



元力控股有限公司  
OneForce Holdings Limited



# 2018 年報

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# ANNUAL REPORT

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

股份代號: 1933  
Stock Code : 1933

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# Board and Committees

## 董事會及委員會

### BOARD

#### Executive Directors

Wang Dongbin (*Chairman*)  
Wu Hongyuan (*Chief Executive Officer*)  
Li Kangying <sup>(Note)</sup>  
WU Zhanjiang <sup>(Note)</sup>

#### Independent Non-executive Directors

NG Kong Fat  
HAN Bin  
WANG Peng

### COMMITTEES

#### Audit Committee

NG Kong Fat (*Chairman*)  
HAN Bin  
WANG Peng

#### Nomination Committee

WANG Dongbin (*Chairman*)  
HAN Bin  
WANG Peng

#### Remuneration Committee

HAN Bin (*Chairman*)  
NG Kong Fat  
WANG Dongbin

Note: Mr. Li Kangying and Mr. Wu Zhanjiang were appointed as executive Directors of the Company on 24 July 2018. Details are set out in the announcement of the Company dated 24 July 2018.

### 董事會

#### 執行董事

王東斌(*主席*)  
吳洪淵(*行政總裁*)  
李抗英<sup>(註釋)</sup>  
吳戰江<sup>(註釋)</sup>

#### 獨立非執行董事

吳光發  
韓彬  
王鵬

### 委員會

#### 審核委員會

吳光發(*主席*)  
韓彬  
王鵬

#### 提名委員會

王東斌(*主席*)  
韓彬  
王鵬

#### 薪酬委員會

韓彬(*主席*)  
吳光發  
王東斌

註釋：李抗英先生與吳戰江先生於2018年7月24日獲委任為本公司執行董事。詳細信息載於本公司2018年7月24日刊發的公告。

# Directors and Senior Management

## 董事會及高級管理人員

### BOARD OF DIRECTORS

#### Chairman and executive Director

**Mr. WANG Dongbin**, aged 50, is a founder of our Group and our Chairman and executive Director. He is primarily responsible for the overall business corporate strategies planning and development of our Group.

He obtained a bachelor's degree in modern physics application from Tsinghua University in the PRC in July 1990. He obtained a master's degree in nuclear physics from Tsinghua University in July 1992.

Mr. Wang has over 20 years of experience in the information technology industry. Prior to founding of our Group, Mr. Wang started his career in the industry when he was first employed as a technical director by Beijing Teletron Internet Technology Company Ltd. between May 1996 and June 2001. He then joined Becom Software Co, Ltd. as the general manager between July 2001 and April 2008. Between May 2008 and July 2012, he was the executive director and the general manager of Beijing Jietong Yishin Technology Development Company Limited. Through his industry-related working experience, Mr. Wang has accumulated industry knowledge and market understanding for the information technology related industry.

#### Chief Executive Officer and executive Director

**Mr. WU Hongyuan**, aged 45, is our Chief Executive Officer and executive Director. He is primarily responsible for the operation and management of our Group. Mr. Wu Hongyuan joined our Group in December 2011 as the general manager of research and development and customer service department of Along Grid and was promoted to the general manager of Along Grid in April 2014. Mr. Wu Hongyuan graduated from Beijing Electricity College (being incorporated into the Beijing Jiaotong University in 2000) in the PRC in July 1994, majoring in electricity system communication.

### 董事會

#### 主席及執行董事

王東斌先生，50歲，為本集團的創辦人及主席及執行董事。彼主要負責本集團整體業務的企業策略計劃及發展。

彼於1990年7月於中國清華大學取得近代物理應用學士學位。彼於1992年7月於清華大學取得核物理碩士學位。

王先生於資訊科技行業擁有逾20年經驗。於創立本集團前，在1996年5月至2001年6月期間，王先生受僱於北京市電信通網絡技術有限公司為技術總監，自此於本行業開展其事業。彼其後在2001年7月至2008年4月期間加入北控軟件有限公司為總經理。在2008年5月至2012年7月期間，彼為北京捷通易信科技發展有限公司執行董事及總經理。王先生藉其行業相關工作經驗累積相關資訊科技業的行業及市場知識。

#### 行政總裁及執行董事

吳洪淵先生，45歲，為本集團的行政總裁及執行董事，主要負責本集團營運及管理。吳洪淵先生於2011年12月加入本集團為愛朗格瑞的研發及客戶服務部總經理，並於2014年4月晉升為愛朗格瑞總經理。吳洪淵先生於1994年7月於中國北京電力高等專科學校（於2000年併入北京交通大學）畢業，主修電力系統通信學。

## Directors and Senior Management 董事會及高級管理人員

Mr. Wu Hongyuan has over 20 years of experience in the electric power selling and management system industry. Prior to joining of our Group, he started his career as a teaching staff in the information engineering department of North China Electric Power University between July 1994 and October 2007. He was then employed by the Beijing Puhua Yalong Technology Company Limited as the deputy general manager between November 2007 and December 2011.

### Independent Non-executive Directors

**Mr. NG Kong Fat**, aged 62, was appointed as our independent non-executive Director on 5 February 2018. He graduated from the University of Stirling in Scotland in 1983 and was admitted as a member of the Institute of Chartered Accountants of Scotland in May 1987. Mr. Ng has over 20 years of experience in corporate, investment and financial management. Mr. Ng has joined the Beijing Enterprises Environment Group Limited (stock code: 154), a company listed on the Main Board of the Stock Exchange and principally engaged in solid waste treatment business in the PRC, as an executive director since July 1993.

**Mr. HAN Bin**, aged 64, was appointed as our independent non-executive Director on 5 February 2018. He graduated from North China Electric Power University (previously known as the North China Electric Power College) ("North China Electric Power University") in the PRC in December 1979, majoring in electricity system communication.

Mr. Han Bin has over 20 years of experience in the electric power selling and management system market in the PRC. Between August 1989 and November 1992, he joined Tsingtao Electricity Supply Company (previously known as the Tsingtao Electricity Affair Department) where he had worked at various positions, including assistant engineer, engineer and deputy head of the system operation department. Between December 1992 and May 1999, he joined China Fulin Wind Power Development Company where he had worked as the deputy general manager of the project department. Between June 1999 and October 2013, he joined China Longyuan Power Group Corporation Limited (previously known as Longyuan Power Group Limited) where he had worked at various positions, including assistant of the general manager, deputy chief engineer and project development department officer.

吳洪淵先生於電力營銷系統行業擁有逾20年經驗。於加入本集團前，彼於1994年7月至2007年10月於華北電力大學信息工程部任職教員，自此開展其事業。其後於2007年11月至2011年12月期間，彼受僱於北京普華雅龍科技有限公司為副總經理。

### 獨立非執行董事

吳光發先生，62歲，於2018年2月5日獲委任為獨立非執行董事。彼於1983年於蘇格蘭斯特靈大學畢業，並於1987年5月獲納入為蘇格蘭特許會計師公會成員。吳先生擁有逾20年企業、投資及財務管理經驗。吳先生自1993年7月加入北京控股環境集團有限公司(股份代號：154)起一直為執行董事，該公司於聯交所主板上市，主要從事中國固體廢物處理業務。

韓彬先生，64歲，於2018年2月5日獲委任為獨立非執行董事。彼於1979年12月於中國華北電力大學(「華北電力大學」，前稱華北電力學院)畢業，主修電力系統通信學。

韓彬先生於中國電力營銷系統市場擁有逾20年經驗。彼於1989年8月至1992年11月期間加入青島供電公司(前稱青島電業局，並曾於多個崗位任職，包括助理工程師、工程師及系統營運部副部長。彼於1992年12月至1999年5月期間加入中國福霖風能開發公司，並曾擔任項目部副總經理。彼於1999年6月至2013年10月期間加入龍源電力集團股份有限公司(前稱龍源電力集團公司)，並曾於多個崗位任職，包括總經理助理，副總工程師及項目發展部主任。

## Directors and Senior Management

### 董事會及高級管理人員

**Mr. WANG Peng**, aged 44, was appointed as our independent non-executive Director on 5 February 2018. He graduated from the North China Electric Power University in the PRC in July 1994, majoring in electricity system and automation of electricity system. He obtained a master's degree in engineering from the North China Electric Power University in January 1997. He then obtained a doctor's degree in electricity system and automation of electricity system from the North China Electric Power University in April 2002.

Between April 1997 and May 2005, Mr. Wang Peng worked in North China Electric Power University as a teaching staff. Mr. Wang Peng was qualified as an associate professor from North China Electric Power University in November 2003. Between May 2005 and May 2015, he worked in National Energy Administration North China Regulatory Authority (previously known as National Electricity Regulatory Commission North China Regulatory Authority). Since May 2015, he has become a professor of North China Electric Power University.

#### SENIOR MANAGEMENT

**Mr. Li Yanmin**, aged 53, is the deputy general manager of our Group. Mr. Li Yanmin joined our Group in October 2012 as the general manager of the research and development and customer service department of our Group and was promoted to the deputy general manager of our Group in April 2016. He is primarily responsible for project management for Software Systems and hardware of our Group. Mr. Li Yanmin graduated with a bachelor's degree in electricity engineering from Wuhan University (previously known as Wuhan Hydro Electricity Institute) in the PRC in July 1987. He obtained a master's degree in electricity system and automation of electricity system from North China Electric Power University in January 1993.

Mr. Li Yanmin has over 20 years of experience in the electric power selling and management system industry in the PRC. Prior to joining our Group, between July 1987 and September 1990, and between July 1993 and October 2007, Mr. Li served as a teacher in North China Electric Power University. Between November 2007 and September 2012, he served as the deputy general manager of Beijing Puhua Yalong Technology Company Limited, where he was responsible for software and technology development.

**王鵬先生**，44歲，於2018年2月5日獲委任為獨立非執行董事。彼於1994年7月於中國華北電力大學畢業，主修電力系統及電力系統自動化。彼於1997年1月於華北電力大學取得工程碩士學位。彼其後於2002年4月於華北電力大學取得電力系統及電力系統自動化博士學位。

王鵬先生於1997年4月至2005年5月期間在華北電力大學擔任教學人員。王鵬先生於2003年11月獲華北電力大學取錄為助理教授。2005年5月至2015年5月期間，彼於國家能源局華北監管局(前稱國家電監會華北監管局)工作。自2015年5月起，彼為華北電力大學教授。

#### 高級管理人員

**李彥民先生**，53歲，為本集團的副總經理。李彥民先生於2012年10月加入本集團，擔任本集團研發及客戶服務部總經理，並於2016年4月獲晉升為本集團副總經理。彼主要負責本集團軟件系統及硬件項目管理。李彥民先生於1987年7月畢業於中國武漢大學(前稱為武漢水利電力學院)，取得電力工程學學士學位。彼於1993年1月取得華北電力大學電力系統及電力系統自動化碩士學位。

李彥民先生於中國電力營銷系統行業擁有逾20年經驗。加入本集團前，於1987年7月至1990年9月及1993年7月至2007年10月期間，李先生為華北電力大學的教師。彼於2007年11月至2012年9月期間擔任北京普華雅龍科技有限公司的副總經理，並負責開發軟件及科技。

## Directors and Senior Management 董事會及高級管理人員

**Mr. ZHU Enlei**, ACA, CICPA, aged 37, was appointed as the chief financial officer of our Group in October 2016 and was primarily responsible for financial management and compliance assurance of our Group. Mr. Zhu Enlei graduated with a bachelor's degree in business administration from the Capital University of Economics and Business in the PRC in July 2003. He obtained a master degree in enterprise management from the Capital University of Economics and Business in July 2006. Mr. Zhu Enlei was admitted as a member of the Chinese Institute of Certified Public Accountant in August 2008 and a member of the Institute of Chartered Accountants in England and Wales in July 2011.

Mr. Zhu Enlei has over 10 years of international experience in auditing, accounting and financial reporting. Prior to joining our Group, between August 2006 and September 2016, Mr. Zhu served as a senior manager of KPMG Huazhen LLP, where he was responsible for audit and accounting work.

### COMPANY SECRETARY

**Ms. YUEN Wing Yan, Winnie**, aged 47, was appointed as the company secretary of our Company on 30 November 2016 and is responsible for the company secretarial matters of our Group. Ms. Yuen is a director of corporate services of Tricor Services Limited ("Tricor"). Ms. Yuen graduated from Lingnan College (now known as Lingnan University). In October 2012, Ms. Yuen was admitted as a fellow of both The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators in the United Kingdom.

Ms. Yuen has over 20 years of experience in the corporate secretarial field. She has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies. Prior to joining Tricor in January 2004, Ms. Yuen was a manager of company secretarial department of Ernst & Young, Hong Kong, where she was responsible for handling various company secretarial matters of various clients. Ms. Yuen is currently the company secretary of two listed companies on the Stock Exchange, namely, China First Chemical Holdings Limited (stock code: 2121) and Genes Tech Group Holdings Company Limited (stock code: 8257).

**朱恩磊先生**，英格蘭及威爾斯特許會計師、中國註冊會計師，37歲，於2016年10月獲委任為本集團首席財務官，主要負責本集團財務管理及合規保證。朱恩磊先生於2003年7月畢業於中國首都經濟貿易大學，取得工商管理學士學位，並於2006年7月於首都經濟貿易大學取得企業管理碩士學位。朱恩磊先生於2008年8月成為中國註冊會計師學會會員，並於2011年7月成為英格蘭及威爾斯特許會計師公會會員。

朱恩磊先生於審計、會計及財務報告方面有逾十年國際經驗。加入本集團前，朱先生於2006年8月至2016年9月期間為畢馬威華振會計師事務所高級經理，彼負責審計及會計工作。

### 公司秘書

**袁穎欣女士**，47歲，於2016年11月30日獲委任為本公司公司秘書，負責本集團公司秘書事務。袁女士為卓佳專業商務有限公司（「卓佳」）的企業服務部董事。袁女士於嶺南學院（現稱為嶺南大學）畢業。袁女士於2012年10月同時成為香港特許秘書公會及英國特許秘書及行政人員公會的資深會員。

袁女士於企業秘書界有逾20年經驗。彼一直為香港上市公司以及跨國、私人及離岸公司提供專業企業服務。於2004年1月加入卓佳前，袁女士擔任香港安永會計師事務所公司秘書部經理，負責處理多個客戶的各項公司秘書事務。袁女士現時為聯交所兩間上市公司（即一化控股（中國）有限公司（股份代號：2121）及靖洋集團控股有限公司（股份代號：8257））的公司秘書。

# Chairman's Statement

## 主席報告



The Board is pleased to present the annual report of the Group for the year ended 31 March 2018 (refer to as “financial year”).

As an information technology service provider, the Group is dedicated to technical innovation and its application in smart energy industry. The Group provides tailor-made software systems, technical services and hardware equipment to various types of energy companies.

With its continuous performance achieved in providing information technology services to China's electric power industry, the Group entered into another significant milestone in its history of development and was successfully listed on the Main Board of The Stock Exchange on 2 March 2018 (the “Listing Date”). This achievement is significant to the Group as it enables the Group to gain access to the international capital markets, enhance its corporate and brand image, and further strengthen its leading position in the market sector.

董事會欣然向閣下提呈本集團截至2018年3月31日止年度(指「財務年度」)之年報。

作為一家資訊科技服務供應商，本集團致力於智慧能源領域的技術研究及其應用推廣，為各類能源公司提供定制化的應用軟件系統、技術服務及終端產品。

隨著持續在中國電力行業資訊技術服務領域取得的成績，本集團迎來了發展歷史上的又一個重要里程碑：於2018年3月2日(「上市日期」)在聯交所主機板成功上市。這一成就對於本集團意義重大，不僅讓本集團可進入國際資本市場，亦可提升本集團的企業及品牌形象，並進一步加強我們的市場領導地位。



## Chairman's Statement 主席報告

### BUSINESS REVIEW

In 2017 calendar year, China's GDP amounted to approximately RMB82.7 trillion, representing a growth rate of approximately 6.9% per annum. Such steady growth in overall economy provides solid support for increase in demands for energy resources. Meanwhile, there were clear signs of improvement in demands for electricity in the market. In accordance with statistics published by National Energy Agency, the gross electricity consumption in China in 2017 amounted to approximately 6,307.7 billion kWh, representing a growth rate of approximately 6.6% per annum, which was the second consecutive year recording such growth.

In recent years, the problem of smog has caused a greater extent of attention, and government authorities have published a number of policies to reduce carbon emission and improve air quality. Electricity, in comparison with fossil fuels, is a cleaner energy type.

In the 13th Five Year Plan on Electric Power Development (《電力發展「十三五」規劃》), the state administration proposed to accelerate industry-wide reform and upgrading, and to achieve the transformation into a modern electric power industry featured with low carbon emission, safety and efficiency. Under the circumstances of mild economic background, expanding market demands and favourable industrial policies, the Group maintained its business focus in China's electric power industry and achieved steady business operation and development in the past year.

In its software systems and technical services businesses, the Group further strengthened its trusted relationship with major customers such as State Grid Corporation of China ("SGCC"), Inner Mongolia Power (Group) Co., Ltd. ("IMPG") and Tianjin TEDA Jinlian Electric Power Co., Ltd. ("Tianjin TEDA"). In addition to meeting their existing demands and requirements, the Group, by providing more comprehensive range of products and services, has successfully facilitated its customers to further reform its electric power business, improve operation efficiency, and extend its customer reach to a broad range of industrial and domestic end users for convenient and efficient electricity services.

### 業務回顧

回顧2017年(指「日曆年度」),中國全年國內生產總值達到人民幣約82.7萬億元,同比增長約6.9%,經濟穩中向好,對能源需求有增無減。與此同時,中國電力需求情況出現明顯好轉,根據國家能源局公佈的資訊,2017年全年全社會用電量為63,077億千瓦時,同比增長約6.6%,全社會用電量連續兩年實現增長。

近年霧霾問題越發得到重視,國家積極推出政策減少碳排放量,改善空氣質量。而與化石能源相比,電能是更清潔的能源。

國家在《電力發展「十三五」規劃》中提出將加快產業調整優化,轉型升級,構建清潔低碳、安全高效的現代電力工業體系。在宏觀經濟環境向好、整體需求擴大和產業政策扶持的大環境下,本集團也在過去一年於中國電力行業信息化服務市場深耕細作,繼續保持已有業務的穩定運行與發展。

在軟件系統與技術服務業務板塊,本集團進一步深化了與國家電網公司(「國家電網」)、內蒙古電力(集團)有限責任公司(「內蒙古電力集團」)及天津泰達津聯電力有限責任公司(「天津泰達」)等主要客戶彼此信賴的合作關係,在滿足客戶既有需求的同時,通過更多、更全的產品,更精、更廣的服務,助力我們的客戶不斷深化改革提升其電力業務運營效率,為更多、更廣的基層用戶提供便捷高效的工業與居民用電服務。

## Chairman's Statement 主席報告

In response to and in order to leverage the opportunities brought by the New Reform in China's electric power industry, the Group, based on its dedicated investments and reserves in "cloud computing", "big data" and "mobile internet" and other new and advanced technologies, successfully launched OneForce Cloud Smart Energy Service Platform ("OneForce Cloud", previously known as "Huidianyun") in December 2017. OneForce Cloud is another showcase of the Group's commitment in technological innovation and its commercial application and is a significant milestone of its efforts to switch its existing products and service offerings to Software as a Service ("SaaS"). OneForce Cloud is its core development platform in the coming new technological era.

As a cloud-based service platform, OneForce Platform will fundamentally change the way the Group delivers its products to its customers from traditional products and service offerings to SaaS and cloud-based technical services. Via OneForce Cloud, the Group is capable of applying the latest development in relation to "cloud computing", "big data" and "mobile internet" and other new and advanced technologies to its customers, which in turn, would further enhance their business operations. In addition, OneForce Cloud is also capable of providing smart energy related information technology services to various energy companies (including electric power, water, gas and heat) in public utility sectors. For small and medium size energy companies, they no longer need to invest heavily in developing a software system for the management of their smart energy related business operation. Rather, they can now achieve the same purpose by subscribing for the Group's cloud-based services, which not only equip them with the latest product functions and services, but also save the costs of procurement, development and maintenance of related software and hardware.

As of 31 March 2018, the Group has completed the first phase development and commercialisation of OneForce Cloud, which is specifically designed for and provides necessary functions and features for the operation of electric power selling and management business of newly established electric retailing companies arising. As of the date of this report, the Group has entered into annual service subscription agreements with 11 electric power retailing companies to subscribe for its annual OneForce Cloud services, which, in turn, has brought economic benefits to the Group. Going forward, the Group will further enhance and strengthen its OneForce Cloud platform to improve more advanced features and functions, such as electric power load forecasting and bidding support system, as a result of industrial and technological development.

響應電力體制改革的進程，抓住新電改帶來的商機，本集團基於多年來在「雲計算」、「大數據」、「移動互聯網」等新技術應用領域的堅定投入與積累，於2017年12月適時推出了元力雲智慧能源服務雲平台（「元力雲」，前稱：「慧電雲」）。元力雲集合了本集團在技術開發與及其商業化應用推廣的主要成果，是本集團既有產品與服務向軟件即服務（「軟件即服務」）方向變革的重要里程碑，也是本集團新技術時代的核心發展平台。

作為雲端部署的平台，一方面元力雲可以作為媒介，助力本集團實現將針對現有客戶的既有產品與服務向「軟件即服務」以及雲端化的轉型。通過元力雲這一平台，我們將能夠更好地將在研發方面的成果應用於現有客戶，使其第一時間體會到來自「雲計算」、「大數據」、「移動互聯網」等新技術為其業務管理與運行帶來的便利。同時，元力雲同樣可為公共事業領域（包括電水氣熱）的各類能源企業提供智慧能源服務。特別是對於眾多中小規模的能源企業來講，其毋需再購買傳統意義的軟件系統，而改為租用基於互聯網和雲端部署的服務平台，來實現對企業經營活動的管理，且無需對傳統的軟件系統進行維護（服務提供者會全權管理和維護部署於服務平台的軟件系統），使得其既實施享受最新的產品功能與服務，同時也節約了企業購買、構建和維護基礎設施和應用程式的需要。

於2018年3月31日，本集團已完成了元力雲首階段基礎功能模塊的研發與商業化應用，服務的對象主要為伴隨新電改應運而生的各類售電公司，旨在為其快速開展配售電及相關業務，提供全方位、個性化、差異化的配售電業務資訊化服務。截止本報告日，本集團已與11家獨立售電公司客戶簽訂元力雲服務協議，並帶來相關經濟效益。下一步，本集團將繼續優化、加強元力雲平台，伴隨產業發展與技術進步，完善高級功能（如：市場化售電負荷預測功能、輔助競價功能等）。

## Chairman's Statement 主席報告

### OUTLOOK AND PROSPECT

The Group operates in China's energy industry, which has experienced rapid development with reform goes deep into its structure. Electric power industry, in particular, has made breakthroughs in certain key areas: pilots in incremental distribution grids, kick-off of verification in transmission and distribution price, and development in electric power exchange market, etc.. In this respect, electric power grid companies are experimenting new ways, and exploring new business and markets.

The above changes requested the Group to work closely with its customers, such as SGCC, IMPG and Tianjin TEDA, to promote innovation and embrace challenges. Meanwhile, it also brings new business opportunities. With continuing technological innovation as well as transformation and upgrading in economic structure, the Group will commit to its investments in research and development in "cloud computing, big data and mobile internet" and other new technologies and applications, and leverage the opportunities brought by economic and industrial development.

### APPRECIATION

The Board would like to present its great appreciation to the management team and employees of the Group who have contributed to the success of the Group and are working towards achieving the Group's visions. Heartfelt gratitude is also expressed to all of the business partners, customers, suppliers of the Group and the Shareholders. With their kind support and trust, the Board is confident that it will lead the Group to another milestone.

By order of the Board  
**OneForce Holdings Limited**  
**WANG Dongbin**  
*Chairman*

Beijing, China, 22 June 2018

### 發展展望

本集團所處的中國能源產業高速發展，體製改革已走向縱深，特別是電力躉製改革取得了關鍵性的突破，增量配網試點、輸配電價核定，售電市場取得規模化發展。電網企業面臨變革，正不斷創新方式，開拓新業務、新市場。

以上這些變化會要求我們與國家電網、內蒙古電力集團和天津泰達等電力客戶一同推動創新、迎接挑戰，同時也持續帶來了新的業務機會。在新業務領域，隨著技術變革的加速和國內經濟結構轉型升級的深化，本集團將繼續發展「雲計算、大數據、移動互聯網」等新技術應用，抓住經濟與產業發展帶來的機遇。

### 致謝

董事會對為本集團的成功作出卓越貢獻並攜手合作達成本集團願景的管理層及僱員，致以衷心謝意。同時，亦對本集團全體業務夥伴、客戶、供應商及股東感激不盡。有了你們的支持和信任，本集團信心會帶領本集團邁向下一個里程碑，令我們全公司上下同感光榮、共用回報。

承董事會命  
**元力控股有限公司**  
**王東斌**  
*主席*

中國北京，2018年6月22日

# CEO's Review and Management Discussion and Analysis

## 行政總裁回顧及管理層討論與分析

The Group primarily engages in the provision of information technology services to various electric power grid companies, electric power distribution and retailing companies, and electric power users, etc. in China's electric power industry. Our product/service offerings primarily include: electric power related software systems, technical services and hardware.

### OUR INDUSTRY

Electric power industry provides basis for the operation of an economy, along with the development of China's economy, electric power industry has been proactively undergoing restructuring and adjustment in development model. Electric power grid connects energy production and consumption, links its distribution, transformation and usage, which makes it the centre of reform of the industry. Electric power grid in future, will evolve toward energy interconnection, and push another round of technology advancement. Promote the development electric power grid is the key to stable operation of national economy.

For the past year, the industry the Group operates has exhibited the following major features:

#### Increasing demands with structure optimisation

The overall electric power demands in China showed a notable sign of improvement in 2017 calendar year. Based on statistics by National Energy Administration, the total volume of electric power consumption in 2017 amounted to 6.3077 billion kWh, representing a growth rate of 6.6%, and is the second consecutive year to record a growth.

#### Continuing reform in electric power industry

Reform in electric power industry has made key breakthrough and is more cleared to be market oriented. (i) the pattern of pilot run with multiple models has been established; (ii) reform in electric power transmission and distribution prices covered all major provincial level grids, and cross-province price verification has been rolled out so as to promote cross-province electric power exchange; (iii) the process of setting up market institutes for electric power exchange has been largely completed, and a total of 34 independent electric power exchanges have been established; (iv) the opening of electric power distribution and retailing sectors is speeding up, a total of 195 incremental electric power distribution pilots have been approved in 2 batches.

本集團主要為中國電力行業各級電網公司、輸配電公司及電力用戶等提供信息化服務。我們的產品與服務包括：電力營銷類應用解決方案及相關技術服務，電力交易類技術於支撐服務，以及智能終端設備。

### 我們的行業

電力行業是經濟運行的基礎能源產業，伴隨中國國民經濟的不斷發展，電力行業也在積極轉變產業結構與發展方式。電網連接著能源的生產和消費，是能源輸送和轉換利用的紐帶，處於能源革命的中心環節。未來的電網，將向能源互聯網演進，並由此推動新一輪技術進步。加快電網建設，是保障社會經濟穩定同良好發展的關鍵。

回顧過去的一年，本集團所處的行業概況主要包括：

#### 用電需求好轉，結構持續優化

2017日曆年度，中國電力需求情況出現明顯好轉。根據國家能源局公佈的信息，2017年全年全社會用電量為63,077億千瓦時，同比增長6.6%，全社會用電量連續兩年實現增長。

#### 電力躉製改革積極推進

新一輪電力躉製改革取得了重要突破，市場化改革方向更加明確。一是多模式試點格局初步形成；二是輸配電價改革實現了省級電網覆蓋，跨省跨區輸電價格核定工作已經展開，促進跨省跨區電力市場化交易；三是交易機構組建工作基本完成，成立34家相對獨立的電力交易中心；四是加快放開配售電業務，推出兩批共195個增量配電業務試點。售電側市場競爭機制初步建立等。

# CEO's Review and Management Discussion and Analysis

## 行政總裁回顧及管理層討論與分析

### The construction of smart grid leads IT investments

With slowdown in economic growth in recent years, the demand for information technology ("IT") related construction has switched from short-term, large volume supply to fine and tailored service supplies. Electric power grid related IT investments, and smart power grid in particular, is the key driving force to maintain rapid growth in industry wide IT investments.

### IT development in public utility sectors

With a new round of nation-wide investments in public utility sectors, related advancement in IT has also embraced new era of rapid development. As the construction of business operation system is being completed, future lies in system interfacing and migration.

The above-mentioned outlook and trends in China's electric power industry, have all come to the fact that reform in electric power industry is going to accelerate in speed and strengthen in intensity and electric power exchange will be more market oriented, which will bring new opportunities to the industry as a whole.

## COMPETITIVE STRENGTHS

Based on years of experience in China's electric power industry, the Group has formed its core competitive strengths in industry knowledge and experience, technological expertise, tailored make products, as well as comprehensive service system.

