)

## (甲) 與控股公司及同系附屬公司的交易 (續)

於2016年6月2日，大新金融公佈就有條件出售大新金融集團內從事銷售人壽保險產品及承保業務之公司與第三方訂立售股協議(「售股協議」)。該等大新金融之人壽保險附屬公司包括大新人壽保險有限公司(「大新人壽」)、大新保險服務有限公司(「大新保險服務」)及澳門人壽保險股份有限公司(「澳門人壽」)。由於根據售股協議完成後，大新人壽、大新保險服務及澳門人壽不再為大新金融之附屬公司，並成為買方(Tahoe Investment Group Co., Ltd.，「Tahoe Investment」)之全資附屬公司。因此，於2017年6月19日，大新保險服務及大新人壽不再為本公司之關連人士，及於2017年11月9日，澳門人壽不再為本公司之關連人士。而本集團之成員公司與大新保險服務，本集團之成員公司與大新人壽及本集團之成員公司與澳門人壽之間擬進行之持續交易將不再構成上市規則下之持續關連交易，惟有關於附註44(乙)之交易除外。

註：

- (i) 本集團為大新金融集團旗下公司提供之銀行安排

大新銀行及本集團其他成員公司向控股公司及非本集團附屬公司之同系附屬公司(統稱「大新金融集團」)提供基本銀行服務，包括支票結算、自動轉賬、支票及銀行存款賬戶、信用卡商戶設施、聯營信用卡及投資買賣。

有關支票結算、自動轉賬、支票及存款賬戶之銀行服務，乃按照標準開戶及其他表格以提供予本集團其他客戶之相同方式提供予大新金融集團。信用卡商戶設施及聯營信用卡安排乃根據正常商業合約並且按市場標準提供。信用卡商戶設施之標準市場慣例並無固定年期，惟銀行可以書面通知予以終止。本集團與大新金融集團之聯營信用卡安排，於生效首兩年後，可由任何一方給予不少於6個月書面通知予以終止。所有該等銀行服務就其性質一般不會按照固定年期提供。因此，本集團與大新金融集團間之銀行安排，乃按非固定年期提供。

## 44. RELATED-PARTY TRANSACTIONS (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

On 2 June 2016, DSFH announced that it had entered into a share sale agreement (the "Share Sale Agreement") with an external party for the conditional sale of those entities within the DSFH Group which are engaged in the sale and underwriting of life insurance products. These DSFH life insurance subsidiaries comprised Dah Sing Life Assurance Company Limited ("DSL"), Dah Sing Insurance Services Limited ("DSIS") and Macau Life Insurance Company Limited ("MLIC"). Upon completion of the Share Sale Agreement, DSL, DSIS and MLIC ceased to be subsidiaries of DSFH and became wholly owned subsidiaries of the Purchaser, Tahoe Investment Group Co., Ltd. ("Tahoe Investment"). Accordingly, DSIS and DSL ceased to be connected persons of the Company on 19 June 2017 and MLIC ceased to be connected person of the Company on 9 November 2017. The ongoing transactions contemplated between members of the Group and DSIS, between members of the Group and DSL and between members of the Group and MLIC are no longer constitute continuing connected transactions for the Company under the Listing Rules except for the transactions set out in Note 44(b).

Note:

- (i) Banking arrangements provided by the Group for companies within the DSFH Group

DSB and other members of the Group provide standard banking services to members of the holding company and fellow subsidiaries not being subsidiaries of the Group (collectively the "DSFH Group") including cheque clearing, autopay, cheque and deposit bank accounts, credit card merchant facilities, co-branded credit cards and investment dealing.

The banking services in respect of cheque clearing, autopay, cheque and deposit accounts are provided to the DSFH Group in the same way as they are provided to other customers of the Group under standard account opening and other forms. The credit card merchant facilities and co-brand credit card arrangements are provided under normal commercial contracts and are at market standard. The standard market practice for credit card merchant facilities is not to provide for a fixed term, but allow for termination at the option of the bank by giving written notice. The co-brand credit card arrangements between the Group and the DSFH Group can be terminated after the first two years by either party giving not less than six months' notice in writing. All such banking services, by their nature, are not normally provided for a fixed term. Accordingly, the banking arrangement between the Group and the DSFH Group are not for a fixed term.



44. 有關連人士之交易 (續)

(甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

- (i) 本集團為大新金融集團旗下公司提供之銀行安排 (續)

由本公司之銀行附屬公司向大新金融集團旗下公司提供之銀行服務，為本集團向其他客戶提供之一般銀行服務及安排，且按照正常商業條款進行。本集團向大新金融集團提供該等銀行服務，令本集團可賺取與該等銀行服務性質及類型一致之合理收入。

本集團之銀行附屬公司於一般及慣常業務過程中向其客戶提供商業銀行服務及產品。該等服務及產品包括吸納存款(包括定活期存款及通知存款)。於本集團之銀行附屬公司存放存款之客戶包括大新金融集團成員公司。就上市規則而言，大新金融集團成員公司存放存款構成上市規則第14A章所界定之持續關連交易。

董事確認大新金融集團成員公司存放於本集團之銀行附屬公司之存款乃按市場水平計息，並符合與提供予獨立第三方之條款相若或不優於該等條款之正常商業條款，且並無就該等財務資助以本集團資產作抵押。有鑒於此，該等持續關連交易獲豁免遵守上市規則第14A.90條之申報、披露及獨立股東批准之規定。

- (ii) 大新保險服務、大新保險代理、大新人壽、大新保險(1976)及澳門保險和大新銀行、域寶及澳門商業銀行間之物業租賃

大新銀行、澳門商業銀行及域寶已租賃若干自置物業予大新金融集團之成員公司，即大新保險服務、大新保險代理有限公司(「大新保險代理」)、大新人壽、大新保險(1976)有限公司(「大新保險(1976)」)、澳門保險股份有限公司(「澳門保險」)及大新銀行作其辦公室用途。大新銀行、澳門商業銀行及域寶按所產生之實際成本向大新保險服務、大新保險代理、大新人壽、大新保險(1976)及澳門保險收取租金、空調費、大廈管理費及其他公共設施費用。簽訂之租賃撮要概列於下表。

44. RELATED-PARTY TRANSACTIONS (Continued)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

- (i) Banking arrangements provided by the Group for companies within the DSFH Group (Continued)

The banking services provided by the Company's banking subsidiaries to the companies within the DSFH Group are banking services and arrangements normally provided by the Group to its other customers and are conducted on normal commercial terms. The provision of such banking services by the Group to the DSFH Group enables the Group to earn reasonable income consistent with the nature and types of the banking services.

The banking subsidiaries of the Group provide commercial banking services and products to their customers in the ordinary and usual course of their businesses. Such services and products include the taking of deposits (including fixed and floating term deposits and deposits at call). Customers who place deposits with the banking subsidiaries of the Group include members of the DSFH Group. For purposes of the Listing Rules, the placing of deposits provided by members of the DSFH Group constitute continuing connected transactions within the meaning of Chapter 14A of the Listing Rules.

The Directors confirm that the deposits placed by members of the DSFH Group at the banking subsidiaries of the Group are at market rates and on normal commercial terms that are comparable or no more favourable than those offered to independent third parties and that no security over the assets of the Group is granted in respect of such financial assistance. On that basis, such continuing connected transactions are exempt from complying with the reporting, disclosure and independent shareholders' approval requirements pursuant to Rule 14A.90 of the Listing Rules.

- (ii) Lease of properties between DSIS, DSIA, DSLA, DSI (1976) and MIC and DSB, VB and BCM

DSB, BCM and VB have leased certain of their owned properties to members of the DSFH Group, namely DSIS, Dah Sing Insurance Agency Limited ("DSIA"), DSLA, Dah Sing Insurance Company (1976) Limited ("DSI (1976)"), Macau Insurance Company Limited ("MIC") and DSB as their office premises. DSB, BCM and VB received from DSIS, DSIA, DSLA, DSI (1976) and MIC the lease rentals, and air-conditioning charges, building management charges and other utilities charges based on the actual amount of costs incurred. The following table summarises the leases that have been entered into.



## 44. 有關連人士之交易 (續)

## (甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

- (ii) 大新保險服務、大新保險代理、大新人壽、大新保險(1976)及澳門保險和大新銀行、城寶及澳門商業銀行間之物業租賃(續)

## 44. RELATED-PARTY TRANSACTIONS (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

- (ii) Lease of properties between DSIS, DSIA, DSLA, DSI (1976) and MIC and DSB, VB and BCM (Continued)

交易日期 Transaction date	訂約方 Contracting parties	租賃條款 Term of lease	租賃之物業 Property subject to lease	每月租金 (不包括管理費及公共設施費用) Monthly rent (exclusive of management fees and utility charges)
2013年12月30日 30 December 2013	大新銀行租予大新保險服務 (自2017年6月19日起不再 是關聯方) DSB leased to DSIS (ceased to be connected party from 19 June 2017)	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	香港北角英皇道510號港運大廈18樓全層，可出租樓面面積為15,540平方尺 The whole of the 18/F, Island Place Tower, 510 King's Road, North Point, Hong Kong with a lettable floor area of 15,540 square feet	HK\$621,600
2013年12月30日 30 December 2013	大新銀行租予大新保險服務 (自2017年6月19日起不再 是關聯方) DSB leased to DSIS (ceased to be connected party from 19 June 2017)	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	港運大廈19樓部份面積，可出租樓面面積為6,558平方尺(自2014年6月1日起，減少至5,297平方尺及自2015年10月20日起，進一步減少至3,505平方尺) A portion of the 19/F., Island Place Tower with a lettable floor area of 6,558 square feet (reduced to 5,297 square feet with effect from 1 June 2014 and further reduced to 3,505 square feet with effect from 20 October 2015)	HK\$249,204 (自2014年6月1日起， 減少至HK\$201,286及自2015 年10月20日起，進一步減少至 HK\$133,190) (reduced to HK\$ 201,286 with effect from 1 June 2014 and further reduced to HK\$133,190 with effect from 20 October 2015)
2013年12月30日 30 December 2013	大新銀行租予大新保險服務 (自2017年6月19日起不再 是關聯方) DSB leased to DSIS (ceased to be connected party from 19 June 2017)	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	港運大廈20樓部份面積，可出租樓面面積為6,402平方尺 A portion of the 20/F., Island Place Tower with a lettable floor area of 6,402 square feet	HK\$268,884
2016年12月30日 30 December 2016	大新銀行租予大新保險服務 (自2017年6月19日起不再 是關聯方) DSB leased to DSIS (ceased to be connected party from 19 June 2017)	2017年1月1日至 2018年12月31日 1 January 2017 to 31 December 2018	香港北角英皇道510號港運大廈18樓全層，19樓3至4A單位及20樓部份面積，可出租樓面面積為24,750平方尺 The whole of the 18/F, Units 3 to 4A of the 19/F and a portion of the 20th Floor of Island Place Tower, 510 King's Road, North Point, Hong Kong with a lettable floor area of 24,750 square feet	HK\$1,100,000
2013年12月30日 30 December 2013	大新銀行租予大新保險代理 DSB leased to DSIA	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	港運大廈20樓部份面積，可出租樓面面積為2,623平方尺 A portion of the 20/F., Island Place Tower with a lettable floor area of 2,623 square feet	HK\$102,297
2016年12月30日 30 December 2016	大新銀行租予大新保險(1976) DSB leased to DSI (1976)	2017年1月1日至 2019年12月31日 1 January 2017 to 31 December 2019	港運大廈20樓部份面積，可出租樓面面積為2,573平方尺 A portion of the 20/F., Island Place Tower with a lettable floor area of 2,573 square feet	HK\$115,000



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 44. 有關連人士之交易 (續)

#### (甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

- (ii) 大新保險服務、大新保險代理、大新人壽、大新保險 (1976) 及澳門保險和大新銀行、域寶及澳門商業銀行間之物業租賃 (續)

### 44. RELATED-PARTY TRANSACTIONS (Continued)

#### (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

- (ii) Lease of properties between DSIS, DSIA, DSLA, DSI (1976) and MIC and DSB, VB and BCM (Continued)

交易日期 Transaction date	訂約方 Contracting parties	租賃條款 Term of lease	租賃之物業 Property subject to lease	每月租金 (不包括管理費及公共設施費用) Monthly rent (exclusive of management fees and utility charges)
2013年12月30日 30 December 2013	域寶租予大新人壽 (自2017年6月19日起不再 是關聯方) VB leased to DSLA (ceased to be connected party from 19 June 2017)	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	中國深圳深圳發展中心1504室部分面積，總樓面面積為132平方米 A portion of Room 1504 of Shenzhen Development Centre, Shenzhen, People's Republic of China, with a gross floor area of 132 square metres	HK\$11,756
2016年12月30日 30 December 2016	域寶租予大新人壽 (自2017年6月19日起不再 是關聯方) VB leased to DSLA (ceased to be connected party from 19 June 2017)	2017年1月1日至 2018年12月31日 1 January 2017 to 31 December 2018	中國深圳深圳發展中心1504室部分面積，總樓面面積為132平方米 A portion of Room 1504 of Shenzhen Development Centre, Shenzhen, People's Republic of China, with a gross floor area of 132 square metres	HK\$13,296
2013年12月30日 30 December 2013	澳門商業銀行租予澳門保險 BCM leased to MIC	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	澳門澳門商業銀行大廈10樓及11樓全層，可出租樓面面積為924平方米 The whole of the 10/F. and 11/F., BCM Building, Macau with a total lettable floor area of 924 square metres	MOP147,000
2016年12月30日 30 December 2016	澳門商業銀行租予澳門保險 BCM leased to MIC	2017年1月1日至 2019年12月31日 1 January 2017 to 31 December 2019	澳門澳門商業銀行大廈10樓及11樓全層，可出租樓面面積為924平方米 The whole of the 10/F. and 11/F., BCM Building, Macau with a total lettable floor area of 924 square metres	MOP238,960



## 44. 有關連人士之交易 (續)

## (甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

- (iii) 大新銀行出售物業予大新人壽後租回及大新銀行向 High Standard 租用物業

如本公司於2013年12月30日之通告披露，大新銀行與大新人壽簽訂回租協議。根據該協議，大新人壽出租香港軒尼詩道482號泰港大廈地下AA舖及地庫A層部分面積(可出租樓面面積為2,340平方呎)予大新銀行。租賃協議為期3年，由2013年12月28日起至2016年12月27日止，每月租金為630,000港元，不包括管理費、政府差餉、電費及空調費。大新銀行將該物業用作銀行分行物業。

上述回租協議已於租賃期限屆滿時終止，而大新銀行與大新人壽已於2016年12月30日訂立一項新租賃協議。按協議大新銀行向大新人壽回租同一物業，月租430,000港元，不包括管理費、政府差餉、電費及空調費，回租協議為期三年，由2016年12月28日起至2019年12月27日止。

如本公司於2013年12月30日之通告披露，大新銀行與 High Standard Investment Limited (「High Standard」) 簽訂租賃協議。根據協議，大新銀行從 High Standard 租用香港北角英皇道510號港運大廈17樓之一部分作為辦公場所，可租用樓面面積約為4,581平方呎，為期三年，由2014年1月1日起至2016年12月31日止，月租174,078港元，不包括管理費、政府差餉、電費及空調費。

上述回租協議已於租賃期限屆滿時終止，而大新銀行與 High Standard 已於2016年12月30日訂立一項新租賃協議。按協議大新銀行向 High Standard 回租同一物業，月租200,000港元，不包括管理費、政府差餉、電費及空調費，回租協議為期三年，由2017年1月1日起至2019年12月31日止。

## 44. RELATED-PARTY TRANSACTIONS (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

- (iii) Leaseback of property by DSB from DSLA and lease of property by DSB from HS

As disclosed in the Company's announcement dated 30 December 2013, a lease back agreement was entered into by DSB with DSLA on 28 December 2013 pursuant to which DSB leased from DSLA a portion of Flat A on Basement and Portion AA on Ground Floor of Thai Kong Building, No. 482 Hennessy Road, Hong Kong with a lettable floor area of 2,340 square feet at a monthly rent of HK\$630,000 exclusive of management fees, government rates, electricity service charges and air-conditioning charges for a term of three years commencing on 28 December 2013 and ending on 27 December 2016. The Premises have been used by DSB as bank branch premises.

The above lease back agreement was terminated upon the maturity of the lease term and a new lease back agreement has been entered into by DSB with DSLA on 30 December 2016 pursuant to which DSB has leased from DSLA the same premises at a monthly rent of HK\$430,000 exclusive of management fees, government rates, electricity service charges and air-conditioning charges for a term of three years commencing on 28 December 2016 and ending on 27 December 2019.

As disclosed in the Company's announcement dated 30 December 2013, a lease agreement was entered into by DSB with High Standard Investment Limited ("HS") on 30 December 2013 pursuant to which DSB has leased from HS a portion of the 17th Floor of Island Place Tower, Island Place, 510 King's Road, North Point, Hong Kong as its office premises with a lettable floor area of approximately 4,581 square feet at a monthly rent of HK\$174,078 exclusive of management fees, government rates, electricity service charges and air-conditioning charges for a term of three years commencing on 1 January 2014 and ending on 31 December 2016.

The above lease back agreement was terminated upon the maturity of the lease term and a new lease back agreement has been entered into by DSB with HS on 30 December 2016 pursuant to which DSB has leased from HS the same premises at a monthly rent of HK\$200,000 exclusive of management fees, government rates, electricity service charges and air-conditioning charges for a term of three years commencing on 1 January 2017 and ending on 31 December 2019.





44. 有關連人士之交易 (續)

(甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

(iv) 與大新金融集團之電腦及行政服務協議

於2013年12月30日，大新銀行(及其附屬公司，包括澳門商業銀行)與大新金融訂立電腦及行政服務協議。服務協議之固定年期為三年，自2014年1月1日起生效，至2016年12月31日終止。於2016年12月30日，大新銀行與大新金融訂立新的電腦及行政服務協議，自2017年1月1日起生效，至2019年12月31日終止，固定年期為三年。

根據服務協議，大新銀行已同意向大新金融集團成員公司提供若干電腦及行政服務。該等服務主要包括下列各項(統稱「該等服務」)：

- 電腦服務，包括數據處理、列印及信封印發、系統開發、技術支援、災後復原及合約管理；
- 行政、公司秘書、內部審核、法規、營運、風險管理、投資託管及財資營運；及
- 跟大新金融集團互相借調員工及提供服務。

憑藉大新銀行過往以收回成本基準，利用本身之較龐大資源及功能性專業知識向大新金融集團旗下其他公司提供行政及電腦服務，按收費基準向大新金融集團提供該等服務，可從大新金融集團收回本集團於提供該等服務時所產生之成本外，也令本集團可繼續擴充其規模及營運效能。

44. RELATED-PARTY TRANSACTIONS (Continued)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

(iv) Computer and Administrative Services Agreement with DSFH Group

On 30 December 2013, DSB (and its subsidiaries including BCM) entered into a computer and administrative services agreement with DSFH. The Services Agreement was for a fixed term of three years with effect from 1 January 2014 and ending on 31 December 2016. On 30 December 2016, DSB entered into a new computer and administrative services agreement with DSFH, for a fixed term of three years with effect from 1 January 2017 and ending on 31 December 2019.

Pursuant to the services agreements, DSB has agreed to provide members of the DSFH Group with certain computer and administrative services. These services principally consist of the following (collectively, the "Services"):

- computer services including data processing, printing and enveloping, system development, technical support, disaster recovery and contract management;
- administrative, company secretarial, internal audit, compliance, operational, risk management, investment custodian and treasury operations; and
- secondment of, and provision of services by, staff to the DSFH Group.

With the stronger pool of resources and functional expertise of DSB which historically has been operating to provide administrative and computer services to other companies within the DSFH Group on a cost-recovery basis, the provision of the Services to the DSFH Group at a fee enables the Group to continue to expand its scale and operational capabilities while costs incurred by the Group in providing the Services are recovered from the DSFH Group.



## 44. 有關連人士之交易 (續)

## (甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

## (v) 分銷及代理協議及其他業務轉介服務

- (甲) 與大新保險服務、大新保險(1976)、大新保險代理、澳門保險及澳門人壽訂立之分銷及代理協議

於2013年12月30日，大新保險服務及大新保險代理分別與大新銀行訂立分銷協議與相關代理協議，透過大新銀行之分行網絡推廣及分銷人壽及一般保險產品，固定年期為三年，自2014年1月1日起生效及在2016年12月31日終止。於同日，澳門保險及澳門人壽與澳門商業銀行訂立分銷協議與相關代理協議，透過澳門商業銀行之分行網絡推廣及分銷人壽及一般保險產品，固定年期為三年，自2014年1月1日起生效及在2016年12月31日終止。

於2016年12月30日，大新保險服務、大新保險(1976)及大新保險代理與大新銀行訂立新分銷協議與相關代理協議，透過大新銀行之分行網絡推廣及分銷人壽及一般保險產品，固定年期為三年，自2017年1月1日起生效，至2019年12月31日終止。自2017年1月1日，大新保險代理將不再為大新保險(1976)的香港總代理。因此，大新保險(1976)已直接委聘大新銀行分銷其一般保險產品。然而，大新保險代理仍是香港多家授權保險公司的代理及因此亦與大新銀行簽訂新分銷與相關代理協議，以推廣及分銷該等保險公司的保險產品。

於2016年12月30日，澳門保險及澳門人壽與澳門商業銀行訂立新分銷協議與相關代理協議，透過澳門商業銀行之分行網絡推廣及分銷人壽及一般保險產品，固定年期為三年，自2017年1月1日起生效，至2019年12月31日終止。

根據大新保險服務與大新銀行訂立之分銷協議(「大新保險服務分銷協議」)，大新銀行將會透過其分行及其他分銷網絡及其附屬公司，就訂約雙方不時之協定為大新金融集團推廣及分銷人壽保險產品。

## 44. RELATED-PARTY TRANSACTIONS (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

## (v) Distribution and Agency Agreements and other business referral services

- (a) Distribution and Agency Agreements with DSIS, DSI (1976), DSIA, MIC and MLIC

On 30 December 2013, DSIS and DSIA entered into distribution agreements and underlying agency agreements with DSB for the marketing and distribution of life and general insurance products through DSB's branch networks for a fixed term of three years with effect from 1 January 2014 and ending on 31 December 2016. On the same day, MIC and MLIC entered into distribution agreements and underlying agency agreements with BCM for the marketing and distribution of life and general insurance products through BCM's branch network for a fixed term of three years with effect from 1 January 2014 and ending on 31 December 2016.