### Industry knowledge and experience

Our experienced executive Directors and senior management team are all with relevant technological and research and development ("R&D") background and has accumulated a wealth of industrial experience and resources since 1996, the debut of their respective careers in China's electric power industry. Furthermore, their sound technological experience and business know-how, are one of the key cornerstones for high customer satisfaction to our product and service offerings, reputation of our brand as well as our leading market position in serving local electric power companies.

### 智能電網建設拉動電力信息化投資

隨著經濟增長的放緩，電力信息化需求已逐步由快速增加供應量向精細化供給同深化服務方向發展。電網信息化投資尤其是智能電網建設，成為拉動電力信息化投資保持快速增長的主要動力。

### 公共事業信息化迎來快速發展

隨著國家加強新一輪對公共事業的投入，公用事業信息化也迎來了快速發展。隨著業務系統建設的不斷完善，其業務系統的融合將成為了重點投資方向。

如上種種電力行業的格局變化與發展趨勢，均表明未來電力體制改革將會加大推動力度，電力市場化交易規模將進一步擴大，電力行業將迎來新機遇。

## 競爭優勢

通過在中國電力行業多年的技術與經驗積累，本集團逐步在行業知識與經驗、技術積累、訂製化的產品、完備服務體系等方面發展出了核心競爭優勢。

### 核心團隊

本集團的執行董事及高級管理層均為技術研發出身、且自1996年期即已進入中國電力行業，無論在專業技術還是項目經驗方面均形成了深厚的資源與經驗積累。核心團隊強有力的技術與業務能力，不僅為我們贏得了客戶對我們產品與服務的信任與滿意，贏得了良好的客戶口碑。同時，還推動本集團逐步奠定目前在地方電力公司電力營銷應用解決方案行業領先的市場地位。

## CEO's Review and Management Discussion and Analysis

### 行政總裁回顧及管理層討論與分析

#### Technological expertise

The Group's consistent emphasis on technological expertise can be traced back the incorporation of our operating subsidiary in the PRC namely Beijing Along Grid Technology Co., Ltd. ("Along Grid") in 2011. As of the date of this report, the Group has registered 37 computer software copyrights in the PRC. Along Grid, has also been accredited the certificates of CMMI Level 3, ISO 9001 and ISO 20000, as well as System Integration Level 3, etc.. Meanwhile, Along Grid has also been accredited as "High and New Technology Enterprise" by Beijing municipal government since November 2013.

Based on our technological expertise, the Group developed the Along Grid Research and Development Support Platform ("ARSP") with core propriety intellectual property rights. ARSP is constructed based on the concept of "cloud computing, big data, internet of things and mobile internet" and is dedicated to offer our customers with a comprehensive range of products and services, in particular, our tailor-made Application Solutions.

Leveraging our ARSP, the Group developed and went live of OneForce Cloud. The rolled out and commercial operation of OneForce Cloud illustrated the Group's technology expertise and R&D capabilities in cloud computing and mobile internet, as well as its subsequent commercialisation.

#### Products and market position

By utilising ARSP and OneForce Cloud, we are capable of providing tailor-made Application Solutions and Technical Services to our customers and based on each of their unique requirements.

Based on our knowledge and experience in customers' system, in together with our tailor-made products and services, the Group earned ideal customer satisfaction of our Application Solutions, and the current leading market position in providing electric power selling and management systems to local electric power companies.

#### 技術積累

自中國大陸運營子公司北京愛朗格瑞科技有限公司(「愛朗格瑞」)2011年成立起，本集團始終秉承「研發實用技術，承載客戶價值」理念。截至本報告日，本集團已在中國註冊37項軟件著作權。同時，愛朗格瑞還被授予CMMI 3級認證、ISO 9001及ISO 20000等質量管理體系認證、系統集成3級認證，以及北京市高新技術企業認證證書。

憑藉多年的技術積累，本集團開發完成了擁有核心自有知識產權的智慧能源持續研發平台(「持續研發平台」)。「持續研發平台」以「雲計算、大數據、物聯網、移動互聯網」為建設思路，以「客戶全方位服務」為理念。通過該平台，本集團能夠為客戶提供訂制化解決方案。

在「持續研發平台」的基礎上，本集團更於2017年11月正式上線了元力雲平台「元力雲」。元力雲的推出和投入商業運行，充分證明瞭本集團長期以來在雲計算和移動互聯網等領域的研發投入與技術實力，以及將技術成果商業化的實際應用能力。

#### 產品與市場

通過「持續研發平台」及「元力雲」，我們得以根據不同客戶的具體需求在智慧能源領域提供訂製化的信息化應用解決方案與技術服務。

多年來對客戶信息體統的理解與經驗，同時結合有訂製化的產品與服務，本集團的電力營銷系統解決方案獲得了良好的客戶滿意度，並贏得了目前在中國地方電力公司市場領先的市場地位。

## CEO's Review and Management Discussion and Analysis

### 行政總裁回顧及管理層討論與分析

#### Service network

In addition to technological expertise, the Group has built up a nation-wide service network during the course of providing Technical Services to our customers. Our technical service team covering 26 provinces, autonomous regions and municipalities, with SGCC's grid operation, as well as over 30 municipal cities, leagues, banners and counties in Inner Mongolia autonomous regions with IMPG's grid operation.

#### 服務體系

除了在技術與經驗方面的積累，本集團在多年來服務客戶的過程中，構建了全國性技術服務網絡。我們的服務體系覆蓋面涵蓋國家電網公司總部及下屬26家省（直轄市、自治區）網公司，以及內蒙古電力集團下屬超過30個盟市旗縣運營附屬公司，覆蓋面超過中國國土面積的80%以上。

#### FINANCIAL REVIEW

#### 財務回顧

		For the year ended 31 March 2018 截至 2018年3月31日 止年度 RMB'000 人民幣千元	For the year ended 31 March 2017 截至 2017年3月31日 止年度 RMB'000 人民幣千元
Revenue	收入	<b>85,799</b>	87,338
Sale of software systems	銷售軟件系統	<b>51,746</b>	42,835
Provision of technical services	提供技術服務	<b>20,495</b>	25,619
Sale of hardware	銷售終端設備	<b>13,558</b>	18,884
Gross profit	毛利	<b>40,168</b>	39,456
Profit attributable to shareholders before one-off items	扣除一次性項目之股東 應佔溢利	<b>31,685</b>	30,225
Listing expenses	上市費用	<b>11,157</b>	8,533
Profit attributable to shareholders	股東應佔溢利	<b>16,722</b>	18,004
Earnings per share excluding one-off items (RMB cents) (Note)	扣除一次性項目之每股盈利 (人民幣分)(附註)	<b>9.52</b>	9.31
Earnings per share – basic and diluted (RMB cents)	每股盈利—基本及攤薄 (人民幣分)	<b>5.71</b>	6.32

Note: Earnings per share excluding one-off items was calculated based on profit attributable to ordinary shareholders before Listing Expenses (as defined below) and excluding tax effects, if any, divided by the weighted average number of ordinary shares issued.

附註：撇除一次性項目，每股盈利的計算是根據未計及上市費用（定義見下文且不考慮所得稅的影響，如有）之普通股股東應佔溢利，除以已發行的普通股之加權平均數。

## CEO's Review and Management Discussion and Analysis

### 行政總裁回顧及管理層討論與分析

#### Revenue

The following table sets out the breakdown of the Group's revenue by business segments for the year ended 31 March 2018:

		For the year ended 31 March 2018 截至 2018年3月31日 止年度 RMB'000 人民幣千元	For the year ended 31 March 2017 截至 2017年3月31日 止年度 RMB'000 人民幣千元
Sale of software systems	銷售軟件系統	51,746	42,835
Provision of technical services	提供技術服務	20,495	25,619
Sale of hardware	銷售終端設備	13,558	18,884
		<b>85,799</b>	87,338

#### 收入

於截至2018年3月31日止年度，本集團來自各業務分部的收入詳情如下：

For the year ended 31 March 2018, the Group's revenue slightly decreased by approximately RMB1,539,000, which is mainly due to the combination of the following:

- (i) Sale of software systems recorded a growth of approximately RMB8,911,000, which in turn, was attributable to the fact that the Group substantially completed the Rural Access to Selling and Management Information System Project (《農電接入營銷信息系統項目》) with IMPG;

於截至2018年3月31日止年度，本集團收入小幅減少人民幣1,539,000元，主要是由於以下因素的綜合影響：

- (i) 銷售軟件系統業務收入較上一財年增加人民幣約8,911,000元，這主要歸因於本集團於本財務年度基本完成了內蒙古電力集團的《農電接入營銷信息系統項目》；



## CEO's Review and Management Discussion and Analysis

### 行政總裁回顧及管理層討論與分析

- (ii) The decrease in revenue arising from the provision of technical services by approximately RMB5,124,000 was primarily due to lower revenue generated from outsourcing services provided to SGCC. The Group has been providing IT coding and technician outsourcing services in relation to electric power exchange to SGCC since December 2014, and has assisted SGCC principally to complete the development of Nationwide Unified Electric Power Market Technology Supporting Platform (《全國統一電力市場技術支撐平台項目》) in prior years. During the year ended 31 March 2018, the Group mainly focused on local integration and installation of such platform in more rural provinces that have lower volume of electricity consumption. As such, demands from SGCC for the number of the Group's technicians are lower than prior years. The Group has proactively initiated discussion with SGCC to expand its service scope from the current electric power exchange to a more broader areas, subject to Along Grid's undertaking, such as electric power despatch management and system integration; and
- (ii) 提供技術服務業務收入較上一財年減少人民幣約5,124,000元，則主要是由於本集團向國家電網提供的外包業務收入減少所致。本集團在2014年12月起開始為國家電網提供電力交易類項目編程及開發人員外包相關技術服務，並已協助國家電網於以前年度基本上完成了其《全國統一電力市場技術支撐平台項目》的開發工作。於截至2018年3月31日止年度，本集團根據國家電網的需求，主要協助其開展該全國統一電力市場技術支撐平台在全國各個較偏遠省市的本地化部署與實施工作。相關省市由於商業發展較大型城市比欠發達，電力消耗量較低，因此所需工作量也相對較少。因此，本年度來自國家電網的技術服務總需求量較以前年度相對有所下降。在符合愛朗格瑞承諾的前提下，本集團已與國家電網積極開展探討，以求將我們的服務範圍從目前的電力交易類外包業務，拓展到電力生產、調度和相關系統集成領域；及
- (iii) Sale of hardware revenue was approximately RMB5,326,000 lower, which was mainly due to the fact that the Group completed respective hardware sales contracts with Xinjiang Guoneng Zhiye Electric Power Technology Co., Ltd. (新疆國能智業電力科技有限公司) and Tianjin TEDA in prior years; and the Group invested more time, people and other resources in expanding customer base and developing new product lines to boost long-term growth potential.
- (iii) 銷售終端設備業務收入較上一財年減少人民幣約5,326,000元，主要是由於本集團與新疆國能智業電力科技有限公司以及天津泰達簽訂的大額終端設備供貨合同於此前年度已執行完畢，且本財務年度我們放眼未來，將更多的時間、人員與精力投入到開發新產品、新客戶上，以其保證更長期的增長。

## CEO's Review and Management Discussion and Analysis

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#### Cost of sales and gross profit margin

The following table sets out the breakdown of the Group's costs of sales and gross profit margin by business segments for the year ended 31 March 2018:

#### 銷售成本與毛利率

於截至2018年3月31日止年度，本集團各業務分部的銷售成本與毛利率詳情如下：

		For the year ended 31 March 2018 截至 2018年3月31日 止年度	For the year ended 31 March 2017 截至 2017年3月31日 止年度
<b>Cost of Sales 銷售成本</b>			
(RMB'000 人民幣千元)			
Sale of software systems	銷售軟件系統	24,087	17,806
Provision of technical services	提供技術服務	10,961	14,243
Sale of hardware	銷售終端設備	10,583	15,833
		<b>45,631</b>	47,882
<b>Cost of Sales 銷售成本 (%)</b>			
Sale of software systems	銷售軟件系統	53.5%	58.4%
Provision of technical services	提供技術服務	46.5%	44.4%
Sale of hardware	銷售終端設備	21.9%	16.2%
		<b>46.8%</b>	45.2%

For the year ended 31 March 2018, cost of sales slightly decreased by approximately RMB2,251,000, which was in line with revenue pattern. Meanwhile, the Group's overall gross profit margin increased from approximately 45.2% to approximately 46.8%, which was mainly attributable to:

- (i) revenue arising from provision of technical services to IMPG and Tianjin TEDA, which traditionally has higher gross profit margin than that to SGCC, took a larger proportion of total revenue; and

於截至2018年3月31日止年度，本集團銷售成本小幅下降人民幣約2,251,000元，變化與本集團同期銷售收入變動趨勢相若。同時，本集團整體毛利率由約45.2%提高為約46.8%，這主要得益於如下因素：

- (i) 來自於向內蒙古電力集團以及天津泰達的技術服務收入佔總收入比重有所提高，而該類業務過往期間較向國家電網提供的技術服務收入既有較高的毛利率；及

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(ii) the Group extended its hardware product catalogue and added the new Macro Rear-Projector ("MR Projector") and related software systems. MR Projector is featured with big screen, ultra-thinness, high contrast and soft brightness, and has broad applications in energy and various sectors, including but not limited to dynamic monitoring and management of business operation. The underlying technology of MR Projector is unique in the market and the Group has developed a software system to integrate with the MR Projector and form a syndicate solution specifically for electric power companies. As such, the Group expects to realise higher profit margin from the MR Project business going forward.

(ii) 本財務年度我們開始銷售基於微距背投顯示成像技術的大螢幕終端設備(「大螢幕終端設備」)及相關軟件系統。微距背投終端具有大螢幕、超薄、高對比度、色彩柔和等特點，在能源和各行業具有廣泛的應用領域，包括但不限於：生產經營活動的動態監測與管理。該技術在市場上具有獨特性且本集團為其專門開發了一套應用軟件系統以行程一套集成解決方案，方便電力企業使用。因此，本集團預計大螢幕終端設備相關業務將會帶來更高的利潤率。

#### Administrative and other operating expenses

The following table sets out the breakdown of the Group's administrative and other operating expenses incurred for the year ended 31 March 2018:

#### 行政及其他經營費用

於截至2018年3月31日止年度，本集團行政及其他經營費用的詳情如下：

		For the year ended 31 March 2018 截至 2018年3月31日 止年度 RMB'000 人民幣千元	For the year ended 31 March 2017 截至 2017年3月31日 止年度 RMB'000 人民幣千元
Labour costs	人工成本	5,598	3,771
R&D expenses	研發費	1,145	822
Others	其他	4,134	4,987
		<b>10,877</b>	9,580

For the year ended 31 March 2018, administrative and other operating expenses amounted to approximately RMB10,877,000, which was approximately RMB1,297,000 higher than that of the previous year. The increase was mainly attributable to annual upward salary adjustment to our employees, and the Group incurred more in R&D expenses in the current financial year.

於截至2018年3月31日止年度，本集團發生行政及其他經營費用人民幣約10,877,000元，並較上一財務年度增加人民幣約1,297,000元。該增加主要是由於本集團員工工資上調和研發費增加所致。

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#### Listing expenses

For the year ended 31 March 2018, the Group incurred one-off expenses in relation to the Listing ("Listing Expenses") of approximately RMB11,157,000, which was approximately RMB2,624,000 higher than that in the previous year. The higher Listing Expenses was mainly due to the fact that the global offering of the shares of the Company and the Listing Date were close to the Lunar New Year, and more overtime charges and expenses were incurred by relevant professional parties.

#### Intangible assets

As an innovation driven company, the Group placed more efforts and resources in its R&D activities and invested approximately RMB15,725,000 in total (including capitalised and those charged in profit and loss accounts, please refer to the paragraph headed "Research and development expenditures" as further explained below) for the current financial year (year ended 31 March 2017: RMB4,350,000). As such, the carrying amount of intangible assets was approximately RMB18,153,000 as of 31 March 2018 (31 March 2017: RMB5,962,000). In particular:

- (i) In response to and leverage the opportunities brought by the New Reform in China's electric power industry, the Group, based on its dedicated investments and reserves in "cloud computing", "big data" and "mobile internet" and other new and advanced technologies, successfully launched OneForce Cloud in November 2017. The Group's total capitalised investment in developing OneForce Cloud amounted to approximately RMB7,726,000 for the year ended 31 March 2018 (please refer to the paragraph headed "Business review" for further details); and
- (ii) The Group was accredited a total of 37 computer software copyrights as of the date of this report (31 March 2017: 27 computer software copyrights).

#### 上市費用

於截至2018年3月31日止年度，本集團發生與上市相關的一次性費用（「上市費用」）人民幣約11,157,000元，並較上一財務年度增加人民幣約2,624,000元。上市費用增加，主要是由於本公司股票全球發行完成及上市日期臨近中國農曆新年，各相關中介發生了較多的加班支出及相關費用。

#### 無形資產

作為一家創新驅動型的企業，本集團與本財務年度進一步加大了對研發活動所投入的精力與資源，相關投資總額（包括資本化部分以及計入當期損益部分，詳見下文「研發活動支出」一節）達到人民幣約15,725,000元（截至2017年3月31日止年度：人民幣約4,350,000元）。因此，於2018年3月31日，本集團無形資產賬面淨額為人民幣約18,153,000元（2017年3月31日：人民幣約5,962,000元）。特別地：

- (i) 響應電力體制改革的進程，抓住新電改帶來的商機，本集團基於多年來在「雲計算」、「大數據」、「移動互聯網」等新技術應用領域的堅定投入與積累，於2017年11月適時推出了元力雲智慧能源服務雲平台。截至2018年3月31日止年度，本集團為開發元力雲平台投入的資本化開發支出合計人民幣約7,726,000元（詳細描述見「業務回顧」一段）；以及
- (ii) 截至本報告日，本集團共擁有計算機軟件著作權37項（2017年3月31日：27項）。

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#### Trade and bill receivables

As of 31 March 2018, the carrying amount of trade and bill receivables amounted to approximately RMB91,132,000 (31 March 2017: RMB69,656,000). The increase was mainly due to the timing of invoicing to customers and the Group's credit policy and the creditability of its customers were stable as compared with prior years. As of the date of this report, the Group has collected approximately RMB22,999,000, representing approximately 25.2% of the balance as at 31 March 2018.

#### Inventories

As of 31 March 2018, the carrying amount of inventories was approximately RMB8,036,000 (31 March 2017: RMB6,577,000). The increase was in line with the development of the Group's business and the number of its pipeline projects.

#### Research and development expenditure

The following table sets out the breakdown of the Group's capitalised/R&D expenditure incurred for the year ended 31 March 2018:

#### 貿易應收賬款及應收票據

於2018年3月31日，本集團貿易應收賬款及應收票據淨額為人民幣約91,132,000元（2017年3月31日：人民幣約69,656,000元）。貿易應收賬款及應收票據的增加，主要是由於向客戶開具發票的時點所致。除此之外，本集團的信用政策以及客戶的資信狀況較此前年度均未發生重大變動。截至本報告日，本集團已收回貿易應收賬款及應收票據約人民幣22,999,000元，約為2018年3月31日餘額的25.2%。

#### 存貨

於2018年3月31日，本集團存貨淨額為人民幣約8,036,000元（2017年3月31日：人民幣6,577,000元）。存貨餘額的增加，主要是由於本集團為未來業務發展而儲備了較多的待執行項目。

#### 研發支出

於截至2018年3月31日止年度，本集團已發生並資本化／計入當期損益的研發支出詳情如下：

		For the year ended 31 March 2018 截至 2018年3月31日 止年度 RMB'000 人民幣千元	For the year ended 31 March 2017 截至 2017年3月31日 止年度 RMB'000 人民幣千元
<b>R&amp;D expenditure</b>	<b>研發支出</b>		
Capitalised	資本化金額	14,580	3,528
Charged to profit and loss accounts	計入當期損益金額	1,145	822
		<b>15,725</b>	<b>4,350</b>

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As a technology and innovation driven company, the Group has been consistently investing in R&D activities. For the year ended 31 March 2018, the Group's continued to place even more efforts in R&D, which were exhibited as the following:

- (i) the successful development and commercial launch of OneForce Cloud in the fourth quarter of 2017; and
- (ii) the accreditation of 10 more computer software copyrights as of the date of this report.

#### LIQUIDITY AND FINANCIAL RESOURCES

For the year ended 31 March 2018, the Group's operation and capital requirements were financed principally through a combination of cash flows generated from the operating activities and proceeds from the Listing. As at 31 March 2018, the Group had net current assets of RMB172,235,000 (31 March 2017: RMB103,546,000), including bank balances and cash of RMB87,409,000 (31 March 2017: RMB35,411,000). The Group's current ratio (as calculated by current assets divided by current liabilities) increased from 6.51 times as at 31 March 2017 to 7.89 times as at 31 March 2018. Gearing ratio is calculated by net debt divided by total capital as at the end of the year. Net debt is calculated as total borrowings (including bank borrowings and finance lease payables, if any) less cash and bank balances, while total capital is calculated as "equity" as shown in the consolidated statement of financial position, plus net debt, where applicable. The Group's gearing ratio as at 31 March 2018 was nil (31 March 2017: nil). The improvement in liquidity position was mainly attributable to the increase in working capital level from the net proceeds received from the Listing.

#### FINANCIAL RISK MANAGEMENT

The Group's activities are exposed to a variety of financial risks: (i) market risk (including foreign exchange risk, cash flow and fair value interest rate risk), (ii) credit risk; (iii) liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

作為一家技術與創新驅動的公司，我們長期以來始終注重對於研發活動的投入。於截至2018年3月31日止年度，本集團進一步加大研發投入，主要體現為：

- (i) 基本完成元力雲平台的開發，並於2017年第四季度成功上線運行；以及
- (ii) 截至本報告日，新近取得10項計算機軟件著作權。

#### 流動資金及財務資源

於2018年財政年度，本集團主要透過經營活動所得現金流及上市所得款撥付營運及資金需要。於2018年3月31日，本集團的流動資產淨額為人民幣172,235,000元（2017年3月31日：人民幣103,546,000元），包括銀行結餘及現金人民幣87,409,000元（2017年3月31日：人民幣35,411,000元）。本集團的流動比率（按流動資產除以流動負債計算）由2017年3月31日的6.51倍上升至2018年3月31日的7.89倍。資產負債比率乃根據年末的債項淨額除以總資本計算得出。債項淨額乃根據借款總額（包括銀行借款及融資租賃應付款項，如有）減現金及銀行結餘計算，而總資本則以綜合財務狀況表內所示的「權益」加上債項淨額（如適用）計算。於2018年3月31日，本集團的資產負債比率為零（2017年3月31日：零）。資產流動性狀況改善，主要歸因於上市所收取的所得款項淨額令營運資金水平上升。

#### 財務風險管理

本集團業務承受多類財務風險：(i)市場風險（包括外匯風險、現金流量及公平值利率風險）；(ii)信貸風險；及(iii)流動資金風險。本集團的整體風險管理計劃重點關注金融市場的不可預測性，並尋求盡量減低對本集團財務表現的潛在不利影響。

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### 行政總裁回顧及管理層討論與分析

#### FOREIGN EXCHANGE RISK

The Group operates mainly in the PRC. Entities within the Group are exposed to foreign exchange risk arising from various currency exposures, primarily with respect to HK\$ and RMB. Foreign exchange risk arises from monetary assets and liabilities that are denominated in a currency that is not the entity's functional currency.

The management of the Company has set up a policy to require the group companies to manage their foreign exchange risk against their functional currencies. The group companies do not adopt formal hedge accounting policy. It manages its foreign currency risk by closely monitoring the movements of foreign currency rates and will consider to enter into forward foreign exchange contracts to reduce the exposure should the need arises.

#### CASH FLOW AND FAIR VALUE INTEREST RATE RISK

As at 31 March 2018, the Group did not have any bank borrowings and/or interest-bearing borrowings and was exposed to interest rate risk (31 March 2017: none).

#### CREDIT RISK

Credit risk arises mainly from cash deposited at banks, trade receivables, deposits and other receivables.

In respect of cash deposited at banks, the credit risk is considered to be low as the counterparties are banks with high credit ratings assigned by international credit rating agencies.

The management of the Company makes periodic assessment on the recoverability of trade and other receivables based on historical payment records, the length of the overdue period, the financial strength of the debtors and whether there are any disputes with the debtors. The Group's historical experience in collection of trade and other receivables falls within the recorded allowances and the management is of the opinion that adequate provision for uncollectible receivables has been made in the financial statements.

As at 31 March 2018, 68.57% (31 March 2017: 60.72%) of the trade receivable were due from the Group's largest customer and 97.34% (31 March 2017: 97.73%) were due from the five largest customers determined on the same basis.

#### 外匯風險

本集團主要於中國經營。本集團內實體面對若干貨幣產生的外匯風險，主要有關港元及人民幣。外匯風險產生自以並非有關實體功能貨幣計值的貨幣資產及負債。

本公司管理層已制定政策要求集團公司管理其功能貨幣面對的外匯風險。集團公司並無採納正式對沖會計政策。其透過密切監察外幣匯率變動管理其外幣風險，並將考慮在必要時訂立遠期外匯合約以減低風險。

#### 現金流量及公平值利率風險

於2018年3月31日，本集團並無任何銀行借款或其他有息負債(2017年3月31日：無)且無任何利率風險。

#### 信貸風險

信貸風險主要產生自存放於銀行的現金、貿易應收款項、按金及其他應收款項。

就存放於銀行的現金，信貸風險被視為很低，乃由於對方為國際信貸評級機構給予高信貸評級的銀行。

本公司管理層基於過往付款記錄、逾期期間長度、債務人的財務能力以及與債務人有否任何糾紛，定期評估貿易及其他應收款項的可收回性。本集團過往收回貿易及其他應收款項並無超出有關記錄撥備，管理層認為已就不可收回的應收款項在財務報表中作出充分撥備。

於2018年3月31日，貿易應收款項的68.57%(2017年3月31日：60.72%)乃應收自本集團的最大客戶，而按同一基準釐定則97.34%(2017年3月31日：97.73%)乃應收自五大客戶。

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### LIQUIDITY RISK

Cash flow forecasting is performed in the operating entities of the Group. Such forecasting takes into consideration the Group's debt financing plans, covenant compliance and, if applicable, external regulatory or legal requirements – for example, currency restrictions.

The Group maintains liquidity by a number of sources including orderly realisation of short-term financial assets and receivables; and long-term financing including long-term borrowings, if any. The Group aims to maintain flexibility in funding by keeping sufficient bank balances, committed credit lines available and interest-bearing borrowings which enable the Group to continue its business for the foreseeable future.

### COMMITMENTS

The Group's contract commitments mainly include minimum lease payment under non-cancellable operating leases in respect of rented premises amounted to RMB3,902,000 (31 March 2017: RMB1,676,000).

### CAPITAL STRUCTURE

The Company's shares were successfully listed on the Main Board of the Stock Exchange on the Listing Date. There has been no change in the capital structure of the Group since then. The share capital of the Company only comprises ordinary shares.

As at 31 March 2018, the Company had 381,072,000 shares in issue.

### SIGNIFICANT INVESTMENTS

As at 31 March 2018, the Group did not hold any significant investments (31 March 2017: none).

### 流動資金風險

現金流動預測乃於本集團的經營實體進行。該等預測乃經考慮本集團之債務融資計劃、契諾規定及外部監管或法律要求(如貨幣限制)(如適用)。

本集團透過一系列方式(包括有序變現短期金融資產及應收款項)及長期融資(包括長期借款,如有)維持流動資金。本集團旨在透過保持充足銀行結餘、可供動用承諾信貸額度及計息借款,維持資金的靈活彈性,讓本集團於可見將來繼續經營其業務。

### 承擔

本集團之合約承擔主要包括有關租賃物業的不可撤銷經營租賃項下之最低租金付款,於2018年3月31日為人民幣3,902,000元(2017年3月31日:人民幣1,676,000元)。

### 資本架構

本公司股份於上市日期成功在聯交所主板上市。自此,本集團的資本架構並無變動。本公司的股本僅包括普通股。

於2018年3月31日,本公司有381,072,000股已發行股份。

### 重大投資

於2018年3月31日,本集團並無持有任何重大投資(2017年3月31日:無)。



## CEO's Review and Management Discussion and Analysis 行政總裁回顧及管理層討論與分析

### MATERIAL ACQUISITIONS OR DISPOSAL OF SUBSIDIARIES AND AFFILIATED COMPANIES

Prior to the Listing, the Group completed the Reorganisation, details of which are set out in the prospectus dated 12 February 2018 ("Prospectus"). Subsequent to the completion of the Reorganisation and up to the date of this annual report, the Group did not have any acquisitions or disposals of subsidiaries and affiliated companies.

### FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

Save as those disclosed in the Prospectus or otherwise in this annual report, the Group currently has no other plan for material investments and capital assets.

### CONTINGENT LIABILITIES

The Group did not have material contingent liabilities as at 31 March 2018 (31 March 2017: none).

### TREASURY MANAGEMENT

For the year ended 31 March 2018, there had been no material change in the Group's funding and treasury policies. The Group has a sufficient level of cash and banking facilities for the conduct of its trade in the normal course of business.

The management of the Company closely reviews trade receivable balances and any overdue balances on an ongoing basis and only trade with creditworthy parties. The management of the Company closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and commitments can meet its funding requirements to manage liquidity risk.

### 重大收購或出售附屬公司及聯屬公司

於上市前，本集團完成重組，詳情載於本公司於2018年2月12日刊發的招股書（「招股書」）。完成重組後及截至本年報日期，本集團並無收購或出售任何附屬公司及聯屬公司。

### 有關重大投資及資本資產的未來計劃

除招股章程或本年報另行披露者外，本集團目前並無其他有關重大投資及資本資產的計劃。

### 或有負債

於2018年3月31日，本集團並無重大或然負債（2017年3月31日：無）。

### 庫務管理

於截至2018年3月31日止年度，本集團的融資及庫務政策並無重大變動。本集團具備充足水平的現金及銀行信貸，以供其在一般業務過程中進行貿易活動。

本公司管理層持續密切檢討我們的貿易應收款項結餘及任何逾期結餘，並只會與具信譽的有關方進行貿易。本公司管理層密切監察流動資金狀況，以確保本集團的資產、負債及承擔的流動資金架構可滿足其融資需求，以管控流動資金風險。

## CEO's Review and Management Discussion and Analysis

### 行政總裁回顧及管理層討論與分析

#### PLEDGE OF ASSETS

As at 31 March 2018, no assets have been charged as security for bank borrowings of the Group (31 March 2017: none).

As at 31 March 2018, the Group had no property, plant and equipment that was held under finance leases (31 March 2017: none).

#### EMPLOYEES AND REMUNERATION POLICIES

The total number of employees was 190 as at 31 March 2018 (31 March 2017: 213). The Group's employee benefit expenses mainly included salaries, overtime payment and discretionary bonus, share options, other staff benefits and contributions to retirement schemes. For the year ended 31 March 2018, the Group's total employee benefit expenses (including Directors' emoluments) amounted to RMB29.6 million (2017: RMB28.4 million).

Remuneration is determined with reference to the qualification, experience and work performance, whereas the payment of discretionary bonus is generally subject to work performance, the financial performance of the Group in that particular year and general market conditions.

#### 資產抵押

於2018年3月31日，本集團無任何資產設置抵押(2017年3月31日：無)。

於2018年3月31日，本集團無任何物業、廠房及設備係根據融資租賃持有(2017年3月31日：無)。

#### 僱員及薪酬政策

於2018年3月31日合共聘用約190名僱員(2017年3月31日：213名)。本集團的僱員福利開支主要包括薪金、加班工資及酌情花紅、購股權、其他僱員福利及退休計劃供款。於2018年財政年度，本集團僱員福利開支總額(包括董事酬金)為人民幣29.6百萬元(2017年3月31日：人民幣28.4百萬元)。

薪酬乃按僱員的資歷、經驗及工作表現釐定，而酌情花紅一般視乎工作表現、本集團於特定年度的財務業績及整體市場狀況而釐定。

## CEO's Review and Management Discussion and Analysis

### 行政總裁回顧及管理層討論與分析

#### COMPLIANCE WITH LAWS AND REGULATIONS

The Group recognises the importance of compliance with regulatory requirements and that the risks of non-compliance with such requirements. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Group has complied with all applicable laws and regulations in the PRC and Hong Kong in all material respects during the year ended 31 March 2018.

The Group also complies with the requirements under the Listing Rules and the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong (the "SFO") for the disclosure of information and corporate governance in all material respects.

#### ENVIRONMENTAL POLICY

The Group recognises its responsibility to protect the environment from its business activities. The Group continually seeks to identify and manage environmental impacts attributable to its operational activities in order to minimise these impacts if possible.

#### RELATIONSHIPS WITH STAKEHOLDERS

The Group recognises employees as one of the valuable assets of the Group. The Group strictly complies with the labour laws and regulations in the PRC and Hong Kong and regularly reviews the existing staff benefits for improvement.

The Group provides good quality services to customers and maintains a good relationship with them. The Group is able to establish trust and long-standing business relationship with its major customers.

The Group also maintains effective communication and develops long term and stable relationships with suppliers. During the year ended 31 March 2018, there was no material dispute nor disagreement between the Group and its suppliers.

#### 遵守法例及法規

本集團深明遵守監管規定的重要性以及不遵守有關規定所涉及的風險。就董事作出一切合理查詢後所深知、盡悉及確信，於截至2018年3月31日止年度，本集團已在各主要方面遵守中國大陸及香港一切適用法例及法規。

本集團在披露資料及企業管治的所有主要方面亦遵守上市規則及香港法例第571章證券及期貨條例（「證券及期貨條例」）之規定。

#### 環保政策

本集團肩負進行業務活動時保護環境之責任。本集團不斷設法識別和管控其經營活動所引起的環境影響，務求盡可能將有關影響減至最低。

#### 與利益相關者的關係

本集團視僱員為本集團其中一項寶貴資產。本集團嚴格遵守香港的勞動法例及法規，並定期審閱並完善現有員工福利。

本集團為客戶提供優質服務，並與彼等維持良好關係。本集團能夠與主要客戶建立互信並維持長遠業務關係。

本集團亦與供應商維持有效溝通，並建立長期穩定關係。截至2018年3月31日止年度，本集團與供應商之間並無任何重大糾紛或意見分歧。

## CEO's Review and Management Discussion and Analysis

### 行政總裁回顧及管理層討論與分析

#### USE OF PROCEEDS

The Company's shares have been successfully listed on the Stock Exchange on the Listing Date. The actual net proceeds from the Listing, after deducting the listing-related expenses, were HK\$50.78 million (the "Actual Net Proceeds"). The table below sets out an adjusted allocation as adjusted in the same manner and same proportions as shown in the Prospectus and the actual use of the Actual Net Proceeds as at 31 March 2018.

#### 所得款項用途

本公司股份已成功於上市日期在聯交所上市。經扣除上市相關開支後，上市的實際所得款項淨額為50.78百萬港元（「實際所得款項淨額」）。下表載列實際所得款項淨額截至2018年3月31日的經調整分配（按招股章程所示的相同方式及相同比例作調整）及實際用途：

Use of proceeds as set out in the Prospectus	招股章程所載 募集資金用途	The Actual Net Proceeds 實際所得 款項淨額 HK\$'million 百萬港元	Incurred at 31 March 2018 於2018年 3月31日已使用 HK\$'million 百萬港元	Balance as at 31 March 2018 於2018年 3月31日之結餘 HK\$'million 百萬港元
Enhance our R&D capabilities	加強我們的研發能力	17.77	17.77	–
Expand our customer base	擴大我們的客戶基礎	10.16	–	10.16
Expand our product/service offerings	擴充我們提供的 產品／服務種類	10.16	–	10.16
Acquire or invest in companies with proprietary know-how or inventions of software or products in relation to electric power selling and management	作收購或投資於擁有 電力營銷相關軟件 或產品的專有技術 或發明的公司	7.61	–	7.61
Replenish our working capital	補充營運資金	5.08	5.08	–
		50.78	22.85	27.93

#### PRINCIPAL RISKS AND UNCERTAINTIES

Opportunity always side with challenge, at the meantime of strengthening our technological expertise and marketing position, the Group is facing the following main operational risk factors:

#### 主要風險與不確定性

機遇與挑戰並存，在不斷加強自身技術實力、鞏固市場地位的同時，本集團也面臨如下主要經營風險：

## CEO's Review and Management Discussion and Analysis

### 行政總裁回顧及管理層討論與分析

#### Reliance on major customers

Our revenue was mainly derived from the provision of Application Solutions and Technical Services to IMPG and SGCC. For the year ended 31 March 2018, revenue attributable to our five largest customers represented over 90% of our total revenue. Even though the Group has been proactively approaching new customers in, electric power retailing, public utilities and electric power generation sectors, the exploration of new markets and expansion of customer base require heavy initial investments in time and resources and is uncertain in nature. As such, the Group is like to retain a notable concentration in customer base in the forthcoming few years. If IMPG and/or SGCC adjust their respective investment plan and procurement model in the business sector the Group operates, our product and/or service offerings cannot satisfy customers' demands and requirements, which would lead to decrease in procurement of the Group's products and/or services from our customers, or the Group's R&D projects may not be commercialised, and our results of operation and profitability may be adversely affected.

In this respect, the Group is going to proactively penetrate in the newly engaged electric power retailing sector and increase its percentage of composition in our revenue profile. Meanwhile, be leveraging new technology development in cloud computing, big data and mobile internet, the Group is also determined to develop new market and business in the smart energy sector.

#### 對少數集團客戶依賴的風險

本集團目前的主要收入來自於為內蒙古電力集團和國家電網公司提供應用解決方案及技術服務的收入。於截止2018年3月31日止年度，本集團來自前五大客戶的收入佔總收入的90%以上。儘管為了減弱對少數客戶的依賴，本集團已經及正在積極開拓售電公司、公用事業企業和發電企業等新客戶，但新市場、新客戶開拓前期投入大、時間長，且存在不確定性。因此，短期之內公司對少數主要客戶存在較高的依賴。如果內蒙古電力集團和/或國家電網公司調整我們所在業務領域的投資計劃、採購模式或本集團提供的產品與服務不能滿足客戶需求，將可能導致客戶向本集團的採購規模下降，或是本集團已投入研發的項目不能實現銷售，最終對本集團盈利能力產生不利影響。

對此，本集團將在已進入的獨立售電公司市場積極拓展，儘快提升新市場營業收入所佔比重。同時，本集團將結合雲計算、大數據和移動互聯網等新技術，在進一步實現產品多元化的同時，在智慧能源領域積極開拓。

## CEO's Review and Management Discussion and Analysis

### 行政總裁回顧及管理層討論與分析

#### Seasonality of our business

The Group's major customers are electric power grid companies featured with top-down management structure. Accordingly, their internal procedures for investment approval are centrally planned and managed. In general, electric power grid companies set up next year's investment plan (including information technology related projects) toward the end of current year. In the following year, budgeted projects are implemented (from tendering to project kick-off, impletion and completion) in batches. Subject to electric power grid companies' internal management procedures, the signing of contracts and completion of project inspection are tend to be conducted in the fourth quarter each year. Accordingly, more of our revenue is recognised in the same time period. As such, our results of operation have exhibits certain seasonality.

In this respect, the Group will proactively communicate and cooperate with electric power grid companies, so as to increase visibility of our business operation. Meanwhile, the Group will also explore new customers and business areas for the purpose of smoothing seasonality of our business and results of operation.

#### Costs in R&D activities

The Group has been focusing on developing technological expertise to lead business innovation, and making consistent investments in R&D activities. By doing this, we have evolving new product and service offering, which provide sound and solid ground for the development of the Group. While, our investments in R&D may not commercialise in short-term and the economic benefits arising from relevant new products and/or services may not cover the underlying investments. As such, the Group's results of operation and profitability may be adversely affected.

In this respective, the Group will keep abreast of the latest developments in technology and the industry, so that to keep our lead in technology development, meanwhile not making excessive R&D investments. By continuously enhancing our study in industrial policies and trends in development, the Group is aiming to increase the success rate of R&D activities and mitigate the uncertainties and risks associated with business innovation.

#### 經營業績季節性波動風險

由於公司主要客戶為電網公司，其垂直管理的特性，決定了電網公司內部投資審批決策以及管理流程都有較強的計劃性。一般來看，電網公司在前一年年底制訂下一年度各類(含信息化)項目，經集團公司總部各部門審批後，第二年分批逐步開展項目招標和項目啟動及建設完工。受電網公司內部合同流程管理的限制，每個日曆年度第四季度簽署合同並取得上線報告或完工驗收報告較多，相應確認收入也較多。公司經營業績呈現較強的季節性波動風險。

對此，公司將積極與電網客戶溝通，並建立緊密的協作機制，增加業務計劃的可預期性。同時，本集團將積極拓展新客戶與新業務領域，逐步平滑業務與經營業績的季節性波動。

#### 研發活動帶來的成本費用上升風險

本集團一貫重視技術與業務創新，每年對研發費用均有較大投入。通過大力度的創新投入我們不斷培育出新的具有良好發展前景的產品與服務，為本集團的持續發展打下了堅實的基礎。但是，本集團對於研發活動的持續投入，如果相關產品與服務短期之內不能帶來足夠經濟利益，將對本集團的盈利能力產生不利影響。

對此，我們將緊密跟踪技術變革和行業發展趨勢，確保本集團處於行業技術領先又不至於造成研發浪費。通過加強對產業政策、行業發展趨勢和新技術發展趨勢的研究，提高研發活動的方向性和成功率，降低創新業務高度不確定性所帶來的投入風險。

## CEO's Review and Management Discussion and Analysis

### 行政總裁回顧及管理層討論與分析

#### Impairment of trade receivables

Along with the development of the Group's business, our revenue and trade receivables increased accordingly. Our major customers, electric power grid companies and relevant enterprises, all have solid financial ground and sound creditability, which provide reliable basis for the recoverability of our trade receivables. In addition, there are sound track records of our customers and no impairment loss of trade receivables have ever incurred. While, the rise in trade receivables do have notable impacts on our cash positions and increase working capital investments. With continuing development of the Group's business, the balance of trade receivables may further increase. If the full amount of our trade receivables could not be collected in time or at all, the Group would face the risk of working capital shortage.

In this respect, the Group will keep close monitor of trade receivable balances and strengthen communication with customers in relation to settlement, so as to expedite timely collection of trade receivables,

#### Retaining of qualified and experienced staff

The Group's success and performance depend to a significant extent on our high-calibre staff. The increase in market competition will inevitably make the pursuit to qualified and experienced staff to be increasingly fierce. If we lose a significant number of members of our management and/or technical staff and we cannot make timely and appropriate replacement, the Group's results of operation and profitability may be adversely affected.

In this respective, the Group is aiming to provide competitive salaries, welfare and incentive packages, establishing fare and competitive promotion system, so that our staff can enjoy both favourable short-term economic benefits, and share their long-term career pursuit with the development of the Group.

#### 應收賬款壞賬風險

隨著本集團業務規模不斷擴大，營業收入及應收賬款也相應增長較快。儘管本集團的主要客戶是電網公司及相關企業，該類客戶實力雄厚，信譽良好，應收賬款的收回有可靠保障。而且，從歷史經驗看相關應收賬款回收良好，從未發生壞賬撥備損失。但是應收賬款的快速增長對公司現金流狀況產生了影響，增加了公司對業務運營資金的需求。隨著公司業務的持續發展，應收賬款可能會進一步增加，如果出現應收賬款不能按期或無法回收發生壞賬的情況，公司將面臨流動資金短缺的風險。

對此，本集團將繼續緊密監控應收賬款，就付款流程加強與客戶的溝通，促進應收賬款的及時回收。

#### 人才流失風險

高素質的人才是本集團事業成功的根本，隨著行業競爭的日趨激烈，對人才的爭奪亦趨於白熱化，一旦公司核心人才流失，且不能及時獲得相應補充，將對公司的盈利能力產生不利影響。

對此，本集團通過提供有競爭力的薪酬、福利以及激勵機制，建立公平的競爭晉升機制，讓優秀的人才既有良好的短期工作與生活保障，又有長遠的事業追求，從而保證人才穩定性。

# Corporate Governance Report

## 企業管治報告

The Company strives to attain and maintain high standards of corporate governance best suited to the needs and interests of the Group as it believes that an effective corporate governance framework is fundamental to promoting and safeguarding interests of shareholders and other stakeholders and enhancing shareholder value. Accordingly, the Company has adopted and applied corporate governance principles as set out in the Corporate Governance Code (the “CG Code”) contained in Appendix 14 to the Listing Rules and practices that emphasise a quality Board, effective risk management and internal controls systems, stringent disclosure practices, transparency and accountability. It is, in addition, committed to continuously improving these practices and inculcating an ethical corporate culture.

The Company has complied with all code provisions of the CG Code throughout the year ended 31 March 2018.

### THE BOARD

#### Corporate strategy

The strategy of the Group is to deliver sustainable returns with solid financial fundamentals, so as to enhance long-term total return for shareholders. Please refer to the Chairman’s Statement and Management Discussion and Analysis for discussions and analyses of the performance of the Group and the basis on which the Group generates or preserves value over the longer term and the basis on which the Group will execute its strategy for delivering the objective of the Group.

#### Role of the Board

The Board, which is accountable to shareholders for the long-term performance of the Company, is responsible for directing and guiding the strategic objectives of the Company and overseeing and monitoring managerial performance of the business. Directors are charged with the task of promoting the success of the Company and making decisions in the best interests of the Company.

The Board, led by the Chairman (executive Director), Mr. Wang Dongbin, determines and monitors group-wide strategies and policies, annual budgets and business plans, evaluates the performance of the Company, and supervises the management of the Company (“Management”). Management is responsible for the day-to-day operations of the Group under the leadership of the Chief Executive Officer.

本公司相信有效的企業管治架構是增進及保障股東及其他利益相關人士權益與提升股東價值的基本要素，因此致力達致與維持最適合本集團需要及利益的高企業管治水平。為此，本公司已採納及應用上市規則附錄14所載之企業管治守則（「管治守則」）之企業管治原則及常規，強調要有一個優秀的董事會、有效的風險管理及內部監控系統、嚴格的披露常規，以及具透明度及問責性。此外，本公司不斷優化該等常規，培養高度操守的企業文化。

截至2018年3月31日止年度內，本公司已遵守管治守則的所有守則條文。

### 董事會

#### 企業戰略

本集團的戰略是以穩健的財務基礎締造可持續的回報，從而長遠提升股東之總回報。有關討論及分析集團之表現、本集團締造或保存較長遠價值之基礎，以及本集團執行其策略以達成目標之基礎，請參閱主席報告及管理層討論及分析。

#### 董事會職責

董事會須就本公司長遠表現向股東負責，負責制訂及指導本公司的戰略目標，並監察及監督業務管理的績效。董事負責促進本公司的業務成績，及作出符合本公司最佳利益的決策。

董事會在主席（執行董事）王東斌先生領導下，決定及監察本集團的整體戰略和政策、年度預算和業務計劃、評估本公司的表現，以及監督本公司管理層（「管理層」）的工作。在行政總裁領導下，管理層負責集團的日常營運工作。



# Corporate Governance Report

## 企業管治報告

### Board composition

As at 31 March 2018, the Board comprised five Directors, including the Chairman, Mr. Wang Dongbin (executive Director), the Chief Executive Officer, Mr. Wu Hongyuan, (executive Director) and three independent non-executive Directors (“INEDs”), namely: Mr. Ng Kong Fat, Mr. Han Bin and Mr. Wang Peng.

The Board has adopted a policy which recognises the benefits of a Board that possesses a balance of skills, experience, expertise and diversity of perspectives appropriate to the requirements of the businesses of the Group.

Board appointment has been, and will continue to be, made based on merit that complements and expands the skills, experience and expertise of the Board as a whole, taking into account age, professional experience and qualifications, cultural and educational background, and any other factors that the Board might consider relevant and applicable from time to time towards achieving a diverse Board.

The Board diversity policy is available on the website of the Company ([www.oneforce.com.cn](http://www.oneforce.com.cn)). The Board will review and monitor from time to time the implementation of the policy to ensure its effectiveness and application.

Biographical details of the Directors are set out in the “Directors and Senior Management” section on pages 3 to 6 of this report and on the website of the Company. A list setting out the names of the Directors and their roles and functions is posted on the websites of the Company and the Stock Exchange. Meanwhile, none of the members of the Board is related to one another.

The Board has assessed the independence of all the INEDs and considers all of them to be independent having regard to (i) their annual confirmation on independence as required under the Listing Rules; (ii) the absence of involvement in the day-to-day management of the Company; and (iii) the absence of any relationships or circumstances which would interfere with the exercise of their independent judgement. Throughout the year ended 31 March 2018, the number of INEDs on the Board meets the one-third requirement under the Listing Rules.

### 董事會的組成

於2018年3月31日，董事會由五位董事組成，包括主席王東斌先生（執行董事）、行政總裁吳洪淵先生（執行董事）和三位獨立非執行董事，分別為：吳光發先生、韓彬先生和王鵬教授。

董事會已採納一項政策，認同董事會成員均應具備配合集團業務所需之才能、經驗、專門知識與多元化觀點，確可帶來裨益。

董事會於委任董事時，將一如以往考慮有關人選可否與其他董事互相配合、會否提升董事會之整體才能、經驗及專門知識，並顧及年齡、專業經驗及資歷、文化及教育背景之分佈，以及董事會不時認為相關及適用於達致董事會成員多元化之任何其他因素。

董事會成員多元化政策載於本公司網站 ([www.oneforce.com.cn](http://www.oneforce.com.cn))。董事會將不時審閱及監察政策的實施，以確保其有效性及應用。

各董事的個人資料載於第3至第6頁的「董事會及高級管理人員」一節以及本公司網站。一份載有董事姓名及其角色與職能的列表已登載於本公司及香港交易所網站。同時，董事會的各董事並無任何關聯關係。

董事會已評估本公司全體獨立非執行董事的獨立性。經考慮彼等(i)按上市規則要求遞交之年度獨立性確認書；(ii)並無參與本公司的日常管理；及(iii)並無任何關係或情況干預其行使獨立判斷，董事會認為本公司所有獨立非執行董事均屬獨立。於截至2018年3月31日年內，董事會的獨立非執行董事人數符合上市規則的三分之一的規定。

## Corporate Governance Report 企業管治報告

### Chairman and executive Directors

The role of the Chairman is separate from that of the Chief Executive Officer. Such division of responsibilities reinforces the independence and accountability of these Directors.

The position of Chairman, held by Mr. Wang Dongbin, is responsible for providing leadership to, and overseeing the functioning of, the Board to ensure that it acts in the best interests of the Group and that Board meetings are planned and conducted effectively. The Chairman is responsible for setting the agenda for each Board meeting, taking into account, where appropriate, matters proposed by Directors and the Company Secretary. With the support of the executive Director and the Company Secretary, the Chairman seeks to ensure that all Directors are properly briefed on issues discussed at Board meetings and provided with adequate and accurate information in a timely manner. The Chairman promotes a culture of openness and actively encourages Directors to voice their opinion and be fully engaged in the affairs of the Board so as to contribute to the effective functioning of the Board. The Board, under the leadership of the Chairman, has adopted sound corporate governance practices and procedures and taken appropriate steps to promote effective communication and ongoing engagement with shareholders and other stakeholders.

The position of Chief Executive Officer, held by Mr. Wu Hongyuan, is responsible for managing the businesses of the Group, attending to the formulation and successful implementation of Group policies and assuming full accountability to the Board for all Group operations. Acting as the principal manager of the businesses of the Group, the Chief Executive Officer attends to developing strategic operating plans that reflect the long-term objectives and priorities established by the Board and is directly responsible for maintaining the operational performance of the Group. Working with the Chief Financial Officer and the Management, the Chief Executive Officer presents annual budgets to the Board for consideration and approval, and ensures that the Board is fully apprised of the funding requirements of the businesses of the Group. With the assistance of the Chief Financial Officer, the Chief Executive Officer sees to it that the funding requirements of the businesses are met and closely monitors the operating and financial performance of the businesses against plans and budgets, taking remedial action if necessary. He maintains an ongoing dialogue with the Chairman and all Directors to keep them fully informed of all major business development and issues. He is also responsible for building and maintaining an effective executive management team to support him in his role.

### 主席與執行董事

主席肩負的職務有別於行政總裁的職務。該職務分工加強該等董事的獨立性和問責性。

主席職位由王東斌先生擔任，負責領導董事會與監督董事會的運作，確保董事會以符合本集團最佳利益的方式行事，以及董事會會議有效地籌劃及進行。主席負責制訂每次董事會會議的議程，並在適當時考慮董事及公司秘書建議列入議程的事項。在執行董事和公司秘書協助下，主席設法確保向所有董事妥善簡介在董事會會議上討論的事項，並獲適時提供充足與準確的資訊。主席提倡開明文化及積極鼓勵董事表達意見以及全面參與董事會的事務，以對董事會的有效運作作出貢獻。在主席的領導下，董事會已採納良好的企業管治常規和程序，並採取適當步驟與股東及其他利益相關人士保持有效溝通及持續的參與。

行政總裁職位由吳洪淵先生擔任，負責管理本集團的業務，以及制訂及貫徹執行本集團政策，並就本集團整體營運向董事會負上全責。作為本集團業務的主要管理人員，行政總裁負責制訂反映董事會訂下的長遠目標與優先事項的戰略性營運計劃，同時直接負責維持本集團的營運表現。行政總裁與財務總監以及管理執行團隊通力合作，提呈年度預算供董事會考慮與審批，並確保董事會全面了解本集團業務的資金需求。在財務總監協助下，行政總裁確保業務的資金需求得到充足供應，同時根據計劃及預算密切監察業務營運與財務表現，在必要時採取補救措施。行政總裁與主席和所有董事保持溝通，確保他們充分知悉所有重大的業務發展與事項。他亦負責建立與維持高效率的管理執行團隊以支持其履行職責。

## Corporate Governance Report 企業管治報告

### Board process

In accordance with the Articles of Association and the Listing Rules, the Board will meet regularly, and at least four times a year with meeting dates scheduled prior to the beginning of relevant year. Between scheduled meetings, senior management of the Group provides to Directors, on a regular basis, quarterly updates and other information with respect to the performance, and business activities and development of the Group. Throughout the year ended 31 March 2018, Directors participate in the deliberation and approval of routine and operational matters of the Company by way of written resolutions with supporting explanatory materials, supplemented by additional verbal and/or written information from the Company Secretary or other executives, if any, and as and when required. Details of material or notable transactions of subsidiaries are provided to the Directors as appropriate. Whenever warranted, additional Board meetings are held. In addition, Directors have full access to information on the Group and independent professional advice at all times whenever deemed necessary by the Directors and they are at liberty to propose appropriate matters for inclusion in Board agendas.

With respect to regular meetings of the Board, Directors receive written notice of the meeting generally about 14 days in advance and an agenda with supporting Board papers no less than three days prior to the meeting. For other meetings, if any, Directors are given as much notice as is reasonable and practicable in the circumstances. Except for those circumstances permitted by the Articles of Association and the Listing Rules, a Director would abstain from voting on resolutions approving any contract, transaction, arrangement in which he or she or any of his or her close associates is materially interested and such Director is not counted for quorum determination purposes.

Upon Listing and up to 31 March 2018, the Board has not convened any meeting and signed any written resolutions.

In addition to Board meetings, the Chairman shall hold regular meetings with executive Directors and meet with INEDs annually without the presence of executive Directors. The INEDs freely provide their independent views to the Board.

### 董事會程序

根據公司章程及上市規則相關規定，董事會應定期開會，並每年舉行最少四次會議，會議日期於當年初前編定。在預定的會議之間，本集團高級管理人員定期向董事提供每季度最新情況和其他有關本集團表現、業務活動和發展的資料。於截至2018年3月31日止年內，各董事透過附有輔助說明材料的書面決議，及需要時由公司秘書或其他行政人員提供額外的口頭及／或書面補充資料，參與考慮與批准本公司的日常及營運事宜。有關附屬公司的重大或顯要交易的詳細資料，亦會適時提供予各董事。有需要時，董事會會舉行額外的會議。此外，董事隨時可於其認為需要時全面取得本集團資料和獨立的專業意見，並可隨時提出適當事宜以納入董事會議程。

有關董事會的定期會議，各董事通常於約14天前獲得書面的會議通知，並於會議召開日期前不少於三天取得會議議程和相關董事會會議文件。至於其他會議，公司將視乎情況，在合理和實際可行的情況下儘早向董事發出通知。除在組織章程細則以及上市規則所允許的情況下，董事須就批准彼或任何其他緊密聯繫人擁有重大權益之任何合同、交易及安排之決議放棄投票，而該董事亦不得計入法定人數。

自本公司股份上市起至2018年3月31日止，董事會未召開任何會議，亦未簽署任何書面決議。

除董事會會議外，主席與執行董事應定期舉行會議並與獨立非執行董事每年舉行一次並無執行董事出席的會議。獨立非執行董事可自如地向董事會提出其獨立意見。

## Corporate Governance Report 企業管治報告

Any Director who is appointed by the Board to fill a casual vacancy shall hold office until the next following general meeting of the Company, or in the case of an additional appointment, until the next following annual general meeting of the Company, and shall be eligible for re-election at the relevant general meeting. All Directors are subject to retirement from office by rotation and re-election by shareholders at annual general meetings at least about once every three years. A retiring Director is eligible for re-election and re-election of retiring Directors at general meetings is dealt with by separate individual resolutions. In addition, INEDs entered into service contracts for an initial term ending on 31 March of the year of their appointments which contracts are automatically renewed for successive 12-month periods, subject to re-election in accordance with the Articles of Association.

No Director has a service contract with the Company which is not terminable by the Company within one year and without payment of compensation (other than statutory compensation).

Shareholders may propose a candidate for election as Director in accordance with the Articles of Association. The procedures for such proposal are posted on the website of the Company.

### Training and commitment

Upon appointment to the Board, Directors receive a package of orientation materials on the Group and are provided with a comprehensive induction to the businesses of the Group by the Management.

The Company arranges and provides Continuous Professional Development (“CPD”) training such as seminars and relevant reading materials to Directors to help ensure that they are apprised of the latest changes in the commercial, legal and regulatory environment in which the Group conducts its businesses and to refresh their knowledge and skills on the roles, functions and duties of a listed company director. In addition, attendance at external forums or briefing sessions (including delivery of speeches) on the relevant topics also counts toward CPD training.