On 30 December 2016, DSIS, DSI (1976) and DSIA entered into new distribution agreements and underlying agency agreements with DSB for the marketing and distribution of life and general insurance products through the branch network of DSB for a fixed term of three years with effect from 1 January 2017 and ending on 31 December 2019. With effect from 1 January 2017, DSIA will cease to be the general agent of DSI (1976) in Hong Kong. As such, DSI (1976) has directly engaged DSB to distribute its general insurance products. However, DSIA remains the agent for several authorised insurance companies in Hong Kong and has therefore also entered into new distribution and underlying agency agreements with DSB for the marketing and distribution of insurance products of such insurance companies.

On 30 December 2016, MIC and MLIC entered into distribution agreements and underlying agency agreements with BCM for the marketing and distribution of life and general insurance products through BCM's branch network for a fixed term of three years with effect from 1 January 2017 and ending on 31 December 2019.

Pursuant to the Distribution Agreements entered into by DSIS with DSB (the "DSIS Distribution Agreements"), DSB markets and distributes such life assurance products as agreed between the parties from time to time for the DSFH Group through its branch and other distribution networks and its subsidiaries.



44. 有關連人士之交易 (續)

(甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

(v) 分銷及代理協議及其他業務轉介服務 (續)

- (甲) 與大新保險服務、大新保險(1976)、大新保險代理、澳門保險及澳門人壽訂立之分銷及代理協議 (續)

根據大新保險服務分銷協議，大新銀行與大新保險服務已就銷售人壽保險訂立代理協議(「大新保險服務代理協議」)，換取訂約雙方不時協定之佣金款項。根據大新保險服務代理協議之條款，大新保險服務就該等人壽保險產品向大新銀行應付之佣金最初為首年收取保費介乎3%至52%之間(須視乎產品類別而定)，另加若干類別保險收取不超過續保保費之最高24%，但可由訂約雙方不時更改。

根據大新保險(1976)與大新銀行訂立之分銷協議(「大新保險(1976)分銷協議」)，大新銀行將會透過其分行及其他分銷網絡，就訂約雙方不時之協定為大新金融集團推廣及分銷一般保險產品。

根據大新保險(1976)分銷協議，大新銀行與大新保險(1976)已就銷售若干一般保險產品訂立代理協議(「大新保險(1976)代理協議」)，換取訂約雙方不時協定之佣金款項。根據大新保險(1976)代理協議之條款，大新保險(1976)就新保單或續保保單向大新銀行應付之佣金最初為每年收取保費的介乎20%至55%之間(須視乎產品類別而定)，但可由訂約雙方不時更改。

根據大新保險代理與大新銀行訂立之分銷協議(「大新保險代理分銷協議」)，大新銀行將會透過其分行及其他分銷網絡，就訂約雙方不時之協定推廣及分銷保險產品。

44. RELATED-PARTY TRANSACTIONS (Continued)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

(v) Distribution and Agency Agreements and other business referral services (Continued)

- (a) Distribution and Agency Agreements with DSIS, DSI (1976), DSIA, MIC and MLIC (Continued)

Pursuant to the DSIS Distribution Agreement, DSB entered into an agency agreement with DSIS (the “DSIS Agency Agreement”) in respect of the sale of life insurance policies in return for commission payments as agreed between the parties from time to time. Under the terms of the DSIS Agency Agreement, the commission payable by DSIS to DSB in respect of such life assurance products shall, initially, be between 3% and 52% (depending on the product type) of the first year’s premium received plus up to 24% of the renewal premiums in respect of certain policies, but may vary between the parties from time to time.

Pursuant to the Distribution Agreement entered into by DSI (1976) with DSB (the “DSI (1976) Distribution Agreement”), DSB will market and distribute such general insurance products as agreed between the parties from time to time for the DSFH Group through its branch and other distribution networks.

Pursuant to the DSI (1976) Distribution Agreement, DSB entered into an agency agreement with DSI (1976) (the “DSI (1976) Agency Agreement”) in respect of the sale of certain general insurance products in return for commission payments, as agreed between the parties from time to time. Under the terms of the DSI (1976) Agency Agreement, the commission payable by DSI (1976) to DSB shall, initially, be between 20% and 55% (depending on the product type) of each year’s premium received in respect of a new or renewal policy, but which may vary between the parties from time to time.

Pursuant to the Distribution Agreement entered into by DSIA with DSB (the “DSIA Distribution Agreement”), DSB markets and distributes such insurance products as agreed between the parties from time to time through its branch and other distribution networks.



## 44. 有關連人士之交易 (續)

## (甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

## (v) 分銷及代理協議及其他業務轉介服務 (續)

- (甲) 與大新保險服務、大新保險(1976)、大新保險代理、澳門保險及澳門人壽訂立之分銷及代理協議 (續)

根據大新保險代理分銷協議，大新銀行與大新保險代理已就銷售若干保險產品訂立代理協議(「大新保險代理代理協議」)，換取訂約雙方不時協定之佣金款項。根據新訂大新保險代理代理協議之條款，大新保險代理向大新銀行應付之佣金為大新保險代理獲取佣金之50%或訂約雙方不時協定之比率。

根據澳門保險與澳門商業銀行訂立之分銷協議(「澳門保險分銷協議」)，澳門商業銀行將會透過其分行及其他分銷網絡，就訂約雙方不時之協定為澳門保險推廣及分銷一般保險產品。

根據澳門保險分銷協議，澳門商業銀行與澳門保險已就銷售一般保險產品訂立代理協議(「澳門保險代理協議」)，換取訂約雙方不時協定之佣金款項。根據澳門保險代理協議之條款，澳門保險就一般保險產品向澳門商業銀行應付之佣金最初為新保單或續保保單之每年收取保費的介乎10%至50%之間(須視乎產品類別而定)，但可由訂約雙方不時更改。

根據澳門人壽與澳門商業銀行訂立之分銷協議(「澳門人壽分銷協議」)，澳門商業銀行將會透過其分行及其他分銷網絡，就訂約雙方不時之協定為澳門人壽推廣及分銷人壽保險產品。

根據澳門人壽分銷協議，澳門商業銀行與澳門人壽已就銷售人壽保險單訂立代理協議(「澳門人壽代理協議」)，換取訂約雙方不時協定之佣金款項。根據澳門人壽代理協議，澳門人壽向澳門商業銀行應付之佣金最初為首年收取保費的介乎10%至47.8%之間(須視乎產品類別及產品貨幣而定)，另加若干類別保險收取不超過續保保費之最高15%，但可由訂約雙方不時更改。

## 44. RELATED-PARTY TRANSACTIONS (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

## (v) Distribution and Agency Agreements and other business referral services (Continued)

- (a) Distribution and Agency Agreements with DSIS, DSI (1976), DSIA, MIC and MLIC (Continued)

Pursuant to the DSIA Distribution Agreement, DSB entered into an agency agreement with DSIA (the "DSIA Agency Agreement") in respect of the sale of certain insurance products in return for commission payments, as agreed between the parties from time to time. Under the terms of the New DSIA Agency Agreement, the commission payable by DSIA to DSB shall be 50% of the commission earned by DSIA or at such rate as agreed by both parties from time to time.

Pursuant to the Distribution Agreement entered into by MIC with BCM (the "MIC Distribution Agreement"), BCM markets and distributes such general insurance products of MIC as are agreed between the parties from time to time through its branch and other distribution network.

Pursuant to the MIC Distribution Agreement, BCM entered into an agency agreement with MIC (the "MIC Agency Agreement") in respect of the sale of general insurance products in return for commission payments, as agreed between the parties from time to time. Under the terms of the MIC Agency Agreement, the commission payable by MIC to BCM in respect of general insurance products shall, initially, be between 10% and 50% (depending on the product type) of each year's premium received in respect of new or renewal policies, but which may vary between the parties from time to time.

Pursuant to the Distribution Agreement entered into by MLIC with BCM (the "MLIC Distribution Agreement"), BCM markets and distributes such life assurance products as agreed between the parties from time to time for MLIC through its branch and other distribution network.

Pursuant to the MLIC Distribution Agreement, BCM has entered into an agency agreement with MLIC (the "MLIC Agency Agreement") in respect of the sale of life assurance policies in return for commission payments as agreed between the parties from time to time. Under the terms of the MLIC Agency Agreement, the commissions payable by MLIC to BCM shall, initially, be between 10% and 47.8% (depending on the product type and currency of the product) of the first year's premium received plus up to 15% of the renewal premiums in respect of certain policies, but which may vary between the parties from time to time.



44. 有關連人士之交易 (續)

(甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

(v) 分銷及代理協議及其他業務轉介服務 (續)

- (甲) 與大新保險服務、大新保險(1976)、大新保險代理、澳門保險及澳門人壽訂立之分銷及代理協議 (續)

就大新保險服務、大新保險(1976)、大新保險代理、澳門人壽及澳門保險分銷協議(統稱「分銷協議」)而言，大新保險服務、大新保險(1976)及大新保險代理須各自代大新銀行，而澳門人壽及澳門保險須各自代澳門商業銀行償付或支付之協定開支，包括就銀行職員銷售保險之牌照登記費、銷售獎勵、市場推廣費用及有關履行分銷協議之其他成本及開支。

各項分銷協議將按相互非獨家基準進行，固定年期為三年，自2017年1月1日起生效，至2019年12月31日終止。大新保險服務、大新保險(1976)、大新保險代理、澳門保險及澳門人壽代理協議(統稱「代理協議」)各自將按相互非獨家基準進行，固定年期為三年，自2017年1月1日起生效，至2019年12月31日終止，惟有關尚未清繳續保保費之條文仍然有效，直至悉數收取為止。

上述分銷及代理協議(包括多項分銷協議及代理協議內所載列之佣金收費)合乎香港及澳門市場銀行及保險公司間之一般正常安排，亦可為本集團銀行附屬公司客戶提供保險產品及服務。透過大新銀行及澳門商業銀行之銀行分行及其他分銷網絡分銷不同類別之保險產品以換取大新金融集團支付之佣金收入將帶來費用收入，對本集團有利。

44. RELATED-PARTY TRANSACTIONS (Continued)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

(v) Distribution and Agency Agreements and other business referral services (Continued)

- (a) Distribution and Agency Agreements with DSIS, DSI (1976), DSIA, MIC and MLIC (Continued)

In respect of each of the DSIS, DSI (1976), DSIA, MLIC and MIC Distribution Agreements (collectively the "Distribution Agreements"), DSIS, DSI (1976) and DSIA shall each reimburse or pay on behalf of DSB, and MLIC and MIC shall each reimburse or pay on behalf of BCM, agreed expenses including the registration fees for licences for the bank staff to sell insurance, sales incentives, marketing expenses and other costs and expenses related to the performance of the Distribution Agreements.

Each of the Distribution Agreements is on a mutually non-exclusive basis and will be for a three-year fixed term with effect from 1 January 2017 and ending on 31 December 2019. Each of the DSIS, DSI (1976), DSIA, MLIC and MIC Agency Agreements (collectively the "Agency Agreements") is on a mutually non-exclusive basis for a three-year fixed term with effect from 1 January 2017 and ending on 31 December 2019, save that the provisions relating to the payment of outstanding renewal premiums shall remain in force until payment is received in full.

The distribution and agency arrangements described above, including the commission rates set out in the various sets of Distribution Agreements and Agency Agreements, are consistent with normal arrangements between banks and insurance companies in the Hong Kong and Macau markets, and will provide the Group with insurance products and services to be offered to the customers of the banking subsidiaries of the Group. The distribution of different types of insurance products through the respective bank branches and other distribution networks of DSB and BCM in return for a commission income to be paid by the DSFH Group will also produce fee income which will be of benefit to the Group.



## 44. 有關連人士之交易 (續)

## (甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

## (v) 分銷及代理協議及其他業務轉介服務 (續)

## (乙) 業務轉介服務

於2013年12月30日，本公司與大新金融訂立合作協議。合作協議將基於相互非獨家基準且固定年期將為三年，自2014年1月1日起生效，至2016年12月31日終止。於2016年12月30日，本公司與大新金融訂立新合作協議（「業務轉介服務協議」），固定年期將為三年，自2017年1月1日起生效，至2019年12月31日終止。根據業務轉介服務協議，本公司將提供及促使本集團成員公司可直接或透過彼等唯一代理（如有）向大新金融集團成員公司提供業務轉介服務以取得大新金融集團成員公司所承保人壽及一般保險單的申請。本集團任何成員公司並無承擔義務向大新金融集團任何成員公司轉介該等交易之任何最低或最高數目及／或金額。倘有關各方落實轉介交易，提供該業務轉介服務之條款及條件將於必要時化為個別書面協議。

根據合作協議，實際收取之費用收入須基於一般商業條款，或倘若並無充分可予比較交易以判斷是否屬一般商業條款，則基於對本集團相關成員公司而言不遜於從獨立第三方所獲得之條款。費用收入於每月期末以支票支付。

## 44. RELATED-PARTY TRANSACTIONS (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

## (v) Distribution and Agency Agreements and other business referral services (Continued)

## (b) Business referral services

On 30 December 2013, the Company entered into a cooperation agreement with DSFH. The cooperation agreement will be on a mutually non-exclusive basis and will be for a three-year fixed term with effect from 1 January 2014 and ending on 31 December 2016. On 30 December 2016, the Company entered into a new cooperation agreement with DSFH (the "Business Referral Services Agreement"), for a fixed term of three years with effect from 1 January 2017 and ending on 31 December 2019. Pursuant to the New Business Referral Services Agreement, the Company shall provide and shall procure members of the Group to, either directly or via their sole agents (if any), provide members of the DSFH Group with business referral services in relation to obtaining applications for life and general insurance policies to be underwritten by members of the DSFH Group. There is no commitment on any member of the Group to refer to member(s) of DSFH Group such transactions of any minimum or maximum number and/or amount. Where concluded between the relevant parties, the terms and conditions for the provision of such business referral services shall be, if required, reduced into individual written agreement(s).

Pursuant to the cooperation agreement, the fee income actually received shall either on normal commercial terms or, if there are not sufficient comparable transactions to judge whether they are normal commercial terms, on terms no less favourable to relevant member(s) of the Group than terms available from independent third parties. The fee income is payable by cheque(s) monthly in arrears.



44. 有關連人士之交易 (續)

(甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

- (vi) 大新保險(1976)、大新人壽、澳門保險及澳門人壽所提供之保險服務

於2013年12月30日，本公司與大新金融訂立一項合作協議，據此，大新金融集團成員公司向大新銀行及本集團之其他成員公司提供保險服務(「合作協議」)。該合作協議於2014年1月1日起至2016年12月31日止(包括首尾兩日)生效，固定年期為三年。合作協議將於期限屆滿時終止，而本公司與大新金融已於2016年12月30日訂立一項新合作協議(「合作協議」)。新合作協議將於2017年1月1日起至2019年12月31日止(包括首尾兩日)生效，固定年期為三年。

大新保險(1976)及澳門保險以本集團成員公司及彼等各自之客戶名義作為受益人承保一般保單。大新人壽及澳門人壽就大新銀行若干借貸客戶及/或本集團成員公司之僱員提供死亡及/或危疾保險而承保人壽保單。

大新人壽與大新銀行就彼等各自之客戶提供保險之主要保單於2017年1月1日起生效，固定年期為三年。

大新保險(1976)以本集團其他成員公司及彼等各自之客戶名義作為受益人承保之一般保單包括家用汽車、財產全保、公眾責任、金錢、電子設備、僱員賠償及團體個人意外。若干保單須每年更新。

大新人壽承保大新銀行若干借貸客戶及本集團成員公司(澳門商業銀行除外)僱員之死亡及/或危疾保險之人壽保單。為客戶提供保險之條文已載列於有關銀行借貸安排之條款及條件內。該等保單於尚存結欠保費情況下，可於14至31日內終止。

澳門保險以澳門商業銀行及其客戶名義作為受益人承保之一般保單包括醫療、個人意外、僱員賠償、汽車、財產、民事責任及金錢。若干保單須每年更新。

44. RELATED-PARTY TRANSACTIONS (Continued)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

- (vi) Insurance services provided by DSI (1976), DSLA, MIC and MLIC

On 30 December 2013, the Company entered into a cooperation agreement with DSFH pursuant to which members of the DSFH Group would provide insurance services to DSB and other members of the Group (the "Cooperation Agreement"). The Cooperation Agreement is for a fixed term of three years with effect from 1 January 2014 and ending on 31 December 2016 (both days inclusive). The Cooperation Agreement will be terminated upon the maturity of the term and a new cooperation agreement was entered into by the Company and DSFH on 30 December 2016 (the "Cooperation Agreement"). The New Cooperation Agreement is for a fixed term of three years with effect from 1 January 2017 and ending on 31 December 2019 (both days inclusive).

The general insurance policies underwritten by DSI (1976) and MIC are in the name, and for the benefit, of members of the Group and their respective customers. The life insurance policies underwritten by DSLA and MLIC are in relation to the provision of insurance cover for the death and/or critical illness of certain borrowing of customers of DSB and/or the employees of the Group.

The master policies between DSLA and DSB in relation to the provision of insurance cover for their respective customers are for a fixed term of three years with effect from 1 January 2017.

DSI (1976) underwrites general insurance policies in the name, and for the benefit, of members of the Group and their respective customers including policies covering domestic motor, property all risks, public liability, money, electronic equipment, employees' compensation and group personal accident. Certain policies are subject to renewal annually.

DSLA underwrites life insurance policies to cover the death and/or critical illness of certain borrowing customers of DSB and the employees of members of the Group (other than BCM). The provision of the insurance cover for customers is set out in the terms and conditions of the relevant bank borrowing arrangement. Such policies can be terminated within 14-31 days in the event of non-payment of premiums.

MIC underwrites general insurance policies in the name, and for the benefit, of BCM and its customers including policies covering medical, personal accident, employees' compensation, motor fleet, properties, civil liability and money. Certain policies are subject to renewal annually.



#### 44. 有關連人士之交易 (續)

##### (甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

- (vi) 大新保險(1976)、大新人壽、澳門保險及澳門人壽所提供之保險服務(續)

澳門人壽提供澳門商業銀行僱員之死亡及/或危疾之人壽保單，該等保單須每年更新。

相關保單之保費以每月、每年或其他基礎，在期末支付。

該等保單乃由本集團安排達成，使本公司若干附屬公司(大新銀行及澳門商業銀行)遵守降低本集團資產、業務及營運所承擔風險之有關監管規定及/或為本集團客戶提供額外服務。此外，董事認為大新保險(1976)、大新人壽、澳門保險及澳門人壽之保險服務切實有效，而且大新保險(1976)、大新人壽、澳門保險及澳門人壽分別建議之收費亦足可與市場內其他保險公司之收費相較。

根據新合作協議，協議任何一訂約方可通過向另一訂約方發出一個月之事先通知以終止協議，而無需支付罰款。

##### (乙) 與Tahoe Investment及同系附屬公司的交易

由於根據售股協議完成後，Tahoe Investment於簽訂分銷協議時被聯交所視作為本公司之關連人士，分銷協議項下之浮動款項於協議之第一年為持續關連交易。

於2017年6月19日至2017年12月31日期間，向Tahoe Investment收取有關分銷協議之佣金為99,808,000港元。

#### 44. RELATED-PARTY TRANSACTIONS (Continued)

##### (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

- (vi) Insurance services provided by DSI (1976), DSLA, MIC and MLIC (Continued)

MLIC underwrites life insurance policies to cover the death and/or critical illness of BCM's employees. Such policies are subject to renewal annually.

The premiums payable under such insurance policies are payable in arrears on a monthly, yearly or other basis, depending on the type of insurance policy.

The insurance policies are procured by the Group to enable certain of the Company's subsidiaries, namely DSB and BCM, to comply with relevant regulatory requirements in reducing the risks to the Group's assets, businesses and operations and/or to provide additional services to the Group's customers. In addition, the Directors consider that the insurance services by DSI (1976), DSLA, MIC and MLIC are effective and the fees proposed by DSI (1976), DSLA, MIC and MLIC respectively are comparable to those offered by other insurance companies in the market.

Under the New Cooperation Agreement, either party to the agreement may terminate the agreement by giving one month notice in advance to the other party without having to pay penalty.

##### (b) Transactions with the Tahoe Investment and fellow subsidiaries

Upon the completion of the Share Sale Agreement, Tahoe Investment was deemed by the Stock Exchange as a connected person of the Company at the point in time it enters into the distribution agreements. Therefore, the distribution agreements constitute continuing connected transactions with respect to the variable payments during the first year of the agreements.

For the period from 19 June 2017 to 31 December 2017, commission received from Tahoe Investment in relation to the distribution agreements amounted to HK\$99,808,000.