任何由董事會委任以填補臨時空缺之董事將留任至本公司下次股東大會，或如屬新增董事則留任至本公司下屆股東週年大會，其將合資格於有關大會上膺選連任。所有董事均須至少每約三年輪值告退一次並於股東週年大會上由股東重選連任。告退董事可符合資格膺選連任，而於股東大會重選告退董事事宜由個別獨立決議處理。此外，已訂立服務合約的獨立非執行董事首任任期於其委任年度的3月31日終止，其合約其後連續每十二個月自動續期，惟須根據組織章程細則的規定重選連任。

並無董事與本公司訂立本公司不得於一年內終止且不付賠償(法定賠償除外)之服務合約。

股東可根據組織章程細則建議一名候選人參選董事。建議程序登載於本公司網站。

### 培訓及承諾

董事獲委任加入董事會時，將獲得一套有關集團的簡介材料，並獲管理層全面地介紹集團的業務。

本公司安排並向董事提供持續專業發展進修(「持續專業發展進修」)如講座及相關閱讀資料，確保他們獲悉本集團經營業務的商業、法律與規管環境的最新變化，並更新他們在上市公司董事的角色、職能及職責方面的知識及技能。此外，出席相關主題的外界論壇或簡介會(包括發表演講)亦獲計算入持續專業發展進修。

## Corporate Governance Report 企業管治報告

The Directors are required to provide the Company with details of the CPD training undertaken by them from time to time. Based on the details so provided, the CPD training undertaken by the Directors as of 31 March 2018 is summarised as follows:

董事須不時向本公司提供彼等所作出持續專業發展進修的詳細資料。根據董事提供的資料，各董事於截至2018年3月31日進行的持續專業發展進修概述如下：

		Areas 專業範圍		
		Legal and Regulatory	Corporate Governance	Group Business/ Directors' Duties
		法律及法規	企業管治	集團業務/ 董事職責
<b>Executive Directors</b>	<b>執行董事</b>			
WANG Dongbin ( <i>Chairman</i> )	王東斌( <i>主席</i> )	✓	✓	✓
WU Hongyuan ( <i>CEO</i> )	吳洪淵( <i>行政總裁</i> )	✓	✓	✓
<b>INEDs</b>	<b>獨立非執行董事</b>			
NG Kong Fat <sup>(1)</sup>	吳光發	✓	✓	✓
HAN Bin <sup>(1)</sup>	韓彬	✓	✓	✓
WANG Peng <sup>(1)</sup>	王鵬	✓	✓	✓

Note 1: appointed on 5 February 2018.

註釋1：於2018年2月5日委任。

All Directors have confirmed that they have given sufficient time and attention to the affairs of the Group. In addition, Directors disclose to the Company in a timely manner their other commitments, if any, such as directorships in other public companies and major appointments as well as update the Company on any subsequent changes.

所有董事已確認彼等已就本集團事務付出足夠時間及關注。此外，董事適時向本公司披露彼等的其他承諾，如在其他公眾公司擔任董事及主要職位(如有)，以及知會本公司其後任何變動。

### Directors' securities transactions

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules. In response to specific enquiries made, all Directors confirmed that they have complied with the Model Code in their securities transactions during the year ended 31 March 2018.

### 董事的證券交易

本公司已採納上市規則附錄10所載之上市發行人董事進行證券交易的標準守則(「證券守則」)。本公司所有董事就有關查詢時均確認，他們於截至2018年3月31日止年度期間進行的證券交易均已遵守證券守則。

# Corporate Governance Report

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### Board committees

The Board is supported by three permanent board committees: the Audit Committee, the Remuneration Committee and the Nomination Committee, details of which are described later in this report. The terms of reference for these Committees, which have been adopted by the Board, are available on the websites of the Company and the Stock Exchange. Other board committees are established by the Board as and when warranted to take charge of specific tasks.

### 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 timely preparation of and dissemination to Directors comprehensive Board meeting agendas and papers. Minutes of all meetings of the Board and Board Committees are prepared and maintained by the company secretary 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.

The company secretary is responsible for ensuring that the Board is fully apprised of all legislative, regulatory and corporate governance developments of relevance to the Group and that it takes these developments into consideration when making decisions for the Group. From time to time, she organises seminars on specific topics of importance and interest and disseminates reference materials to Directors for their information.

The company secretary is also directly responsible for the compliance of the Group with all obligations of the Listing Rules and Codes on Takeovers and Mergers and Share Buy-backs, including the preparation, publication and despatch of annual reports and interim reports within the time limits laid down in the Listing Rules, the timely dissemination to shareholders and the market of information relating to the Group.

### 董事委員會

董事會由三個常設委員會：審核委員會、薪酬委員會及提名委員會協助，該等委員會詳情載於本報告下文。該等委員會職權範圍已獲董事會採納，並分別登載於本公司及香港交易所網站。董事會認為有需要時會成立其他董事委員會負責特定工作。

### 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。公司秘書編製及保存所有董事會會議及董事委員會會議的會議記錄，以充分詳盡紀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。

公司秘書負責確保董事會全面獲悉一切與集團有關之法律、法規及企業管治發展，並於作出集團的決策時加以考慮。她不時籌辦講座，探討重要與受關注之專題，並將參考資料發送予董事參閱。

公司秘書亦直接負責確保集團遵守上市規則與公司收購、合併及股份回購守則所規定的所有責任，包括於上市規則規定的期限內籌備、出版和寄發年報與中期報告，及適時向股東及市場發佈有關集團的資料。

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Furthermore, the company secretary advises the Directors on connected transactions, notifiable transactions, price-sensitive/inside information and Directors' obligation for disclosure of interests and dealings in securities of the Company, to ensure that the standards and disclosures requirements under the Listing Rules and applicable laws, rules and regulations are complied with and, where required, reported in the interim and annual reports of the Company.

The appointment and removal of the company secretary is subject to Board approval. Whilst the Company Secretary reports to the Chairman, all members of the Board have access to the advice and service of the Company Secretary. Ms. Yuen Wing Yan Winnie of Tricor Services Limited, the external service provider, has been appointed as the Company Secretary of the Company and has day-to-day knowledge of the affairs of the Group. Its primary contact persons at the Company are Mr. Wang Dongbin, Chairman and executive Director of the Company and Mr. Wu Hongyuan, Chief executive Officer and executive Director of the Company. Ms. Yuen Wing Yan Winnie confirms that she has complied with Rule 3.29 of the Listing Rules by taking no less than 15 hours of the relevant professional training during the year.

### ACCOUNTABILITY AND AUDIT

#### Financial reporting

The annual and interim results of the Company are published in a timely manner, within three months and two months respectively of the year end and the half-year end.

The responsibility of Directors in relation to the financial statements is set out below. This should be read in conjunction with but distinguished from, the Independent Auditor's Report on pages 76 to 86 which acknowledges the reporting responsibility of the auditor of the Group.

#### Annual report and financial statements

The Directors acknowledge their responsibility for the preparation of this annual report and financial statements of the Company, ensuring that the financial statements give a true and fair presentation in accordance with the disclosure requirements of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the applicable accounting standards.

此外，公司秘書就關連交易、須予公布的交易、股價敏感資料／內幕消息，及董事披露其於本公司證券之權益及交易的董事責任方面向他們提供意見，確保上市規則及適用法律、規則及規例項下的標準與披露規定獲得遵守，以及有需要時於本公司中期報告及年報中作出報告。

公司秘書的委任及罷免須得到董事會批准。公司秘書向主席報告，同時董事會全體成員均可獲公司秘書提供意見及服務。袁穎欣女士，來自卓佳專業商務有限公司，被任命為本公司之公司秘書並熟悉本集團之日常事務。本公司的日常聯繫人為王東斌先生，主席及執行董事，及吳洪淵先生，本公司行政總裁及執行董事。袁穎欣女士確認，彼於年內上市規則符合第3.29條所要求的至少完成15小時相關專業培訓的規定。

### 問責性與審核

#### 財務報告

本公司年度及中期業績按時刊發，分別於年結後三個月內及半年結後兩個月內刊發。

以下載列董事對財務報表的責任。其與第76至第86頁的「獨立核數師報告」內本集團核數師確認其報告責任有所不同，但兩者應一併閱讀。

#### 年報及財務報表

董事確認其有責任根據公司條例(香港法例第622章)之披露規定及適用的會計準則編製本公司年報及財務報表，確保財務報表真實而公平地反映本公司的事務情況。

## Corporate Governance Report

### 企業管治報告

#### Accounting policies

The Directors consider that in preparing the financial statements, the Group has applied appropriate accounting policies that are consistently adopted and made judgements and estimates that are reasonable in accordance with the applicable accounting standards.

#### Accounting records

The Directors are responsible for ensuring that the Group keeps accounting records which disclose the financial position of Group upon which financial statements of the Group could be prepared in accordance with the accounting policies of the Group.

#### Safeguarding assets

The Directors are responsible for taking all reasonable and necessary steps to safeguard the assets of the Group and to prevent and detect fraud and other irregularities within the Group.

#### Going concern

The Directors, having made appropriate enquiries, are of the view that the Group has adequate resources to continue in operational existence for the foreseeable future and that, for this reason, it is appropriate for the Group to adopt the going concern basis in preparing the financial statements.

#### Audit Committee

The Audit Committee comprises three INEDs who possess the relevant business and financial management experience and skills to understand financial statements and contribute to the financial governance, internal controls and risk management of the Company. It is chaired by Mr. Ng Kong Fat with Mr. Han Bin and Mr. Wang Peng as members.

Upon Listing and up to 31 March 2018, the Audit Committee has not convened any meeting.

Throughout the year ended 31 March 2018, the Audit Committee discharged the duties and responsibilities under its terms of reference and the CG Code.

#### 會計政策

董事認為在編製財務報表時，本集團已採用一貫採納的適當的會計政策，並根據適用之會計準則作出合理的判斷及估計。

#### 會計記錄

董事負責確保本集團保存之會計記錄能披露本集團的財務狀況，從而可以據此根據本集團之會計政策來編製集團之財務報表。

#### 保障資產

董事負責採取一切合理及所需的步驟以保障本集團的資產，並防止及偵測本集團內部的欺詐及其他違規行為。

#### 持續營運

經適當的查詢後，董事認為本集團擁有足夠資源在可見未來繼續營運，因此適宜採納持續營運的基準來編製財務報表。

#### 審核委員會

審核委員會由三位獨立非執行董事組成，他們均具備相關的商業及財務管理經驗及才能以了解財務報表，並對本公司財務管治、內部監控及風險管理方面作出貢獻。委員會由吳光發先生擔任主席，成員為韓彬先生及王鵬教授。

自本公司股份上市起至2018年3月31日止，本公司審核委員會未召開任何會議。

於截至2018年3月31日止年內，審核委員會根據其職權範圍以及管治守則履行職責。



## Corporate Governance Report 企業管治報告

At an Audit Committee meeting held on 22 June 2018, the Audit Committee members reviewed (i) the financial results and consolidated financial statements of the Group for the year ended 31 March 2018; (ii) financial reporting and compliance procedures; (iii) report on the Company's internal control and risk management review and processes; and (iv) the re-appointment of the external auditors. The Audit Committee also met with the external auditors without the presence of executive Directors to discuss financial reporting issues at the meeting.

Under its terms of reference, the Audit Committee is required to oversee the relationship between the Company and its external auditor, review the preliminary interim and annual results, and interim and annual financial statements of the Group, develop and review the Company's policies and practices on corporate governance including compliance with statutory and Listing Rules requirements, review the scope, extent and effectiveness of the activities of internal audit, engage independent legal and other advisers and conduct investigations as it determines to be necessary.

The Company is committed to achieving and maintaining a high degree of transparency, probity and accountability. In line with this commitment, the Company expects and encourages employees of the Group and those who deal with the Group (e.g. customers, suppliers, creditors and debtors) to report to the Company any suspected impropriety, misconduct or malpractice concerning the Group. In this regard, the Company has adopted the Procedures for Reporting Possible Improprieties in Matters of Financial Reporting, Internal Control or Other Matters, which is posted on the website of the Company.

The Audit Committee meets with the Chief Financial Officer and the Management from time to time for purposes of reviewing the interim and final results, the interim and annual reports, and other financial, internal control, corporate governance and risk management matters of the Group. It considers and discusses the reports and presentations of Management, the internal and external auditors of the Group, with a view to ensuring that the consolidated financial statements of the Group are prepared in accordance with IFRS and the applicable disclosure requirements of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). It also meets at least two times a year with the external auditor of the Group, KPMG, to consider the reports of KPMG on the scope, strategy, progress and outcome of its independent review of the interim financial report and annual audit of the consolidated financial statements. In addition, the Audit Committee holds regular private meetings with the external auditor, the Chief Financial Officer and internal auditor separately without the presence of executive Directors.

審核委員會於2018年6月22日舉行會議，審核委員會成員審閱(i)截至2018年3月31日止財政年度之年度業績與綜合財務報表；(ii)財務申報及合規程序；(iii)並就本公司內部監控及風險管理檢討及程序；及(iv)重新委任外聘核數師作出報告。於該次會議，審核委員會還於並無執行董事在場的情況下與外聘核數師討論財務報告事宜。

根據審核委員會職權範圍，審核委員會的職責包括監察本公司與外聘核數師的關係、審閱集團初步中期及年度業績以及中期及年度財務報表、開發及審查本公司就企業管治的政策及常規，包括法定與上市規則規定的遵守情況、審訂內部審核的工作範疇、範圍與成效，在其認為有需要時委聘獨立的法律及其他顧問及進行調查。

本公司致力達致及維持高透明度、廉潔性及問責性。為貫徹履行此承諾，本公司期望並鼓勵集團僱員及與集團相關人士(如客戶、供應商、債權人及債務人)向本公司舉報有關集團內任何涉嫌不當的行為、不檢行為或不法行為。為此，本公司已採納處理舉報有關財務匯報、內部監控及其他事宜之可能屬不當行為之程序，該程序已登載於本公司網站。

審核委員會與財務總監及管理層不時舉行會議，以審閱集團的中期及全年業績、中期報告及年報，以及其他財務、內部監控、企業管治及風險管理事宜。委員會審議管理層、本集團內部和外聘核數師之報告與所提交的資料，以確保本集團的綜合財務報表按照國際財務報告準則及公司條例(香港法例第622章)之適用披露規定編製。委員會並與本集團的外聘核數師畢馬威每年至少舉行兩次會議，以考慮畢馬威就其獨立審閱中期財務報告及年度審核綜合財務報表的範疇、策略、程序和結果所作的報告。此外，審核委員會定期與外聘核數師、財務總監及內部核數師舉行並無執行董事參與的會議。

## Corporate Governance Report 企業管治報告

The Audit Committee assists the Board in maintaining effective risk management and internal control systems. It reviews the process by which the Group evaluates its control environment and risk assessment process, and the way in which business and control risks are managed. It receives and considers the presentations of Management in relation to the reviews on the effectiveness of the risk management and internal control systems of the Group and adequacy of resources, qualifications and experience of staff in the accounting, financial reporting and internal audit functions of the Group, as well as their training programmes and budgets. In addition, the Audit Committee reviews in conjunction with the Group's internal auditor the work plans for its audits together with its resource requirements and considers the internal audit reports to the Audit Committee on the effectiveness of risk management and internal control systems in the business operations of the Group. Further, it receives the reports from the Company Secretary on the material litigation proceedings, if any, and compliance status of the Group on regulatory requirements. These reviews and reports are taken into consideration by the Audit Committee when it makes its recommendation to the Board for approval of the consolidated financial statements for the year.

### External auditor

The Audit Committee reviews and monitors the external auditor's independence, objectivity and effectiveness of the audit process. Each year, the Audit Committee receives a letter from the external auditor confirming its independence and objectivity. It holds meetings with representatives of the external auditor to consider the scope of its audit, approve its fees, and the scope and appropriateness of non-audit services, if any, to be provided by it. The Audit Committee also makes recommendations to the Board on the appointment and retention of the external auditor.

The policy of the Group regarding the engagement of its external auditor for the various services listed below is as follows:

- Audit services – include audit services provided in connection with the audit of the consolidated financial statements. All such services are to be provided by the external auditor.

審核委員會協助董事會維持有效的風險管理及內部監控系統。委員會審閱本集團對其監控環境與風險管理的評估程序，以及對營運及監控風險的管理方式。委員會獲取並考慮管理層有關審閱本集團風險管理及內部監控系統有效性的簡報和本集團在會計、財務匯報及內部審核職能方面的資源、員工資格和經驗的充足性以及其培訓課程和預算。同時，審核委員會與本集團內部核數師審閱其對本集團的審核工作計劃及所需的資源，並審議內部核數師就本集團業務運作的風險管理及內部監控成效向審核委員會所提交的內部審核報告。此外，委員會獲公司秘書提交有關本集團重大法律訴訟(如有)及遵守監管規定情況的報告。審核委員會根據此等審閱結果及報告，就董事會批准年度綜合財務報表向其提出建議。

### 外聘核數師

審核委員會審閱並監察外聘核數師的獨立性、客觀性及核數過程的有效性。審核委員會每年接獲由外聘核數師發出確認其獨立性及客觀性的函件。審核委員會與外聘核數師之代表舉行會議，以考慮其審核工作的範疇，並批准其收費以及所提供的非審核服務(如有)的範疇及適合性。審核委員會並就外聘核數師的委任及續聘事宜向董事會提交建議。

本集團按下列政策委聘外聘核數師提供下文所述各類服務：

- 審核服務—包括與審核綜合財務報表有關的審核服務，所有此等服務均由外聘核數師提供。

## Corporate Governance Report 企業管治報告

- Audit related services – include services that would normally be provided by an external auditor but not generally included in audit fees, for example, accounting advice related to mergers and acquisitions, internal control reviews of systems and/or processes, and issuance of special audit reports for tax or other purposes. The external auditor is to be invited to undertake those services that must be undertaken, or is otherwise best placed, to undertake in its capacity as auditor.
- Taxation related services – include all tax compliance and tax planning services, except for those services which are provided in connection with the audit. The Group engages the services of the external auditor where it is best suited. All other significant taxation related work is undertaken by other parties as appropriate.
- Other services – include, for example, financial due diligence, review of actuarial reports and calculations, risk management diagnostics and assessments, and non-financial system consultations. The external auditor is also permitted to assist Management and the internal auditor with internal investigations and fact-finding into alleged improprieties. These services are subject to specific approval by the Audit Committee.
- General consulting services – the external auditor is not eligible to provide services involving general consulting work.
- 與審核有關的服務—包括一般由外聘核數師提供，但通常不包括在審核費用在內的服務，例如審核本集團與併購活動有關的會計意見、對制度及／或程序進行內部監控審閱，以及就稅務或其他目的發表特別審核報告。本集團邀請外聘核數師承擔此等服務以提供其作為核數師必須執行或其他最能勝任的服務。
- 與稅務有關的服務—包括所有稅務合規及稅務規劃服務，但不包括與審核有關的服務。本集團委聘外聘核數師提供其最勝任的服務，而所有其他重要的稅務相關工作則由其他適當人士執行。
- 其他服務—包括例如財務盡職審查、審閱精算報告及計算結果、風險管理分析及評估以及不涉及財務制度的顧問服務。外聘核數師亦獲准協助管理層及內部核數師對於懷疑的違規事項進行內部調查及實情調查。此等服務須由審核委員會特別批准。
- 一般顧問服務—外聘核數師不符合提供一般顧問服務的資格。

For the year ended 31 March 2018, the total fees to KPMG amounted to approximately RMB2,567,000 and are all for audit services.

於截至2018年3月31日止年度內，本公司應付予畢馬威的總費用約人民幣2,567,000元，且全部為審核服務費用。

# Corporate Governance Report

## 企業管治報告

### RISK MANAGEMENT, INTERNAL CONTROL AND LEGAL & REGULATORY COMPLIANCE

#### Role of the Board

The Board has overall responsibility for the systems of risk management, internal control and legal and regulatory compliance of the Group.

In meeting its responsibilities, the Board seeks to inculcate risk awareness across the business operations of the Group and has put in place policies and procedures, including parameters of delegated authority, which provide a framework for the identification and management of risks. The Board evaluates and determines the nature and extent of risks that the Company is willing to accept in pursuit of the strategic and business objectives of the Group. It also reviews and monitors the effectiveness of the systems of risk management and internal control on an ongoing basis. Reporting and review processes include review by the executive Directors and the Board and approval of detailed operational and financial reports, budgets and plans provided by management of the business operations, review by the Board of actual results against budgets, review by the Audit Committee of the ongoing work of internal audit and risk management functions, as well as regular business reviews by the executive Directors and the executive management team.

On behalf of the Board, the Audit Committee regularly reviews the corporate governance structure and practices within the Group and monitors compliance fulfillment on an ongoing basis. The Audit Committee is satisfied that the Company has complied throughout the year with all code provisions of the CG Code

Whilst these procedures are designed to identify and manage risks that could adversely impact the achievement of the business objectives of the Group, they do not provide absolute assurance against material mis-statement, errors, losses, fraud or non-compliance.

### 風險管理、內部監控與法律及規管監控

#### 董事會角色

董事會全權負責本集團風險管理、內部監控與法律及規管監控系統。

董事會尋求向集團旗下各業務單位傳達風險意識，並已透過制訂政策和程序，包括界定授權的基準，藉以建立一個有助識別與管理風險的架構，以履行董事會職責。董事會評估及釐定本公司願意就符合本集團戰略及業務目標而承擔的風險之性質及程度。董事會亦持續審閱及監察風險管理及內部監控系統的成效。匯報與審閱程序包括由執行董事與董事會審批業務管理層提交的詳盡營運與財務報告、預算和業務計劃；由董事會審閱預算及實際業績；由審核委員會審閱內部審核及風險管理職能的持續工作；以及由執行董事及每個業務單位之行政管理團隊定期進行業務審閱。

審核委員會代表董事會定期審閱本集團的企業管治架構及常規，並持續監控履行合規的情況。審核委員會信納，本公司於年內已遵守管治守則的全部守則條文。

儘管上述程序旨在識別與管理可能對集團實現業務目標有不利影響的風險，但無法絕對保證避免重大失實陳述、錯失、損失、詐騙或違規。

## Corporate Governance Report 企業管治報告

### Risk management

Based on the COSO (the Committee of Sponsoring Organisations of the Treadway Commission) model, the Company establishes its Enterprise Risk Management (ERM) framework to support the delivery of the Group's business and strategic objectives. The framework facilitates a systematic approach in identifying, assessing and managing risks within the Group, be they of strategic, financial, operational or compliance nature.

The Group's risk management is a continuous process integrated seamlessly into the day-to-day activities at all levels of the Group companies. There is ongoing communication between the executive management of the Group and the business units on the current and emerging risks, their plausible impact and mitigation measures so as to institute additional controls and deploy appropriate insurance instruments to minimise or transfer the impact of risks to the Group's business. In addition, the Group's Directors and officers are protected against potential personal legal liabilities through the Directors and Officers Liability Insurance.

In terms of formal risk review and reporting, the Company adopts a "top-down and bottom-up" approach, involving input from each major business unit as well as discussions and reviews by the executive Directors. More specifically, on a quarterly basis, each major business unit is responsible for formally identifying the significant risks their business faces, measuring them against a defined set of criteria, and considering likelihood of occurrence and potential impact to the business, whilst the executive Directors provide input after taking a holistic assessment of all the significant risks that the Group faces. Relevant risk information including key mitigation measures and plans are recorded in a risk register to facilitate the ongoing review and tracking of progress.

The composite Register, as part of the Risk Management Report, is submitted to the Audit Committee for review on a half-yearly basis. The Committee, on behalf of the Board, reviews the nature and extent of the significant risks facing the Group, and provides input as and where appropriate so as to ensure effective risk management in place.

### 風險管理

根據COSO委員(the Committee of Sponsoring Organisations of the Treadway Commission)模式，本公司成立其企業風險管理(ERM)架構使本集團業務及戰略目標得以達成。該框架以系統化方式識別、評估及管理本集團風險，無論該等風險屬策略、財務、營運亦或合規性質。

本集團的風險管理乃持續過程，緊密融入集團公司所有層面的日常活動。本集團行政管理人員與各業務部門一直就目前及新出現的風險、其潛在影響及緩解措施磋商，以制定額外監控，並部署適當的保險工具以盡量減低或轉移該等風險對本集團業務的影響。此外，董事及管理人員責任保險為集團董事與相關管理人員之潛在個人法律責任提供保障。

就正式風險審閱及申報而言，本公司採取「由上而下及由下而上」的方式，涉及各主要業務單位的投入以及執行董事的討論及審閱。進一步而言，各主要業務部門負責每季度正式識別其業務所面臨的重大風險，並按界定的標準計算風險，研究其發生的可能性及對業務的潛在影響，而執行董事就本集團面臨的所有重大風險作出整體評估後提供意見。相關風險資料(包括主要緩解措施及計劃)記錄在風險登記冊，有助持續審閱及跟查進度。

綜合登記日誌(作為風險管理報告的一部分)將每半年呈交予審核委員會審閱。委員會(代表董事會)審閱集團面臨重大風險的性質及程度，並提供意見(倘適用)，以確保風險管理行之有效。

## Corporate Governance Report 企業管治報告

Pages 27 to 30 of this annual report provide a description of the principal risks and uncertainties of the Group which could affect the financial condition or results of operation of the Group that differ materially from expected or historical results.

### Internal control environment

Executive Directors are appointed to the board of the operating subsidiary of the Group for monitoring the company, including attendance at board meetings, review and approval of budgets and plans, and business strategies with associated risks identified and setting of key business performance targets. The executive management team of each business unit is accountable for the conduct and performance of their business within the agreed strategies. The executive Directors monitor the performance and reviews the risk profiles of the Group companies on an on-going basis.

The internal control procedures of the Group include a comprehensive system for reporting information to the executive management team of each business unit and the executive Directors.

Business plans and budgets are prepared annually by management of individual businesses and subject to review and approval by both the executive management teams and the executive Directors as part of the annual corporate planning cycle. The annual budget is reviewed on a quarterly basis to identify major variances and propose rectifications measures. When setting budgets, management identifies, evaluates and reports on the likelihood and potential financial impact of significant business risks.

The executive Directors review monthly management reports on the financial results and key operating statistics of each business and holds monthly meetings with senior management of business operations to review these reports, business performance against budgets, forecasts, significant business risk sensitivities and strategies. In addition, the Chief Financial Officer and finance managers of the business operations have monthly meetings to review monthly performance against budget and forecast, and to address accounting and finance related matters.

本年報第27至第30頁關於本集團主要風險與不確定性的描述，該等風險與不確定性可能影響本集團財務狀況或經營業績，以致與預期或過往業績有重大差異。

### 內部監控環境

執行董事被委派加入各個具有運營附屬公司的董事會，以監察該等公司的運作，包括出席其董事會會議、審批預算及計劃以及業務策略並識別相關風險，以及制訂主要的業務表現指標。每個業務單位的行政管理團隊對彼等業務在協定策略範圍內的營運與表現承擔責任。執行董事持續監察集團公司的表現並審閱其風險情況。

本集團內部監控程序包括一套全面的報告系統，以向每個業務部門的管理團隊及執行董事匯報資料。

業務計劃與預算由各個業務部門的管理層按年編製，並須由管理團隊與執行董事審批，作為本集團年度企業預算計劃週期的一部份。本集團在每季均會重新審閱該年度的業務預算，並與原來的預算作出比較及提出改進措施。在編製預算時，管理層將確定、評估與匯報業務蒙受重大風險的可能性與其潛在的財務影響。

執行董事審閱涵蓋每項業務之財務業績與主要營運統計數字的每月管理報告，並且每月與管理團隊及運營團隊舉行會議，以審閱此等報告、業務表現與預算之比較、業務預測與重大業務風險之敏感因素與策略。此外，財務總監及財務經理每月舉行會議，以對照預算及預測審閱每月表現，以及處理會計與財務相關事宜。

## Corporate Governance Report 企業管治報告

The Group maintains a centralised cash management system for its subsidiary operations and the finance department oversees the investment and lending activities of the Group. Treasury reports on cash and liquid investments, borrowings and movements thereof are distributed monthly.

The Group has established guidelines and procedures for the approval and control of expenditures. Operating expenditures are subject to overall budget control and are controlled within each business with approval levels set by reference to the level of responsibility of each executive and officer. Capital expenditures are subject to overall control within the annual budget review and approval process, and more specific control and approval prior to commitment by the executive Directors are required for unbudgeted expenditures and material expenditures within the approved budget. Quarterly reports of actual versus budgeted and approved expenditures are also reviewed.

In terms of formal review of the internal control system of the Group, an internal control self-assessment process is in place, requiring senior management of each major business unit to review, evaluate and declare the effectiveness of the internal controls over the operations and devise action plans to address the issues, if any. These assessment results, together with the Risk Management Report as mentioned earlier and the independent assessments by the auditors, form part of the bases on which the Audit Committee formulate its opinion on the effectiveness of risk management and internal control systems of the Group.

本集團為其附屬公司運作維持統一集中的現金管理系統，而財務部負責監管本集團的投資與借貸活動，並每月發出有關現金及流動投資、借貸與有關變動的庫務報告。

本集團已為開支的批准與監控訂立指引與程序。營業支出均須根據整體預算作出監管，並以各業務部門為單位按各管理職員及主任的職責輕重相稱的開支批准水平進行監控。資本性支出須按照年度預算審閱及批准程序進行全面監控，而未列入預算案的開支，以及在經批准預算之內的重資本性支出，則須於撥出之前由執行董事作出更具體的監管與批准。季度報告內實際開支與經預算及經批准開支的比較亦必須經過審閱。

就正式審閱本集團內部監控系統而言，本集團實施內部監控自我評估，要求各主要業務單位的管理團隊審閱、評估及申報經營內部監控措施的成效及制定行動計劃以處理問題（如有）。審核委員會基於該等評估結果、上述風險管理報告及核數師的獨立評估組成有關本集團風險管理及內部監控系統成效的意見。

## Corporate Governance Report 企業管治報告

### Legal and regulatory compliance

The Group is committed to ensuring its businesses are operated in compliance with applicable laws, rules and regulations. The investor relation and compliance department has the responsibility of safeguarding the legal interests of the Group. It monitors the day-to-day legal affairs of the Group, including preparing, reviewing and approving all legal and corporate secretarial documentation of Group companies, working in conjunction with finance, corporate secretarial and business unit personnel on the review and co-ordination process, and advising the Management of legal and commercial issues of concern. In addition, the investor relation and compliance department is responsible for overseeing regulatory compliance matters of all Group companies. It analyses and monitors the regulatory frameworks within which the Group operates, including reviewing applicable laws and regulations and preparing and submitting response or filings with relevant regulatory and/or government authorities on regulatory issues and consultations. In addition, the department prepares and updates internal policies and conducts tailor-made training sessions where necessary so as to strengthen the internal controls and compliance procedures of the Group.

The investor relation and compliance department reports to the Board on all material legal, regulatory and corporate secretarial matters and it proposes to the Board for the engagement of external legal advisors, ensuring the requisite professional standards are adhered to as well as the most cost effective services are rendered. Further, investor relation and compliance department organises and holds continuing education seminars/conferences on legal and regulatory matters of relevance to the Group for Directors and the Management.

On the listed company level, the Group is subject to the Listing Rules, the Codes on Takeovers and Mergers and Share Buy-backs, the Cayman Islands Companies Law, the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the SFO. The investor relation and compliance department is vigilant with the legal requirements under these statutes, rules and regulations.

### 法律及合規

本集團致力確保其業務經營遵守适用法律、規則及規例。投資者關係與合規部負責維護本集團的法律權益。該部門監察本集團日常法律事務，包括編製、審閱及批准本集團公司所有法律及公司秘書文件，與財務、稅務、庫務、公司秘書及業務部門人員共同審閱及協調程序，並就須關注的法律及商業事宜向管理層作出建議。此外，投資者關係與合規部負責監督所有集團公司的合規事宜。該部門分析及監察本集團業務營運的規管架構，包括審閱適用的法律及規例，並編製和提交反饋或存檔有關規管事宜及諮詢予相關監管機構及／或政府部門。同時，該部門亦編製及更新內部政策及在必要時為各部門舉辦培訓以加強本集團內部監控及監控程序。

投資者關係與合規部向董事會匯報所有重大法律、規管及公司秘書事宜，並向董事會提議聘請外聘法律顧問的委聘，確保秉持必須的專業水準，並提供最具成本效益的服務。此外，投資者關係與合規部就有關本集團的法律和規管事宜為董事及管理層籌辦及舉行持續教育研討會／會議。

於上市公司層面上，本集團須遵守上市規則、收購、合併及股份回購守則、開曼群島公司法、公司條例(香港法例第622章)及證券及期貨條例。法律部對該等法規、規則及規例的法律規定保持警惕。



## Corporate Governance Report 企業管治報告

### Code of ethics and handling of inside information

The Group places utmost importance on the ethical, personal and professional standards of the Directors and employees of the Group. In addition to the various policies adopted and implemented by the Group imposing requirements on Directors and employees to conduct themselves in compliance with applicable laws, rule and regulations, every employee is required to undertake to adhere to the Code of Ethics, and is expected to meet the highest standards of behaviour including avoiding conflict of interest, discrimination or harassment and bribery and corruption. Employees are required to report any non-compliance with the Code of Ethics to the Management.

With a view to identifying, handling and disseminating inside information in compliance with the SFO, additional procedures, including

- pre-clearance on dealing in the securities of the Company by designated members of Management,
- notification of regular blackout period and securities dealing restrictions to relevant Directors and employees, and
- identification of project by code name and dissemination of information to stated purpose and on a need-to-know basis,

have also been implemented by the Group to guard against possible mishandling of inside information within the Group.

### 操守守則及處理內幕消息

本集團高度重視集團董事及僱員的操守、個人與專業標準。除本集團採納及實施不同政策要求董事及僱員根據適用法律、規則及規例行事外，每位僱員均須承諾遵守操守守則，本集團期望所有僱員均達到最高行為準則，包括避免利益衝突、歧視或騷擾以及賄賂及貪污等。僱員須就任何違反操守守則的情況向管理層報告。

為根據證券及期貨條例識別、處理及傳播內幕消息，本集團亦已實施額外程序，包括

- 對管理層指定人員進行本公司證券交易作出預批，
- 告知相關董事及僱員常規禁售期及證券交易限制，
- 通過代碼識別項目及出於所述目的及需知基準傳播信息，

以防止可能對集團內幕消息處理不當。

## Corporate Governance Report 企業管治報告

### Internal audit

The internal auditor, reporting directly to the Audit Committee, provides independent assurance as to the existence and effectiveness of the risk management and internal controls systems in the business operations of the Group. By applying risk assessment methodology and taking into account the dynamics of the activities of the Group, internal audit devises its annual audit plan which is reviewed by the Audit Committee, and continually reassessed during the year to ensure that adequate resources are deployed and the objectives of the plan are met. Internal audit is responsible for assessing the risk management and internal control systems of the Group, including reviewing the continuing connected transactions of the Company and whether adequate internal control procedures are in place to monitor such transactions, formulating an impartial opinion on the systems, and reporting its findings to the Audit Committee, the executive Directors and the Management concerned as well as following up on the issues to ensure that they are satisfactorily resolved. In addition, internal audit maintains a regular dialogue with the external auditor so that the parties are aware of the significant factors which may affect their respective scope of work.

Depending on the nature of business and risk exposure of individual business units, the scope of work performed by internal audit includes financial, IT, operations, and regulatory compliance reviews, recurring and surprise audits, fraud investigations, as well as productivity efficiency reviews.

Reports from the external auditor on internal controls and relevant financial reporting matters are presented to the internal auditor and, as appropriate, to the Chief Financial Officer. These reports are reviewed and appropriate actions are taken.

The Board, through the Audit Committee, has conducted a review of the effectiveness of the risk management and internal control systems of the Group for the year ended 31 March 2018 covering all material controls, including financial, operational and compliance controls, and is satisfied that such systems are effective and adequate. In addition, it has reviewed and is satisfied with the adequacy of resources, qualifications and experience of the staff of the accounting, internal audit and financial reporting function of the Group, and their training programmes and budget.

### 內部審核

內部核數師須直接向審核委員會匯報，就本集團業務營運的風險管理與內部監控系統的存在與效益方面提供獨立保證。內部審核部門運用風險評估方法與考慮集團業務運作機制，制訂其經由審核委員會審議之週年審核計劃，並於年內持續重新評估，以確保有足夠資源可供運用及使計劃目標得以實現。內部審核部門負責評估本集團的風險管理及內部監控系統，包括審閱本公司的持續關連交易及有否充足的內部監控程序以監控該等交易，就系統提供公平意見，並將評估結果向審核委員會、執行董事及管理層匯報，以及負責跟進該等問題，確保彼等已獲得圓滿解決。此外，內部審核部門會與外聘核數師保持定期溝通，讓雙方了解可能影響其相關工作範圍的重大因素。

視各個業務部門的業務性質與承受的風險，內部審核部門的工作範圍包括財務、資訊技術、營運及監控合規審閱、經常性與突擊審核、詐騙調查，以及生產力效率審閱等。

外聘核數師向內部核數師及財務總監（視需要），提交有關內部監控與相關財務報告事宜的報告。該等報告會被審閱及採取適當行動。

董事會已透過審核委員會審閱本集團的風險管理及內部監控系統於截至2018年3月31日止年度的成效，審閱範圍涵蓋所有重大的監控，包括財務、營運及合規監控。董事會信納該等系統均有效及足夠。此外，董事會已審閱及滿意本集團在會計、內部監控及財務匯報職能方面之資源、員工資格及經驗均足夠，以及員工所接受之培訓課程及有關預算均充足。

# Corporate Governance Report

## 企業管治報告

### REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

#### Remuneration Committee

The Remuneration Committee comprises three members with expertise in management and personnel emoluments. The Committee is chaired by Mr. Han Bin, with Mr. Wang Dongbin, and Mr. Ng Kong Fat as members. The composition of the Remuneration Committee meets the requirements of chairmanship and independence under the Listing Rules. The Committee meets towards the end of each year to determine the remuneration package of Directors and senior management of the Group.

Remuneration matters are also considered and approved by way of written resolutions and where warranted, at additional meetings.

Upon Listing and up to 31 March 2018, the Remuneration Committee has not convened any meeting.

The responsibilities of the Remuneration Committee are to assist the Board in achieving its objective of attracting, retaining and motivating employees of the highest calibre and experience needed to shape and execute strategy of the Group. It assists the Group in the administration of a fair and transparent procedure for setting remuneration policies for all Directors and senior management of the Group. The responsibility for reviewing and determining the remuneration package of the executive Directors and senior management of the Group is delegated to the Remuneration Committee.

During the year, the Remuneration Committee reviewed background information on market data (including economic indicators, statistics and the Remuneration Bulletin), the business activities and human resources issues, and headcount and staff costs of the Group. It also reviewed and approved the 2018 director's fees for executive Directors and made recommendation to the Board on the directors' fees for INEDs. Prior to the end of the year, the Committee reviewed and approved the year end bonus and remuneration package of the executive Directors and senior executives of the Group for the coming year. The executive Director do not participate in the determination of his own remuneration.

### 董事與高級管理人員薪酬

#### 薪酬委員會

薪酬委員會由三位具備管理與薪酬待遇方面專長的成員組成。委員會由韓彬先生擔任主席，成員為王東斌先生及吳光發先生。薪酬委員會的組成符合上市規則項下主席及獨立性的規定。委員會於每年年底舉行會議，以釐定本集團董事及高級管理人員的薪酬待遇。

委員會亦將按需要以書面決議方式及舉行額外會議審議及批准薪酬事宜。

自本公司股份上市起至2018年3月31日止，本公司薪酬委員會未召開任何會議。

薪酬委員會的責任是協助董事會達成其目標，即吸引、挽留與激勵最具才能和經驗的人才，為本集團制訂與執行戰略。委員會協助本集團施行公平而具透明度的程序，用以制訂本集團全體董事與高級管理人員的薪酬政策。儘管董事會擁有釐定非執行董事的薪酬的權力，惟審閱及釐定本集團執行董事及高級管理人員的薪酬待遇的職責委託予薪酬委員會。

於年內，薪酬委員會已審閱有關集團市場數據(包括經濟指標、統計數字及薪酬公報)、業務活動及人力資源事宜，以及僱員人數與員工成本的背景資料。委員會亦已審議及批准2018年執行董事的董事袍金以及向董事會建議獨立非執行董事的董事袍金。於年底前，委員會已審議及批准本集團執行董事與高級管理人員的年終花紅及2018年薪酬待遇。執行董事並無參與釐定其本身的薪酬。

## Corporate Governance Report 企業管治報告

### Remuneration policy

The remuneration of Directors and senior management of the Group is determined with reference to their expertise and experience in the industry, the performance and profitability of the Group as well as remuneration benchmarks from other comparative companies and prevailing market conditions. Directors and employees also participate in bonus arrangements which are determined in accordance with the performance of the Group and the individual's performance.

### Directors' and senior management's remuneration

Details of emoluments paid to each Director for the year ended 31 March 2018 are set out below:

		Director's fees	Basic salaries, allowances and BIK 基本薪金、津貼及實物利益	Bonuses 花紅	Provident fund Contributions 公積金供款	Inducement or compensation fees 賞金或補償	Total Emoluments
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Executive Directors</b>	<b>執行董事</b>						
WANG, Dongbin	王東斌	16	404	23	47	-	490
WU, Hongyuan	吳洪淵	16	456	32	55	-	559
<b>INEDs</b>	<b>獨立非執行董事</b>						
NG, Kong Fat	吳光發	16	-	-	-	-	16
HAN, Bin	韓彬	16	-	-	-	-	16
WANG, Peng	王鵬	16	-	-	-	-	16
<b>Total</b>	<b>總計</b>	<b>80</b>	<b>860</b>	<b>55</b>	<b>102</b>	<b>-</b>	<b>1,097</b>

The remuneration to the members of senior management by bands for the year ended 31 March 2018 is set out below:

### 薪酬政策

董事與高級管理人員的薪酬是按照彼等行業專長及經驗、本集團本身的表現和盈利，以及參考其他可比公司的薪酬基準與當前市場情況釐定。董事與員工亦參與按本集團及個人表現而釐定的花紅安排。

### 董事與高級管理人員薪酬

於截至2018年3月31日止年度支付予各董事的酬金詳情如下：

於截至2018年3月31日止年度，高級管理人員成員的薪酬範圍載列如下：

Remuneration Bands	酬金範圍	Number of Individuals 人數
HK\$1 to HK\$1,000,000	1港元至1,000,000港元	3

# Corporate Governance Report

## 企業管治報告

### Nomination Committee

The Nomination Committee was established with written terms of reference in compliance with paragraph A5 of the CG Code on 5 February 2018. The Nomination Committee comprises three members, namely Mr. Wang Dongbin, Mr. Han Bin and Mr. Wang Peng. The chairman of the Nomination Committee is Mr. Wang Dongbin.

The primary functions of the Nomination Committee include, but are not limited to, the following: (i) reviewing the structure, size and composition of the Board; (ii) assessing the independence of the INEDs; and (iii) making recommendations to the Board on matters relating to the appointment or re-appointment of Directors and succession planning for Directors.

Upon Listing and up to 31 March 2018, the Nomination Committee has not convened any meeting. At a Nomination Committee meeting held on 22 June 2018, the Nomination Committee members (i) reviewed and considered that the structure, size, diversity and composition of the Board are appropriate; (ii) assessed the independence of INEDs; (iii) recommended the re-appointments of Directors, and (iv) recommended the aforesaid matters to the Board for approval.

The Nomination Committee will review the Board composition by considering the benefits of all aspects of diversity, including but not limited to those described under the heading of Board Composition in this annual report. The Board diversity policy, which is available on the website of the Company ([www.oneforce.com.cn](http://www.oneforce.com.cn)), shall be reviewed by the Nomination Committee, as appropriate, to ensure its effectiveness.

### NON-COMPETITION UNDERTAKING

Each of the Founding Shareholders gave a non-competition undertaking in favour of the Company (the "Non-competition Undertaking"). Each of the Founding Shareholders has undertaken under the Non-competition Undertaking that it/he shall provide to the Company and the Directors from time to time (including the INEDs) with all information necessary for the annual review by the INEDs with regard to compliance of the terms of the Non-competition Undertaking by the Founding Shareholders and the enforcement of the Non-competition Undertaking. Each of the Founding Shareholders has confirmed compliance with the terms of the Non-competition Undertaking and that during the year review, there was no matter which required to be deliberated by the Board in relation to the compliance and enforcement of the Non-competition Undertaking. The Board comprising all the INEDs is of the view that such Founding Shareholders have been in compliance with the Non-competition Undertaking in favour of the Company.

### 薪酬委員會

提名委員會於2018年2月5日成立，並遵照企業管治守則第A5段制訂書面職權範圍。提名委員會包括三名成員，即王東斌先生、韓彬先生及王鵬先生。提名委員會主席為王東斌先生。

提名委員會的主要職責包括(但不限於)以下各項：(i)檢討董事會架構、規模及組成；(ii)評估獨立非執行董事的獨立性；及(iii)就委任或重新委任董事及董事繼任計劃向董事會作出推薦建議。

自本公司股份上市起至2018年3月31日止，本公司提名委員會未召開任何會議。提名委員會於2018年6月22日舉行會議，提名委員會成員(i)審閱董事會的架構、規模、多元化及組成並認為是適當的；(ii)評估獨立非執行董事的獨立性；(iii)建議重新委任董事；及(iv)建議董事會批准上述事宜。

提名委員會將透過綜合考慮董事會構成多元化的各方面裨益，以審閱董事會的組成，包括但不限於本報告「董事會構成」項下所述者。董事會多元化政策(載於本公司網站([www.oneforce.com.cn](http://www.oneforce.com.cn)))須由提名委員會審閱(視乎情況)，以確保其有效性。

### 不競爭承諾

每位創辦股東分別對本公司做出不競爭承諾(「不競爭承諾」)。每位創辦股東分別向本公司及董事(包括獨立非執行董事)承諾，按不競爭承諾要求，不時提供獨立非執行董事年度審閱有關其遵循及執行不競爭承諾條款所需之信息。每位創辦股東分別確認其已於審閱年度內遵守不競爭承諾之相關條款，且並無任何須提呈董事會的有關遵守及執行不競爭承諾之事項。包括各獨立非執行董事之董事會表示，創辦股東已遵循向公司做出的不競爭承諾。

## Corporate Governance Report 企業管治報告

### RELATIONSHIP WITH SHAREHOLDERS AND OTHER STAKEHOLDERS

The Group actively promotes investor relations and communication with the investment community throughout the year. The Group is committed to enhancing investor engagement and communications. Through the Chief Executive Officer, the Chief Financial Officer, the Investor Relations Department and the Corporate Secretarial team, the Group responds to requests for information and queries from the investment community including shareholders, analysts and the media through regular briefing meetings, announcements, conference calls and presentations. A policy on shareholders' communication, which is available on the website of the Company, has been adopted and is subject to regular review by the Board to ensure its effectiveness and compliance with the prevailing regulatory and other requirements.

The Board is committed to providing clear and full information on the Group to shareholders through the publication of notices, announcements, circulars, interim and annual reports. The Memorandum and Articles of Association of the Company are published on the websites of the Company and the Stock Exchange. Moreover, additional information on the Group is available to shareholders and stakeholders through the Investor Relations page on the website of the Company.

Shareholders are encouraged to attend all general meetings of the Company. Pursuant to article 64 of the Articles of Association, any shareholder holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company has statutory rights to call for extraordinary general meetings and put forward agenda items for consideration by shareholders, by sending the Board or the Company Secretary at the principal place of business a written request for such general meetings, signed by the shareholders concerned together with the proposed agenda items and such meeting shall be held within two months of the deposit of such requisition.

All substantive resolutions at general meetings are decided on a poll which is conducted by the Company Secretary and scrutinised by the Hong Kong Share Registrar of the Company. The results of the poll are published on the websites of the Company and the Stock Exchange. In addition, regular updated financial, business and other information on the Group is made available on the website of the Company for shareholders and stakeholders.

### 與股東及其他利益相關人士的關係

本集團於全年期間，積極促進投資者關係以及與投資界人士的溝通。本集團致力於提升投資者之參與及溝通。經行政總裁、財務總監、投資者關係部及公司秘書團隊透過定期簡報會、公告、電話會議及簡報，集團回應投資界人士(包括股東、分析師以及媒體)有關索取資訊的要求及查詢。已採納的股東通訊政策登載於本公司網站並由董事會定期審閱，以確保其有效性及符合現行法規與其他規定。

董事會透過刊發通告、公告、通函、中期與年度報告，致力為股東提供清晰及全面的集團資料。本公司組織章程大綱及細則分別刊載於本公司及香港交易所的網站內。此外，股東及利益相關人士可登入本公司網站投資者關係頁面取得集團的更多資料。

本集團鼓勵股東出席公司所有股東大會。根據組織章程細則第64條，持有本公司已繳足股本不少於十分之一而有權於本公司股東大會上投票的任何股東均有法定權利要求召開股東特別大會並提出議程以供股東考慮；股東只須致函往本公司主要營業地點，向董事會或公司秘書提出召開由相關股東簽署的此等股東大會的書面要求及說明所建議討論的議程即可，而該大會應於遞交該要求的兩個月內舉行。

股東大會上所有實質性決議均以按股數表決方式進行投票。投票是由公司秘書進行，並由本公司的香港股份過戶登記處監票。投票結果則於本公司及香港交易所網站公佈。此外，本公司網站登載並定期更新的本集團財務、業務與其他資料供股東及利益相關人士閱覽。

## Corporate Governance Report 企業管治報告

Upon Listing and up to 31 March 2018, the Company has not convened any general meeting.

During the year under review, the Company has not made any changes to its Articles of Association. An up to date version of the Company's Articles of Association is also available on the Company's website and the Stock Exchange's website.

Other corporate information relating to the Company is set out in the "Information for Shareholders" section of this annual report. This includes, among others, dates for key corporate events for 2019.

The Group values feedback from shareholders on its efforts to promote transparency and foster investor relationship. Comments and suggestions to the Board or the Company are welcome and can be addressed to the Investor Relations Manager or the Company Secretary by mail to

Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

or by e-mail at

investors\_media@oneforce.com.cn

### ENVIRONMENTAL, SOCIAL AND GOVERNANCE RESPONSIBILITY

The Group is committed to the long-term sustainability of its businesses and the communities in which it conducts business. It has adopted a proactive approach to environmental, social and governance ("ESG") responsibility and has established a working group comprising representatives from key departments of the Company to promote the ESG initiatives and activities of the Group and continually enhance the Group's ESG efforts. The ESG Report of the Group is set out on pages 55 to 63 of this annual report.

#### NON-COMPETITION UNDERTAKING

The Company confirms that the deed of non-competition of each of Smart East, Union Sino, Main Wealth, Long Eagle, Mr. Wang Dongbin, Mr. Wu Zhanjiang, Mr. Li Kangying and Mr. Cao Wei, details of which were set out in the Prospectus, has been fully complied with and enforced since the Listing Date and up to 31 March 2018. The Board also confirms that there are no other matters in relation to the aforesaid undertaking which should be brought to the attention of the Shareholders and the potential investors of the Group.

自本公司股份上市起至2018年3月31日止，本公司未召開任何股東大會。

於本年度內，本公司並未對組織章程進行任何修訂。截至目前最更新的組織章程載於本公司網站及香港交易所網站。

有關本公司的其他公司資料載於本年報「股東資訊」一節，其中包括2019年重要企業活動日期等。

本集團致力提高透明度與促進投資者關係，並且十分重視股東對這方面的回應。如對董事會或本公司有任何意見及建議，歡迎來函至本集團投資者關係經理或公司秘書，地址為

香港  
皇后大道東183號  
合和中心54樓

或發電郵至

investors\_media@oneforce.com.cn

### 環境、社會與管治責任

本集團致力經營其業務以及其進行業務所在的社區的長期持續發展。本集團一直積極履行環境、社會及管治責任並已設立一個包括來自各主要部門代表的工作組，以推動本集團的環境、社會及管治行動及活動，並且繼續加大大本集團在環境、社會及管治責任方面的投入力度。本集團之環境、社會及管治報告載於本年報第55至第63頁。

#### 不競爭承諾

本公司確認，自上市日期起直至2018年3月31日，Smart East、Union Sino、Main Wealth、Long Eagle、王東斌先生、吳戰江先生、李抗英先生及曹璋先生的不競爭承諾（詳情載於招股書）已獲完全遵守及執行。董事會亦確認概無其他有關上述承諾的事項須提呈股東及本集團有意投資者垂注。

# Environmental, Social and Governance Report

## 環境、社會與管治報告

### ABOUT THIS REPORT

This Environmental, Social and Governance (“ESG”) report provides an annual update of sustainability performance in respect of the Software Systems, Technical Services and System Integration business of the Group for the year ended 31 March 2018. It has been updated to reflect the interest of various stakeholders. Additional material quantitative data, detailed ESG requirement as well as policies and programmes have been included to illustrate the main initiatives implemented by the Group. This report is prepared in accordance with Appendix 27 of the Main Board Listing Rules, ESG Reporting Guide, issued by the Stock Exchange in 2015 and should be read in conjunction with the Corporate Governance Report section of this annual report.

### Approach to ESG strategy and reporting

The approach to ESG seeks for alignment with the long-term strategic development of the Group and enhancement of shareholder value. Key issues are identified, prioritised and addressed in a way that demonstrates transparency and accountability.

As one of the leading participants in PRC’s electric power selling and management systems market, the Group acknowledges the importance of sound ESG practices in its daily operations. The Board and the senior management provide strategic direction, establish sustainability policy and objectives, oversee corporate governance matters and monitor progress.

All departments formulate and translate policy into action, while facilitating exchange of best practices throughout group companies. They build and incorporate such initiatives into operations and processes. They also collect and analyse data, evaluate performance and report major issues periodically.

### 關於本報告

本環境、社會與管治報告提供截至2018年3月31日止年度有關集團軟件系統、技術服務以及系統集成業務的可持續性表現的全年狀況。報告已獲更新以反映不同持份者的利益。報告亦已包括額外的重要量化數據、詳細的環境、社會與管治要求以及集團實施的多個項目，以展示集團所實踐的主要措施。本報告根據聯交所於2015年頒布的主板上市規則附錄27《環境、社會及管治報告指引》而編製，且應與本年報內的企業管治報告章節一並閱讀。

### 環境、社會與管治策略及報告方法

集團的環境、社會與管治旨在配合長遠策略發展及為股東提升價值。重要議題已被識別，並按緩急先後次序處理，以展示透明度及問責性。

作為中國電力營銷系統市場主要的參與者，本集團認同將理想的環境、社會與管治守則融入其日常營運的重要性。董事會及高級管理人員提供策略指引、制定可持續發展政策及目標、監督企業管治事宜及監察進度。

本集團內所有單位及部門制定及落實執行政策，同時促進集團旗下公司就最佳實踐進行交流。有關單位及部門隨後將相關倡議建立並融入其營運活動與業務流程。他們亦定期收集及分析數據、評估表現並對重大事項進行報告。



# Environmental, Social and Governance Report

## 環境、社會與管制報告

### Stakeholder engagement and materiality assessment

The Group maintains on-going dialogue with key stakeholders, including employees, shareholders, customers, suppliers, local communities, professional institutions, non-government organisations and authorities. The Group regularly collects views from its stakeholders through a variety of channels, such as meetings, and workshops.

ESG compliance and how the Group benefits the community are among stakeholders' key interests. Important aspects vary and range from sourcing practices to environmental emissions to employment and operating practices, as well as community involvement. Material aspects identified are reviewed periodically and the Board is updated as and when appropriate.

The six sections set out in this report summarise the Group's commitments to its employees, customers and supply chain, as well as to anti-corruption, the environment and service to the community. Key initiatives and activities have been included in each section to demonstrate and highlight the efforts in enhancing long-term value for stakeholders.

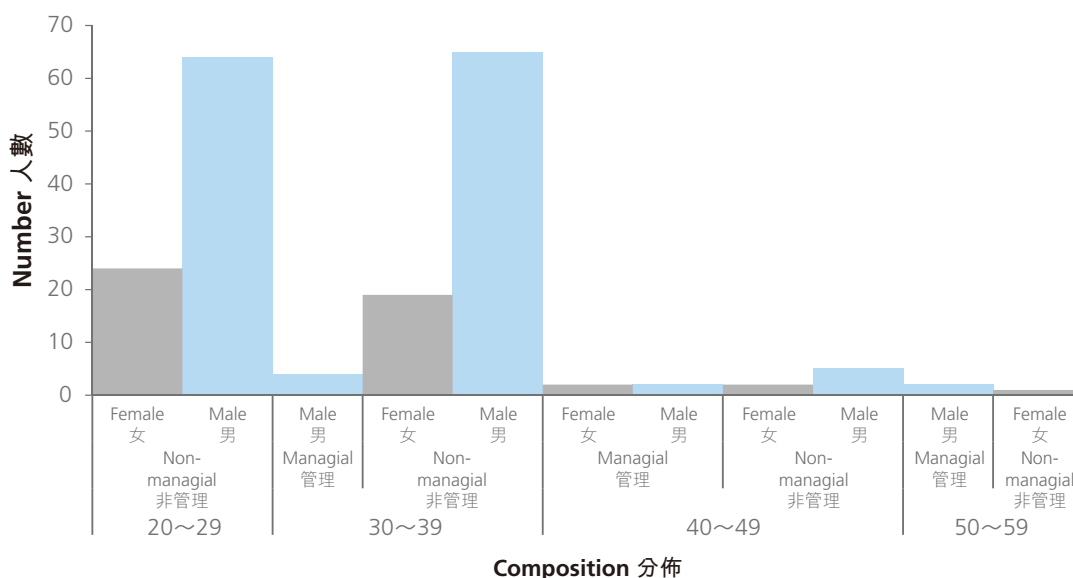
### 利益相關方的參與及重要性評估

本集團與主要利益相關方保持持續溝通，當中包括僱員、股東、客戶、供應商、社區、專業機構、非政府組織及相關政府機關。集團通過會議及工作坊等不同渠道，定期收集持份者的意見。

環境、社會與管治合規以及本集團如何惠及社區，均受各利益相關方的高度關注。利益相關方視為重要的範疇各異，包括採購模式、環境排放、僱傭及經營模式，以及於社區活動的參與度。已識別的重要範疇會被定期審閱，並在有需要時向董事會提供最新資料。

本報告分為六部份，涵蓋集團對僱員、客戶、供應鏈的承擔，以及對反貪污、環境及社區服務的貢獻。各部份載明主要項目及活動，以表明及突顯本集團致力於提升各利益相關方的長遠價值。

### Employees' Composition 員工構成



# Environmental, Social and Governance Report

## 環境、社會與管制報告

### COMMITMENT TO OUR EMPLOYEES

#### Recruiting, engaging and retaining talent

Employees represent a precious asset, and career opportunities are made available to loyal and industrious staff members as the Group expands.