44. 有關連人士之交易 (續)

(乙) 與Tahoe Investment及同系附屬公司的交易 (續)

(i) 與大新人壽及大新保險服務訂立之分銷協議

大新金融在2017年6月19日完成出售售股協議項下的大新人壽及大新保險服務後，大新人壽、大新保險服務及大新銀行亦於同日訂立香港分銷協議(「香港分銷協議」)。因此，新訂大新保險服務分銷協議及新訂大新保險服務代理協議亦於同日終止。

根據香港分銷協議的條款，大新人壽於2017年6月19日已向大新銀行支付預付款項1,972,000,000港元減去於簽署售股協議時買方支付的250,000,000港元按金。

大新人壽將於香港分銷協議日期的第一週年開始每年向大新銀行支付每筆金額為52,800,000港元的十筆等額遞延款項。預付款項及遞延款項為大新銀行就於香港分銷大新人壽的人壽保險產品所提供的獨家權利之代價。該等款項乃由香港分銷協議訂約方及Tahoe Investment計及類似交易的相關付款(主要參照每名客戶的付款金額及現時收取的佣金收入付款金額)，按公平原則磋商後釐定。

44. RELATED-PARTY TRANSACTIONS (Continued)

(b) Transactions with the Tahoe Investment and fellow subsidiaries (Continued)

(i) *Distribution Agreement with DSLA and DSIS*

Following completion of the sale of the DSLA and DSIS under the Share Sale Agreement by DSFH on 19 June 2017, a distribution agreement has also been entered into among DSLA, DSIS and DSB (“the “Hong Kong Distribution Agreement”) on the same date. The DSIS Distribution Agreement and the DSIS Agency Agreement were therefore also terminated on the same date.

In accordance with the terms of the Hong Kong Distribution Agreement, DSLA paid DSB an upfront payment in the amount of HK\$1,972 million less the deposit of HK\$250 million paid by Tahoe Investment on signing of the Share Sale Agreement, on 19 June 2017.

DSLA will pay ten equal deferred payments in the amount of HK\$52.8 million each per annum to DSB starting from the first anniversary of the date of the Hong Kong Distribution Agreement. The upfront payment and the deferred payments are in consideration of the exclusivity to be provided by DSB in respect of the distribution of DSLA’s life-insurance products in Hong Kong. Such payments had been determined after arms’ length negotiations between the parties to the Hong Kong Distribution Agreement and Tahoe Investment and after taking into account the relevant payments in similar transactions, particularly in respect of the amount of payment per customer and the amount of payment in relation to the current commission income received.



#### 44. 有關連人士之交易 (續)

##### (乙) 與Tahoe Investment及同系附屬公司的交易 (續)

###### (i) 與大新人壽及大新保險服務訂立之分銷協議 (續)

大新人壽將就大新人壽透過大新銀行於香港的分銷渠道銷售的人壽保險產品之所有保費向大新銀行支付佣金。有關各人壽保險產品的佣金比率將與有關在香港經營的其他可比較人壽保險公司(即透過按該人壽保險產品類型的年度保費收入計量的市場份額所計算的香港五大持牌保險公司)與大新銀行相同或類似的分銷渠道分銷的類似產品不時應付的比率一致。佣金比率最初將保持固定及維持在就各68種保險產品種類之首年所收取保費的3%至52%之間另加有關設有續保佣金的44種保險產品(於68種保險產品種類中)續保保費的最多24%款項，截至不遲於2017年12月31日止。其後佣金比率可由大新銀行及大新人壽不時修訂。

大新人壽將就大新人壽每季度收取的保費向大新銀行支付業績獎勵、營銷及銷售款項。付款息率乃由香港分銷協議訂約方及Tahoe Investment之間經公平磋商及參考現有分銷安排項下的過往業績獎勵及戰術性花紅以及銷售及營銷津貼總額後釐定，並按大新銀行於相關季度收取的首年佣金的年化百分比計算。最初比率將為60%，並將一直適用截至不遲於2017年12月31日止。其後有關比率可由大新銀行及大新人壽每年修訂。

###### (ii) 與澳門人壽訂立之分銷協議

澳門保險在2017年11月9日完成出售股協議項下的澳門人壽後，澳門人壽及澳門商業銀行於同日訂立澳門分銷協議(「澳門分銷協議」)及澳門人壽分銷協議及澳門人壽代理協議亦於同日終止。

#### 44. RELATED-PARTY TRANSACTIONS (Continued)

##### (b) Transactions with the Tahoe Investment and fellow subsidiaries (Continued)

###### (i) Distribution Agreement with DSLA and DSIS (Continued)

DSLA will pay commission to DSB in respect of all insurance premiums received by DSLA for the life-insurance products which are sold through DSB's distribution channels in Hong Kong. The commission rates in respect of each life-insurance product will be consistent with the rates payable from time to time in respect of similar products distributed by other comparable life insurance companies (being the top five insurers who are licensed in Hong Kong by market share measured by annual premium income for that life insurance product type) operating in Hong Kong in the same or similar distribution channels as DSB. The commission rates will initially be fixed and maintained at between 3% and 52% of the first year premium received in respect of each of the 68 insurance product varieties, plus an additional payment of up to 24% of the renewal premium in respect of 44 out of the 68 insurance product varieties with renewal commission until not later than 31 December 2017. Thereafter, the commission rates may be revised by DSB and DSLA from time to time.

DSLA will pay a production, marketing and sales payment to DSB in respect of the insurance premiums received by DSLA in each quarter. The rate of payment was determined after arms' length negotiations between the parties to the Hong Kong Distribution Agreement and Tahoe Investment by reference to the historical total production and tactical bonus and the sales and marketing allowance under the existing distribution arrangements and is calculated as a percentage of the annualised first year commissions received by DSB during the relevant quarter. The initial rate will be 60% and will apply until not later than 31 December 2017. Thereafter, such rate may be revised by DSB and DSLA on an annual basis.

###### (ii) Distribution Agreement with MLIC

Following completion of the sale of the MLIC under the Share Sale Agreement by MIC on 9 November 2017, a distribution agreement were entered into between MLIC and BCM (the "Macau Distribution Agreement) and the MLIC Distribution Agreement and the MLIC Agency Agreement were terminated on the same date.



44. 有關連人士之交易 (續)

(乙) 與Tahoe Investment及同系附屬公司的交易 (續)

(ii) 與澳門人壽訂立之分銷協議 (續)

根據澳門分銷協議的條款，澳門人壽於2017年11月9日已向澳門商業銀行支付預付款項97,000,000港元減去於簽署售股協議時買方支付的10,000,000港元按金。

澳門人壽將於澳門分銷協議日期的第一週年開始每年向澳門商業銀行支付每筆金額為300,000港元的十筆等額遞延款項。預付款項及遞延款項為澳門商業銀行就於澳門分銷澳門人壽的人壽保險產品所提供的獨家權利之代價。該等款項乃由澳門分銷協議訂約方及Tahoe Investment計及類似交易的相關付款(主要參照每名客戶的付款金額及現時收取的佣金收入付款金額)，按公平原則磋商後釐定。

澳門人壽將就澳門人壽透過澳門商業銀行於澳門的分銷渠道銷售的人壽保險產品之所有保費向澳門商業銀行支付佣金。有關各人壽保險產品的佣金比率將與有關在澳門經營的其他可比較人壽保險公司(即透過按該人壽保險產品類型的年度保費收入計量的市場份額所計算的澳門五大持牌保險公司)以與澳門商業銀行相同或類似的分銷渠道分銷的類似產品不時應付的比率一致。佣金比率最初將保持固定及維持在就各56種保險產品種類之首年所收取保費的10.0%至47.8%之間另加有關設有續保佣金的29種保險產品續保保費的最多15%款項，截至不遲於2017年12月31日止。其後佣金比率可由澳門商業銀行及澳門人壽不時修訂。

44. RELATED-PARTY TRANSACTIONS (Continued)

(b) Transactions with the Tahoe Investment and fellow subsidiaries (Continued)

(ii) Distribution Agreement with MLIC (Continued)

In accordance with the terms of the Macau Distribution Agreement, MLIC paid BCM an upfront payment in the amount of HK\$97 million less the deposit of HK\$10 million paid by the Purchaser on signing of the Share Sale Agreement, on 9 November 2017.

MLIC will pay ten equal deferred payments in the amount of HK\$300,000 each per annum to BCM starting from the first anniversary of the date of the Macau Distribution Agreement. The upfront payment and the deferred payments are in consideration of the exclusivity to be provided by BCM in respect of the distribution of MLIC's life-insurance products in Macau. Such payments had been determined after arms' length negotiations between the parties to the Macau Distribution Agreement and Tahoe Investment and after taking into account the relevant payments in similar transactions, particularly in respect of the amount of payment per customer and the amount of payment in relation to the current commission income received.

MLIC will pay commission to BCM in respect of all insurance premiums received by MLIC for the life-insurance products which are sold through BCM's distribution channels in Macau. The commission rates in respect of each life-insurance product will be consistent with the rates payable from time to time in respect of similar products distributed by other comparable life insurance companies (being the top five insurers who are licensed in Macau by market share measured by annual premium income for that life insurance product type) operating in Macau in the same or similar distribution channels as BCM. The commission rates will initially be fixed and maintained at between 10.0% and 47.8% of the first year premium received in respect of each of the 56 insurance product varieties, plus an additional payment of up to 15% of the renewal premium in respect of 29 insurance product varieties with renewal commission until not later than 31 December 2017. Thereafter, the commission rates may be revised by BCM and MLIC from time to time.



## 44. 有關連人士之交易 (續)

## (乙) 與Tahoe Investment及同系附屬公司的交易 (續)

## (ii) 與澳門人壽訂立之分銷協議 (續)

澳門人壽將就澳門人壽每季度收取的保費向澳門商業銀行支付業績獎勵、營銷及銷售款項。付款息率乃由澳門分銷協議訂約方及Tahoe Investment之間經公平磋商及參考現有分銷安排項下的過往業績獎勵及戰術性花紅以及銷售及營銷津貼總額後釐定，並按澳門商業銀行於相關季度收取的首年佣金的年化百分比計算。最初比率將為60%，並將一直適用截至不遲於2017年12月31日止。其後有關比率可由澳門商業銀行及澳門人壽每年修訂。

## (丙) 主要管理人員

## (i) 與董事及主要管理人員之重大交易及結餘

本集團向本集團主要管理人員，其近親及其或彼等近親所控制的企業提供信貸服務及收取存款。截至12月31日止年度，未償還之結餘如下：

		2017	2016
貸款及墊款	Loans and advances	24,035	24,926
存款	Deposits	1,041,178	395,308
未取用之貸款承諾	Undrawn commitments	3,438	4,318
擔保	Guarantee	1,305	1,095

## (ii) 主要管理人員酬金

本公司主要管理人員為董事，其報酬已包括在及呈列於附註12。

## (丁) 與聯營公司及共同控制實體之交易及結餘

年內，本集團收到由聯營公司重慶銀行151,271,000港元(2016年：142,741,000港元)股息收入。年內，本集團取得一共同控制實體銀聯信託有限公司之存款，而其於2017年12月31日存款結餘為5,461,000港元(2016年：7,830,000港元)。

## 44. RELATED-PARTY TRANSACTIONS (Continued)

## (b) Transactions with the Tahoe Investment and fellow subsidiaries (Continued)

## (ii) Distribution Agreement with MLIC (Continued)

MLIC will pay a production, marketing and sales payment to BCM in respect of the insurance premiums received by MLIC in each quarter. The rate of payment was determined after arms' length negotiations between the parties to the Macau Distribution Agreement and Tahoe Investment by reference to the historical total production and tactical bonus and the sales and marketing allowance under the existing distribution arrangements and is calculated as a percentage of the annualised first year commissions received by BCM during the relevant quarter. The initial rate will be 60% and will apply until not later than 31 December 2017. Thereafter, such rate may be revised by BCM and MLIC on an annual basis.

## (c) Key management personnel

## (i) Material transactions and balances with directors and key management personnel

The Group provides credit facilities to, and takes deposits from the Group's key management personnel, their close family members and entities controlled by them. For the year ended 31 December, the following balances were outstanding:

		2017	2016
貸款及墊款	Loans and advances	24,035	24,926
存款	Deposits	1,041,178	395,308
未取用之貸款承諾	Undrawn commitments	3,438	4,318
擔保	Guarantee	1,305	1,095

## (ii) Remuneration of key management personnel

Key management personnel of the Company are directors and their remunerations are included under Note 12.

## (d) Transactions and balances with associate and jointly controlled entity

During the year, the Group received from BOCQ, an associate, dividend income of HK\$151,271,000 (2016: HK\$142,741,000). During the year, the Group received deposits from Bank Consortium Trust Company Limited, a jointly controlled entity and the balance of deposit as at 31 December 2017 was HK\$5,461,000 (2016: HK\$7,830,000).



### 45. 以股份為基礎報酬計劃

本集團透過本公司之認股權計劃(「大新銀行集團計劃」)及其控股公司大新金融集團有限公司之認股權計劃(「大新金融計劃」)提供以股份為基礎的報酬予其董事及高級行政人員。有關董事之以股份為基礎報酬之細節呈列於附註12。

#### (甲) 大新銀行集團計劃

本公司股東於2014年5月27日舉行的本公司股東週年大會通過批准採納新認股權計劃(「大新銀行集團新計劃」)，並與此同時終止本公司於2004年6月12日採納之認股權計劃(「大新銀行集團舊計劃」)。大新銀行集團舊計劃終止後，不得據此計劃進一步授出任何認股權，惟大新銀行集團舊計劃之條文就容許承授人行使於有關終止前已授出但於終止時仍未行使之全部認股權而言，仍具有十足效力及作用。

按大新銀行集團舊計劃，本公司授予其附屬公司若干董事及僱員認股權。當中條款允許本公司可選擇在認股權行使日，根據每認股權之內在價值以現金支付，替代向董事或僱員配發新股份。本公司打算應用此現金支付慣例於2012年以前所授予的認股權。於2012年及其後所授予之認股權，本公司打算發行新股份，以支付其承擔。

### 45. SHARE-BASED COMPENSATION PLANS

Share-based compensation, pursuant to the Company's Share Option Schemes (the "DSBG Schemes") and the Share Option Schemes of its holding company, Dah Sing Financial Holdings Limited (the "DSFH Schemes"), is available to directors and senior executives of the Group. Details of the share-based compensation paid to directors are disclosed in Note 12.

#### (a) DSBG Schemes

The shareholders of the Company approved the adoption of a new share option scheme (the "New DSBG Scheme") and, at the same time, the termination of the Share Option Scheme adopted by the Company on 12 June 2004 (the "Old DSBG Scheme") at the annual general meeting of the Company held on 27 May 2014. No further options can be offered under the Old DSBG Scheme after its termination but the provisions of the Old DSBG Scheme remain in full force and effect to the extent necessary to give effect to allow grantees to exercise share options granted prior to the termination of the Old DSBG Scheme but not yet exercised at the time of termination.

Under the Old DSBG Scheme, the Company issued to certain directors and employees of its subsidiaries share options on terms that allow the Company the choice of making cash payments, determined based on the intrinsic value of each share option, instead of allotting newly issued shares to the directors or employees at the date of exercise. The Company has the intention to adopt cash settlement practice in respect of the share options granted prior to year 2012. For share option issued in 2012 and afterwards, the Company has the intention to settle its obligations by issuing new shares.



#### 45. 以股份為基礎報酬計劃(續)

##### (甲) 大新銀行集團計劃(續)

該等認股權乃按大新銀行集團舊計劃內之條款及條件所授予。每份認股權之行使價乃由提名及薪酬委員會代表本公司董事會以不得寬鬆於香港交易所上市規則第17.03(9)條規定下，按不低於以下2項中之最高者作釐定：(i)本公司股份在授予日於香港交易所買賣之收市價；及(ii)本公司股份在緊接授予日前5個營業日於香港交易所買賣之平均收市價。於2014年3月3日公司條例(622章)生效前授予之認股權，釐定每份認股權之行使價時已考慮本公司股本中每股股份1港元之面值。該認股權之行使期乃於獲授予日期起計第1至第6周歲日。

##### (乙) 大新金融計劃

大新金融於2005年4月28日採納之認股權計劃(「大新金融舊計劃」)已於2015年4月28日屆滿。於2015年5月27日，大新金融股東通過批准採納新認股權計劃(「大新金融新計劃」)。大新金融舊計劃終止後，不得據此計劃進一步授出任何認股權，惟大新金融舊計劃之條文就容許承授人行使於有關終止前已授出但於終止時仍未行使之全部認股權而言，仍具有十足效力及作用。

按大新金融舊計劃，大新金融授予其附屬公司若干董事及僱員認股權。當中條款允許大新金融可選擇在認股權行使日，根據每認股權之內在價值以現金支付，替代向董事或僱員配發新股份。大新金融已應用此現金支付慣例及打算繼續此慣例於現有已發行認股權。

#### 45. SHARE-BASED COMPENSATION PLANS (Continued)

##### (a) DSBG Schemes (Continued)

The share options were granted in accordance with the terms and conditions of the Old DSBG Scheme. The exercise price per option share was concluded by the Nomination and Remuneration Committee on behalf of the Board of the Company on the basis no less exacting than the requirement set out in Rule 17.03(9) of the Rules Governing the Listing of Securities on the SEHK and was determined as no less than the highest of (i) the closing price of the Company's shares traded on the SEHK on the date of grant; and (ii) the average closing price of the Company's shares traded on the SEHK for the five business days immediately preceding the date of grant. For options granted before the commencement of the Companies Ordinance (Cap. 622) on 3 March 2014, the nominal value of the Company's shares of HK\$1 each in the capital of the Company had been taken into account in determining the exercise price per option share. The exercise period is between the first and sixth anniversaries from the date of grant.

##### (b) DSFH Schemes

The share option scheme of DSFH adopted on 28 April 2005 (the "Old DSFH Scheme") had expired on 28 April 2015. On 27 May 2015, the shareholders of DSFH approved the adoption of a new share option scheme (the "New DSFH Scheme"). No further share options can be offered under the Old DSFH Scheme after its expiration but the provisions of the Old DSFH Scheme remain in full force and effect to the extent necessary to give effect to allow the grantees to exercise share options granted prior to the expiration of the Old DSFH Scheme but not yet exercised at the time of expiration.

Under the Old DSFH Scheme, DSFH issued to certain directors and employees of its subsidiaries share options on terms that allow DSFH the choice of making cash payments, determined based on the intrinsic value of each share option, instead of allotting newly issued shares to the directors or employees at the date of exercise. DSFH has adopted the cash settlement practice and intends to continue this practice in respect of the existing share options issued.



45. 以股份為基礎報酬計劃(續)

(乙) 大新金融計劃(續)

該等認股權乃按大新金融舊計劃內之條款及條件所授予。每份認股權之行使價乃由提名及薪酬委員會代表大新金融董事會以不得寬鬆於香港交易所上市規則第 17.03(9) 條規定下，按不低於以下 2 項中之最高者作釐定：(i) 大新金融股份在授予日於香港交易所買賣之收市價；及(ii) 大新金融股份在緊接授予日前 5 個營業日於香港交易所買賣之平均收市價。於 2014 年 3 月 3 日公司條例 (622 章) 生效前授予之認股權，釐定每份認股權之行使價時已考慮大新金融股本中每股股份 2 港元之面值。該認股權之行使期乃於獲授予日期起計第 1 至第 6 周歲日。

按大新銀行集團舊計劃授予之認股權：

授予日 Date of grant	類別 Type	賦予年期 Vesting period	行使期 Exercise period	每股行使價(港元) Exercise price per share (HK\$)
2011年12月12日 12/12/2011	以現金支付 Cash-settled	2011年12月12日至 2016年12月12日 12/12/2011-12/12/2016	2012年12月12日至 2017年12月12日 12/12/2012-12/12/2017	8.91
2012年12月21日 21/12/2012	以股權支付 Equity-settled	2012年12月21日至 2017年12月21日 21/12/2012-21/12/2017	2013年12月21日至 2018年12月21日 21/12/2013-21/12/2018	7.96
2014年3月26日 26/03/2014	以股權支付 Equity-settled	2014年3月26日至 2019年3月26日 26/03/2014-26/03/2019	2015年3月26日至 2020年3月26日 26/03/2015-26/03/2020	11.68

大新銀行集團新計劃自採納日起至 2017 年 12 月 31 日，並無任何認股權根據大新銀行集團新計劃授出。

45. SHARE-BASED COMPENSATION PLANS (Continued)

(b) DSFH Schemes (Continued)

The share options were granted in accordance with the terms and conditions of the Old DSFH Scheme. The exercise price per option share was concluded by the Nomination and Remuneration Committee on behalf of the Board of DSFH on the basis no less exacting than the requirement set out in Rule 17.03(9) of the Rules Governing the Listing of Securities on the SEHK and was determined as no less than the highest of (i) the closing price of DSFH's shares traded on the SEHK on the date of grant; and (ii) the average closing price of DSFH's shares traded on the SEHK for the five business days immediately preceding the date of grant. For options granted before the commencement of the Companies Ordinance (Cap. 622) on 3 March 2014, the nominal value of DSFH shares of HK\$2 each in the capital of DSFH had been taken into account in determining the exercise price per option share. The exercise period is between the first and sixth anniversaries from the date of grant.

Share options granted under the Old DSBG Scheme:

No share options had been granted under the New DSBG Scheme since the date of its adoption to 31 December 2017.



## 45. 以股份為基礎報酬計劃(續)

## 45. SHARE-BASED COMPENSATION PLANS (Continued)

按大新金融舊計劃授予之認股權：

Share options granted under the Old DSFH Scheme:

授予日 Date of grant	類別 Type	賦予年期 Vesting period	行使期 Exercise period	每股行使價(港元) Exercise price per share (HK\$)
2011年12月12日 12/12/2011	以現金支付 Cash-settled	2011年12月12日至 2016年12月12日 12/12/2011-12/12/2016	2012年12月12日至 2017年12月12日 12/12/2012-12/12/2017	38.35
2012年12月21日 21/12/2012	以現金支付 Cash-settled	2012年12月21日至 2017年12月21日 21/12/2012-21/12/2017	2013年12月21日至 2018年12月21日 21/12/2013-21/12/2018	31.88

大新金融新計劃自採納日起至2017年12月31日止，並無任何認股權根據大新金融新計劃授出。

No share options had been granted under the New DSFH Scheme since the date of its adoption to 31 December 2017.