As of 31 March 2018, the Group employed 190 full-time staff members and they were all Chinese citizens from mainland China. The Group is committed to complying with the employment associated guidelines and regulations, including laws prohibiting child and forced labour. Every aspect of employment is subject to a stringent internal review process involving a well-defined monitoring procedure to verify a candidate's personal information so as to prevent misrepresentation and any form of forced labour. An employment contract is drafted with easily-understood terms and conditions, and each individual is well briefed before being employed. The code of ethics of the Group requires staff to comply with applicable government and regulatory laws, rules, codes and regulations.

The Group adopts equal employment opportunity policies and runs programmes to ensure employees are hired, promoted and assigned based on their skill and ability. The Group is committed to providing all employees with a positive, diverse, respectful and safe working environment, without discrimination or harassment. The selection process affords equal opportunities to all persons subscribing to the commitment to excellence and is carried out regardless of gender or religious belief. This non-discrimination policy continues throughout a staff member's career and applies to all employment matters including placement, transfer, promotion and compensation.

### 對僱員的承諾

#### 聘用、吸納及保留人才

僱員是本集團最寶貴的財富，隨著本集團不斷擴充，忠誠勤奮的員工能獲得充分的事業發展機會。

於2018年3月31日，集團共聘用190名全職員工，且全部來自中國大陸。本集團致力遵守僱傭相關守則及規例，包括禁止僱用童工及強迫勞工的法例。僱傭工作的各個範疇須通過嚴格的內部審核過程，包括一套明確的監控程序，以核查申請人個人資料，從而避免失實陳述及任何形式的強迫勞工。僱傭合約的條款及條件易於理解，並在僱員受聘前為他們作出充份介紹。本集團的操守守則要求員工遵守適用的政府及監管法律、規則、守則及規例。

本集團採用平等就業機會政策及推行方案以確保按僱員的技能及能力聘用、晉升及分配崗位。集團致力向全體僱員提供積極、多樣化、備受尊重、安全且不受歧視或騷擾的工作環境。選拔程序為所有願意共創佳績的人士提供平等機會，且不受種族、膚色、性別或宗教信仰影響。僱員平等政策適用於僱員的整個職業生涯，包括派遣、轉職、晉升及薪酬等所有僱員事務。

# Environmental, Social and Governance Report

## 環境、社會與管制報告

### Investing in training and development

Heavy emphasis on career development manifests itself as a variety of workshops and on-the-job training. Comprehensive and structured programmes are designed to familiarise new staff members with the industry. The Group also extends tailored programmes to certain educational institutions to help identify potential employment candidates and allow those interested to find out more about a career development path.

In November 2012, the Group entered into a cooperation framework agreement with North China Electric Power University ("CEPU") and has been cooperating with CEPU to perform research and development activities in the electric power industry. Currently, the Group's cooperation with CEPU is mainly focusing on demand side management, cloud computing in smart energy industry and smart charging management software, etc..

Educational support is available to employees in the form of job-related courses provided by internal/external institutions. Employees are encouraged to take part in work-life balance activities and community service. These include employee outings, sports events and volunteering activities in the community.

### Promoting well-being, health and safety

The Group provides a safe and healthy workplace for all employees and is committed to complying with all applicable health and safety laws and regulations. Such considerations are an important element of the design, operation and maintenance of office facilities and the way our business is conducted.

Employees are able to access health and safety information posted on the intranet, which also offers hyperlinks to external sites. A list of first aid helpers is maintained in offices, along with information to help employees understand how to handle health and safety issues.

In February 2018, Along Grid was granted the ISO18001: Certificate of Occupational Health and Safety Management System Certification.

### 對於培訓及發展的投入

本集團高度重視僱員的事業發展，從提供各類專題討論會及在職培訓可見一斑。本集團為新入職的員工提供全面及有系統的培訓，使其熟悉有關行業。本集團亦與若干教育機構度身設計合適的計劃，以物色僱員，以及讓有興趣的學員瞭解更多關於職業發展路向的知識。

2012年11月，本集團與華北電力大學簽訂產學研合作協議並就中國電力行業相關問題一直合作研發至今。目前，本集團與華北電力大學的合作主要集中在電力行業需求側管理及智能充電管理軟件系統等。

僱員在參加公司內／外部機構主辦的與工作相關的課程時，可獲得相關支持與幫助。僱員參與平衡工作與生活的活動及社區服務，包括員工戶外活動、體育活動及社區義務工作。

### 提倡安康、健康及安全

本集團為所有僱員提供安全及健康的工作環境，及致力遵守所有適用的健康及安全法律和法規。本集團於設計、營運及保養維修辦公室設備及經營業務時，均將健康及安全列為重要的考慮因素。

僱員可透過公司內網(包括提供相關外部網站的連接)，查閱有關健康及安全資料。辦公室存有急救人員名單，以及幫助僱員瞭解如何應付健康及安全事故的資料。

於2018年2月，愛朗格瑞還被授予ISO18001：職業健康安全管理體系認證證書，這也充分說明公司對於員工職業健康安全的重視。

# Environmental, Social and Governance Report

## 環境、社會與管制報告

### Regulatory compliance

The Group was not aware of any non-compliance with laws and regulations that has a significant impact relating to employment and labour practices, or occupational health and safety during the year. Neither did the Group identify any incidents relating to hire of child or forced labour.

### COMMITMENT TO OUR CUSTOMERS

#### Building trust through reliability and quality

The Group has built up long-term relationship with each of the key customers (e.g. IMPG Group, SGCC Group and Tianjin TEDA), which was primarily attributable to its consistent emphasis on the quality of products and service offerings and high customer satisfaction.

#### Improving customer experience

The Group maintains a comprehensive frontline customer service network across main geographical areas covered by business operation of our major customers, namely IMPG Group and SGCC Group, so that feedback can be collected and acted upon. The Group treats customer feedback with due care and in a timely manner. Any customer complaints are handled efficiently and investigated to identify and rectify root causes. Records are kept as to how complaints are handled and whether any improvements resulted, and measures are in place to review outcomes. The Group also fosters a culture of continuous improvement by benchmarking and publishing service performance details on a regular basis. Service levels are gauged according to performance pledges, then reviewed by departments periodically.

#### Protecting our customers

As an information technology related products and service provider, the Group values customer data privacy to the utmost importance and is committed to complying with data privacy laws and regulations. The Group has developed a robust system to control collection, as well as access to, and updating, security and retention of customer data received.

### 監管合規

本集團於年內並不知悉任何對僱傭及勞工慣例或職業健康及安全造成重大影響的違法及違規事件。本集團也並無識別任何有關僱用童工及強制勞工的事件。

### 對客戶的承諾

#### 以可靠及優質的服務建立信任

本集團與主要客戶(例如：內蒙古電力集團、國家電網集團及天津泰達)建立有長期的合作關係，這主要歸因於本集團對於產品／服務質量以及客戶滿意度一貫的追求。

#### 提升客戶體驗

本集團建立了完備的客戶服務網絡，該網絡覆蓋主要客戶，如內蒙古電力集團和國家電網集團，業務運行的大部分地區，以便收集及回應不同的意見。本集團審慎並及時處理客戶意見。本集團有效處理及調查任何客戶投訴，以找出問題根源並進行修正。本集團保存有關投訴事件的處理方式及相應成效的記錄，以便檢討成果。本集團亦透過定期為服務表現制定標準及刊登資料，以致力營造精益求精的文化。我們按表現承諾測量服務水平，並由各部門定期審閱。

#### 保障客戶

作為一家信息技術相關產品與服務供應商，本集團始終將保護客戶數據隱私放在最重要的位置，同時承諾遵守相關數據隱私法律及法規。本集團已發展出一套嚴謹的制度，以規管個人資料的收集、查閱、更新、保安及儲存。

## Environmental, Social and Governance Report 環境、社會與管制報告

In April 2018, Along Grid was granted ISO 27001: Certificate of Information Security Management System Certification, which demonstrated our effort and achievement in protecting customer data privacy and security.

Protecting consumers and safeguarding their privacy are top priorities. The Group distributes guidelines and handbooks, and issues periodic reminders to customer-facing employees, while running workshops to emphasise the importance of protecting personal data.

### Regulatory compliance

The Group was not aware of any incidents of non-compliance with laws or regulations that has a significant impact concerning health and safety, advertising, labelling or privacy matters relating to products and services, or methods of redress during the year.

### COMMITMENT TO OUR SUPPLY CHAIN

#### Fair assessment of suppliers

The Group is committed to upholding relevant laws and regulations. Purchasing and business partner evaluation policies and various procedures provide direction and guidelines on evaluation and engagement when dealing with major business partners. This encompasses working relationships with suppliers of goods and services to ensure business is being conducted only with legally, financially and technically-sound entities.

The Group adheres to industry best practices and conducts fair and unbiased tender processes, where applicable, in dealings with vendors. When selecting vendors and suppliers, the Group takes factors into account such as quality of products and services, past performance, financial standing, capacity assessment and reputation including track records in handling social and environmental matters. The Group expects suppliers to observe the same environmental, social, health and safety and governance considerations when carrying out their own operating practices. Procurement teams are trained to apply each and every aspect of these policies and procedures when assessing suppliers, while tendering procedures are always communicated carefully to vendors, where applicable.

於2018年4月，愛朗格瑞還被正式授予ISO27001：信息安全管理體系認證證書，這充分證明瞭本集團在保護客戶數據隱私及安全性方面作出的不懈努力與取得的成績。

保護客戶及保障其私隱是本集團的首要任務。本集團除派發指引及手冊外，亦向直接與客戶接觸的僱員發出定期提示，以及舉辦工作坊以強調保護個人資料的重要性。

### 監管合規

本集團於年內並不知悉任何與產品、服務或補救措施相關，而對健康及安全、廣告、標籤及隱私事宜造成重大影響的違法及違規事件。

### 對供應鏈的承諾

#### 公正評估供應商

本集團致力堅持恪守相關法律及法規。採購及業務夥伴評估政策及各種程序，為本集團對主要業務夥伴的評估及聘用提供方向及指引。此載明集團與貨品及服務供應商的工作關係，以確保集團只會與在法律、財務及技術方面表現穩健的機構開展業務關係。

本集團在與服務供應商交易時，致力遵循最佳行業實踐及展開公平公正的投標程序(如適用)。本集團在甄選賣方及供應商時考慮多項因素，如產品及服務質素、過往表現、財務狀況、能力評估以及聲譽，當中包括處理社會及環保事宜的過往記錄。本集團期望供應商遵守一套相同的環境、社會、健康和 safety，以及企業管治的經營標準。採購團隊訓練有素，在評估供應商時應用該等政策及程序於各個範疇，而集團一直以來亦向供應商仔細說明有關投標的程序(如適用)。本集團更設有既定程序，讓包括供應商在內的持份者報告任何涉嫌不當的行為。

## Environmental, Social and Governance Report

### 環境、社會與管制報告

#### Anti-corruption

An Anti-Bribery and Anti-Corruption Policy sets out standards of conduct all employees are required to follow. The Group has also established procedures for reporting possible improprieties relating to matters of financial reporting, internal control and other matters. The aim is to encourage employees – and those who deal with the Group (e.g. customers, suppliers, creditors and debtors) to report any suspected impropriety, misconduct or malpractice within the Group. These procedures aim to provide reporting channels and guidance, while reassuring “whistle-blowers” they will be protected against any unfair treatment. Relevant cases will be followed up independently by internal auditor and reported to the Audit Committee and senior management.

The Group organises periodic corporate governance seminars and training on anti-corruption measures and guidelines, as well as sound operating practices and business ethics.

#### Regulatory compliance

The Group was not aware of any of non-compliance with laws or regulations that has a significant impact concerning bribery, extortion, fraud or money laundering during the year.

### COMMITMENT TO OUR ENVIRONMENT

#### Energy use and carbon emissions

Our office building, IT equipment and infrastructure account for most of our energy consumption. Environment-protection policy of the Group details a commitment to minimise the negative impact of business activities on the environment and support protection initiatives.

The Group demonstrated a keen sense of minimising energy consumption by adopting the optimal temperature set-point of 24°C ~ 26°C for office buildings and facilities.

The Group strived to reduce its greenhouse gas emissions through enhancing energy efficiency and reducing energy consumption across operations.

As of 31 March 2018, the Group has equipped with one electric vehicle in its fleet of total four vehicles. In the next five years, the Group will gradually upgrade the remaining vehicles.

#### 反貪污

防止賄賂及反貪污政策載列所有僱員均須遵守的行為標準。本集團亦設立處理舉報有關財務匯報、內部監控及其他事宜的可能屬不當行為的程序，鼓勵集團僱員及與集團相關人士(如客戶、供應商、債權人及債務人)舉報本集團內部任何涉嫌不當的行為、不檢行為或不法行為。該等程序旨在提供舉報渠道及指引，同時保證舉報人免遭任何不公平待遇。有關案件會交由內部審計獨立跟進及向審計委員會及高級管理人員匯報。

本集團就反貪污措施及指引，以及保持良好營運守則和商業道德，定期舉辦企業管治的講座及培訓。

#### 監管合規

本集團於年內並不知悉任何對賄賂、敲詐、欺詐及洗錢造成重大影響的違法及違規事件。

#### 對環境的承諾

#### 善用資源及碳排放

我們的辦公室、IT設備、設施等構成本集團與主要的能源消耗來源。本集團環保政策載明我們致力減低業務對環境的負面影響，以及支持環境保護計劃。

本集團積極致力於降低能源消耗，並全體採納貫徹24°C ~ 26°C的辦公室空調溫度設置區間。

本集團同時致力於通過提高能源使用效率以及減少能源消耗量來實現減少溫室氣體的排放。

截至2018年3月31日，本集團全部4輛運營用汽車中，已有一輛為電動汽車。在未來的5年內，本集團將繼續升級餘下車輛。

## Environmental, Social and Governance Report

### 環境、社會與管制報告

In or around 2016, the Group launched a printer cartridge recycle programme. Used cartridge were sent for refill or recycling. So far, the Group has also achieved 100% use of re-filled cartridge for printing.

As an active participant in the broad information technology industry, the Group has been keeping abreast of new trends and development. In particular, the Group encouraged employees to take part in the Ant Forest initiative to reduce carbon emission through mobile APP (Ali Pay) which convert daily exercise statistics into carbon emission reduction equivalent. For the year ended 31 March 2018, our employees has achieved a total of 3,097kg carbon emission reduction through this initiative.

In February 2018, Along Grid was granted the ISO14001: Certificate of Environment Management System Certification.

#### Waste management

No hazardous waste is generated from the operation of the Group. Our non-hazardous waste mainly consists of general office waste. To ensure our waste disposal methods are in line with local regulations, we engage professional cleaning service providers and contractors to handle this waste.

#### Regulatory compliance

The Group was not aware of any incidents of non-compliance with laws and regulations that has a significant impact concerning air and greenhouse gas emissions, discharges into water or land, or generation of hazardous and non-hazardous waste during the year.

#### COMMITMENT TO OUR COMMUNITY

The Group engages in a wide range of philanthropic efforts to benefit the community. Such initiatives include employee volunteerism, education and health care. In line with sound corporate governance practice, donations and contributions are subject to internal compliance guidelines and controls in order to safeguard stakeholder interests.

The Group has adopted a public engagement and donation policy to encourage service to the community through staff voluntary efforts and by way of cash and in-kind donations.

於2016年前後，本集團發起了一項打印機矽殼回收項目。回收的矽殼全部送回供應商處進行重新填充和再利用。截至目前，本集團使用的打印機矽殼全部為回填再利用的產品。

作為信息科技行業的積極參與者，本集團積極跟進新的趨勢與發展。例如，本集團鼓勵員工參與通過手機移動應用的「螞蟻森林」活動。該活動通過將參與員工每日的活動量轉化為不同當量的溫室氣體（碳排放）減排量。截至2018年3月31日，本集團員工共已通過該活動實現碳減排量公約3,097千克。

於2018年2月，愛朗格瑞被正式授予ISO 14001：環境管理體系認證證書。

#### 無害廢棄物

本集團的運營活動並不產生任何有害廢棄物。我們的無害廢棄物主要為一般辦公室廢物。為了確保我們的廢棄物處理方式符合相關法規，我們聘請專業的清潔服務供應商及承辦商處理這類廢物。

#### 監管合規

本集團於年內並不知悉任何在廢氣及溫室氣體排放、向水及土地排污及產生有害及非有害廢棄物方面造成重大影響的違法及違規事件。

#### 對社區的承諾

本集團舉辦不同類型的慈善活動以惠澤社群，例如義務服務、教育及康體活動。為符合完善的企業管治常規，捐款及捐贈均須遵守內部合規指引及監控，以保障利益相關方的利益。

本集團採納公眾參與及捐贈政策，鼓勵員工參與義務工作，以及透過各種捐贈的方式服務社區。

## Environmental, Social and Governance Report 環境、社會與管制報告

Based on our cooperation framework agreement with NCPU, the Group is also planning to offer internship opportunities to students with appropriate background.

In November 2017, Along Grid was accredited as a qualified employer that offers internship opportunities to graduates from software and information service related subjects in university in Beijing, Tianjin and Hebei area. As of 31 March 2018, Along Grid has offered internship positions to 4 such candidates and also successfully assisted them to secure job offers subsequently.

根據與華北電力大學簽訂的產學研合作協議，本集團未來還計畫為具備合適專業背景的在校學生提供實習機會。

於2017年11月，愛朗格瑞還被北京軟件和信息服務業協會授予「京津冀軟件人才實習實踐基地」。截至2018年3月31日，我們已為來自北京、天津和河北的大專院校的4名學生提供實習機會，並在實習期滿後對於符合條件的人員優先推薦工作就業機會。

### 2018 Environmental Key Performance Indicators

### 2018年度環境關鍵績效指標

Emissions	排放物	
Greenhouse gas emissions (tonnes CO <sub>2</sub> e) <sup>Note 1</sup>	溫室氣體排放量(噸二氧化碳當量) <sup>註釋1</sup>	
– Scope 1 <sup>Note 2</sup>	– 範圍1 <sup>註釋2</sup>	15
– Scope 2 <sup>Note 3</sup>	– 範圍2 <sup>註釋3</sup>	84
Energy consumption	能源消耗量	
Electricity (MWh)	電力(兆瓦小時)	140
Petrol (Tonne)	汽油(噸)	5
Paper consumption	耗紙量	
Paper (tonne)	紙張(噸)	0.065
Paper recycled (tonne)	紙張回收(噸)	0.065
Waste management	廢物管理	
General office waste (tonne) <sup>Note 4</sup>	一般辦公室廢物(噸) <sup>註釋4</sup>	1

#### Notes:

1. "tonnes CO<sub>2</sub>-e" is the short form of tonnes carbon dioxide equivalent.
2. Scope 1 emissions generated from petrol from fleet.
3. Scope 2 emissions generated from the electricity consumed by office of the Group.
4. Rounded to the nearest tonne.

#### 註釋:

1. 「二氧化碳當量」是二氧化碳排放當量的簡稱。
2. 範疇1涵蓋車隊的汽油排放。
3. 範疇2涵蓋本集團辦公室用電。
4. 取整至最近的噸。



# Directors' Report

## 董事會報告

### DIRECTORS' REPORT

The Directors have pleasure in submitting to shareholders their report and the audited consolidated financial statements for the year ended 31 March 2018.

### PRINCIPAL ACTIVITIES

As an information technology service provider in China's electric power industry, the Group mainly provides electric power related software systems, technical services and hardware to various electric companies.

The principal activity of the Company and its subsidiaries are set out on page 133 of this report.

### BUSINESS REVIEW

A fair review of the business of the Group as required under Schedule 5 to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), comprising a discussion and analysis of the Group's performance during the year, a description of the principal risks and uncertainties facing the Group, particulars of important events affecting the Group that have occurred since the end of the financial year 2018, as well as an indication of likely future development in the business of the Group, are provided in the following sections:

- "Financial Review" on page 14.
- "Chairman's Statement", "Business Review", "Management Discussion and Analysis", "Group Capital Resources and Liquidity" and "Key Financial Information" on pages 7 to 30.
- "Principal Risks and Uncertainties" on pages 27 to 30.
- "Financial Risk Management" in note 22 to the consolidated financial statements on pages 149 to 151.

### 董事會報告

董事欣然向股東提呈截至2018年3月31日止年度之報告及經審核綜合財務報表。

### 主要業務

作為中國電力行業中一家資訊科技服務供應商，本集團主要向各級電力公司提供電力相關軟件系統、技術服務以及相關智能終端。

本公司及各附屬公司之業務載於本報告第133頁。

### 業務審視

香港法例第622章公司條例附表5所規定對集團業務之中肯回顧，其中包括本集團於本年度表現之討論及分析、本集團所面對主要風險及不明朗因素之描述、自2018年財政年度結算日起發生並影響集團之重要事件詳情，以及本集團日後可能出現業務發展之詳情，載於以下章節：

- 第14頁之「財務回顧」。
- 第7至第30頁之「主席報告」、「業務回顧」、「管理層討論及分析」、「本集團資本及流動資金」及「主要財務資料」。
- 第27至第30頁之「主要風險與不確定性」。
- 第149至第151頁之財務報表附註22之「財務風險管理」。

## Directors' Report 董事會報告

- “Corporate Governance Report” on pages 31 to 54.
- Discussions on the Group’s environmental policies and performance, an account of the Group’s key relationships with its stakeholders and the Group’s compliance with the relevant laws and regulations which have a significant impact on the Group are provided in the “Environmental, Social and Governance Report” on pages 55 to 63.
- 第31至第54頁之「企業管治報告」。
- 本集團環境政策及表現之討論、本集團與其持份者之主要關係論述及有關集團遵守對本集團有重大影響之相關法例及規例之詳情，載於第55至第63頁之「環境、社會與管治報告」。

All such discussions form part of this report.

所有該等討論均為本報告一部份。

### GROUP PROFIT

The results of the Group for the year ended 31 March 2018 are set out in the consolidated statement of profit or loss and the consolidated statement of profit or loss and other comprehensive income on pages 87 to 88. The state of affairs of the Group and the Company at that date are set out in the consolidated statement of financial position on pages 89 to 90 and note 25 to the consolidated financial statements of this report, respectively.

### 集團溢利

本集團於截至2018年3月31日止年度之業績載於第87至88頁之綜合損益表與綜合損益及其他全面收益表。本集團及本公司於該日之財務狀況分別載於本報告第89至90頁之綜合財務狀況表以及綜合財務報表附註25。

The Board does not recommend the payment of a dividend for the year ended 31 March 2018 (year ended 31 March 2017: Nil).

董事會不建議就截至2018年3月31日止年度派付股息(截至2017年3月31日止年度：無)。

### RESERVES

The reserves of the Group and of the Company during the year ended 31 March 2018 are set out in the consolidated statement of changes in equity on pages 91 to 92 and note 21 to the consolidated financial statements, respectively.

### 儲備

本集團及本公司於截至2018年3月31日止年度內之儲備分別載於本報告第91至92頁之綜合權益變動表以及綜合財務報表附註21。

### CHARITABLE DONATIONS

During the year ended 31 March 2018, the Group made donations of RMB0.8 million in total to charitable organisations (year ended 31 March 2017: Nil).

### 慈善捐款

本集團於截至2018年3月31日止年度內，共向慈善機構捐款人民幣0.8百萬元(截至2017年3月31日年度：無)。

## Directors' Report 董事會報告

### DIRECTORS

As at the date of this report, the Board comprises five Directors: Mr. Wang Dongbin (Chairman and executive Director); Mr. Wu Hongyuan (Chief Executive Officer and executive Director); and three Independent Non-executive Directors, namely, Mr. Ng Kong Fat, Mr. Han Bin and Mr. Wang Peng.

During the year ended 31 March 2018 and up to the date of this report, the following changes to the Board composition took place on 5 February 2018:

- (a) Mr. Ng Kong Fat was appointed as independent non-executive Director;
- (b) Mr. Han Bin was appointed as independent non-executive Director; and
- (c) Mr. Wang Peng was appointed as independent non-executive Director.

In accordance with Article 105(A) of the Articles of Association, Mr. Wang Dongbin and Mr. Wu Hongyuan shall retire at the Annual General Meeting. In addition, Mr. Ng Kong Fat, Mr. Han Bin and Mr. Wang Peng, who were appointed by the Board on 5 February 2018, shall hold office until the Annual General Meeting pursuant to Article 109 of the Articles of Association. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Company has received written confirmation from all Independent Non-executive Directors regarding their independence pursuant to Rule 3.13 of the Listing Rules. The Company considers all the independent non-executive Directors as independent.

The Directors' biographical details are set out in the "Information on Directors" section of this annual report.

### DIRECTORS' SERVICE CONTRACTS

Each of our executive Directors has entered into a service contract with our Company pursuant to which they agreed to act as executive Directors for an initial term of three years with effect from the Listing Date. The term of service shall be renewed and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, unless either party has given at least three months' written notice of non-renewal before the expiry of the then existing term.

### 董事

於本報告日期，董事會包括五名董事：王東斌先生（主席兼執行董事）、吳洪淵先生（執行董事兼行政總裁）及三名獨立非執行董事即吳光發先生、韓彬先生及王鵬先生。

於截至2018年3月31日止年度內及截至本報告日期，董事會的組成於2018年2月5日出現以下變動：

- (a) 吳光發先生獲委任為獨立非執行董事；
- (b) 韓彬先生獲委任為獨立非執行董事；及
- (c) 王鵬先生獲委任為獨立非執行董事。

根據組織章程細則第105(A)條，王東斌先生及吳洪淵先生須於股東週年大會退任。另外，根據組織章程細則第109條，吳光發先生、韓彬先生及王鵬先生自2018年2月5日獲董事會委任為獨立非執行董事，任期僅至本公司股東週年大會。所有上述董事均合資格並願意於股東週年大會膺選連任。

本公司已接獲所有獨立非執行董事根據上市規則第3.13條就彼等之獨立性作出之書面確認。本公司認為全體獨立非執行董事均屬獨立。

董事個人資料載於本年報「董事資料」一節。

### 董事服務合約

各執行董事已與本公司訂立服務合約。據此，彼等同意擔任執行董事，自上市日期起初步為期三年。任期將於上述初步任期屆滿或期後每次一年任期屆滿時自動續期一年，直至任何一方於當時任期屆滿前向另一方發出不少於三個月之書面通知不予續期為止。

## Directors' Report 董事會報告

Each of our INEDs has signed a letter of appointment and has been appointed for an initial term of two years commencing from the Listing Date renewable automatically for successive term of one year each commencing from the next day after the expiry of the then current term of appointment, unless terminated by not less than three months' notice in writing served by our INEDs or our Company expiring at the end of the initial term or at any time thereafter.

None of the Directors who are proposed for re-election at the forthcoming annual general meeting has a service contract with the Company which is not terminable by the Company within one year and without payment of compensation, other than statutory compensation.

### PERMITTED INDEMNITY PROVISIONS

The Articles of Association provide that the Directors shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty. Directors liability insurance is in place to protect the directors of the Company or of its subsidiaries against any potential costs and liabilities arising from claims brought against the Directors. The Company's Shares was listed on the Main Board of The Stock Exchange of Hong Kong Limited on 2 March 2018 and the relevant provisions in the Articles of Association and the Directors' liability insurance are in force as of the date of this report.

### DIRECTORS' MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

No transactions, arrangements or contracts of significance in relation to the business of the Group to which a subsidiary, fellow subsidiary or holding company of the Company was a party in which a Director of the Company or his connected entity had a material interest, whether directly or indirectly, subsisted at the end of the year 31 March 2018 or at any time during the year.

### MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of any business of the Company were entered into or existed during the year ended 31 March 2018.

獨立非執行董事已簽立聘書，任期自上市日期起計初步為期兩年，並可於當時任期屆滿後翌日起自動續期及延長一年，直至由獨立非執行董事或本公司在初步任期屆滿時或其後任何時間發出不少於三個月的書面通知終止為止。

擬於即將召開的股東周年大會上膺選連任之董事並無與本公司訂立本公司不得於一年內終止且不付賠償(法定賠償除外)之服務合約。

### 獲批准彌償條文

組織章程細則訂明本公司董事可就其履行職責而作出、應允或遺漏的行為而理應或可能引致或遭受的所有訴訟、成本、費用、損失、損害賠償及開支，從本公司資產及溢利中獲得彌償保證及不受傷害。本公司已設有董事責任保險，以保障本公司或其附屬公司董事免受向其索償所產生之任何潛在費用及債務影響。本公司股票於2018年3月2日於聯交所主板上市，組織章程細則及董事責任保險的相關條文於本報告日期已生效。

### 董事於交易、安排或合約的重大權益

本公司之附屬公司、同系附屬公司或控股公司概無訂立任何涉及本集團業務，且本公司董事或其關連實體直接或間接擁有重大權益而於截至2018年3月31日止年終時或年內任何時間仍然存續之重要交易、安排或合約。

### 管理合約

於截至2018年3月31日止年內，概無訂立或存在任何有關本公司全部或任何主要部份業務之管理及行政合約。

## Directors' Report 董事會報告

### RELATED PARTY AND CONNECTED TRANSACTIONS

The Company had not entered into any connected transaction during the year ended 31 March 2018 which is required to be disclosed under the Listing Rules. Related party transactions entered into by the Group during the year ended 31 March 2018 are disclosed in note 24 to the consolidated financial statements.

### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 March 2018, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which had been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were 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 Stock Exchange pursuant to the Model Code were as follows:

#### Interests and short positions in the Shares, underlying Shares and debentures of the Company

*Long positions in the Shares and underlying Shares of the Company*

### 持續關連交易

本公司於截至2018年3月31日止年度內並無訂立任何須根據上市規則予以披露的關連交易。本集團於截至2018年3月31日止年度內訂立的關聯人士交易於綜合財務報表附註24內披露。

### 董事及最高行政人員於股份、相關股份及債券之權益與淡倉

於2018年3月31日，本公司董事及最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及第8分部已知會本公司及聯交所之權益及淡倉(包括根據證券及期貨條例之該等條文視為或當作由彼等擁有之權益及淡倉)，或已登記於本公司根據證券及期貨條例第352條規定備存之登記冊，或根據標準守則已知會本公司及聯交所之權益及淡倉如下：

於本公司股份、相關股份及債券之權益及淡倉

於本公司股份及相關股份之好倉

Director 董事	Capacity/Nature of interests 身分／權益性質	Number of Shares held 持有股份數目	Approximate % of shareholding 持股數 概約百分比
Wang, Dongbin 王東斌	Interest of a controlled corporation 受控法團權益	60,000,000 <sup>(1)</sup>	15.745%

Note:

1 These shares were held by Smart East, which was wholly owned by Mr Wang Dongbin as at the date of this report.

註釋：

1 該等股份由Smart East持有，於本報告日，該公司由王東斌先生全資擁有。

## Directors' Report 董事會報告

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

For the year ended 31 March 2018, none of the Directors, substantial shareholders of the Company nor any of their respective close associates (as defined under the Listing Rules) had any interest in a business which causes or may cause significant competition with the business of the Group.

### INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS DISCLOSEABLE UNDER THE SFO

So far as the Directors are aware, as at 31 March 2018, other than the interests and short positions of the Directors as disclosed in the section titled "Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures" above, the following persons had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange:

### 董事於競爭業務之權益

於截至2018年3月31日止年度，董事或彼等各自之聯繫人(定義見上市規則)概無於任何對本集團業務造成或可能造成直接或間接競爭的業務(本集團之業務除外)中擁有任何權益。

### 根據證券及期貨條例須予披露之股東權益及淡倉

就本公司董事及最高行政人員所知悉，於2018年3月31日，除上述「董事及最高行政人員於股份、相關股份及債券之權益及淡倉」所披露之本公司董事及最高行政人員之權益及淡倉外，下列人士在本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部規定須向本公司披露，或已登記於本公司根據證券及期貨條例第336條規定備存之登記冊，或須知會本公司及聯交所之權益或淡倉：

## Directors' Report 董事會報告

### Interests and short positions of substantial shareholders in the Shares and underlying Shares of the Company

主要股東於本公司股份及相關股份之權益及淡倉

Long positions in the Shares of the Company

於本公司股份之好倉

Name 名稱	Capacity/Nature of interests 身分／權益性質	Number of Shares held 持有股份數目	Approximate % of shareholding 持股數 概約百分比
Smart East	Beneficial owner 實益擁有人	60,000,000 <sup>(1)</sup>	15.745%
Xiong Weiqin 熊衛琴	Interest of spouse 配偶權益	60,000,000 <sup>(2)</sup>	15.745%
Long Eagle	Beneficial owner 實益擁有人	60,000,000 <sup>(3)</sup>	15.745%
Cao Wei 曹璋	Interest of a controlled corporation 受控法團權益	60,000,000 <sup>(3)</sup>	15.745%
Wang Jiangping 王江平	Interest of spouse 配偶權益	60,000,000 <sup>(4)</sup>	15.745%
Main Wealth	Beneficial owner 實益擁有人	60,000,000 <sup>(5)</sup>	15.745%
Li Kangying 李抗英	Interest of a controlled corporation 受控法團權益	60,000,000 <sup>(5)</sup>	15.745%
An Ning 安寧	Interest of spouse 配偶權益	60,000,000 <sup>(6)</sup>	15.745%
Union Sino	Beneficial owner 實益擁有人	60,000,000 <sup>(7)</sup>	15.745%
Wu Zhanjiang 吳戰江	Interest of a controlled corporation 受控法團權益	60,000,000 <sup>(7)</sup>	15.745%
Zhang Jianhua 張建華	Interest of spouse 配偶權益	60,000,000 <sup>(8)</sup>	15.745%

## Directors' Report 董事會報告

Name 名稱	Capacity/Nature of interests 身分／權益性質	Number of Shares held 持有股份數目	Approximate % of shareholding 持股數 概約百分比
Chance Talent	Beneficial owner 實益擁有人	45,072,000 <sup>(9)</sup>	11.828%
CCBI Investments Limited	Interest of a controlled corporation 受控法團權益	45,072,000 <sup>(9)</sup>	11.828%
CCB International (Holdings) Limited	Interest of a controlled corporation 受控法團權益	45,072,000 <sup>(9)</sup>	11.828%
CCB Financial Holdings Limited	Interest of a controlled corporation 受控法團權益	45,072,000 <sup>(9)</sup>	11.828%
CCB International Group Holdings Limited	Interest of a controlled corporation 受控法團權益	45,072,000 <sup>(9)</sup>	11.828%
China Construction Bank Corporation	Interest of a controlled corporation 受控法團權益	45,072,000 <sup>(9)</sup>	11.828%
Central Huijin Investment Limited	Interest of a controlled corporation 受控法團權益	45,072,000 <sup>(9)</sup>	11.828%

Notes:

註釋：

- |   |   |   |   |
|---|---|---|---|
| 1 | These shares were held by Smart East, which was wholly owned by Mr. Wang Dongbin, an executive Director, as at the date of this report.                                 | 1 | 該等股份由Smart East持有，於本報告日，該公司由王東斌先生，本公司執行董事，全資擁有。         |
| 2 | These shares were held by Smart East, which was wholly owned by Mr. Wang Dongbin as at the date of this report, and Ms. Xiong Weiqin is the spouse of Mr. Wang Dongbin. | 2 | 該等股份由Smart East持有，於本報告日，該公司由王東斌先生全資擁有，而熊衛琴女士則為王東斌先生的配偶。 |
| 3 | These Shares were held by Long Eagle, which was wholly owned by Mr. Cao Wei as at the date of this report.  | 3 | 該等股份由Long Eagle持有，於本報告日，該公司由曹瑋先生全資擁有。                   |
| 4 | These Shares were held by Long Eagle, which was wholly owned by Mr. Cao Wei as at the date of this report, and Ms. Wang Jianguo is the spouse of Mr. Cao Wei.           | 4 | 該等股份由Long Eagle持有，於本報告日，該公司由曹瑋先生全資擁有，而王江平女士乃曹瑋先生的配偶。    |
| 5 | These Shares were held by Main Wealth, which was wholly owned by Mr. Li Kangying as at the date of this report.   | 5 | 該等股份由Main Wealth持有，於本報告日，該公司由李抗英先生全資擁有。                 |
| 6 | These Shares were held by Main Wealth, which was wholly owned by Mr. Li Kangying as at the date of this report, and Ms. An Ning is the spouse of Mr. Li Kangying.       | 6 | 該等股份由Main Wealth持有，於本報告日，該公司由李抗英先生全資擁有，而安寧女士則為李抗英先生的配偶。 |
| 7 | These Shares were held by Union Sino, which was wholly owned by Mr. Wu Zhanjiang as at the date of this report.   | 7 | 該等股份由Union Sino持有，於本報告日，該公司由吳戰江先生全資擁有。                  |



## Directors' Report 董事會報告

- 8 These Shares were held by Union Sino, which was wholly owned by Mr. Wu Zhanjiang as at the date of this report, and Ms. Zhang Jianhua is the spouse of Mr. Wu Zhanjiang.
- 9 These Shares were held by Chance Talent. China Construction Bank Corporation was owned by Central Huijin Investment Limited as to approximately 57.31% as at the date of this report. CCB International Group Holdings Limited was wholly owned by China Construction Bank Corporation as at the date of this report. CCB Financial Holdings Limited was wholly owned by CCB International Group Holdings Limited as at the date of this report. CCB International (Holdings) Limited was wholly owned by CCB Financial Holdings Limited as at the date of this report. CCBI Investments Limited was wholly owned by CCB International (Holdings) Limited as at the date of this report. Chance Talent was wholly owned by CCBI Investments Limited as at the date of this report. Each of Central Huijin Investment Limited, China Construction Bank Corporation, CCB International Group Holdings Limited, CCB Financial Holdings Limited, CCB International (Holdings) Limited and CCBI Investments Limited is deemed to be interested in the Shares which Chance Talent is interested in.

### SHARE OPTION SCHEME

The Company adopted a share option scheme ("Share Option Scheme") on 5 February 2018 for the purpose of enabling the Group to grant share options to selected participants as incentives or rewards for their contribution to the Group.

During the year ended 31 March 2018, no share option was granted, exercised and cancelled.

The details of the Share Option Scheme are set out in the Prospectus.

### EQUITY-LINKED AGREEMENTS

Other than the Share Option Scheme as disclosed above, no equity-linked agreements that will or may result in the Company issuing shares or that require the Company to enter into any agreements that will or may result in the Company issuing shares were entered into by the Company subsisted at the end of the year or at any time during the year ended 31 March 2018.

- 8 該等股份由Union Sino持有，於本報告日，該公司由吳戰江先生全資擁有，而張建華女士則為吳戰江先生的配偶。
- 9 此等股份由Chance Talent持有。於本報告日，中國建設銀行股份有限公司由中央匯金投資有限責任公司擁有約57.31%。於本報告日，建行國際集團控股有限公司由中國建設銀行股份有限公司全資擁有。於本報告日，建行金融控股有限公司由建行國際集團控股有限公司全資擁有。於本報告日，建銀國際(控股)有限公司由建行金融控股有限公司全資擁有。於本報告日，CCBI Investments Limited由建銀國際(控股)有限公司全資擁有。於本報告日，Chance Talent由CCBI Investments Limited全資擁有。中央匯金投資有限責任公司、中國建設銀行股份有限公司、建行國際集團控股有限公司、建行金融控股有限公司、建銀國際(控股)有限公司及CCBI Investments Limited各自均於Chance Talent有權益的股份中有股權。

### 購股權計劃

本公司於2018年2月5日採納一項購股權計劃(「購股權計劃」)，以令本集團能夠向經選定參與者授出購股權，作為彼等為本集團作出貢獻之獎勵或回報。

於截至2018年3月31日年度，無購股權獲授出、行使或被註銷。

購股權計劃之詳情載於招股書。

### 權益掛鈎協議

除上文披露之購股權計劃外，本公司概無訂立任何將會或可導致本公司發行股份，或要求本公司訂立任何協議將會或可導致本公司發行股份，而於截至2018年3月31日止年終時或年內任何時間仍然存續的權益掛鈎協議。

## Directors' Report 董事會報告

### PRE-EMPTIVE RIGHTS

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

### SHARES/DEBENTURES ISSUED

Other than the Capitalisation Issue and the Global Offering as disclosed in the Prospectus, no shares or debentures of the Company were issued during the year ended 31 March 2018.

Details of the share capital of the Company are set out in note 21 to the consolidated financial statements.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the year ended 31 March 2018, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the listed securities of the Company.

### MAJOR CUSTOMERS AND SUPPLIERS

During the year ended 31 March 2018, the percentages of revenue attributable to major customers of the Group were as follows:

		Percentage of total revenue of the Group 佔本集團收益 總額百分比
The largest customer	單一最大客戶	76.98%
Five largest customers combined	前五大客戶合計	97.19%

### 優先購買權

組織章程細則或開曼群島法例並無有關優先購買權之規定，使本公司須按比例向現有股東發售新股。

### 已發行股份／債券

招股書中所披露之資本化發行及全球發售外，本公司於截至2018年3月31日止年內概無發行任何股份或債券。

本公司股本詳情載於綜合財務報表附註21。

### 購回、出售或贖回上市證券

於截至2018年3月31日年度，本公司或其任何附屬公司未購回、出售或贖回本公司任何上市證券。

### 主要客戶及供應商

於截至2018年3月31日年度，本集團來自主要客戶之收益合佔本集團總收益之百分比如下：

## Directors' Report 董事會報告

During the year ended 31 March 2018, the percentages of purchases attributable to the major suppliers of the Group were as follows:

於截至2018年3月31日年度，本集團向主要供應商採購佔本集團總採購額之百分比如下：

		Percentage of total purchases of the Group 佔本集團採購總額百分比
The largest supplier	單一最大供應商	33.86%
Five largest suppliers combined	前五大供應商合計	61.60%

None of the Directors, their close associates or any shareholders (which to the knowledge of Directors own more than 5% of the issued share capital of the Company) had any interest in the major customers and/or suppliers noted above.

概無董事、其緊密聯繫人或任何股東(就董事所知，其持有本公司已發行股本逾5%)於上述主要供應商中持有權益。

### PUBLIC FLOAT

From information publicly available to the Company and within the knowledge of the Directors, at least 25% of the Company's total issued share capital was held by the public at all times throughout the period from the Listing Date to 31 March 2018 as required under the Rules Governing the Listing of the Securities on the Stock Exchange (the "Listing Rules").

### 公眾流通股

根據本公司公開可得的資料以及就董事所知，於上市日期至2018年3月31日期間的所有時間，根據聯交所證券上市規則(「上市規則」)要求，本公司已發行總股本最少25%乃由公眾人士持有。

### ANNUAL GENERAL MEETING

The Annual General Meeting (the "AGM") of the Company will be held on Friday, 14 September 2018. Shareholders of the Company should refer to the details regarding the AGM in the circular to be despatched by the Company and the notice of meeting and form of proxy accompanying therewith.

### 股東週年大會

本公司將於2018年9月14日(星期五)舉行股東週年大會(「股東週年大會」)。詳見隨後發出的股東週年大會通函及通告及相關資料。

## Directors' Report 董事會報告

### CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 11 September 2018 to Friday, 14 September 2018, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Monday, 10 September 2018 (Hong Kong time), being the last registration date.

### AUDITOR

The consolidated financial statements of the Group for the year ended 31 March 2018 have been audited by KPMG who will retire and, being eligible, offer themselves for re-appointment at the 2018 annual general meeting.

By order of the Board  
**OneForce Holdings Limited**  
**WANG Dongbin**  
*Chairman*

Beijing, China, 22 June 2018

### 暫停辦理股份過戶登記手續

為確定出席股東週年大會及於會上投票的權利，本公司將由2018年9月11日(星期二)至2018年9月14日(星期五)(包括首尾兩天在內)期間暫停股份過戶登記，期間將不會辦理任何股份過戶登記手續。為符合資格出席股東週年大會並於會上投票，所有過戶文件連同有關股票須不遲於2018年9月10日(星期一)(即最後股份登記日)下午四時三十分(香港時間)送交本公司的香港股份過戶登記分處卓佳證券登記有限公司辦理登記手續，地址為香港皇后大道東183號合和中心22樓。

### 核數師

截至2018年3月31日止年度的綜合財務報表已由畢馬威審核，而該核數師將會退任，惟合資格並願意於2018年股東週年大會上接受續聘。

承董事會命  
**元力控股有限公司**  
**王東斌**  
*主席*

中國北京，2018年6月22日

# Independent Auditor's Report

## 獨立核數師報告

### Independent auditor's report to the shareholders of OneForce Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

#### OPINION

We have audited the consolidated financial statements of OneForce Holdings Limited (the "Company") and its subsidiaries (the "Group") set out on pages 87 to 162, which comprise the consolidated statement of financial position as at 31 March 2018, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated cash flows statement for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 March 2018 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board (the "IASB") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

#### BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the HKICPA's *Code of Ethics for Professional Accountants* (the "Code") together with any ethical requirements that are relevant to our audit of the consolidated financial statements in the Cayman Islands, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 致元力控股有限公司股東的獨立核數師報告

(於開曼群島註冊成立之有限公司)

#### 意見

本核數師(以下簡稱「我們」)已審計列載於第87至162頁的元力控股有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)的綜合財務報表。此財務報表包括於2018年3月31日的綜合財務狀況表與截至該日止年度的綜合損益表及其他全面收益表、綜合權益變動表和綜合現金流量表，以及綜合財務報表附註，包括主要會計政策概要。

我們認為，該等綜合財務報表已根據國際會計準則理事會(「國際會計準則理事會」)頒布的《國際財務報告準則》(「國際財務報告準則」)真實而中肯地反映了貴集團於2018年3月31日的綜合財務狀況及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》的披露要求妥為擬備。

#### 意見的基礎

我們已根據香港會計師公會(「香港會計師公會」)頒布的《香港審計準則》(「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。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」)以及任何與我們對開曼群島綜合財務報表的審計相關的道德要求，我們獨立於貴集團，並已履行此等規定及守則中的其他道德責任。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。

# Independent Auditor's Report

## 獨立核數師報告

### 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 year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本年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。

#### Recognition of contract revenue

##### 合約收益確認

Refer to accounting policy note 2(q) and note 4 to the consolidated financial statements

請參閱綜合財務報表附註2(q)的會計政策及附註4

#### The Key Audit Matter

##### 關鍵審計事項

#### How the matter was addressed in our audit

##### 我們於審計中處理該事項的方法

The Group's business involves entering into contractual relationships with customers to provide a range of services, including the provision of design, implementation, enhancement and upgrades of software systems and the provision of technical services for power grid and other distribution companies in the People's Republic of China (the "PRC").

貴集團的業務涉及與客戶訂立合約關係，以提供一系列服務，包括為中華人民共和國（「中國」）電網及配電公司設計、執行、提升及升級軟件系統及提供技術服務。

A significant proportion of the Group's revenue and profits is derived from long – term contracts, most of which are fixed price contracts.

貴集團的大部分收益及溢利來自長期合約，其中大部分為固定價格合約。

The recognition of revenue on long-term contract is based on the stage of completion of work performed on a contract at the reporting date. The recognition of revenue for an incomplete project is dependent on estimating the total outcome of the contract as well as the work performed to date.

長期合約的收益乃基於報告日期就合約所進行之工作的完成階段確認。未完成項目的收益確認取決於合約的估計總結果，以及迄今已進行工程量。

Our audit procedures to assess the recognition of contract revenue included the following:

我們評估合約收益確認的審核程序包括以下各項：

- obtaining an understanding of and assessing the design, implementation and operating effectiveness of key internal controls over the recognition of contract revenue, including the controls over recording work done, invoicing and cash receipts;
- 瞭解及評估對合約收益確認的主要內部控制程序的設計、執行及運作有效性，包括對記錄已完成工作、發票及現金收取的控制；
- selecting a sample of contracts, using a variety of quantitative and qualitative criteria, and performing the following procedures for each contract selected:
- 挑選合約樣本、使用不同的定量及定性標準及就所選取的各項合約實施以下程序：

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項(續)

#### Recognition of contract revenue

#### 合約收益確認

Refer to accounting policy note 2(q) and note 4 to the consolidated financial statements

請參閱綜合財務報表附註2(q)的會計政策及附註4

#### The Key Audit Matter

#### 關鍵審計事項

#### How the matter was addressed in our audit

#### 我們於審計中處理該事項的方法

Forecasting the outcome of a contract involves the exercise of significant management judgement in relation to estimating the total costs for individual contracts. These assumption include estimating future labour costs required to complete the contract based on the customised specifications of individual contract. Errors in contract forecasts could result in a material variance in the amount of profit or loss recognised to date and therefore also in the current period.

預測合約結果涉及對估計單個合約總成本管理層作出重大判斷。這些假設包括基於單個合約的定制規格來估計完成合約所需的未來人工成本。合約預測錯誤可能導致迄今確認的損益金額存在重大差異，從而亦影響本期的損益金額。

We identified the recognition of contract revenue as a key audit matter because contract revenue accounts for a significant proportion of the Group's revenue and because the recognition of contract revenue involves a significant degree of management judgement in assessing factors which can be inherently uncertain and may be subject to management bias.

我們將合約收益確認為關鍵審計事項，原因為合約收益佔集團收益的最大比例，且合約收益確認涉及評估可能存在固有不确定性的因素時作出重大管理層判斷並可能存在管理層意見偏頗的情況。

- inspecting key terms, including pricing, deliverables, timetable and milestones, which were set out in the contracts and inquiring of the relevant project managers about key aspects of the contract, including the estimated total contract costs, key project risks, contingencies and billing schedules;
- 檢查合約載列的價格、交付、時間表及里程碑等主要條款及向相關項目經理查詢合約的主要方面，包括估計總合約成本、主要項目風險、或然因素及收費時間表；
- challenging the underlying judgements of senior operational and financial management personnel in their estimations of total estimated contract costs and estimated costs to complete the contract where it was still in progress at the reporting date by comparing their estimates with relevant underlying documentation, including suppliers' quotations and agreed contracts;
- 通過將高級運營及財務管理人員的估計與相關文件(包括供應商的報價及協定合約)比較，質疑其在估計總估計合約成本及完成於報告日期仍在進行中的合約的估計成本時作出的相關判斷；

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項(續)

#### Recognition of contract revenue

#### 合約收益確認

Refer to accounting policy note 2(q) and note 4 to the consolidated financial statements

請參閱綜合財務報表附註2(q)的會計政策及附註4

#### The Key Audit Matter

#### 關鍵審計事項

#### How the matter was addressed in our audit

#### 我們於審計中處理該事項的方法

- comparing items recorded as contract costs during the year with suppliers' contracts, third party engineers' certifications of work completed, where applicable, and other relevant underlying documentation;
- 將年內入賬列為合約成本的项目與供應商合約、第三方工程師出具的工作完成證明(如適用)及其他相關文件進行比較；
- agreeing total contract revenue to the contracted terms;
- 協定合約條款的總合約收益；
- comparing the percentages of completion as assessed by the Group's project managers with the customer's certifications of work completed;
- 比較 貴集團項目經理評估的完工百分比與客戶出具的工作完成證明；
- recalculating the percentage of completion based on contract costs incurred up to the reporting date and estimated total contract costs;
- 基於直至報告日期產生的合約成本及估計總合約成本重新計算完工百分比；



# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項(續)

#### Recognition of contract revenue

#### 合約收益確認

Refer to accounting policy note 2(q) and note 4 to the consolidated financial statements

請參閱綜合財務報表附註2(q)的會計政策及附註4

#### The Key Audit Matter

#### 關鍵審計事項

#### How the matter was addressed in our audit

#### 我們於審計中處理該事項的方法

- on a sample basis, comparing management's estimated costs to complete selected contracts at the end of the previous financial year with actual costs incurred during the current year and enquiring of the management about any significant variances identified; and
- 按樣本基準比較管理層於上一個財政年度未估計完成選定合約的成本與本年度產生的實際成本，並向管理層詢問所識別的任何重大差異；及
- performing site visits to a sample of major contracts in progress at the reporting date and discussing with site project managers the stage of completion and services provided.
- 實地考察於報告日期進行中的主要合約樣本，並與現場項目經理討論完工階段及所提供的服務。

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項(續)

#### Allowances for doubtful debts

##### 呆賬撥備

Refer to accounting policy note 2(k) and note 15 to the consolidated financial statements

請參閱綜合財務報表附註2(k)的會計政策及附註15

#### The Key Audit Matter

##### 關鍵審計事項

#### How the matter was addressed in our audit

##### 我們於審計中處理該事項的方法

The Group's operations gave rise to significant trade receivable balances and gross amounts due from customers for contract work at the reporting date. As at 31 March 2018, trade receivables and gross amounts due from customers for contract work amounted to RMB88,929,000, which represented 41.1% of the total assets of the Group as at that date.

於報告日期，貴集團的經營活動產生大量貿易應收款項結餘及應收客戶合約工程款項總額。於2018年3月31日，貿易應收款項及應收客戶合約工程款項總額為人民幣88,929,000元，佔貴集團當日總資產的41.1%。

Trade receivables and gross amounts due from customers for contract work are reviewed by management on an individual customer basis at the end of each reporting period to determine whether there is objective evidence of impairment. These evaluations focus on the ageing of the amounts due, the customer's past history of making payments when due and current ability to pay and also take into account information specific to the customers as well as pertaining to the economic environment in which the customers operate.

於各報告期末，管理層按個別客戶基準檢討貿易應收款項及應收客戶合約工程款項總額，以釐定是否存在客觀減值證據。該等評估主要針對到期款項之賬齡、客戶以往到期時之還款紀錄及現時的還付能力，並考慮客戶的特定資料及客戶經營所處的經濟環境的資料。

Our audit procedures to assess the adequacy of allowances for doubtful debts included the following:

我們評估呆賬撥備的充分性的審核程序包括以下各項：

- obtaining an understanding of and assessing the design, implementation and operating effectiveness of key internal controls relating to credit control, debt collection and recognising allowances for doubtful debts;
- 瞭解及評估與信貸控制、債務收回及確認呆賬撥備有關的主要內部控制的設計、執行及運作有效性；
- comparing, on a sample basis, the categorisation of trade receivables and gross amounts due from customers for contract work in the ageing report with invoices issued, contract terms, contract progress reports and other relevant underlying documentation;
- 抽樣比較賬齡報告中貿易應收款項及應收客戶合約工程款項總額的分類與已開具的發票、合約條款、合約進度報告及其他相關文件；

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項(續)

#### Allowances for doubtful debts

#### 呆賬撥備

Refer to accounting policy note 2(k) and note 15 to the consolidated financial statements

請參閱綜合財務報表附註2(k)的會計政策及附註15

#### The Key Audit Matter

#### 關鍵審計事項

#### How the matter was addressed in our audit

#### 我們於審計中處理該事項的方法

We identified assessing adequacy of allowances for doubtful debts as a key audit matter because of the significance of the balances of trade receivables and gross amounts due from customers for contract work to the consolidated financial statements and because of the significant management judgement required in estimating the allowances for doubtful debts at the reporting date, which can be inherently uncertain.

我們將評估呆賬撥備的充分性確定為關鍵審計事項，原因為綜合財務報表內貿易應收款項結餘及應收客戶合約工程款項總額龐大且於報告日期估計呆賬撥備需要管理層作出可能具有內在不確定性的重大判斷。

- obtaining an understanding of the basis of management's judgements about the recoverability of overdue trade receivables and gross amount due from customers for contract work and evaluating the allowance for doubtful debts made by management for these individual balances, if any, with reference to the customer's financial condition, the ageing of overdue balances and historical and post year-end payment records;
- 瞭解管理層對逾期貿易應收賬款及應收客戶合約工程款項可收回性判斷的依據及評估管理層經參考客戶財務狀況、逾期結餘的賬齡以及過往及年結日後付款記錄就該等個別結餘計提的呆賬撥備；
- assessing the historical accuracy of management's processes for estimating allowances for doubtful debts by comparing the utilisation, write-offs and new allowances made in the current year with the balances of trade receivables and gross amounts due from customers for contract work as at 31 March 2017; and
- 通過比較本年度的使用、撇銷及作出的新撥備與於2017年3月31日的貿易應收款項結餘及應收客戶合約工程款項總額，評估管理層過往估計呆賬撥備的程序的準確性；及
- inspecting cash receipts, on a sample basis, from customers subsequent to the financial year end relating to trade receivable balances and gross amounts due from customers for contract work as at 31 March 2018.
- 抽樣檢查於財政年結日後自客戶收取的與2018年3月31日的貿易應收款項結餘及應收客戶合約工程款項總額有關的現金。

## Independent Auditor's Report 獨立核數師報告

### INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The directors are responsible for the other information. The other information comprises all 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 THE DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

In preparing the consolidated financial statements, the directors of the Company 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 directors are assisted by the Audit Committee in discharging their responsibilities for overseeing the Group's financial reporting process.

### 綜合財務報表及其核數師報告以外的資訊

董事需對其他資訊負責。其他資訊包括刊載於年報內的全部資訊，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資訊，我們亦不對該等其他資訊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資訊，在此過程中，考慮其他資訊是否與綜合財務報表或我們在審計過程中所瞭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，如果我們認為其他資訊存在重大錯誤陳述，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

董事須負責根據國際會計師準則理事會頒佈的《國際財務報告準則》及香港《公司條例》的披露規定擬備真實而中肯的綜合財務報表，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監督貴集團的財務報告過程的責任。

## Independent Auditor's Report 獨立核數師報告

### 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.

This report is made solely to you, as a body, and no for 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 judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

### 核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否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。

本報告僅為全體股東擬備，除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。

合理保證是高水準的保證，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將影響綜合財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述被視作重大。

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。
- 瞭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。

## Independent Auditor's Report 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

### 核數師就審計綜合財務報表承擔的責任 (續)

- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應修改意見。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資訊獲取充足、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、監督和執行。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。

## Independent Auditor's Report 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

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 year 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 Yeung Ka Chun, Dennis.