於收益賬內確認之以股份為基礎報酬之支出如下：

Share-based compensation charged to income statement is as follows:

		2017	2016
以股權支付之認股權	Equity-settled options	501	1,101
以現金支付之認股權	Cash-settled options	20,794	3,982
合計	Total	21,295	5,083

## 以現金支付之認股權

## Cash-settled options

就上述大新銀行集團舊計劃及大新金融舊計劃所授予以現金支付的認股權，由於以現金支付的認股權已於期內獲行使，本集團於結算日就有關該等認股權之公平值確認負債為零(2016年：43,341,000港元)。該負債不包括下述註(iv)大新金融另外所承擔的支出。此公平值乃以三項式期權定價模式按下表所述之主要假設計算。

With respect to the cash-settled options granted under the Old DSBG Scheme and Old DSFH Scheme described above, the Group has recorded zero liabilities due to cash-settled options exercised during the period (2016: HK\$43,341,000) in respect of the fair value of the share options at the reporting date. These do not include cost separately borne by DSFH as stated under note (iv) below. The fair value is determined by using the Trinomial Option Pricing Model, and based on the major assumptions set out in the following tables.





# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 45. 以股份為基礎報酬計劃(續)

#### 以現金支付之認股權(續)

### 45. SHARE-BASED COMPENSATION PLANS (Continued)

#### Cash-settled options (Continued)

授予日	Grant date	大新金融集團舊計劃 Old DSFH Scheme	
		2017	2016
		2012年 12月21日	2012年 12月21日
		21 December 2012	21 December 2012
		(Note (iv))	(Note (iv))
大新金融於12月31日 之股價(港元)	Share price of DSFH as at 31 December (HK\$)	50.05	52.45
行使價(港元)	Exercise price (HK\$)	31.88	31.88
預計波幅(註(i))	Expected volatility (Note (i))	22.81%	35.36%
年期(年)	Time to maturity (years)	<1	<2
無風險利率(註(ii))	Risk free rate (Note (ii))	1.06%	1.07%
預計股息率(註(iii))	Expected dividend rate (Note (iii))	2.66%	2.96%

註：

(i) 預計波幅是按股價於計算日之前過往一年大新金融如可適用的波幅而計算，並假設過往大新金融股價之波幅，與上表用於認股權之年期內之預計波幅，並無重大的差異。

(ii) 無風險利率為有關年期之香港外匯基金票據之收益率。

(iii) 預計股息率乃按過往股息而訂。

(iv) 該等認股權之支出由控股公司大新金融承擔。大新金融已就該認股權確認569,000港元(2016年：7,092,000港元)負債及於收益賬確認支出3,599,000港元(2016年：3,757,000港元)。

Note:

(i) Expected volatility is determined by calculating the historical volatility of the share price of DSFH, as applicable, during the one year period immediately preceding the measurement date and is based on the assumption that there is no material difference between the expected volatility over the time to maturity of the options and the historical volatility of the share prices of DSFH as set out above.

(ii) Risk free rate is the Hong Kong Exchange Fund Notes yield of relevant time to maturity.

(iii) Expected dividend rates are based on historical dividends.

(iv) The cost of these options is borne by the holding company, DSFH. DSFH has recorded liabilities of HK\$569,000 (2016: HK\$7,092,000) and a charge to income statement of HK\$3,599,000 (2016: HK\$3,757,000) for these options.

認股權內授予者有權按既定基準以現金收取，其內在價值總額於2017年12月31日為569,000港元(2016年：49,590,000港元)。

The total intrinsic value of the share options for which the grantees' right to receive cash on a vested basis as of 31 December 2017 is HK\$569,000 (2016: HK\$49,590,000).



45. 以股份為基礎報酬計劃(續)

以股權支付之認股權

就上述大新銀行集團舊計劃所授予之以股權支付的認股權，其於授予日之公平值乃以三項式期權定價模式計算。

大新銀行集團新計劃自採納日起至2017年12月31日，並無任何以股權支付之認股權根據大新銀行集團新計劃授出。

授予之認股權數目及其加權平均行使價之變動如下：

45. SHARE-BASED COMPENSATION PLANS (Continued)

Equity-settled options

With respect to the equity-settled options granted under the Old DSBG Scheme described above, the fair value is determined by using the Trinomial Option Pricing Model at the date when the options are granted.

No equity-settled options had been granted under the New DSBG Scheme since the date of its adoption to 31 December 2017.

Movements in the number of share options granted and their related weighted average exercise prices are as follows:

		大新銀行集團舊計劃 Old DSBG Scheme				大新金融舊計劃 Old DSFH Scheme			
		2017		2016		2017		2016	
		授予可購買 大新銀行集團 認股權中 股份數目 Number of DSBG shares in share options granted	加權平均 行使價 (港元) Weighted average exercise price (HK\$)	授予可購買 大新銀行集團 認股權中 股份數目 Number of DSBG shares in share options granted	加權平均 行使價 (港元) Weighted average exercise price (HK\$)	授予可購買 大新金融 認股權中 股份數目 Number of DSFH shares in share options granted	加權平均 行使價 (港元) Weighted average exercise price (HK\$)	授予可購買 大新金融 認股權中 股份數目 Number of DSFH shares in share options granted	加權平均 行使價 (港元) Weighted average exercise price (HK\$)
一月一日	At 1 January	10,385,452	8.77	11,880,959	8.69	417,227	35.92	417,227	35.92
授予	Granted	-	-	-	-	-	-	-	-
已過期	Expired	-	-	-	-	-	-	-	-
已行使	Exercised	(373,876)	8.58	(1,495,507)	8.12	-	-	-	-
已取消/沒收	Cancelled/forfeited	(8,100,655)	8.91	-	-	(385,935)	36.25	-	-
12月31日	At 31 December	1,910,921	8.20	10,385,452	8.77	31,292	31.88	417,227	35.92
12月31日可行使	Exercisable at 31 December	1,786,296	7.96	9,429,992	8.78	31,292	31.88	385,935	36.25

本公司於2017年12月31日未行使之認股權之行使價介乎7.96港元至11.68港元(2016年：介乎7.96港元至11.68港元)，及其加權平均剩餘合約行使期為1.05年(2016年：1.2年)。關於本集團董事及高級行政人員可適用之大新金融認股權，於2017年12月31日未行使之大新金融認股權之行使價為31.88港元(2016年：介乎31.88港元至38.35港元)，及其加權平均剩餘合約行使期為0.97年(2016年：1.33年)。

The Company's share options outstanding as of 31 December 2017 have exercise prices in the range of HK\$7.96 to HK\$11.68 (2016: HK\$7.96 to HK\$11.68), and a weighted average remaining contractual life of 1.05 years (2016: 1.2 years). In respect of directors and senior executives of the Group, their applicable DSFH's share options outstanding as of 31 December 2017 have exercise price of HK\$31.88 (2016: in the range of HK\$31.88 to HK\$38.35), and a weighted average remaining contractual life of 0.97 years (2016: 1.33 years).



**46. 金融資產與負債的對銷**

倘若有法律上強制性執行的權利可對銷金融資產及負債之已確認金額，以及有意以淨額基準對其結算或同時變現資產及清償負債，則可將金融資產及負債相互對銷。

**(甲) 依淨額結算協議處理並已在財務狀況表內對銷之金融資產及負債**

本集團通過在香港中央結算有限公司(「香港中央結算」)開設之賬戶為客戶進行股票買賣交易。

本集團於呈列應收及應付香港中央結算之金額時已抵銷對香港中央結算之應收款項總額及應付款項總額。於2017年12月31日及2016年12月31日，該淨額為應收款項及包含於附註30中之「應收款項及預付項目」賬項內。抵銷之金額載於下文。

		2017	2016
應收香港中央結算之款項總額	Gross amount of accounts receivable from HKSCC	104,709	41,492
應付香港中央結算之款項總額	Gross amount of accounts payable to HKSCC	(181)	(329)
應收香港中央結算淨額	Net amount due from HKSCC	<u>104,528</u>	<u>41,163</u>

**(乙) 受淨額結算安排但沒有在財務狀況表內對銷之金融資產及負債**

**總體淨額結算安排**

本集團會盡可能與交易對手訂立總體淨額結算安排，以減低信貸風險。淨額結算協議規定，一旦出現違約事件，所有涉及交易對手之未完成交易均會終止，而所有結欠款項將拼合按淨額結算。如非發生違約事件，所有與對手之交易會以總額結算及一般不會在財務狀況表中對銷資產及負債。

**46. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES**

Financial assets and liabilities are presented net when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle them on a net basis, or realise the asset and settle the liability simultaneously.

**(a) Financial assets and liabilities subject to netting agreement and offset on the statement of financial position**

The Group maintains an account with the Hong Kong Securities Clearing Company Limited (“HKSCC”) through which it conducts securities trading transactions for its customers.

In presenting the amounts due from and to HKSCC, the Group has offset the gross amount of the accounts receivable from and the gross amount of the accounts payable to HKSCC. As at 31 December 2017 and 31 December 2016, the net amount was a receivable and was included in “Accounts receivable and prepayments” in Note 30. The amounts offset are shown below.

**(b) Financial assets and liabilities subject to netting agreement but not offset on the statement of financial position**

**Master netting arrangements**

To mitigate credit risks, the Group enters into master netting arrangements with counterparties whenever possible. Netting agreements provide that, if an event of default occurs, all outstanding transactions with the counterparty will be terminated and all amounts outstanding will be settled on a net basis. Except for the event of default, all outstanding transactions with the counterparty are settled on a gross basis and generally do not result in offsetting the assets and liabilities in the statement of financial position.



46. 金融資產與負債的對銷 (續)

(乙) 受淨額結算安排但沒有在財務狀況表內對銷之金融資產及負債 (續)

總體淨額結算安排 (續)

下表列示受對銷、具法律效力之總體淨額結算安排及類同協議所約束的金融工具詳情。

46. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (Continued)

(b) Financial assets and liabilities subject to netting agreement but not offset on the statement of financial position (Continued)

Master netting arrangements (Continued)

The following tables present details of financial instruments subject to offsetting, enforceable master netting arrangements and similar agreements.

		於財務狀況表內對銷之已確認金融負債總額			並無在財務狀況表內對銷之相關金額 Related amounts not set off in the statement of financial position				
2017年12月31日	At 31 December 2017	已確認金融資產總額 Gross amounts of recognised financial assets	於財務狀況表內對銷之已確認金融負債總額 Gross amounts of recognised financial liabilities set off in the statement of financial position	於財務狀況表內列示之金融資產淨額 Net amounts of financial assets presented in the statement of financial position	金融工具 (包括非現金抵押品) Financial instruments (including non-cash collateral)	已收現金抵押 Cash collateral received	淨額 Net amount	不涉及可依法強制執行之淨額計算協議之金額 Amounts not subject to enforceable netting agreements	合計 Total
金融資產	Financial assets								
衍生金融工具	Derivative financial instruments	724,332	-	724,332	(293,648)	(401,317)	29,367	173,635	897,967
現金及在銀行的結餘	Cash and balances with bank	410,188	-	410,188	(410,188)	-	-	16,934,366	17,344,554

		於財務狀況表內對銷之已確認金融資產總額			並無在財務狀況表內對銷之相關金額 Related amounts not set off in the statement of financial position				
2017年12月31日	At 31 December 2017	已確認金融負債總額 Gross amounts of recognised financial liabilities	於財務狀況表內對銷之已確認金融資產總額 Gross amounts of recognised financial assets set off in the statement of financial position	於財務狀況表內列示之金融負債淨額 Net amounts of financial liabilities presented in the statement of financial position	金融工具 (包括非現金抵押品) Financial instruments (including non-cash collateral)	已質押現金抵押 Cash collateral placed out	淨額 Net amount	不涉及可依法強制執行之淨額計算協議之金額 Amounts not subject to enforceable netting agreements	合計 Total
金融負債	Financial liabilities								
銀行存款	Deposits from banks	453,740	-	453,740	(453,740)	-	-	1,823,651	2,277,391
衍生金融工具	Derivative financial instruments	433,624	-	433,624	(293,648)	(154,323)	(14,347)	249,160	682,784
持作買賣用途的負債	Trading liabilities	8,668,508	-	8,668,508	(6,790,724)	-	1,877,784	-	8,668,508
其他賬目及預提	Other accounts and accruals	-	-	-	-	-	-	6,059,987	6,059,987



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 46. 金融資產與負債的對銷 (續)

(乙) 受淨額結算安排但沒有在財務狀況表內對銷之金融資產及負債 (續)

總體淨額結算安排 (續)

### 46. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (Continued)

(b) Financial assets and liabilities subject to netting agreement but not offset on the statement of financial position (Continued)

Master netting arrangements (Continued)

並無在財務狀況表內對銷之相關金額  
Related amounts not set off in the  
statement of financial position

		於財務狀況表內 對銷之已確認 金融負債總額		於財務狀況表內 列示之金融 資產淨額		金融工具 (包括非 現金抵押品)		不涉及可依法 強制執行之淨額 計算協議之金額		合計	
		Gross amounts of recognised financial liabilities set off in the statement of financial position		Net amounts of financial assets presented in the statement of financial position		Financial instruments (including non-cash collateral)		已收 現金抵押 淨額		Amounts not subject to enforceable netting agreements	
2016年12月31日	At 31 December 2016	已確認金融 資產總額 Gross amounts of recognised financial assets									Total
金融資產	Financial assets										
衍生金融工具	Derivative financial instruments	816,223	-	816,223	(579,441)	(27,141)	209,641	361,099	1,177,322		
現金及在銀行的結餘	Cash and balances with bank	-	-	-	-	-	-	-	-	-	-

並無在財務狀況表內對銷之相關金額  
Related amounts not set off in the  
statement of financial position

		於財務狀況表內 對銷之已確認 金融資產總額		於財務狀況表內 列示之金融 負債淨額		金融工具 (包括非 現金抵押品)		不涉及可依法 強制執行之淨額 計算協議之金額		合計	
		Gross amounts of recognised financial assets set off in the statement of financial position		Net amounts of financial liabilities presented in the statement of financial position		Financial instruments (including non-cash collateral)		已質押 現金抵押 淨額		Amounts not subject to enforceable netting agreements	
2016年12月31日	At 31 December 2016	已確認金融 資產總額 Gross amounts of recognised financial liabilities									Total
金融負債	Financial liabilities										
銀行存款	Deposits from banks	466,306	-	466,306	(466,306)	-	-	1,851,897	2,318,203		
衍生金融工具	Derivative financial instruments	1,142,821	-	1,142,821	(579,441)	(98,173)	465,207	200,597	1,343,418		
持作買賣用途的負債	Trading liabilities	7,748,887	-	7,748,887	(7,184,753)	-	564,134	-	7,748,887		
其他賬目及預提	Other accounts and accruals	186,987	-	186,987	(186,987)	-	-	2,785,636	2,972,623		



下列為有關本集團之資料作為財務報表之部份附加資料，但並非經審計財務報表之一部份。

The following information relates to the Group and is disclosed as part of the accompanying information to the financial statements and does not form part of the audited financial statements.

### 1. 資本充足比率

### 1. CAPITAL ADEQUACY RATIO

	2017年 12月31日 As at 31 December 2017	2016年 12月31日 As at 31 December 2016
資本充足比率		
– 普通股權一級	13.4%	12.7%
– 一級	14.0%	12.7%
– 整體	18.7%	18.3%

2017年12月31日及2016年12月31日之資本充足比率乃大新銀行的綜合狀況(包括澳門商業銀行及大新銀行(中國))根據《銀行業(資本)規則》的巴塞爾協定III基礎所計算。該資本充足比率的計算已考慮到市場風險和操作風險。

The capital adequacy ratio as at 31 December 2017 and 31 December 2016 represents the consolidated position of DSB (covering BCM and DSB China) computed on Basel III basis in accordance with the Banking (Capital) Rules. This capital adequacy ratio takes into account market risk and operational risk.

根據香港銀行業條例，大新銀行為香港註冊銀行須遵守資本充足比率最低要求。澳門商業銀行須遵守有關澳門銀行業監管的規定及大新銀行(中國)須遵守有關中國銀行業監管的規定。

DSB as a locally incorporated bank in Hong Kong is subject to the minimum capital adequacy ratio requirement under the Hong Kong Banking Ordinance. BCM is subject to Macau banking regulations and DSB China is subject to China banking regulations.



# 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 2. 緩衝資本

### 2. CAPITAL BUFFERS

		2017年 12月31日 As at 31 December 2017	2016年 12月31日 As at 31 December 2016
防護緩衝資本比率	Capital conservation buffer ratio	1.250%	0.625%
逆周期緩衝資本比率	Countercyclical capital buffer ratio	0.925%	0.462%
		<u>2.175%</u>	<u>1.087%</u>

自2016年1月1日起，上述緩衝資本分階段適用於大新銀行。逆周期緩衝資本比率按資本充足比率之相同綜合基礎計算。

With effect from 1 January 2016, the above capital buffers are phased-in and applicable to DSB. The countercyclical capital buffer ratio is computed on the same consolidated basis as the capital adequacy ratio.

### 3. 槓桿比率

### 3. LEVERAGE RATIO

		2017年 12月31日 As at 31 December 2017	2016年 12月31日 As at 31 December 2016
槓桿比率	Leverage ratio	<u>8.9%</u>	<u>8.2%</u>

《銀行業(披露)規則》第24A(6)條規定對槓桿比率之披露。上述乃大新銀行之綜合狀況之比率及按資本充足比率之相同綜合基礎計算。

The disclosure on leverage ratio is required under section 24A(6) of the Banking (Disclosure) Rules. The above ratios represent the consolidated position of DSB and are computed on the same consolidated basis as the capital adequacy ratio.

### 4. 流動資產維持比率

### 4. LIQUIDITY MAINTENANCE RATIO

		2017	2016
流動資產維持比率	Liquidity maintenance ratio	<u>44.0%</u>	<u>41.9%</u>

流動資產維持比率乃大新銀行(包括澳門商業銀行及大新銀行(中國))於財政年度每個曆月的平均綜合流動資產維持比率的簡單平均數。流動資產維持比率乃根據《銀行業(流動性)規則》計算。

The LMR is calculated as the simple average of each calendar month's average consolidated liquidity maintenance ratio of DSB (covering BCM and DSB China) for the financial year. The LMR is computed in accordance with the Banking (Liquidity) Rules.

大新銀行為香港註冊銀行須根據香港銀行業條例遵守流動資金比率最低要求。澳門商業銀行須遵守有關澳門銀行業監管的規定及大新銀行(中國)須遵守有關中國銀行業監管的規定。

DSB as a locally incorporated bank in Hong Kong is subject to the liquidity requirement under the Hong Kong Banking Ordinance. BCM is subject to Macau banking regulations and DSB China is subject to China banking regulations.



## 5. 外匯風險

下列為本集團在2017年12月31日之美元和其他個別貨幣之外匯淨額(有關之外匯淨額超逾所有外匯淨額10%)，及其相應之比較額。

於2017年12月31日及2016年12月31日，本集團並無任何結構性外幣持盤淨額。期權倉淨額乃根據所有外匯期權合約之得爾塔加權持倉為基礎計算。

## 5. CURRENCY CONCENTRATIONS

The following sets out the net foreign exchange position in USD and other individual currency that constitutes more than 10% of the total net position in all foreign currencies as at 31 December 2017 and the corresponding comparative balances.

The Group did not have any structural foreign exchange position as at 31 December 2017 and 2016. The net position is calculated in the basis of the delta-weighted position of all foreign currency option contracts.

2017年12月31日	At 31 December 2017	美元 US dollars	澳門幣 Macau Pataca	其他外幣 Other foreign currencies	外幣合計 Total foreign currencies
相等於百萬港元	Equivalent in HK\$ millions				
現貨資產	Spot assets	69,163	9,139	18,957	97,259
現貨負債	Spot liabilities	(32,744)	(10,817)	(22,919)	(66,480)
遠期買入	Forward purchases	26,575	–	18,272	44,847
遠期賣出	Forward sales	(62,053)	–	(14,330)	(76,383)
期權淨額	Net options position	1	–	(1)	–
長/(短)盤淨額	Net long/(short) position	942	(1,678)	(21)	(757)

2016年12月31日	At 31 December 2016	美元 US dollars	人民幣 Renminbi	澳門幣 Macau Pataca	其他外幣 Other foreign currencies	外幣合計 Total foreign currencies
相等於百萬港元	Equivalent in HK\$ millions					
現貨資產	Spot assets	64,651	13,702	9,347	4,923	92,623
現貨負債	Spot liabilities	(33,722)	(13,522)	(10,993)	(8,437)	(66,674)
遠期買入	Forward purchases	25,926	12,881	–	5,379	44,186
遠期賣出	Forward sales	(55,094)	(13,047)	–	(1,865)	(70,006)
期權淨額	Net options position	–	–	–	(6)	(6)
長/(短)盤淨額	Net long/(short) position	1,761	14	(1,646)	(6)	123





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(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 6. 債權及餘額之額外分析

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)

### 6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral

		2017年12月31日 At 31 December 2017		2016年12月31日 At 31 December 2016	
		貸款總額 受抵押品保障 之百分比 % of gross advances	未償還結餘 Outstanding balance	貸款總額 受抵押品保障 之百分比 % of gross advances	未償還結餘 Outstanding balance
		covered by collateral		covered by collateral	
在香港使用的貸款	Loans for use in Hong Kong				
工商金融	Industrial, commercial and financial				
– 物業發展	– Property development	87.5	3,927,651	82.0	2,317,648
– 物業投資	– Property investment	96.3	14,933,223	99.3	15,095,225
– 金融企業	– Financial concerns	7.9	3,814,050	26.6	4,259,982
– 股票經紀	– Stockbrokers	54.2	2,141,027	44.9	1,804,854
– 批發與零售業	– Wholesale and retail trade	85.9	7,202,373	88.5	4,543,621
– 製造業	– Manufacturing	80.0	1,900,894	94.0	2,435,207
– 運輸及運輸設備	– Transport and transport equipment	76.6	3,932,189	78.8	3,508,563
– 康樂活動	– Recreational activities	100.0	96,881	97.4	78,395
– 資訊科技	– Information technology	90.7	68,986	87.7	74,186
– 其他	– Others	72.0	4,114,396	82.2	5,180,298
			<u>42,131,670</u>		<u>39,297,979</u>
		78.6		82.2	
個人	Individuals				
– 購買「居者有其屋計劃」、 「私人參建居屋計劃」及 「租者置其屋計劃」樓宇貸款	– Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	100.0	687,074	100.0	756,457
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	99.9	22,988,102	99.9	22,230,051
– 信用卡貸款	– Credit card advances	–	3,613,411	–	4,377,622
– 其他	– Others	34.4	12,308,030	43.9	11,092,297
			<u>39,596,617</u>		<u>38,456,427</u>
		70.4		72.4	
在香港使用的貸款	Loans for use in Hong Kong		81,728,287		77,754,406
貿易融資(註(1))	Trade finance (Note (1))	62.6	8,766,204	66.2	7,723,386
在香港以外使用的貸款(註(2))	Loans for use outside Hong Kong (Note (2))		28,767,493		28,176,929
			<u>119,261,984</u>		<u>113,654,721</u>
		72.2		75.8	



6. 債權及餘額之額外分析 (續)

(甲) 按行業分類之客戶貸款總額 (以貸款用途分類及以受抵押品保障的百分比分析) (續)

註：

- (1) 上述列示之貿易融資為參考香港金管局發出之相關指引而分類為香港進口、出口和轉口的融資，以及商品貿易融資等之貸款。

不涉及香港之貿易融資貸款 (包括大新銀行之海外銀行附屬公司授予之貿易融資) 總值 476,119,000 港元 (2016 年 12 月 31 日：297,335,000 港元) 分類於「在香港以外使用的貸款」項下。

- (2) 在香港以外使用的貸款包括授予香港客戶但在香港以外使用之貸款。

6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral (Continued)

Note:

- (1) Trade finance shown above represents loans covering finance of imports to Hong Kong, exports and re-exports from Hong Kong and merchandising trade classified with reference to the relevant guidelines issued by the HKMA.

Trade finance loans not involving Hong Kong (including trade finance extended by the overseas subsidiary banks of DSB) totalling HK\$476,119,000 (31 December 2016: HK\$297,335,000) are classified under Loans for use outside Hong Kong.

- (2) Loans for use outside Hong Kong include loans extended to customers located in Hong Kong with the finance used outside Hong Kong.



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### 6. 債權及餘額之額外分析 (續)

#### (甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)(續)

上述分析中各構成客戶貸款總額 10% 或以上的行業，其應佔減值貸款額、逾期貸款額及個別和綜合評估的貸款減值準備如下：

### 6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

#### (a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral (Continued)

For each industry sector reported above with loan balance constituting 10% or more of the total balance of advances to customers, the attributable amount of impaired loans, overdue loans, and individually and collectively assessed loan impairment allowances are as follows:

		未償還結餘 Outstanding balance	減值貸款 Impaired loans	貸款總額 逾期未償還 超過3個月 Gross advances overdue for over 3 months	個別評估 減值準備 Individually assessed impairment allowances	綜合評估 減值準備 Collectively assessed impairment allowances
<b>2017年12月31日</b>	<b>At 31 December 2017</b>					
在香港使用的貸款	Loans for use in Hong Kong					
工商金融	Industrial, commercial and financial					
– 物業投資	– Property investment	14,933,223	78,968	59,897	6,925	47,835
個人	Individuals					
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	22,988,102	6,305	9,337	–	4,107
在香港以外使用的貸款	Loans for use outside Hong Kong	<u>28,767,493</u>	<u>187,828</u>	<u>258,196</u>	<u>100,236</u>	<u>106,550</u>
				貸款總額 逾期未償還 超過3個月 Gross advances overdue for over 3 months	個別評估 減值準備 Individually assessed impairment allowances	綜合評估 減值準備 Collectively assessed impairment allowances
<b>2016年12月31日</b>	<b>At 31 December 2016</b>					
在香港使用的貸款	Loans for use in Hong Kong					
工商金融	Industrial, commercial and financial					
– 物業投資	– Property investment	15,095,225	92,594	89,700	10,276	51,607
個人	Individuals					
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	22,230,051	10,670	24,893	–	4,552
在香港以外使用的貸款	Loans for use outside Hong Kong	<u>28,176,929</u>	<u>364,972</u>	<u>380,615</u>	<u>189,010</u>	<u>145,416</u>



## 6. 債權及餘額之額外分析(續)

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)(續)

下表披露年內在收益賬提撥之新增準備和減值貸款及墊款之撇銷數額。

## 6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral (Continued)

The amount of new allowances charged to income statement, and the amount of impaired loans and advances written off during the year were disclosed in the tables below.

		收回已於往年 撇銷之貸款 Recoveries of advances written off in previous years		
		新增準備 New allowances	未能償還貸款 撇銷額 Loans written off as uncollectible	
<b>2017年</b>	<b>2017</b>			
在香港使用的貸款	Loans for use in Hong Kong			
工商金融	Industrial, commercial and financial			
– 物業投資	– Property investment	-	-	-
個人	Individuals			
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	-	-	353
在香港以外使用的貸款	Loans for use outside Hong Kong	<b>91,835</b>	<b>222,397</b>	<b>13,902</b>
				收回已於往年 撇銷之貸款 Recoveries of advances written off in previous years
		新增準備 New allowances	未能償還貸款 撇銷額 Loans written off as uncollectible	
<b>2016年</b>	<b>2016</b>			
在香港使用的貸款	Loans for use in Hong Kong			
工商金融	Industrial, commercial and financial			
– 物業投資	– Property investment	-	-	-
個人	Individuals			
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	-	-	364
在香港以外使用的貸款	Loans for use outside Hong Kong	<b>149,372</b>	<b>115,111</b>	<b>6,137</b>



6. 債權及餘額之額外分析 (續)

(乙) 對中國大陸業務的餘額

根據香港金管局《銀行業(披露)規則》，以下對中國大陸業務的餘額之分析乃參照香港金管局對中國大陸業務申報表中所列之非銀行類交易對手類別及直接貸款總額種類以分類，其中只包括大新銀行及其內地銀行附屬公司授予之中國大陸業務的餘額。

6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(b) Mainland activities exposures

The analysis of Mainland activities exposures is based on the categories of non-bank counterparties and the type of direct exposures defined by the HKMA under the Banking (Disclosure) Rules with reference to the HKMA Return of Mainland Activities, which includes the Mainland activities exposures extended by DSB and its Mainland subsidiary bank only.

2017年	2017	資產負債表內的餘額 On-balance sheet exposure	資產負債表外的餘額 Off-balance sheet exposure	總餘額 Total exposures
1. 中央政府，中央政府擁有的機構及其附屬公司和合營公司(「合營公司」)	1. Central government, central government-owned entities and their subsidiaries and joint ventures ("JV"s)	7,145,507	70,194	7,215,701
2. 地方政府，地方政府擁有的機構及其附屬公司和合營公司	2. Local governments, local government-owned entities and their subsidiaries and JVs	896,387	78,815	975,202
3. 居住在中國內地之國民或在中國內地成立的其他機構及其附屬公司和合營公司	3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	13,523,930	1,113,634	14,637,564
4. 未有在上述第一項呈報之中央政府的其他機構	4. Other entities of central government not reported in item 1 above	1,635,173	15,391	1,650,564
5. 未有在上述第二項呈報之地方政府的其他機構	5. Other entities of local governments not reported in item 2 above	835,183	-	835,183
6. 居住在中國內地以外之國民或在中國內地以外成立的機構，而涉及的貸款於中國內地使用	6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credits are granted for use in Mainland China	8,511,455	206,141	8,717,596
7. 其他交易對手，其餘額被視作對中國大陸非銀行類客戶的餘額	7. Other counterparties where the exposures are considered to be non-bank Mainland China exposures	1,113,077	48,625	1,161,702
		<u>33,660,712</u>	<u>1,532,800</u>	<u>35,193,512</u>
大新銀行及其內地銀行附屬公司之扣除撥備後之資產合計	Total assets of DSB and its Mainland subsidiary bank after provision	<u>201,200,282</u>		
資產負債表內的餘額佔資產合計百分比	On-balance sheet exposures as percentage of total assets	<u>16.73%</u>		

註：上述呈報餘額包括客戶貸款總額及其他對客戶索償之金額。

Note: The balances of exposures reported above include gross advances and other balances of claims on the customers.



6. 債權及餘額之額外分析 (續)

6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(乙) 對中國大陸業務的餘額 (續)

(b) Mainland activities exposures (Continued)

2016年	2016	資產負債表內的餘額 On-balance sheet exposure	資產負債表外的餘額 Off-balance sheet exposure	總餘額 Total exposures
1. 中央政府，中央政府擁有的機構及其附屬公司和合營公司	1. Central government, central government-owned entities and their subsidiaries and JVs	6,982,813	335,952	7,318,765
2. 地方政府，地方政府擁有的機構及其附屬公司和合營公司	2. Local governments, local government-owned entities and their subsidiaries and JVs	2,067,880	639,122	2,707,002
3. 居住在中國內地之國民或在中國內地成立的其他機構及其附屬公司和合營公司	3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	8,442,337	1,717,472	10,159,809
4. 未有在上述第一項呈報之中央政府的其他機構	4. Other entities of central government not reported in item 1 above	1,579,550	153,473	1,733,023
5. 未有在上述第二項呈報之地方政府的其他機構	5. Other entities of local governments not reported in item 2 above	569,977	11,774	581,751
6. 居住在中國內地以外之國民或在中國內地以外成立的機構，而涉及的貸款於中國內地使用	6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credits are granted for use in Mainland China	8,070,905	542,543	8,613,448
7. 其他交易對手，其餘額被視作對中國大陸非銀行類客戶的餘額	7. Other counterparties where the exposures are considered to be non-bank Mainland China exposures	579,554	-	579,554
		<u>28,293,016</u>	<u>3,400,336</u>	<u>31,693,352</u>
大新銀行及其內地銀行附屬公司之扣除撥備後之資產合計	Total assets of DSB and its Mainland subsidiary bank after provision	<u>189,622,746</u>		
資產負債表內的餘額佔資產合計百分比	On-balance sheet exposures as percentage of total assets	<u>14.92%</u>		



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### 6. 債權及餘額之額外分析 (續)

#### (丙) 按區域分析之客戶貸款總額及逾期貸款

客戶貸款之區域分析乃根據已考慮風險轉移後之交易對手所在地分類。一般而言，當貸款的擔保方位處與交易對手不同之區域時，風險將被轉移。

下表為客戶貸款總額、個別減值客戶貸款、逾期客戶貸款及個別和綜合評估減值準備按區域分析。

### 6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

#### (c) Analysis of gross advances to customers and overdue loans by geographical area

Advances to customers by geographical area are classified according to the location of the counterparties after taking into account the transfer of risk. In general, risk transfer applies when an advance is guaranteed by a party located in an area which is different from that of the counterparty.

The following table analyses gross advances to customers, individually impaired advances to customers, overdue advances to customers and individually and collectively assessed impairment allowances by geographical area.

		客戶貸款總額	個別減值 客戶貸款	逾期客戶貸款	個別評估 減值準備	綜合評估 減值準備
		Gross advances to customers	Individually impaired advances to customers	Overdue advances to customers	Individually assessed impairment allowances	Collectively assessed impairment allowances
<b>2017年12月31日</b>	<b>At 31 December 2017</b>					
香港	Hong Kong	95,759,022	702,373	662,535	246,470	282,407
中國	China	8,229,210	26,578	66,982	20,955	51,365
澳門	Macau	13,200,459	26,302	60,870	13,205	38,645
其他	Others	2,073,293	11	10,392	11	5,988
		<b>119,261,984</b>	<b>755,264</b>	<b>800,779</b>	<b>280,641</b>	<b>378,405</b>
			個別減值 客戶貸款		個別評估 減值準備	綜合評估 減值準備
		客戶貸款總額	Individually impaired	逾期客戶貸款	Individually assessed	Collectively assessed
		Gross advances to customers	advances to customers	Overdue advances to customers	impairment allowances	impairment allowances
<b>2016年12月31日</b>	<b>At 31 December 2016</b>					
香港	Hong Kong	90,514,829	1,044,157	892,925	391,466	294,687
中國	China	7,573,907	72,815	127,256	30,499	67,881
澳門	Macau	12,793,705	55,200	60,641	12,552	48,779
其他	Others	2,772,280	2,037	6,315	693	9,198
		<b>113,654,721</b>	<b>1,174,209</b>	<b>1,087,137</b>	<b>435,210</b>	<b>420,545</b>



6. 債權及餘額之額外分析 (續)

(丁) 國際債權

國際債權資料是在考慮風險的轉移後，根據交易對手的所在地而披露對外地交易對手最終面對的風險。一般而言，若交易對手的債權是由在不同國家的另一方擔保，或履行債權是一間銀行的海外分行，而其總部是處於不同的國家，才會確認風險由一國家轉移至另一國家。經計及任何認可之風險轉移後，只有構成國際債權總額 10% 或以上之區域方作出披露。

6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(d) International claims

The information of international claims discloses exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any transfer of risk. In general, transfer of risk from one country to another is recognised if the claims against a counterparty are guaranteed by another party in a different country or if the claims are on an overseas branch of a bank whose head office is located in a different country. Only regions constituting 10% or more of the aggregate international claims after taking into account any recognised risk transfer are disclosed.

2017年12月31日 百萬港元	At 31 December 2017 In millions of HK\$	銀行 Banks	官方機構 Official sector	非銀行私人機構 Non-bank private sector		債權總額 Total claims
				非銀行 金融機構 Non-bank financial institutions	非金融 私人機構 Non-financial private sector	
離岸中心	Offshore centres	6,903	17,445	7,429	114,262	146,039
– 其中：香港	– of which: Hong Kong	5,781	15,164	7,133	98,814	126,892
發展中亞太區	Developing Asia and Pacific	32,271	2,083	1,058	12,780	48,192
– 其中：中國	– of which: Mainland China	26,357	2,005	694	11,135	40,191

2016年12月31日 百萬港元	At 31 December 2016 In millions of HK\$	銀行 Banks	官方機構 Official sector	非銀行私人機構 Non-bank private sector		債權總額 Total claims
				非銀行 金融機構 Non-bank financial institutions	非金融 私人機構 Non-financial private sector	
離岸中心	Offshore centres	1,867	17,682	6,684	113,351	139,584
– 其中：香港	– of which: Hong Kong	1,430	15,171	6,684	97,608	120,893
發展中亞太區	Developing Asia and Pacific	24,301	1,730	1,149	10,070	37,250
– 其中：中國	– of which: Mainland China	20,282	1,730	1,133	8,561	31,706





6. 債權及餘額之額外分析 (續)

6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(戊) 信貸承擔及或然負債受抵押品保障的百分比分析

(e) Credit commitments and contingent liabilities analysed by percentage covered by collateral

	2017		2016	
	合約金額 Contract amount	受抵押品 保障的百分比 % covered by collateral	合約金額 Contract amount	受抵押品 保障的百分比 % covered by collateral
財務擔保及其他信貸相關之 或然負債	1,474,181	23.7	1,570,209	29.3
貸款承擔及其他信貸相關之 承擔	75,198,549	3.0	69,528,743	3.6
	<u>76,672,730</u>	<u>3.4</u>	<u>71,098,952</u>	<u>4.2</u>



7. 信貸、市場及操作風險之資本要求

7. CAPITAL CHARGE FOR CREDIT, MARKET AND OPERATIONAL RISKS

各項風險類別之資本要求概述如下：

The capital charge for each class of exposures are summarised as follows:

(i) 信貸風險之資本要求

(i) Capital charge for credit risk

	2017	2016
主權機構風險承擔	226	208
公營單位風險承擔	23,689	24,711
銀行風險承擔	1,128,718	883,987
證券商風險承擔	82,221	26,854
法團風險承擔	5,575,122	5,368,416
現金項目	36,752	22,349
監管零售風險承擔	964,883	1,022,063
住宅按揭貸款	1,207,314	1,207,197
其他未逾期風險承擔	1,134,966	1,135,741
逾期風險承擔	46,590	65,192
證券化風險承擔	28,417	21,136
資產負債表內風險承擔之資本要求總額	<u>10,228,898</u>	<u>9,777,854</u>
直接信貸代替品	10,203	11,289
與交易相關之或然項目	17,688	15,662
與貿易相關之或然項目	9,116	8,400
遠期存款	-	336
其他承擔	80,840	67,512
匯率合約	29,836	76,755
利率合約	1,559	14,002
權益性合約	560	271
受有效雙邊淨額結算協議所限的 場外交易衍生工具合約	18,295	-
資產負債表外風險承擔之資本要求總額	<u>168,097</u>	<u>194,227</u>
中央交易對手之資本要求	344	298
信用估值調整之資本要求	49,125	59,654
信貸風險之資本要求總額	<u>10,446,464</u>	<u>10,032,033</u>

此披露乃本集團就有關計算方法算出之風險加權數額乘以8%的數值，並非本集團之實際「監管資本」。

This disclosure is made by multiplying the risk-weighted amount derived from the relevant calculation approach by 8%, not the institution's actual "regulatory capital".



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### 7. 信貸、市場及操作風險之資本要求 (續)

#### (ii) 市場風險之資本要求

本集團採用標準計算法計算市場風險。

### 7. CAPITAL CHARGE FOR CREDIT, MARKET AND OPERATIONAL RISKS (Continued)

#### (ii) Market risk capital charge

The Group uses the Standardised Approach for calculating market risk.

		2017		2016	
		風險加權數額	資本要求	風險加權數額	資本要求
		Risk weighted amount	Capital charge	Risk weighted amount	Capital charge
利率風險承擔 (包括期權)	Interest rate exposures (including options)	293,538	23,483	369,287	29,543
外匯風險承擔 (包括黃金及期權)	Foreign exchange exposures (including gold and options)	1,714,025	137,122	1,658,738	132,699
		<u>2,007,563</u>	<u>160,605</u>	<u>2,028,025</u>	<u>162,242</u>

風險加權數額包括澳門商業銀行及大新銀行(中國)簽訂之衍生合約數額。

The risk-weighted amount included those amounts arising from derivative contracts executed by BCM and DSB China.

#### (iii) 操作風險之資本要求

本集團採用基本指標計算法計算操作風險。

#### (iii) Operational risk capital charge

The Group uses the Basic Indicator Approach for calculating operational risk.

		2017	2016
操作風險之資本要求	Capital charge for operational risk	<u>731,900</u>	<u>680,864</u>



## 8. 風險管理

本集團明瞭各類風險會不停蛻變的特性並透過完善的管理架構作有效管理。

風險管理專注於信貸風險、市場風險、利率風險、流動資金風險、操作風險、聲譽風險及策略性風險。信貸風險之產生主要源於本集團之信貸組合，其中包括商業和零售借貸、機械和租購融資及財資部和金融機構業務部的批發借貸。

大部份的市場風險乃源於財資部。此主要與本集團資產負債表內之買賣交易及資產負債表外之買賣交易及其證券投資有關。

利率風險指因利率的不利變動而引致本集團的財政狀況面臨的風險。

流動資金風險乃指本集團未能在不衍生不可接受損失的情況下為新增的資產融資或就到期之金融負債履行付款責任。

操作風險乃因內部程序、員工及系統之不足與疏忽或外來的事件而產生之直接或間接虧損之風險。

聲譽風險是指由於本集團之商業慣例、營運誤差或營運表現而可能帶來之負面宣傳風險。這些負面因素不論是否屬實，均可能令客戶產生憂慮或負面看法，削弱客戶基礎及市場佔有率或導致耗費龐大之訴訟或減少收入。

策略性風險泛指由於差劣之策略性決定、不可接受之財務表現、策略施行上失當以及對於市場轉變欠缺有效應變而可能對集團財務及市場狀況有即時或日後重大負面影響之企業風險。

其他方面之風險管理詳述如下。

## 8. RISK MANAGEMENT

The Group recognises the changing nature of risk and manages it through a well-developed management structure.

Risk management is focused on credit risk, market risk, interest rate risk, liquidity risk, operational risk, reputation risk and strategic risk. Credit risk occurs mainly in the Group's credit portfolios comprising commercial and retail lending, equipment and hire purchase financing, and treasury and financial institutions wholesale lending.

Market risk arises mainly from the Treasury Division and is associated principally with the Group's on-and off-balance sheet positions in the trading book and its investment securities.

Interest rate risk means the risk to the Group's financial condition resulting from adverse movements in interest rates.

Liquidity risk is the risk that the Group is unable to fund increases in assets or meet its payment obligations associated with its financial liabilities when they fall due without incurring unacceptable losses.

Operational risk is the risk of loss (direct or indirect) resulting from inadequate or failed internal processes, people and systems or from external events.

Reputation risk is the risk arising from the potential that negative publicity regarding the Group's business practices, operational errors or operating performance, whether true or not, could cause customer concerns or negative view, decline in the customer base or market share, or lead to costly litigation or revenue reductions.

Strategic risk generally refers to the corporate risk that may bring significant immediate or future negative impact on the financial and market positions of the Group because of poor strategic decisions, unacceptable financial performance, and inappropriate implementation of strategies and lack of effective response to the market changes.

The other risk management aspects are disclosed below.



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### 8. 風險管理 (續)

#### (甲) 集團風險管理架構

董事會對所有類別的風險管理負上整體的責任。關於風險控制方面，董事會的責任包括：

- 批准整體的策略及政策以確保能在交易及組合層面適當地管理信貸及其他風險；
- 財務和非財務方面的風險管理，透過營運和行政控制，包括集團審核委員會的操作；業績檢討（比對預測）、營運統計和政策問題作出監控；及
- 審閱比對預算、檢討業績和分析主要非財務指標。

風險管理及合規委員會被委任監察及領導由集團風險部和各功能委員會主導管理及處理的不同類型風險。

#### (乙) 集團風險部

本集團的獨立風險部負責確保本集團整體的政策訂定和權責。集團風險部監察並透過風險管理及合規委員會向董事會匯報集團風險狀況，制定金融風險和資料完整性的管理標準，及確保在產品策劃和定價的過程中，充份考慮財務方面的風險。集團風險部審閱和管理所有本集團的信貸及風險政策，包括對新市場、經濟行業、組織、信貸產品和令本集團產生信貸與相關風險的財務工具的核定。在決定信貸及風險政策時，集團風險部會考慮香港金管局制定的指引、業務方向及經風險調整的業務表現。

### 8. RISK MANAGEMENT (Continued)

#### (a) The risk management structure of the Group

The Board of Directors has the broad overall responsibility for the management of all types of risk. The responsibilities of the Board in relation to risk control are:

- the approval of the overall strategy and policies to ensure that credit and other risks are properly managed at both the transaction and portfolio levels;
- the management of risk, both financial and non-financial, conducted through operational and administrative control systems including the operation of the Group Audit Committee; review of key results (against forecasts), operational statistics and policy compliance; and
- the review of financial performance by analysis against approved budgets and analysis of variations in key non-financial measures.

The RMCC have been delegated the authority to oversee and guide the management of different risks which are more particularly managed and dealt with by GRD and different functional committees.

#### (b) Group risk function

The independent Group Risk function is responsible for ensuring that policies and mandates are established for the Group as a whole. GRD monitors and reports the Group's risk positions to the Board via the RMCC, sets standards for the management of financial risks and data integrity and ensures that the financial risks are fully considered in the product planning and pricing process. GRD reviews and manages all credit and risk exposure policies for the Group including the approval of exposures to new markets, economic sectors, organisations, credit products and financial instruments which expose the Group to different types of risks. In determining risk policies, GRD takes into account the guidelines established by the HKMA, business direction, and risk adjusted performance of each business.



## 8. 風險管理 (續)

### (乙) 集團風險部 (續)

本集團風險管理的專業知識持續提升借貸組合的整體質素，並促使本集團能應付改變中的監管要求和有信心地掌握與授信相關的風險和回報。

在集團風險部主管領導下，本集團持續發展其風險管理能力，並增加專注風險策略對風險和報酬及資本回報的影響。本集團在面對日常業務管理不同形式的風險時會採用一系列的風險管理和分析工具。此等工具亦持續地在被改良和提升以配合不斷改變的業務需要和監管機構的要求。

### (丙) 信貸委員會

本集團設有集團信貸委員會負責批核重大的信貸風險額度。信貸管理委員會與財資及投資風險委員會為分別對貸款及財資業務負責核定和建議其政策、額度和風險控制權責之功能委員會。為支援業務而成立的信貸風險功能只向集團風險部匯報。

### (丁) 信貸風險

#### (i) 信貸風險承擔

標準普爾及穆迪為本集團採用的外部信用評估機構(「信用評估機構」)用以評估對銀行、主權機構、公營單位及集體投資計劃之信貸風險承擔，及證券化類別風險承擔和有評級法團之風險承擔。本集團亦有一內部評級法則評估未有評級法團之信貸風險承擔。

本集團遵循《銀行業(資本)規則》第4部份規定之程序，配對銀行賬內之風險承擔與信用評估機構之發行人評級。

## 8. RISK MANAGEMENT (Continued)

### (b) Group risk function (Continued)

The Group's risk management expertise continues to advance the overall quality of the Group's lending portfolios, and enables the Group to meet the changing regulatory requirements and enter into credit exposures with the confidence that it understands the associated risks and rewards.

The Group continues to evolve its risk management capabilities under the aegis of the Head of GRD, with increasing focus of its risk strategy on risk and reward and returns on capital. The Group uses a range of risk measurement and analytical tools in its management of various risks which it faces in its day-to-day businesses and these are continually being enhanced and upgraded to reflect the ever-changing business needs and the requirements of the regulators.

### (c) Credit committees

The Group has a GCC for approving major credit limits. The CMC and the TIRC are the functional committees responsible for approving and recommending policies, limits and mandates for risk control in loans and treasury business respectively. The credit risk function, while set up to support the business areas, reports solely to the GRD.

### (d) Credit risk

#### (i) Credit risk exposures

Standard & Poor's and Moody's are the external credit assessment institutions ("ECAIs") that the Group uses for the assessment of its credit risk exposures to banks, sovereigns, public sector entities, and collective investment schemes as well as securitisation exposures and exposures to rated corporates. The Group also has an internal grading methodology for assessing credit exposures to unrated corporates.

The process it uses to map ECAI issuer ratings to exposures booked in its banking book follows the process prescribed in Part 4 of the Banking (Capital) Rules.



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### 8. 風險管理 (續)

#### (丁) 信貸風險 (續)

##### (i) 信貸風險承擔 (續)

### 8. RISK MANAGEMENT (Continued)

#### (d) Credit risk (Continued)

##### (i) Credit risk exposures (Continued)

2017年 風險類別	2017 Class of exposures	風險承擔 總額 Exposures	確認減低信用風險後 之風險承擔 Exposures after recognised credit risk mitigation		風險加權數額 Risk-weighted amounts		風險加權數 總額 Total risk- weighted amounts	受認可抵押品 保障之風險 承擔總額 Total exposure covered by recognised guarantees or credit derivative contracts	受認可擔保 或認可 信貸衍生工具 合約保障之 風險承擔總額 Total exposure covered by recognised guarantees or credit derivative contracts
			有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)	有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)			
甲. 資產負債表內	A. On-balance sheet								
1. 主權機構	1. Sovereign	13,104,343	13,874,500	-	2,823	-	2,823	-	-
2. 公營單位	2. Public Sector Entity	967,943	1,730,019	-	296,109	-	296,109	-	-
3. 多邊發展銀行	3. Multilateral Development Bank	398,365	398,365	-	-	-	-	-	-
4. 銀行	4. Bank	40,207,153	40,633,888	-	14,108,976	-	14,108,976	-	-
5. 證券商	5. Securities firm	2,055,517	389	2,055,128	194	1,027,565	1,027,759	-	-
6. 法團	6. Corporate	82,392,790	22,339,161	56,564,231	13,475,222	56,213,800	69,689,022	4,673,498	329,921
7. 現金項目	7. Cash items	738,306	-	3,895,590	-	459,404	459,404	-	-
8. 監管零售	8. Regulatory retail	16,418,864	-	16,081,377	-	12,061,033	12,061,033	301,626	35,861
9. 住宅按揭	9. Residential mortgage loans	35,712,675	-	34,950,599	-	15,091,422	15,091,422	-	762,076
10. 其他未逾期 風險承擔	10. Other exposures which are not past due exposures	12,448,415	395,055	11,526,069	172,907	14,014,168	14,187,075	564,873	49
11. 逾期風險承擔	11. Past due exposures	571,801	-	571,801	-	582,374	582,374	307,653	60,196
乙. 資產負債表外	B. Off-balance sheet								
1. 除場外衍生 工具交易或 信貸衍生 工具合約外 之資產負債表 外風險承擔	1. Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	1,734,178	-	1,734,178	-	1,473,077	1,473,077	54,576	-
2. 場外衍生工具 交易	2. OTC derivative transactions	1,600,243	1,276,208	324,035	384,049	244,087	628,136	586,753	-
丙. 中央交易對手	C. Central Counterparties	214,783	-	214,783	-	4,296	4,296	-	-
丁. 配予1,250%風險權重 之風險承擔	D. Exposures that are risk-weighted at 1,250%	28,417							



## 8. 風險管理 (續)

## 8. RISK MANAGEMENT (Continued)

## (丁) 信貸風險 (續)

## (d) Credit risk (Continued)

## (i) 信貸風險承擔 (續)

## (i) Credit risk exposures (Continued)

2016年 風險類別	2016 Class of exposures	風險承擔 總額 Total Exposures	確認減低信用風險後 之風險承擔 Exposures after recognised credit risk mitigation		風險加權數額 Risk-weighted amounts		風險加權數 總額 Total risk- weighted amounts	受認可抵押品 保障之風險 承擔總額 Total exposure covered by recognised guarantees or recognition collateral	受認可擔保 或認可 信貸衍生工具 合約保障之 風險承擔總額 Total exposure covered by recognised derivative contracts
			有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)	有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)			
甲. 資產負債表內	A. On-balance sheet								
1. 主權機構	1. Sovereign	12,290,833	12,997,956	-	2,595	-	2,595	-	-
2. 公營單位	2. Public Sector Entity	957,583	1,795,966	-	308,885	-	308,885	-	-
3. 多邊發展銀行	3. Multilateral Development Bank	138,901	138,901	-	-	-	-	-	-
4. 銀行	4. Bank	31,118,925	32,276,869	419,759	10,844,834	204,999	11,049,833	-	-
5. 證券商	5. Securities firm	671,339	339	671,000	170	335,500	335,670	-	-
6. 法團	6. Corporate	79,314,254	23,157,033	52,424,933	14,847,787	52,257,418	67,105,205	3,969,853	621,812
7. 現金項目	7. Cash items	789,937	-	3,071,298	-	279,363	279,363	-	-
8. 監管零售	8. Regulatory retail	17,390,244	-	17,034,386	-	12,775,790	12,775,790	270,604	85,255
9. 住宅按揭	9. Residential mortgage loans	35,357,131	-	34,520,137	-	15,089,965	15,089,965	-	836,994
10. 其他未逾期 風險承擔	10. Other exposures which are not past due exposures	12,985,021	1,926,728	10,578,862	1,175,844	13,020,915	14,196,759	489,007	57
11. 逾期風險承擔	11. Past due exposures	817,721	-	817,721	-	814,894	814,894	531,775	70,348
乙. 資產負債表外	B. Off-balance sheet								
1. 除場外衍生 工具交易或 信貸衍生 工具合約外 之資產負債表 外風險承擔	1. Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	1,730,320	-	1,730,320	-	1,289,997	1,289,997	87,356	-
2. 場外衍生工具 交易	2. OTC derivative transactions	2,361,536	1,885,628	475,908	747,066	390,789	1,137,855	129,351	-
丙. 中央交易對手	C. Central Counterparties	186,407	-	186,407	-	3,728	3,728	-	-
丁. 配予1,250%風險權重 之風險承擔	D. Exposures that are risk-weighted at 1,250%	21,136							





8. 風險管理 (續)

(丁) 信貸風險 (續)

(i) 信貸風險承擔 (續)

註:

- (1) 本金數額或信貸等值數額 (如適用，扣除個別評估減值準備)。
- (2) 包括擁有信用評估機構特定發行評級之風險承擔及推斷評級之風險承擔 (即未有評級機構特定發行評級之風險承擔，但其於資本規則確認之風險加權值乃參考配予債務人有關風險承擔之信用評估機構發行人評級或該債務人其他風險承擔之信用評估機構發行之評級)。
- (3) 未有評級機構配予評級或推斷評級之風險承擔。

(ii) 交易對手信貸風險承擔

本集團嚴謹控制其銀行賬或買賣賬內之場外衍生交易、回購形式交易及信貸衍生交易合約等持倉淨額之年期和未結算餘額的額度。與此等合約有關之信貸風險承擔主要是其公平值 (如利於本集團之市場估值正數值)，該信貸風險承擔連同因市場變動之潛在風險承擔被視為授予交易對手的整體借貸額度之一部份而管理。除根據與交易對手之信貸支援安排而轉移現金按金以填補場外衍生交易之信貸風險承擔外，此等信貸風險承擔一般無抵押品或其他擔保。

結算風險在支付現金或交收證券或股票並預期可收回有關現金或證券或股票時產生。本集團為各交易對手就一日期結算總額設定每天結算額度以減低結算風險。本集團亦簽訂淨額結算安排，及於適當時按收款交付基準結算。

8. RISK MANAGEMENT (Continued)

(d) Credit risk (Continued)

(i) Credit risk exposures (Continued)

Note:

- (1) principal amount or credit equivalent amount, as applicable, net of individually assessed impairment allowances.
- (2) including exposures with ECAI issue-specific rating and exposures which have an inferred rating (i.e. exposures which do not have an issue-specific rating but whose risk-weights are determined under the Capital Rules by reference to an ECAI issuer rating assigned to the obligor of the exposure or to an ECAI issue rating of any other exposures of the obligor).
- (3) exposures which do not have ECAI issue-specific rating, nor inferred rating.

(ii) Counterparty credit risk exposures

The Group exercises strict control limits in tenor and outstanding amounts on net open positions arising from OTC derivative transactions, repo-style transactions and credit derivative contracts booked in its banking book or trading book. The credit risk exposures associated with these contracts are predominantly their fair values (i.e. the positive marked-to-market values favourable to the Group). These credit risk exposures together with potential exposures from market movements are managed as part of the overall lending limits allowed to counterparties. Collateral or other security is generally not obtained for such credit risk exposures except cash margin transfer to cover credit risk exposure arising from OTC derivative transactions under credit support arrangement with counterparties.

Settlement risk arises in situations where a payment in cash or a delivery of securities or equities is made in expectation of a corresponding receipt in cash, securities or equities. To mitigate settlement risk, daily settlement limits are established for individual counterparty on the aggregate of all settlements on a day. The Group will also enter into netting arrangements and make settlement on the basis of delivery against payment as appropriate.



8. 風險管理 (續)

(丁) 信貸風險 (續)

(ii) 交易對手信貸風險承擔 (續)

按照現時與衍生工具交易對手之抵押品安排條款，抵押品之變動與本集團之信貸評級無關連(2016年：無)。

本集團已制定政策及程序以控制及監控錯向風險，包括規定進行指定之錯向風險交易前需要預先批核。

下表概述本集團源自場外衍生交易之主要信貸風險承擔。

8. RISK MANAGEMENT (Continued)

(d) Credit risk (Continued)

(ii) Counterparty credit risk exposures (Continued)

Under the terms of the current collateral obligations of the Group with respect to derivative contracts, collateral movements are not linked with the credit ratings of the Group (2016: Nil).

The Group has in place the policies and procedures to control and monitor wrong-way risk, including requiring prior approval before entering into prescribed wrong-way risk deals.

The following table summarises the Group's main credit exposures arising from OTC derivative transactions.

場外衍生交易	OTC derivative transactions	2017年	2016年
		12月31日	12月31日
		At	At
		31 December	31 December
		2017	2016
公平值正數值總額	Gross total positive fair value	950,963	1,247,508
扣除雙邊淨額結算的違責風險	Default risk exposures net of bilateral netting	1,609,411	2,366,553
認可抵押品價值，按類別	Value of recognised collateral by type		
— 存款	— Deposits	586,753	129,351
扣除已確認之抵押品的違責風險	Default risk exposures net of recognised collateral	1,022,659	2,366,553
風險加權數額	Risk weighted amounts	628,319	1,137,955



8. 風險管理 (續)

(丁) 信貸風險 (續)

(ii) 交易對手信貸風險承擔 (續)

下表概述信貸等值數額或信貸風險淨額及風險加權數額之分析。

8. RISK MANAGEMENT (Continued)

(d) Credit risk (Continued)

(ii) Counterparty credit risk exposures (Continued)

An analysis of the credit equivalent amounts or net credit exposures, and the risk-weighted amount is summarised as follows.

		2017年 12月31日 At 31 December 2017	2016年 12月31日 At 31 December 2016
場外衍生交易	OTC derivative transactions		
名義數額：	Notional amounts:		
— 銀行	— Banks	97,738,587	80,746,539
— 法團	— Corporates	10,158,403	15,226,960
— 其他	— Others	8,549,664	6,512,189
		<u>116,446,654</u>	<u>102,485,688</u>
信貸等值數額／ 信貸風險淨額：	Credit equivalent amounts/net credit exposures:		
— 銀行	— Banks	1,223,837	1,813,911
— 法團	— Corporates	264,430	441,229
— 其他	— Others	121,144	111,413
		<u>1,609,411</u>	<u>2,366,553</u>
風險加權數額：	Risk-weighted amounts:		
— 銀行	— Banks	361,802	711,207
— 法團	— Corporates	234,284	404,875
— 其他	— Others	32,233	21,873
		<u>628,319</u>	<u>1,137,955</u>

於2017年12月31日及2016年12月31日，並無源自回購形式交易及信貸衍生交易合約之信貸風險。

There were no credit exposures arising from repo-style transactions and credit derivative contracts at 31 December 2017 and 31 December 2016.



## 8. 風險管理 (續)

### (丁) 信貸風險 (續)

#### (iii) 減低信貸風險

本集團採用之減低信貸風險方式一般為《銀行業(資本)規則》認可以減少資本加權值之方式。收取之抵押品類別普遍為現金存款、不動產物業及的士和公共小巴經營牌。就某些類別之客戶貸款，本集團亦信賴政府、公營單位及配有可接受信貸評級法團等發出之擔保。

用作抵押品之不動產物業在授出貸款前將被評估。問題客戶之抵押物業，公開市場價值將最少每3個月估值一次。就已收回之物業抵押品，本集團之政策為按可行情況下盡快出售。

### (戊) 市場風險

本集團面對不同類別之市場風險。所採用之風險管理政策及程序細節於財務報表附註3.3內詳述。

### (己) 資產證券化

本集團採用標準(證券化)計算法按巴塞爾協定III基礎計算證券化資產信貸風險。標準普爾及穆迪投資為本集團就各個別及全部類別之證券化風險承擔所採用之信用評估機構。

## 8. RISK MANAGEMENT (Continued)

### (d) Credit risk (Continued)

#### (iii) Credit risk mitigation

The credit risk mitigation techniques used by the Group are generally those recognised by the Banking (Capital) Rules for reduced capital weighting. Common types of collateral obtained are cash deposits, real estate properties, as well as taxi and public light bus medallion. For certain types of advances to customers, the Group also places reliance on guarantees issued by governments, public sector entities and corporates with acceptable credit rating.

Real estate properties taken as collateral are evaluated before the loan can be drawn. For property collateral supporting problem accounts, their open market values are appraised at least every three months. For property collateral that has been repossessed, the Group's policy is to arrange for realisation as soon as practicable.

### (e) Market risk

The Group is exposed to various types of market risk. Details of the risk management policies and procedures adopted are set out in Note 3.3 to the financial statements.

### (f) Asset securitisation

The Group uses the standardised (securitisation) approach to calculate the credit risk for securitisation exposures on Basel III basis. Standard & Poor's and Moody's are the ECAs that the Group has used in relation to each and all classes of the securitisation exposures below.



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### 8. 風險管理 (續)

#### (己) 資產證券化 (續)

本集團之證券化風險敞口為本集團作為投資者並由第三方投資經理人所管理之結構性投資工具。該投資分類為於集團銀行賬中指定以公平值計量且其變動計入損益的金融資產，並自2007年起被評定為已減值。於2017年12月31日，按從投資經理人獲得之報價，該投資以票面值之36.38% (2016年：27.26%) 的剩餘價值列賬。

### 8. RISK MANAGEMENT (Continued)

#### (f) Asset securitisation (Continued)

The asset securitisation exposures of the Group represented investment in structured investment vehicles managed by third party portfolio managers and in which the Group is an investor. The investment is classified as a financial asset designated at fair value through profit or loss in the Group's banking book and has been assessed as impaired since 2007. It is carried at a residual value of 36.38% (2016: 27.26%) of the par value as at 31 December 2017 based on price quote obtained from the investment manager.

證券化 風險承擔	Securitisation exposures	未償還 餘額 Outstanding amounts	風險加權 數額 配予1,250% 風險權重	風險承擔扣減自		
			Risk-weighted amount – at 1,250% risk weight	資本規定 Capital requirements	普通股權一級資本 Common Equity Tier 1 Capital	二級資本 Tier 2 Capital
2017年 證券化合成 – 結構性投資工具	2017 Synthetic securitisations – Structured investment vehicles	28,417	355,213	28,417	-	-
2016年 證券化合成 – 結構性投資工具	2016 Synthetic securitisations – Structured investment vehicles	21,136	264,201	21,136	-	-



8. 風險管理(續)

(庚) 銀行賬之股權風險

本集團於增購初始時區分權益投資為持作策略目的或持作資本增值目的。認明為持作資本增值目的之權益投資須經嚴謹之投資分析及須依循股票挑選、市場流通性、估值、持盤限額和管理層行動觸發額等之內部指引，及其他不同監控指引作評估。所持權益投資按市場買價基準估值。

8. RISK MANAGEMENT (Continued)

(g) Equity exposures in banking book

The Group distinguishes its equity holdings between those taken for strategic reasons and those taken for capital appreciation purposes at inception of the acquisition. Equity holdings identified for capital appreciation purpose is evaluated based on rigorous investment analysis and is subject to internal guidelines on stock selection, marketability, valuation, position limit, management action trigger, and various other control guidelines. Listed equity holdings are valued on the basis of market bid prices.

		2017	2016
源自出售／變賣之變現收益	Realised gains from sales/liquidations	218,689	30,843
未變現之重估(虧損)／收益	Unrealised revaluation (loss)/gain		
— 已包含在儲備但	— Amount included in reserves but not		
無確認於收益賬之數額	through income statement	(35,071)	95,964

(辛) 銀行賬之利率風險

(h) Interest rate risk exposures in banking book

2017年	2017	貨幣				合計
		港元	美元	人民幣	其他	
		HK\$	US\$	CNY	Others	Total
利率風險衝擊	Interest rate risk shock					
上升200點子	+200 basis points					
— 盈利增加／(減少)	— Increase/(decline)					
	in earnings	282,000	(288,000)	(10,000)	(58,000)	(74,000)

2016年	2016	貨幣				合計
		港元	美元	人民幣	其他	
		HK\$	US\$	CNY	Others	Total
利率風險衝擊	Interest rate risk shock					
上升200點子	+200 basis points					
— 盈利增加／(減少)	— Increase/(decline)					
	in earnings	201,000	(176,000)	1,000	(49,000)	(23,000)



### 8. 風險管理 (續)

#### (壬) 操作風險

本集團透過一個管理架構管理操作風險，包括高層管理人員，一獨立風險管理小組，及來自各業務和支援部門之操作風險人員，並透過一系列操作風險政策、風險工具箱、操作風險事件申報及紀錄系統，及自我評估監控和主要風險指標工具運作。操作風險及內部監控委員會（「操作風險及內部監控委員會」）已設立，以監察本集團之操作風險管理及內部監控事宜。連同設立一個良好內部監控系統，操作風險下均可充分地認明、評估、監控及減低。為能向集團內各階層清晰地傳達該操作風險架構，認知和訓練課程不時舉行。

為減低系統失靈或災難對本集團業務之影響，本集團已設定備用場地、操作復元政策及計劃，並對所有主要業務及支援部門進行測試。

外部及內部審核師亦定期對內部監控系統作獨立審閱以支托操作風險架構。本集團之風險管理及合規委員會全面監察操作風險管理之表現及有效性。

#### (癸) 聲譽風險

本集團透過維持以下一系列措施管理聲譽風險：以強調內部監控、風險管理和合規、打擊洗黑錢及恐怖份子資金籌集的重要性來提升企業管治及管理層監察達至高水平，以及維持有效政策及程序；提供適當之員工培訓及監督；員工對合規事項的認知；妥善處理客戶之投訴或不滿；以及沿用穩當之商業慣例。本集團就所有範疇設定標準並制訂政策及程序，以減低聲譽風險或受損之機會。

### 8. RISK MANAGEMENT (Continued)

#### (i) Operational risk

The Group manages its operational risk through a management structure comprising members of senior management, an independent risk management team and operational risk officers from each business and support function, and operating through a set of operational risk policies, risk tool-kits, operational risk incident reporting and tracking system, and control self-assessment and key risk indicator tools. The Operational Risk and Internal Control Committee ("ORICC") has been set up to oversee the operational risk management and internal control matters of the Group. Together with a well-established internal control system, operational risk can be adequately identified, assessed, monitored and mitigated. To allow the operational risk framework to be clearly communicated to all levels within the Group, awareness and training programs are conducted from time to time.

To minimise the impact on the Group's business in the event of system failure or disasters, back-up sites and operation recovery policies and plans have been established and tested for all critical business and operations functions.

Operational risk framework is also supported by periodic independent reviews of internal control systems by external and internal auditors. The Group's RMCC have an overall oversight of the performance and effectiveness of operational risk management.

#### (j) Reputation risk

The Group manages reputation risk through upholding a high standard of corporate governance and management oversight, maintenance of effective policies and procedures with emphasis on internal control, risk management and compliance; anti-money laundering and counter terrorist financing; proper staff training and supervision; staff awareness of compliance issues; proper handling of customer complaints or dissatisfaction; and adherence to sound business practices. Standards are set and policies and procedures are established by the Group in all areas, which operate to reduce vulnerability to reputation risk.



## 8. 風險管理 (續)

### (子) 策略性風險

董事會在高層管理人員之協助下直接負責管理策略性風險。董事制訂與本集團企業使命一致之策略性目標以及主要方針，確保制訂業務策略以實踐該等目標。監督策略發展及執行以確保其與本集團之策略性目標一致，確保設有適當之變更管理，並檢討業務表現及應對來自預計中之操作或市場變動，適當調配資源以達成本集團之目標，以及授權管理層人員採取適當措施以減低風險。

### (丑) 符合巴塞爾協定 III 資本準則

自從經修訂之資本充足框架 (即巴塞爾協定 II) 於 2007 年 1 月生效以後，大新銀行採納標準法計算信貸風險及市場風險，及採納基本指標法計算操作風險。此等均為《銀行業 (資本) 規則》內列明之認可方法。據此，本集團已全面檢查其系統及管理以符合該等方法要求之標準。

香港金管局於 2012 年至 2017 年間頒佈《銀行業 (資本) (修訂) 規則》及於 2012 年及 2016 年就《監管檢討程序》頒佈經修訂之《監管政策手冊》CA-G-5，藉以實施新的國際資本準則，即一般所指之「巴塞爾協定 III」規則。經修訂之資本準則及相關監管規定自 2013 年 1 月 1 日起對香港本地註冊認可機構生效。大新銀行已提升其資本管理及報告框架和披露以符合新規定。

除根據巴塞爾協定 III 框架在香港實施《銀行業 (資本) 規則》外，兩項新緩衝資本，分別為防護緩衝資本及反周期緩衝資本，旨在確保眾銀行設立充裕資本以防禦整體信貸過度增長帶來關連之壓力及系統性風險期，已於 2016 年 1 月 1 日起分階段實施。為與監管規定一致，大新銀行已提升資本管理框架，設定內部資本目標時加入兩項緩衝資本為成份以監控資本充足度及作資本規劃。

## 8. RISK MANAGEMENT (Continued)

### (k) Strategic risk

The Board of Directors, assisted by senior management, is directly responsible for the management of strategic risk. Directors formulate the strategic goals and key direction of the Group in line with the Group's corporate mission, ensure business strategies are developed to achieve these goals, oversee the strategic development and implementation to secure compatibility with the Group's strategic goals, ensure proper change management is in place, review business performance and address issues arising from anticipated operational or market changes, deploy proper resources to achieve the Group's objectives, and authorise management to take appropriate actions to mitigate risks.

### (l) Compliance with the Basel III Capital Standards

Since the revised capital adequacy framework known as Basel II has become effective from January 2007, DSB has adopted the standardised approach for credit risk and market risk, and the basic indicator approach for operational risk. These are the default approaches as specified in the Banking (Capital) Rules. Accordingly, the Group has overhauled its systems and controls in order to meet the standards required for these approaches.

To implement the new international capital standards commonly referred to as the "Basel III" rules, the HKMA had published the Banking (Capital) (Amendment) Rules between 2012 and 2017, and revised SPM CA-G-5 on "Supervisory Review Process" in 2012 and 2016. The revised capital standards and related regulatory requirements have come into force for all locally incorporated authorised institutions in Hong Kong starting from 1 January 2013. DSB has enhanced its capital management and reporting framework as well as disclosures for meeting the new requirements.

In addition to the implementation of the Banking (Capital) Rules under the Basel III framework in Hong Kong, two new capital buffers, namely the Capital Conservation Buffer and Countercyclical Capital Buffer, designed to ensure that banks build up sufficient capital to withstand periods of stress and system-wide risk associated with periods of excessive aggregate credit growth, have commenced to phase in since 1 January 2016. To align with the regulatory requirements, DSB's capital management framework has been enhanced to incorporate the two capital buffers as elements in the setting of internal capital targets for capital adequacy monitoring and capital planning.





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### 8. 風險管理 (續)

#### (丑) 符合巴塞爾協定 III 資本準則 (續)

為應對系統重要性銀行帶來之外在負面因素，巴塞爾委員會於2011年11月設定框架(其後於2013年7月更新)以識別環球系統重要性銀行(「環球系統重要性銀行」)及釐定其相關較高吸收虧損能力之資本規定。繼後巴塞爾委員會於2012年10月頒布處理本地系統重要性銀行(「本地系統重要性銀行」)之原則性框架。根據金融穩定局(「金融穩定局」)及香港金管局分別頒布之最新環球系統重要性銀行及本地系統重要性銀行名冊，大新銀行並沒有被指定為環球系統重要性銀行或本地系統重要性銀行，故此亦無需接受進一步之額外資本要求。

#### (寅) 推出新產品或服務

集團風險政策內之新產品審批程序對每個新產品或服務之推出作出規定，要求有關業務部門及包括集團風險部在內之支援部門在推出前必須審閱關鍵的規定、風險評估及資源分配方案。倘新產品或服務可能對本集團之風險面貌有重大影響，則必須在推出前向董事會或其授權之委員會呈報。本集團之內部審核處會進行定期的獨立審閱及查核，以確保有關單位遵從新產品審批程序。

#### (卯) 內部審核處的角色

本集團之內部審核處是一個獨立、客觀及顧問性質的部門，集中於改進和維持本集團業務及後勤部門良好的內部控制。該處向一獨立非執行董事所主持的集團審核委員會作出功能上的匯報。內部審核處處理各類不同形式的內部控制活動，例如合規性審計、操作和系統覆查以確保本集團控制系統的完整性、效率和有效性。

### 8. RISK MANAGEMENT (Continued)

#### (i) Compliance with the Basel III Capital Standards (Continued)

To address the negative externalities posed by systemically important institutions, the Basel Committee established a framework in November 2011 (subsequently updated in July 2013) for the identification of global systemically important banks (“G-SIBs”) and the determination of their corresponding HLA capital requirements. Subsequently, a principles-based framework for dealing with domestic systemically important banks (“D-SIBs”) was issued by the Basel Committee in October 2012. Based on the latest list of G-SIBs and D-SIBs issued by the Financial Stability Board (“FSB”) and the HKMA respectively, DSB is neither designated as a G-SIB nor D-SIB and is therefore not subject to further capital surcharge.

#### (m) Launch of new product or service

The launch of every new product or service is governed by the New Product Approval process stipulated under the Group Risk Policy which requires the relevant business and supporting units, including GRD, to review the critical requirements, risk assessment and resources plan before the launch. New products or services which could have a significant impact on the Group’s risk profile should be brought to the attention of the Board or its designated committee(s) before the launch. The Group’s Internal Audit function performs regular independent review and testing to ensure compliance by the relevant units in the new product approval process.

#### (n) The role of Internal Audit

The Group’s Internal Audit Division is an independent, objective assurance and consulting unit which is designed to focus on enhancing and sustaining sound internal control in all business and operational units of the Group. The Division reports functionally to the Group Audit Committee, which is chaired by an Independent Non-Executive Director. The Division conducts a wide variety of internal control activities such as compliance audits and operations and systems reviews to ensure the integrity, efficiency and effectiveness of the systems of control of the Group.



致大新銀行集團有限公司股東  
(於香港註冊成立的有限公司)

TO THE SHAREHOLDERS OF DAH SING BANKING GROUP LIMITED  
(Incorporated in Hong Kong with limited liability)

## 意見

### 我們已審計的內容

大新銀行集團有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)列載於第101至292頁的綜合財務報表，包括：

- 於2017年12月31日的綜合財務狀況表；
- 截至該日止年度的綜合收益賬；
- 截至該日止年度的綜合全面收益表；
- 截至該日止年度的綜合權益變動表；
- 截至該日止年度的綜合現金流量結算表；及
- 綜合財務報表附註，包括主要會計政策概要。

### 我們的意見

我們認為，該等綜合財務報表已根據香港會計師公會頒布的《香港財務報告準則》真實而中肯地反映了貴集團於2017年12月31日的綜合財務狀況及其截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港《公司條例》妥為擬備。

## OPINION

### What we have audited

The financial statements of Dah Sing Banking Group Limited (the “Company”) and its subsidiaries (the “Group”) set out on pages 101 to 292, which comprise:

- the consolidated statement of financial position as at 31 December 2017;
- the consolidated income statement for the year then ended;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, which include a summary of significant accounting policies.

### Our opinion

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2017, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and have been properly prepared in compliance with the Hong Kong Companies Ordinance.



# 獨立核數師報告

## INDEPENDENT AUDITOR'S REPORT

### 意見的基礎

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。

我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

### 獨立性

根據香港會計師公會頒布的《專業會計師道德守則》（以下簡稱「守則」），我們獨立於貴集團，並已履行守則中的其他專業道德責任。

### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。

我們在審計中識別的關鍵審計事項概述如下：

- 客戶貸款及墊款減值
- 在聯營公司－（重慶銀行（「重慶銀行」）的投資減值
- 有關即將生效的新會計準則《香港財務報告準則》第9號－預期信貸虧損的披露

### BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSA”) issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

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

### Independence

We are independent of the Group in accordance with the HKICPA’s Code of Ethics for Professional Accountants (“the Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code.

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters identified in our audit are summarised as follows:

- Impairment of loans and advances to customers
- Impairment of the investment in an associate, Bank of Chongqing (“BOCQ”)
- Disclosure in relation to the upcoming new accounting standard, Hong Kong Financial Reporting Standard 9 (“HKFRS 9”) – Expected Credit Losses (“ECL”)



關鍵審計事項 (續)

KEY AUDIT MATTERS (Continued)

關鍵審計事項	我們的審計如何處理關鍵審計事項	Key Audit Matter	How our audit addressed the Key Audit Matter
<p><b>客戶貸款及墊款減值</b></p> <p>請參閱綜合財務報表附註 4.1(甲)及 21</p> <p>於 2017 年 12 月 31 日，貴集團就貸款組合總額 119,261,984 千港元，確認貸款減值準備 659,046 千港元，其中個別減值準備為 280,641 千港元，綜合減值準備為 378,405 千港元。</p> <p>管理層為貸款減值進行評估時已考慮以下因素：</p> <ul style="list-style-type: none"> <li>對減值事件的識別，這會因應貸款產品的類型和地點而有所不同。釐定某項損失是否已經發生時需要運用判斷。</li> <li>減值的計量，包括評估對估算貸款違約概率的過往記錄是否適當。</li> <li>計算減值時所用之參數和假設，包括擔保貸款的抵押品之估值，以及經濟因素對貸款組合信貸質量的影響。</li> </ul> <p>貸款減值準備作為審計重點，是由於客戶貸款的數額重大，以及相關減值的計算涉及管理層的重要判斷。</p>	<p>我們了解並測試了與下列相關的監控措施：</p> <ul style="list-style-type: none"> <li>貸款數據(包括貸款未償還結餘及貸款損失之數據)在相關源系統與減值計量模型間轉移的準確性和完整性；</li> <li>現有用作檢測減值事件發生的貸款後持續監督控制；以及</li> <li>管理層對貸款組合進行的減值評估和估算過程，包括評估減值模型和根據貸款數據及按針對貴集團貸款組合的信貸風險而發生的識別減值事件所計算的減值準備。</li> </ul> <p>除了測試關鍵的監控措施外，我們亦已執行以下程序：</p> <ul style="list-style-type: none"> <li>我們評估了管理層釐定減值事件是否已發生之標準及減值事件對估計減值準備的影響。</li> <li>為了佐證管理層對減值事件的識別，我們選取了顯示有較高減值風險特徵的正常貸款以及不良貸款作為樣本。為識別此等特徵，我們執行的程序包括但不限於：分析不良貸款；分析行業經營風險；以及分析借款人的所在地，尤其是中國內地企業相關的貸款。對於此等樣本，我們獨立評估了減值事件是否已經發生，並測試了減值準備是否適當和足夠。</li> </ul>	<p><b>Impairment of loans and advances to customers</b></p> <p>Refer to note 4.1(a) and 21 to the consolidated financial statements</p> <p>As at 31 December 2017, the Group recorded loan impairment allowance of HK\$659,046 thousand against the total loan portfolio of HK\$119,261,984 thousand, with HK\$280,641 thousand as individual impairment allowances and HK\$378,405 thousand as collective impairment allowances.</p> <p>Management assessed the impairment of loans by considering the following:</p> <ul style="list-style-type: none"> <li>The identification of impairment events, which differs based upon the type of lending product and location. Judgement is required to determine whether a loss has been incurred.</li> <li>The measurement of impairment, including the assessment of whether historical experience is appropriate when assessing the probability of default in the portfolio.</li> <li>The parameters and assumptions used to calculate impairment including the valuation of collateral for secured lending and the impact of economic factors to the credit quality of the loan portfolio.</li> </ul> <p>Loan impairment allowances is an audit focus due to the materiality of the balances and the underlying calculations are subject to significant judgement of management.</p>	<p>We understood and tested key controls in relation to:</p> <ul style="list-style-type: none"> <li>the accuracy and completeness of the transfer of loan data, including outstanding loan balances and loan loss data, between underlying source systems and the impairment models that the Group used;</li> <li>the post-lending ongoing monitoring controls in place to detect the occurrence of the impairment events; and</li> <li>the management's impairment assessment and estimation processes, including the assessment of the impairment models and calculation of impairment allowances based on the loan data and impairment events identified in a way which is appropriate for addressing the credit risk of the Group's loan portfolio.</li> </ul> <p>In addition to testing the key controls, we have also performed the following procedures:</p> <ul style="list-style-type: none"> <li>We assessed the criteria for determining whether an impairment event had occurred and the relevant impact on the estimated impairment allowances.</li> <li>To corroborate with the management's identification of the impairment events, we selected samples of performing loans with characteristics indicating higher risk of impairment event occurrence as well as non-performing loans. To identify such characteristics, we performed, included but not limited to, analysis on non-performing loans; business risks on industries; and geographical locations of borrowers, in particular, Mainland China corporate exposures. On those samples, we independently assessed whether impairment events had occurred and tested the appropriateness and adequacy of impairment allowances.</li> </ul>



### 關鍵審計事項 (續)

#### 關鍵審計事項

#### 我們的審計如何處理關鍵審計事項

#### 客戶貸款及墊款減值 (續)

- 就個別減值貸款的樣本，我們了解了借款人的最新發展狀況和減值準備計量的基礎，並根據借款人的情況考慮了管理層的關鍵判斷是否適當。我們亦已重新計算管理層的減值計算，並測試了減值計算所用的關鍵參數，包括所持抵押品的估值及可從借款人取得的估計未來現金流量。
- 對於綜合減值準備 (反映並針對已發生但未識別之虧損)，我們重新計算減值準備及以抽樣方式核對減值模型所用的貸款數據與貴集團貸款系統信息的一致性，從而測試相關貸款信息的準確性和完整性。我們運用我們的行業知識以及對比銀行同業歷史數據的基準，質詢了管理層在模型中所用關鍵假設的適當性。

對於個別減值準備，基於我們的測試，我們並無發現任何重大例外情況。對於綜合減值準備，我們發現減值模型所用關鍵假設和數據輸入是合理的，並與行業和市場信息相符。

### KEY AUDIT MATTERS (Continued)

#### Key Audit Matter

#### How our audit addressed the Key Audit Matter

#### Impairment of loans and advances to customers (Continued)

- For a sample of individually impaired loans we understood the latest developments at the borrowers and the basis of measuring the impairment allowance and considered whether key management judgments were appropriate given the borrowers' circumstances. We also re-performed management's impairment calculation and tested key inputs to the impairment calculation including valuation of collateral held and estimated future cash flow from borrowers.
- For the collective impairment allowances, which reflects and addresses losses incurred but not yet identified, we sample tested the accuracy and completeness of the underlying loan information used in the impairment models by agreeing data to the Group's loan systems as well as re-performing the calculation of the impairment allowances. For the key assumptions applied in the models, we challenged management regarding the appropriateness by applying our industry knowledge and benchmarking with peer banks historical data.

For individual impairment allowances, we found no material exceptions from our testing. For collective impairment allowances, we found the key assumptions and inputs used in the impairment models were reasonable and in line with our industry knowledge and market information.



關鍵審計事項 (續)

KEY AUDIT MATTERS (Continued)

關鍵審計事項	我們的審計如何處理關鍵審計事項	Key Audit Matter	How our audit addressed the Key Audit Matter
<b>在聯營公司－(重慶銀行(「重慶銀行」))的投資減值</b>			
<p>請參閱綜合財務報表附註4.2(戊)和24</p> <p>貴集團對於其聯營公司重慶銀行之投資是按權益法核算。於2017年度，貴集團針對其於重慶銀行的投資計提了減值準備815,000千港元，因此於2017年12月31日，該項投資的入賬金額為4,134,651千港元。</p> <p>管理層識別出該項投資的賬面價值高於重慶銀行的市場價值，據此認為有可能發生減值。管理層執行了減值評估，認為重慶銀行的投資可收回金額低於其賬面價值。可收回金額按現金流量折現模型計算得出的估計使用價值計量。</p> <p>我們關注此範疇是因為其所涉餘額及減值準備金額重大，且減值評估涉及高度主觀的管理層判斷和假設。</p>	<p>我們針對於重慶銀行的投資之減值評估執行了以下程序：</p> <ul style="list-style-type: none"> <li>我們了解了管理層在釐定重慶銀行的投資之使用價值時進行的減值評估和應用的程序。</li> <li>我們評估了管理層所採用估值模型之合適性。</li> <li>按相關的支持憑證(外部市場資料、分析報告等第三方來源的資料和重慶銀行的公開資料)和我們對該行業及其業務的了解，我們評估了管理層所採用關鍵假設和參數(包括貼現率、利潤增長率和退出價值)之合理性。</li> <li>我們對使用價值估計執行了敏感度分析，以評估管理層的評估在不同情景下對關鍵假設的不同參數變動時的個別和總體的敏感程度。</li> </ul> <p>根據我們已執行的程序，我們發現管理層在對重慶銀行的投資實施減值評估時採用的判斷有據可依。</p>	<p>Refer to note 4.2(e) and 24 to the consolidated financial statements</p> <p>The Group's investment in BOCQ is accounted for as an associate, using the equity method. The Group carried the investment in BOCQ of HK\$4,134,651 thousand as at 31 December 2017 after making a provision for impairment for the investment of HK\$815,000 thousand for the year then ended.</p> <p>Management identified the carrying value of the investment is higher than the market value of BOCQ which is considered an indicator of potential impairment. Management performed an impairment assessment and has assessed that the recoverable amount of the investment in BOCQ was lower than its carrying value. The recoverable amount was measured as value-in-use ("VIU") estimate calculated by discounted cash flow model ("DCF").</p> <p>We focused on this area due to the materiality of the balance, the significance of impairment charge and the highly subjective management judgements and assumptions involved in assessing the impairment.</p>	<p><b>Impairment of the investment in an associate, Bank of Chongqing ("BOCQ")</b></p> <p>We have performed the following procedures in relation to the assessment of impairment of the investment in BOCQ:</p> <ul style="list-style-type: none"> <li>We obtained an understanding of the impairment assessment and the processes applied by management with respect to the determination of the VIU of the investment in BOCQ;</li> <li>We evaluated the appropriateness of the valuation model used by the management;</li> <li>We assessed the reasonableness of key assumptions and inputs used by the management, including the discount rate, profit growth rate and exit value, based on relevant supporting evidence (with reference to external market information, third party sources, including analyst reports, and publicly available BOCQ information) and our knowledge of the business and industry;</li> <li>We performed sensitivity analysis on the VIU estimates to evaluate how sensitive management's assessment is to the change of different inputs of key assumptions individually and collectively in different scenarios.</li> </ul> <p>Based on the procedures we performed, we found that management's judgement used to perform impairment assessment of the investment in BOCQ was supported by available evidence.</p>



## 關鍵審計事項 (續)

## KEY AUDIT MATTERS (Continued)

關鍵審計事項	我們的審計如何處理關鍵審計事項	Key Audit Matter	How our audit addressed the Key Audit Matter
有關即將生效的新會計準則《香港財務報告準則》第9號 – 預期信貸虧損的披露	<p>針對初次應用《香港財務報告準則》第9號的披露要求內與預期信貸虧損有關的敘述和估計金額，我們執行了如下審計程序：</p> <ul style="list-style-type: none"> <li>我們獨立評估了管理層就有關實施《香港財務報告準則》第9號要求所編製的技術文檔。</li> <li>在我們的建模專家的幫助下，我們就預期信貸虧損模型中使用的方法和假設對管理層提出質詢。</li> <li>我們抽樣測試了貴集團在預期信貸虧損模型的數據輸入與會計記錄之間的對賬，以確保預期信貸虧損模型中所使用數據的準確性和完整性。</li> <li>我們抽樣測試了系統接口的關鍵對賬，以評估資料傳輸的準確性和完整性。</li> </ul> <p>根據我們已執行的程序，我們認為披露內容和評估的影響有據可依，與管理層提供的資料相符。</p> <p>在新模型下，對數據輸入的要求亦大增。這增加了建立假設和使用模型時所採用資料的完整性和準確性的風險。某些情況下，如無法獲得所需數據，管理層需要通過判斷來尋找合理的替代方案才能完成計量。</p>	<p>Refer to note 2.1(b)(1) to the consolidated financial statements</p> <p>For the preparation of the consolidated financial statements for the year ended 31 December 2017, the Group is required under Hong Kong Accounting Standard 8, Accounting Policies, Changes in Accounting Estimates and Errors (“HKAS 8”) to provide disclosures regarding the possible impact of the new standards issued but not yet effective.</p> <p>HKFRS 9 is a new and complex accounting standard which became effective on 1 January 2018. The Group is required to determine its impairment of certain financial assets to take into account ECL.</p> <p>HKFRS 9 has required considerable judgements and interpretations in its implementation. These judgements are key in the development of new models to measure the ECL on the loans and advances measured at amortised cost. For example, determination of significant increase in credit risk is one of these judgments.</p> <p>There is also a large increase in the data inputs required by the new models. This increases the risk of completeness and accuracy of the data used to develop assumptions and operate the models. In some cases, data is unavailable and judgements are required in seeking reasonable alternatives to allow calculations to be performed.</p>	<p>Our audit procedures in relation to the narratives and the estimated amount with respect to ECL included in the disclosures of the initial application of HKFRS 9 included the followings:</p> <ul style="list-style-type: none"> <li>We independently assessed the technical papers relating to the implementation of HKFRS 9 requirements prepared by management.</li> <li>With the assistance of our modelling specialists, we challenged management in respect of the methodologies and assumptions used in the ECL models.</li> <li>We tested on a sample basis the Group's reconciliation between ECL models' data inputs and accounting records to ensure the accuracy and completeness of the data used in the ECL models.</li> <li>We tested on a sample basis the key reconciliations of system interfaces to assess the accuracy and completeness of data transfer.</li> </ul> <p>Based on the procedures we performed, we considered the disclosure and the assessed impact is supported by the available information as provided by the management.</p>



### 其他信息

貴公司董事須對其他信息負責。其他信息包括年報內的所有信息，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

### 董事就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒布的《香港財務報告準則》及香港《公司條例》擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

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

審核委員會協助董事履行其監督貴集團財務報告過程的職責。

### OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises all of the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### RESPONSIBILITIES OF DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

The Audit Committee assists the directors in discharging their responsibilities for overseeing the Group financial reporting process.





## 獨立核數師報告

# INDEPENDENT AUDITOR'S REPORT

### 核數師就審計綜合財務報表須承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅按照香港《公司條例》第405條報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance with Section 405 of the Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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



核數師就審計綜合財務報表須承擔的責任  
(續)

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。
- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責貴集團審計的方向、監督及執行。我們為審計意見承擔全部責任。

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE  
CONSOLIDATED FINANCIAL STATEMENTS (Continued)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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



## 獨立核數師報告

# INDEPENDENT AUDITOR'S REPORT

### 核數師就審計綜合財務報表須承擔的責任 (續)

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

出具本獨立核數師報告的審計項目合夥人是鄭善斌。

羅兵咸永道會計師事務所  
執業會計師

香港，2018年3月21日

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

The engagement partner on the audit resulting in this independent auditor's report is Cheng Sin Bun, Benson.

PricewaterhouseCoopers  
Certified Public Accountants

Hong Kong, 21 March 2018

# 主要附屬銀行－分行分佈表

## MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES



分行 Branch	地址 Address	電話 Tel	傳真 Fax
<b>大新銀行有限公司</b>			
<b>Dah Sing Bank, Limited</b>			
<b>香港島分行</b>			
<b>Hong Kong Island Branches</b>			
香港仔分行 Aberdeen	香港仔中心商場第三期一號舖及地庫 Shop 1, G/F and Portion of the Basement of Site 3, Aberdeen Centre	2554 5463	2554 0843
金鐘海富中心分行 Admiralty Centre	夏慤道18號海富中心商場一樓10號舖 Shop No. 10, 1st Floor of the Podium, Admiralty Centre, No. 18 Harcourt Road	2529 1338	3110 2818
銅鑼灣分行 Causeway Bay	銅鑼灣軒尼詩道482號 482 Hennessy Road, Causeway Bay	2891 2201	2591 6037
中區分行 Central	德輔道中19號環球大廈地下A號舖 Shop A, G/F, Worldwide House, 19 Des Voeux Road Central	2521 8134	2526 9427
炮台山分行 Fortress Hill	英皇道293-299號璇宮大廈地下15-22號舖及地庫 Shop No.15-22, G/F and basement, Empire Apartments, Nos. 293-299 King's Road	2922 3389	2887 7604
告士打道分行 Gloucester Road	告士打道108號光大中心地下B號舖 Shop B, G/F, Everbright Centre, 108 Gloucester Road	2507 8866	2507 8654
跑馬地分行 Happy Valley	跑馬地毓秀街13號金毓大廈地下A號舖 Shop A, G/F, Kam Yuk Mansion, No. 13 Yuk Sau Street, Happy Valley	2572 0708	2572 0718
杏花邨分行 Heng Fa Chuen	柴灣盛泰街100號杏花邨杏花新城地下G59號 Unit G59, G/F, Heng Fa Chuen Paradise Mall, 100 Shing Tai Road, Chaiwan	2558 7485	2889 2520
莊士敦道分行 Johnston Road	灣仔莊士敦道164號 164, Johnston Road, Wanchai	2572 8849	2891 3743
堅尼地城分行 Kennedy Town	士美菲路12號文光閣地下A2號舖及1樓A室 Shop A2, G/F, & Unit A, 1/F, Man Kwong Court, 12 Smithfield Road	2849 2280	2960 0790
北角分行 North Point	英皇道433-437號珠璣大廈 Chu Kee Building, 433-437 King's Road	2561 8241	2811 4474
筲箕灣分行 Shaukiwan	筲箕灣道57-87號太安樓地下G8號舖 Shop G8, G/F, Tai On Building, 57-87 Shaukiwan Road	2568 5271	2567 5904
石塘咀分行 Shek Tong Tsui	皇后大道西443-453號地下15-16號舖 Shop No. 15-16, G/F, 443-453 Queen's Road West	2857 7473	2108 4539
上環分行 Sheung Wan	上環德輔道中288號易通商業大廈地下B2號舖連一樓B室 G/F & 1/F, No. 288 Des Voeux Road Central, Sheung Wan	2851 6281	2581 2216
太古城分行 Taikoo Shing	太古城太裕路1號安盛台地下501號舖 Shop No. G501, On Shing Terrace, No. 28 Taikoo Shing Road & No. 1-9 Tai Yue Avenue, Taikoo Shing	2884 4802	2884 3151



# 主要附屬銀行－分行分佈表

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<b>Dah Sing Bank, Limited</b>			
<b>九龍區分行</b>			
<b>Kowloon Branches</b>			
成業街分行 Shing Yip Street	觀塘成業街10號地下A舖 Shop A, G/F, 10 Shing Yip Street, Kwun Tong	2191 8103	2191 8723
紅磡分行 Hungghom	紅磡蕪湖街28號昌隆閣地下3及4號舖1樓2號舖及2樓3號舖 Shop No. 3 and 4 on G/F, Shop No. 2 on 1/F and Shop No. 3 on 2/F, Cheron Court, 28 Wuhu Street, Hungghom	2365 8110	2363 5917
佐敦分行 Jordan	佐敦彌敦道335號 335 Nathan Road, Jordan	2385 0161	2782 0993
觀塘分行 Kwun Tong	觀塘康寧道45號宜安中心地下7-9號舖 Shop Nos. 7-9, G/F, Yee On Centre, 45 Hong Ning Road, Kwun Tong	2389 3911	2389 8239
樂富分行 Lok Fu	橫頭磡樂富廣場一樓1101至1102號舖 Shop Nos. 1101 and 1102, 1/F, Lok Fu Plaza, Wang Tau Hom	2337 6300	2337 6922
美孚新邨分行 Mei Foo Sun Chuen	美孚新邨五期蘭秀道10A地下N26E及F號舖 Shop No. N26E & F, G/F, 10A Nassau Street, Stage V, Mei Foo Sun Chuen	2370 2660	2370 2006
旺角分行 Mongkok	旺角彌敦道697號 697 Nathan Road, Mongkok	2394 4261	2391 9104
深水埗分行 Shamshuipo	深水埗福榮街124號地下 G/F, 124 Fuk Wing Street, Shamshuipo	2361 0951	2958 0985
德福花園分行 Telford Gardens	九龍灣德福廣場一期二樓F5A-F6A號 Units F5A-F6A, Level 2, Telford Plaza I, Kowloon Bay	2927 4130	2755 4967
土瓜灣分行 Tokwawan	土瓜灣道245B及247號美景樓第2期地下 G/F, Mei King Mansion, Phase II, No. 245B and 247 Tokwawan Road	2365 9035	2363 5696
將軍澳分行 Tseung Kwan O	將軍澳唐俊街9號PopCorn商場地下層G58號商舖 Shop G58, G/F, PopCorn, 9 Tong Chun Street, Tseung Kwan O	2752 1223	2752 1098
將軍澳 新都城中心分行 Tseung Kwan O Metro City Plaza	將軍澳MCP Discovery一樓127號舖 Shop 127, Level 1, MCP Discovery, Tseung Kwan O	2927 2101	2702 2305
尖沙咀分行 Tsimshatsui	尖沙咀彌敦道66-70號金冠大廈 Golden Crown Court, 66-70 Nathan Road, Tsimshatsui	2366 9121	2311 1491

# 主要附屬銀行－分行分佈表

## MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES



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<b>Dah Sing Bank, Limited</b>			
<b>九龍區分行</b>			
<b>Kowloon Branches</b>			
<b>黃大仙分行</b>	黃大仙正德街 103 號黃大仙中心地下 G3C 號舖		
<b>Wong Tai Sin</b>	Shop No. G3C, Ground Floor, Wong Tai Sin Plaza, Wong Tai Sin	2326 5165	2350 0894
<b>油麻地分行</b>	油麻地彌敦道 561 號		
<b>Yaumatei</b>	561 Nathan Road, Yaumatei	2782 1339	2385 9285
<b>新界區分行</b>			
<b>New Territories Branches</b>			
<b>葵芳分行</b>	葵涌興芳路 177 號葵芳邨葵芳廣場 1 樓 116 號		
<b>Kwai Fong</b>	Shop No. 116, First Floor, Kwai Fong Plaza, Kwai Fong Estate, 177 Hing Fong Road, Kwai Chung	2487 8033	2489 1253
<b>馬鞍山廣場分行</b>	馬鞍山西沙路 608 號馬鞍山廣場三樓 335 號舖		
<b>Ma On Shan Plaza</b>	Shop 335 on Level 3, Ma On Shan Plaza, 608 Sai Sha Road, Ma On Shan	2929 4137	2633 3432
<b>青衣城分行</b>	青衣青敬路 33 號青衣城 108 D-E 號舖		
<b>Maritime Square</b>	Shop 108 D-E, Maritime Square, 33 Tsing King Road, Tsing Yi	2435 1368	2435 1582
<b>海趣坊分行</b>	屯門湖翠路 168-236 號海趣坊 11 及 93-95 號舖		
<b>Ocean Walk</b>	Shop 11 and 93-95, Ocean Walk, 168-236 Wu Chui Road, Tuen Mun	2404 6931	2404 7130
<b>沙田分行</b>	沙田好運中心地下 9 號舖		
<b>Shatin</b>	Shop 9, G/F, Lucky Plaza, Shatin	2606 3533	2601 2413
<b>沙咀道分行</b>	荃灣沙咀道 286-288 號地下		
<b>Sha Tsui Road</b>	G/F, Nos. 286-288 Sha Tsui Road, Tsuen Wan	2615 1510	2615 1099
<b>上水分行</b>	上水新豐路 55-59 號兆啟樓地下 B 號舖		
<b>Sheung Shui</b>	Shop B, G/F, Siu Kai House, 55-59 San Fung Avenue, Sheung Shui	2671 5030	2672 1533
<b>大埔分行</b>	大埔安泰路 1 號大埔廣場地下 53 號及 54 號舖		
<b>Tai Po</b>	Units 53-54 on Level 1, Tai Po Plaza, No.1 On Tai Road, Tai Po	2667 2588	2664 3637
<b>大圍分行</b>	沙田大圍道 55-56 號積輝街 14-18 號金禧花園地下 1 及 2 號舖		
<b>Tai Wai</b>	Shops 1 and 2 on Ground Floor, Grandeur Garden, 14-18 Chik Fai Street, 55-56 Tai Wai Road, Shatin	2691 1272	2606 1531



# 主要附屬銀行－分行分佈表

## MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES

分行 Branch	地址 Address	電話 Tel	傳真 Fax
<b>大新銀行有限公司</b> <b>Dah Sing Bank, Limited</b>			
<b>新界區分行</b> <b>New Territories Branches</b>			
天水圍分行 Tin Shui Wai	元朗天水圍天靖街3號天盛苑天盛商場1樓 L120 號舖 Shop No. L120, First Floor, Tin Shing Shopping Centre, Tin Shing Court, 3 Tin Ching Street, Tin Shui Wai, Yuen Long	2448 9008	2448 9112
荃灣分行 Tsuen Wan	荃灣大河道14-16號登發大廈 Dang Fat Mansion, 14-16 Tai Ho Road, Tsuen Wan	2492 8102	2415 0984
屯門分行 Tuen Mun	屯門鄉事會道52-62號萬祥樓地下4號及5號舖 Shops 4 and 5 on G/F, Man Cheung Mansion, 52-62 Tuen Mun Heung Sze Wui Road	2441 6218	2441 6613
東涌分行 Tung Chung	大嶼山東涌慶東街1號東堤灣畔地下23號舖 Shop 23, G/F, Tung Chung Crescent, 1 Hing Tung Street, Tung Chung, Lantau Island	2109 3484	2109 4353
粉嶺分行 Fanling	粉嶺百和路88號花都廣場地下A11-A14及110-112號舖 Shop Nos. A11-A14 and 110-112, Ground Floor, Flora Plaza, No. 88 Pak Wo Road, Fanling	2677 8830	2669 9950
元朗青山道分行 Yuen Long Castle Peak Road	元朗青山公路元朗段162-168號聯昇樓地下C號舖 Shop C, G/F, Len Shing Mansion, 162-168 Castle Peak Road, Yuen Long	2479 4555	2479 4522

# 主要附屬銀行－分行分佈表

## MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES



分行 Branch	地址 Address	電話 Tel
<b>澳門商業銀行股份有限公司</b> <b>Banco Comercial de Macau, S.A.</b>		
<b>澳門分行</b> <b>Macau Branches</b>		
南灣總行 Main Branch	南灣大馬路572號 Avenida da Praia Grande, No. 572	(853) 8791 0000
提督分行 Almirante Lacerda	罈些喇提督大馬路43號B Avenida Almirante Lacerda, No. 43B	(853) 2831 6191
祐漢分行 Iao Hon	祐漢新村第一街45號祐成工業大廈(第一期)地下AC座 Rua Um Bairro Iao Hon No. 45, Industrial Yau Seng (Fase I) R/C AC	(853) 2837 8262
建華分行 Kin Wa	黑沙環海邊馬路建華新邨第13座地下A舖 Estrada Marginal da Areia Preta, S/N, Edf. Kin Wa, Bloco 13, R/C, Loja A	(853) 2845 0759
營地街分行 Mercadores	營地大街40-42號A地下 Rua dos Mercadores, Nos. 40-42, R/C A	(853) 2857 2610
皇朝分行 Nape	宋玉生廣場315-363號獲多利中心地下O舖 Alameda Dr. Carlos D' Assumpção, Nos. 315-363, Edifício "Hot Line", R/C, Loja "O"	(853) 2872 2515
賣草地分行 Palha	賣草地街4-6號 Rua da Palha, Nos. 4-6	(853) 2837 3762
司打口分行 Ponte e Horta	司打口29號 Praça Ponte e Horta, No. 29	(853) 2837 8704
沙梨頭分行 Ribeira do Patane	巴素打爾古街402號 Rua do Visconde Paço d'Arcos, No. 402, R/C	(853) 2895 2942
台山分行 Toi San	台山巴波沙坊第十一街新城市花園第18座"CC"舖 Rua Onze Bairro Tamagnini Barbosa, S/N, Jardim Cidade Nova, Bloco 18, R/C Loja "CC"	(853) 2823 8483
高地烏街分行 Pedro Coutinho	高地烏街25號D金鑾閣地下B舖 Rua de Pedro Coutinho No. 25D, Queens Court, Loja B, R/C	(853) 2821 6523
<b>氹仔分行</b> <b>Taipa Branches</b>		
太子花城分行 Prince Flower City	氹仔埃武拉街太子花城—麗新閣地下I舖 Rua de Évora, Prince Flower City, Lai San Kok, R/C I, Taipa	(853) 2884 2788
德福分行 Tak Fok	氹仔廣東大馬路德福海景花園F舖 Avenida de Kwong Tung, S/N, Edifício Tak Fok Seaview Garden, R/C, Loja F, Taipa	(853) 2882 1308
<b>路環分行</b> <b>Coloane Branch</b>		
路環分行 Coloane	路環屠場前地9號D Largo do Matadouro, No. 9-D, Coloane	(853) 2888 2374

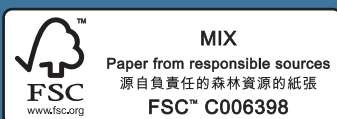




## 主要附屬銀行－分行分佈表

### MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES

分行 Branch	地址 Address	電話 Tel
<b>大新銀行(中國)有限公司</b> <b>Dah Sing Bank (China) Limited</b>		
總行 Head Office	深圳市深南東路5016號京基100大廈A座15樓 15/F, Tower A, Kingkey 100 Building, 5016 Shennan Road East, Shenzhen	(86-755) 2519 9033
深圳前海支行 Shenzhen Qianhai Sub-Branch	深圳市南山區蛇口工業七路卓越維港名苑(北區)4-7棟裙樓123 Shop 123, Building 4-7, Zhuo Yue Wei Gang (North), Industrial Road 7, Shekou, Nan Shan District, Shenzhen	(86-755) 2238 5500
廣州分行 Guangzhou	廣東省廣州市越秀區人民北路604-2號大新銀行大樓1層和2層01單元 Unit 01, 1/F-2/F, Dah Sing Bank Building, 604-2, North Renmin Road, Yue Xiu District, Guangzhou, Guangdong	(86-20) 8116 0888
上海分行 Shanghai	上海市徐匯區漕溪北路86號1層B室 Room B, 1/F, 86 North Cao Xi Road, Xu Hui District, Shanghai	(86-21) 2411 3388
南昌分行 Nanchang	江西省南昌市東湖區疊山路136號1-2層 1/F-2/F, 136 Dieshan Road, East Lake District, Nanchang, Jiangxi	(86-791) 8688 7333
鎮江分行 Zhenjiang	江蘇省鎮江市京口區解放路59號 59 Jiefang Road, Jing Kou District, Zhenjiang, Jiangsu	(86-511) 8530 9999
佛山支行 Foshan Sub-Branch	廣東省佛山市南海區桂城錦園路8號中海萬錦豪園紫荊1座111舖、120舖 Shop 111, Shop 120, No. 1 Bauhinia Building, Starcrest, 8 Jinyuan Road, Guicheng, Nanhai District, Foshan, Guangdong	(86-757) 8513 3555



## Dah Sing Banking Group Limited 大新銀行集團有限公司

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