#### **KPMG**

*Certified Public Accountants*

8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

22 June 2018

### 核數師就審計綜合財務報表承擔的責任 (續)

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。

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楊家俊。

#### **畢馬威會計師事務所**

*執業會計師*

香港中環  
遮打道10號  
太子大廈8樓

2018年6月22日

# Consolidated Statement of Profit or Loss

## 綜合損益表

For the year ended 31 March 2018  
(Expressed in Renminbi ("RMB"))  
截至2018年3月31日止年度  
(以人民幣(「人民幣」)列示)

		Note 附註	2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
<b>Revenue</b>	收入	4	<b>85,799</b>	87,338
Cost of sales	銷售成本		<b>(45,631)</b>	(47,882)
<b>Gross profit</b>	毛利	4(b)	<b>40,168</b>	39,456
Other income	其他收入	5	<b>7,094</b>	4,806
Selling expenses	銷售費用		<b>(4,700)</b>	(4,457)
Administrative and other operating expenses	行政及其他經營費用		<b>(10,877)</b>	(9,580)
<b>Profit from operations</b>	經營溢利		<b>31,685</b>	30,225
Costs incurred in connection with the initial listing of the Company's shares	有關本公司股份首次上市所產生成本		<b>(11,157)</b>	(8,533)
<b>Profit before taxation</b>	除稅前溢利	6	<b>20,528</b>	21,692
Income tax	所得稅	7	<b>(3,806)</b>	(3,688)
<b>Profit for the year attributable to equity shareholders of the Company</b>	本公司權益股東應佔年內溢利		<b>16,722</b>	18,004
<b>Earnings per share</b>	每股盈利			
Basic and diluted (RMB cents)	基本及攤薄(人民幣分)	10	<b>5.71</b>	6.32

The notes on pages 95 to 162 form part of the consolidated financial statements.

第95頁至第162頁附註組成綜合財務報表一部分。



# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

For the year ended 31 March 2018

(Expressed in RMB)

截至2018年3月31日止年度

(以人民幣列示)

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
<b>Profit for the year</b>	年內溢利	<b>16,722</b>	18,004
<b>Other comprehensive income for the year (after tax)</b>	年內其他全面收入(除稅後)		
Item that may be reclassified subsequently to profit or loss:	其後可重新分類至損益的項目：		
– Exchange differences on translation into presentation currency	– 換算為呈列貨幣的匯兌差額	<b>(2,958)</b>	(1,035)
<b>Total comprehensive income for the year attributable to equity shareholders of the Company</b>	本公司權益股東應佔年內全面收入總額	<b>13,764</b>	16,969

The notes on pages 95 to 162 form part of the consolidated financial statements.

第95頁至第162頁附註組成綜合財務報表一部分。

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 March 2018  
(Expressed in RMB)  
於2018年3月31日  
(以人民幣列示)

	Note 附註	2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
<b>Non-current assets</b>			
Property, plant and equipment	11	785	599
Intangible assets	12	18,153	5,962
		<b>18,938</b>	6,561
<b>Current assets</b>			
Inventories	14	8,036	6,577
Trade and bill receivables	15	91,132	69,656
Prepayments, deposits and other receivables	16	10,650	10,706
Cash and cash equivalents	17	87,409	35,411
		<b>197,227</b>	122,350
<b>Current liabilities</b>			
Trade payables	18	5,606	2,917
Other payables and accruals	19	12,579	8,188
Income tax payable	20(a)	6,807	7,699
		<b>24,992</b>	18,804
<b>Net current assets</b>		<b>172,235</b>	103,546
<b>Total assets less current liabilities</b>		<b>191,173</b>	110,107
<b>Non-current liabilities</b>			
Deferred tax liabilities	20(b)	2,853	418
<b>Net assets</b>		<b>188,320</b>	109,689

The notes on pages 95 to 162 form part of the consolidated financial statements.

第95頁至第162頁附註組成綜合財務報表一部分。

## Consolidated Statement of Financial Position (Continued)

### 綜合財務狀況表(續)

At 31 March 2018  
(Expressed in RMB)  
於2018年3月31日  
(以人民幣列示)

		Note	2018	2017
		附註	RMB'000	RMB'000
			人民幣千元	人民幣千元
<b>Capital and reserves</b>	<b>股本及儲備</b>	21		
Share capital	股本		3,083	—
Reserves	儲備		185,237	109,689
<b>Total equity</b>	<b>權益總額</b>		<b>188,320</b>	109,689

Approved and authorised for issue by the board of directors  
on 22 June 2018.

董事會於2018年6月22日批准及授權刊發。

**Wang Dongbin**

王東斌

Director

董事

**Wu Hongyuan**

吳洪淵

Director

董事

The notes on pages 95 to 162 form part of the consolidated  
financial statements.

第95頁至第162頁附註組成綜合財務報表一  
部分。

# Consolidated Statements of Changes in Equity

## 綜合權益變動表

For the year ended 31 March 2018  
(Expressed in RMB)  
截至2018年3月31日止年度  
(以人民幣列示)

		Attributable to equity shareholders of the Company 本公司權益股東應佔						
	Note	Share capital 股本	Share premium 股份溢價	Other reserves 其他儲備	Statutory reserves 法定儲備	Exchange reserve 匯兌儲備	Retained profits 保留溢利	Total equity 權益總額
	附註	RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元
		(Note 21(c) (附註 21(c))	(Note 21(d)(i) (附註 21(d)(i))	(Note 21(d)(ii) (附註 21(d)(ii))	(Note 21(d)(iii) (附註 21(d)(iii))	(Note 21(d)(iv) (附註 21(d)(iv))		
<b>At 1 April 2016</b>	於2016年4月1日	-	-	50,000	2,323	-	12,041	64,364
<b>Changes in equity for the year ended 31 March 2017:</b>		截至2017年3月31日止年度權益變動：						
Profit and total comprehensive income for the year	年內溢利及全面收入總額	-	-	-	-	(1,035)	18,004	16,969
Issuance of shares	發行股份	21(c)	25,747	-	-	-	-	25,747
Contributions from the Founding Shareholders	創辦股東注資	21(d)(ii)	-	54,609	-	-	-	54,609
Effect on equity arising from the reorganisation	重組對權益的影響	21(d)(ii)	-	(52,000)	-	-	-	(52,000)
Appropriation to reserves	轉撥至儲備		-	-	636	-	(636)	-
		-	25,747	2,609	636	-	(636)	28,356
<b>At 31 March 2017</b>	於2017年3月31日	-	25,747	52,609	2,959	(1,035)	29,409	109,689
<b>At 1 April 2017</b>	於2017年4月1日	-	25,747	52,609	2,959	(1,035)	29,409	109,689

The notes on pages 95 to 162 form part of the consolidated financial statements.

第95頁至第162頁附註組成綜合財務報表一部分。

## Consolidated Statements of Changes in Equity (Continued)

### 綜合權益變動表(續)

For the year ended 31 March 2018  
(Expressed in RMB)  
截至2018年3月31日止年度  
(以人民幣列示)

		Attributable to equity shareholders of the Company 本公司權益股東應佔						
		Share capital 股本	Share premium 股份溢價	Other reserves 其他儲備	Statutory reserves 法定儲備	Exchange reserve 匯兌儲備	Retained profits 保留溢利	Total equity 權益總額
Note		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
附註		千元	千元	千元	千元	千元	千元	千元
		(Note 21(c))	(Note 21(d)(i))	(Note 21(d)(ii))	(Note 21(d)(iii))	(Note 21(d)(iv))		
		(附註 21(c))	(附註 21(d)(i))	(附註 21(d)(ii))	(附註 21(d)(iii))	(附註 21(d)(iv))		
<b>Changes in equity for the year ended 31 March 2018:</b>	<b>截至2018年3月31日止年度權益變動：</b>							
Profit and total comprehensive income for the year	年內溢利及全面收入總額	-	-	-	-	(2,958)	16,722	13,764
Issuance of shares	發行股份	3,083	61,784	-	-	-	-	64,867
Appropriation to reserves	轉撥至儲備	-	-	-	1,305	-	(1,305)	-
		3,083	61,784	-	1,305	-	(1,305)	64,867
<b>At 31 March 2018</b>	<b>於2018年3月31日</b>	3,083	87,531	52,609	4,264	(3,993)	44,826	188,320

The notes on pages 95 to 162 form part of the consolidated financial statements.

第95頁至第162頁附註組成綜合財務報表一部分。

# Consolidated Cash Flow Statements

## 綜合現金流量表

For the year ended 31 March 2018  
(Expressed in RMB)  
截至2018年3月31日止年度  
(以人民幣列示)

	Note 附註	2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
<b>Cash flows from operating activities</b>	<b>經營活動的現金流量</b>		
<b>Profit before taxation</b>	<b>除稅前溢利</b>	<b>20,528</b>	21,692
Adjustment for:	調整項目：		
Depreciation and amortisation	折舊及攤銷	6(b) <b>2,695</b>	1,617
Changes in working capital:	營運資金變動：		
Increase in inventories	存貨增加	<b>(1,459)</b>	(3,135)
Increase in trade and bill receivables	貿易應收賬款及 應收票據增加	<b>(21,476)</b>	(31,995)
Decrease/(increase) in prepayments, deposits and other receivables	預付款項、押金及 其他應收款項減少/ (增加)	<b>56</b>	(7,869)
Increase in trade payables	貿易應付款項增加	<b>2,689</b>	457
Increase in other payables and accruals	其他應付款項及 應計開支增加	<b>3,552</b>	2,200
<b>Cash generated from/(used in) operations</b>	<b>經營所得/(所用)現金</b>	<b>6,585</b>	(17,033)
Income tax paid	已付所得稅	20(a) <b>(2,263)</b>	(1,760)

The notes on pages 95 to 162 form part of the consolidated financial statements.

第95頁至第162頁附註組成綜合財務報表一部分。

## Consolidated Cash Flow Statements (Continued)

### 綜合現金流量表(續)

For the year ended 31 March 2018  
(Expressed in RMB)  
截至2018年3月31日止年度  
(以人民幣列示)

	Note 附註	2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
<b>Net cash generated from/(used in) operating activities</b>	經營活動所得/(所用)現金淨額	<b>4,322</b>	(18,793)
<b>Cash flows from investing activities</b>	投資活動的現金流量		
Payments for purchase of property, plant and equipment	購買物業、廠房及設備款項	(492)	(40)
Payments for self-developed intangible assets	自主開發無形資產款項	(14,580)	(3,528)
<b>Net cash used in investing activities</b>	投資活動所用現金淨額	<b>(15,072)</b>	(3,568)
<b>Cash flows from financing activities</b>	融資活動的現金流量		
Proceeds from issuance of shares, net of transaction costs	發行股份所得款項，扣除交易成本	21(c) 64,867	25,747
Capital contributions from the Founding Shareholders	創辦股東資本注資	21(d)(ii) -	54,609
Net (increase)/decrease in advances due from related parties	應收關聯方的墊付款項(增加)/減少淨額	(947)	21,767
Payment for the acquisition of a subsidiary	支付收購附屬公司款項	21(d)(ii) -	(52,000)
<b>Net cash generated from financing activities</b>	融資活動所得現金淨額	<b>63,920</b>	50,123
<b>Net increase in cash and cash equivalents</b>	現金及現金等價物增加淨額	<b>53,170</b>	27,762
<b>Cash and cash equivalents at the beginning of the year</b>	年初現金及現金等價物	17 35,411	7,307
<b>Effect on foreign exchange rates changes</b>	外幣匯率變動的影響	(1,172)	342
<b>Cash and cash equivalents at the end of the year</b>	年末現金及現金等價物	17 <b>87,409</b>	35,411

The notes on pages 95 to 162 form part of the consolidated financial statements.

第95頁至第162頁附註組成綜合財務報表一部分。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 1 CORPORATE INFORMATION

OneForce Holdings Limited (the “Company”) was incorporated in the Cayman Islands on 5 July 2016 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company’s shares were listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 2 March 2018 (the “Listing Date”). The Company and its subsidiaries (collectively referred to as the “Group”) are principally engaged in the design, implementation, enhancement and upgrades of software systems and the provision of technical services for power grid and distribution companies in the People’s Republic of China (the “PRC”) and the sale of hardware.

### 2 SIGNIFICANT ACCOUNTING POLICIES

#### (a) Statement of compliance

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

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

### 1 公司資料

元力控股有限公司(「本公司»)於2016年7月5日根據開曼群島公司法第22章(1961年第3項法例，經綜合及修訂)於開曼群島註冊成立為獲豁免的有限公司。本公司股份於2018年3月2日(「上市日期»)於香港聯合交易所有限公司(「聯交所»)主板上市。本公司及其附屬公司(統稱「本集團»)主要從事向中華人民共和國(「中國»)電網及配電公司設計、執行、提升及升級軟件系統及提供技術服務以及銷售硬件。

### 2 主要會計政策

#### (a) 合規聲明

該等財務報表乃根據所有適用的國際財務報告準則(「國際財務報告準則»)編製，而國際財務報告準則包括由國際會計準則理事會(「國際會計準則理事會»)頒佈的所有適用的個別國際財務報告準則、國際會計準則(「國際會計準則»)及詮釋，以及根據香港公司條例的披露規定編製。該等財務報表亦遵守聯交所證券上市規則(「上市規則»)的適用披露條文。本集團採納的主要會計政策披露如下。

國際會計準則理事會已頒佈若干於本集團現行會計年度首次生效或可供提早採納之新訂及經修訂國際財務報告準則。附註2(c)提供在該等財務報表內反映因首次應用該等修訂所產生而與本集團現行及過往會計年度相關的任何會計政策變動的資料。



## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Basis of Preparation of the Financial Statements

The consolidated financial statements for the year ended 31 March 2018 comprise the Group.

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

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

Judgements made by management in the application of IFRSs that have significant effect on the financial statements and major sources of estimation uncertainty are discussed in Note 3.

### 2 主要會計政策(續)

#### (b) 財務報表的編製基準

截至2018年3月31日止年度的綜合財務報表包括本集團的財務報表。

編製財務報表時所採用的計量基準為歷史成本基準。

財務報表乃與國際財務報告準則一致編製，其規定管理層作出影響政策應用及資產、負債、收入及開支的申報金額的判斷、估計及假設。此等估計及相關假設乃按過往經驗及其認為在各種情況下屬合理的多項其他因素得出，其結果組成作出有關不可自其他來源即時得出的資產及負債賬面值的判斷的基準。實際結果可能與此等估計有所不同。

此等估計及相關假設乃按持續基準審閱。會計估計的修訂乃於對估計作出修訂年度確認(倘該修訂僅影響該年度)或於修訂年度及未來年度確認(倘該修訂影響目前及未來年度)。

管理層應用國際財務報告準則時所作對財務報表有重大影響的判斷及估計不確定性的主要來源於附註3論述。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (c) Changes in Accounting Policies

The IASB has issued several amendments to IFRSs that are first effective for the current accounting year of the Group. None of these developments have had a material effect on how the Group's financial performance and financial position for current or prior years have been prepared or presented.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting year.

#### (d) Subsidiaries

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

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

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

### 2 主要會計政策(續)

#### (c) 會計政策變動

國際會計準則理事會已頒佈若干於本集團目前會計年度首次生效之國際財務報告準則修訂本。該等修訂概無對本集團如何編製或呈列目前及過往年度的財務表現及財務狀況構成重大影響。

本集團於目前會計年度並未應用任何尚未生效的新訂準則或詮釋。

#### (d) 附屬公司

附屬公司為由本集團控制的實體。當本集團承受或享有參與實體所得的可變回報，且有能力透過其對實體的權力影響該等回報時，則本集團控制該實體。當評估本集團是否有權力時，只考慮具體權利(由本集團及其他人士持有)。

於附屬公司的投資乃自控制權開始當日起綜合入賬至綜合財務報表，直至控制權終止當日為止。集團內公司間結餘及交易及自集團內公司間交易產生的現金流量及任何未變現利潤乃於編製綜合財務報表時全數對銷。集團內公司間交易產生的未變現虧損乃以與未變現收入相同的方式予以對銷，惟僅以無減值證據者為限。

倘本集團於附屬公司的權益變動不會致令喪失控制權，則作為股權交易入賬，而於綜合權益內的控股及非控股權益金額會據此作出調整，以反映相關權益變動，惟不會對商譽作出調整，亦不會確認盈虧。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in RMB unless otherwise indicated)  
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### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (d) Subsidiaries (Continued)

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

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

#### (e) Property, Plant and Equipment

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses (Note 2(h)).

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in profit or loss on the date of retirement or disposal.

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

- Motor vehicles, office equipments and other equipments 3 to 5 years

When parts of an item of property, plant and equipment have different useful lives, the cost of the item is allocated on a reasonable basis between the parts and each part is depreciated separately. Both the useful life of an asset and its residual value, if any, are reviewed annually.

### 2 主要會計政策(續)

#### (d) 附屬公司(續)

當本集團失去對附屬公司的控制時，將按出售於該附屬公司的所有股權入賬，而所產生的溢利或虧損於損益中確認。任何在喪失控制權之日仍保留的該前附屬公司股權按公允價值確認，而此金額被視為初步確認金融資產的公允價值，或(如適用)初步確認聯營公司或合營企業投資的成本。

於本公司財務狀況表內，於附屬公司的投資以成本除去減值虧損予以確認(附註2(h))。

#### (e) 物業、廠房及設備

物業、廠房及設備項目以成本減累計折舊及減值虧損(附註2(h))列賬。

報廢或出售物業、廠房及設備項目所產生的損益以該項目的出售所得款項淨額與其賬面值之間的差額釐定，並於報廢或出售當日在損益內予以確認。

折舊乃使用直線法按下列估計可使用年期以撇銷物業、廠房及設備項目的成本減其估計剩餘價值(如有)計算：

- 汽車、辦公設備及其他設備 3至5年

倘物業、廠房及設備項目各部分的可使用年期不同，則該項目的成本按合理基準在各部分之間進行分配，且各部分單獨計算折舊。資產的估計可使用年期及其剩餘價值(如有)每年均會進行審閱。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (f) Intangible Assets

Expenditure on an internal research and development projects is distinguished between the expenditures during the research phase and expenditures during the development phase. Research activities involve original and planned investigation undertaken with the prospect of gaining new scientific or technical knowledge and understanding. Development activities involve a plan or design for the production of new or substantially improved materials, devices, products or processes before the start of commercial production or use.

Expenditure on research activities is recognised as an expense in the year in which it is incurred. Expenditure on development activities is capitalized if the product or process is technically and commercially feasible and the Group has sufficient resources and the intention to complete development. The expenditure capitalized includes the costs of materials, direct labour, and an appropriate proportion of overheads. Capitalized development costs are stated at cost less accumulated amortisation and impairment losses (Note 2(h)). Other development expenditure is recognised as an expense in the year in which it is incurred.

Other intangible assets that are acquired by the Group are stated at cost less accumulated amortisation (where the estimated useful life is finite) and impairment losses (Note 2(h)).

Amortisation of intangible assets shall begin when the asset is available for use. Amortisation of intangible assets with finite useful lives is charged to profit or loss on a straight-line basis over the assets' estimated useful lives. The following intangible assets with finite useful lives are amortized from the date they are available for use and their estimated useful lives are as follows:

- Software and patents 3 to 5 years

Both the year and method of amortisation are reviewed annually.

### 2 主要會計政策(續)

#### (f) 無形資產

內部研發項目開支分為研究階段開支與開發階段開支。研究活動包括原先及計劃開展的研究活動，旨在獲取新的科學或技術知識及理解。開發活動包括投入商業生產或使用前的方案或設計，旨在生產新型或實質性改進材料、設備、產品或程序。

研究活動開支於產生年度確認為開支。倘產品或程序在技術及商業上可行且本集團有意並有充足資源完成開發工作，則開發活動開支作資本化處理。資本化開支包括材料成本、直接勞工成本以及適當比例的日常開支。資本化開發成本按成本減累計攤銷及減值虧損入賬(附註2(h))。其他開發開支於產生年度確認為開支。

本集團收購的其他無形資產按成本減累計攤銷(倘估計可用年期有限)及減值虧損入賬(附註2(h))。

無形資產攤銷自資產可供使用起開始。可用年期有限的無形資產攤銷於資產估計可用年期內按直線法計入損益。以下可用年期有限的無形資產於可供使用當日起攤銷，其估計可用年期如下：

- 軟件及專利 3至5年

對攤銷年度及方法的審閱按年進行。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (g) Leased Assets

An arrangement, comprising a transaction or a series of transactions, is or contains a lease if the Group determines that the arrangement conveys a right to use a specific asset or assets for an agreed year of time in return for a payment or a series of payments. Such a determination is made based on an evaluation of the substance of the arrangement and is regardless of whether the arrangement takes the legal form of a lease.

##### (i) *Classification of assets leased to the Group*

Assets that are held by Group under leases which transfer to the Group substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the Group are classified as operating leases.

##### (ii) *Operating lease charges*

Where the Group has the use of assets held under operating leases, payments made under the leases are charged to profit or loss in equal instalments over the accounting years covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in profit or loss as an integral part of the aggregate net lease payments made. Contingent rentals are charged to profit or loss in the accounting year in which they are incurred.

### 2 主要會計政策(續)

#### (g) 租賃資產

倘本集團決定作出包含一項或一連串交易的安排，賦予在協定年度使用一項或多項特定資產的權利以換取一筆或一連串款項，則有關安排屬於或包括一項租賃。該項決定乃基於安排內容的評估作出，而不論有關安排是否於法律形式上屬於租賃協定。

##### (i) *出租予本集團的資產分類*

由本集團根據租賃持有而向本集團轉讓擁有權的絕大部分風險及回報的資產乃分類為根據融資租賃持有。並無轉讓擁有權的絕大部分風險及回報予本集團的租賃乃分類為經營租賃。

##### (ii) *經營租賃開支*

當本集團使用經營租賃資產，除非有其他更具代表性的可替代基準以衡量從該等租賃資產獲得利益的模式，其租賃付款按該租賃期所涵蓋的會計年度以等額分期計入損益。所獲租賃減免在損益內確認為已付淨租賃款項總額其中一部分。或然租金於其產生時計入相關會計年度的損益。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Impairment of Assets

##### (i) *Impairment of Receivables*

Receivables that are stated at cost or amortized cost are reviewed at the end of each reporting year to determine whether there is objective evidence of impairment. Objective evidence of impairment includes observable data that comes to the attention of the Group about one or more of the following loss events:

- significant financial difficulty of the debtor;
- a breach of contract, such as a default or delinquency in payments;
- it becoming probable that the debtor will enter bankruptcy or other financial reorganization; and
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor.

### 2 主要會計政策(續)

#### (h) 資產減值

##### (i) 應收款項減值

按成本或攤銷成本列賬之應收款項會於各報告年末予以審閱，以釐定有否客觀減值證據。客觀減值證據包括本集團得悉有關以下一項或多項虧損事件的可觀察數據：

- 債務人面臨重大財務困難；
- 違反合約，例如違約或未能償還應付款；
- 債務人有可能破產或進行其他財務重組；及
- 科技、市場、經濟或法律環境有重大變動而對債務人構成不利影響。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Impairment of Assets (Continued)

##### (i) *Impairment of Receivables (Continued)*

If any such evidence exists, any impairment loss is determined and recognised as follows:

For trade and other receivables and other financial assets carried at amortized cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. This assessment is made collectively where these financial assets share similar risk characteristics, such as similar past due status, and have not been individually assessed as impaired. Future cash flows for financial assets which are assessed for impairment collectively are based on historical loss experience for assets with credit risk characteristics similar to the collective group.

### 2 主要會計政策(續)

#### (h) 資產減值(續)

##### (i) 應收款項減值(續)

倘出現任何上述證據，則按以下方式釐定及確認任何減值虧損：

就以攤銷成本列賬的貿易及其他應收款項及其他金融資產而言，如折現的影響屬重大，減值虧損以資產賬面值與該金融資產的原定實際利率(即於初步確認該等資產而估算的實際利率)折現估計未來現金流量現值的差額計量。如按攤銷成本列賬的金融資產具備類似的風險特徵，例如類似的逾期情況及並未單獨被評估為減值，則有關評估會同時進行。金融資產的未來現金流量會根據與該組被評估資產具有類似信貸風險特徵資產的過往虧損情況一同評估減值。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Impairment of Assets (Continued)

##### (i) *Impairment of Receivables (Continued)*

If in a subsequent year the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through profit or loss. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.

Impairment losses are written off against the corresponding assets directly, except for impairment losses recognised in respect of trade and bills receivables, whose recovery is considered doubtful but not remote. In this case, the impairment losses for doubtful debts are recorded using an allowance account. When the Group is satisfied that recovery is remote, the amount considered irrecoverable is written off against trade and bills receivables directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in profit or loss.

### 2 主要會計政策(續)

#### (h) 資產減值(續)

##### (i) *應收款項減值(續)*

倘於其後年度，減值虧損金額減少，且減幅可與確認減值虧損後發生的事件客觀聯繫，則透過損益賬撥回減值虧損。撥回減值虧損不得導致資產賬面值超過假設於過往年度並無確認減值虧損所釐定者。

減值虧損直接對應相關資產撇銷，惟其可收回性被視為可疑並非可能性極低的貿易應收款項及應收票據確認的減值虧損除外。在此情況下，呆賬減值虧損以撥備賬目入賬。倘本集團認為收回款項機會極低，被視為不可收回金額將直接對應貿易應收款項及應收票據撇銷，而與該債項有關的撥備賬目內任何金額將予撥回。其後收回的自先前撥備賬目扣除的金額在撥備賬目予以撥回。其他撥備賬目變動及其後收回的先前撇銷金額直接於損益賬確認。



# Notes to the Financial Statements

## 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Impairment of Assets (Continued)

##### (ii) Impairment of Other Assets

Internal and external sources of information are reviewed at the end of each reporting year to identify indications that the following assets may be impaired or an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment;
- intangible assets, and;
- investment in a subsidiary in the Company's statement of financial position.

If any such indication exists, the asset's recoverable amount is estimated.

- Calculation of recoverable amount

The recoverable amount of an asset is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

### 2 主要會計政策(續)

#### (h) 資產減值(續)

##### (ii) 其他資產減值

於各報告年末均會審閱內部及外部資料來源，以確定下列資產是否出現減值跡象，或先前確認的減值虧損是否不再存在或已經減少：

- 物業、廠房及設備；
- 無形資產，及；
- 本公司財務狀況表內於一間附屬公司的投資。

如出現有關跡象，則會估計資產的可收回金額。

- 計算可收回金額

資產的可收回金額是其公允價值扣除出售成本與使用價值二者的較高者為準。於評估使用價值時，估計未來現金流量乃使用反映目前市場對貨幣時間價值的評估及該項資產的特有風險的稅前折現率折現至現值。倘資產所產生的現金流入基本上不獨立於其他資產所產生的現金流入，則以能獨立產生現金流入的最小資產類別(即現金產生單位)釐定可收回金額。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Impairment of Assets (Continued)

##### (ii) Impairment of Other Assets (Continued)

– Recognition of impairment losses

An impairment loss is recognised in profit or loss if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated to reduce the carrying amount of the assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs of disposal (if measurable), or value in use (if determinable).

– Reversals of impairment losses

An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount.

A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to profit or loss in the year in which the reversals are recognised.

### 2 主要會計政策(續)

#### (h) 資產減值(續)

##### (ii) 其他資產減值(續)

– 確認減值虧損

倘一項資產或其所屬現金產生單位的賬面值高於其可收回金額，須於損益賬內確認減值虧損。現金產生單位確認的減值虧損會被按比例分配以減低在該單位(或一組單位)的資產的賬面值，惟該資產的賬面值不可減至低於其個別公允價值減出售成本(如可計量)或使用價值(如可釐定)。

– 減值虧損撥回

倘用於可收回金額的估計出現有利變化，則會撥回減值虧損。

減值虧損撥回限於該資產的賬面值，猶如過往年度並無確認該等減值虧損。減值虧損撥回於確認撥回的年度計入損益賬。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (i) Inventories

Inventories are carried at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

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

#### (j) Project Contracts in Progress

Project contracts in progress represent the gross unbilled amount expected to be collected from customers for contract work performed to date. It is measured at cost plus profit recognised to date (Notes 2(q)(i) and 2(q)(ii)) less progress billings and recognised losses. Cost includes all expenditure related directly to specific projects and an allocation of fixed and variable overheads incurred in the Group's contract activities based on normal operating capacity.

Project contracts in progress are presented as part of trade and bill receivables in the statement of financial position for all contracts in which costs incurred plus recognised profits exceed progress billings. If progress billings exceed costs incurred plus recognised profits, then the difference is presented as deferred revenue in the statement of financial position.

### 2 主要會計政策(續)

#### (i) 存貨

存貨按成本及可變現淨值的較低者入賬。可變現淨值為在日常業務過程中的估計售價減去完成的估計成本及作出銷售所需的估計成本。

存貨出售時，存貨的賬面金額在相關收入獲確認的年度內確認為開支。任何撇減存貨至可變現淨值的金額及所有存貨損失乃於產生撇減或損失的年度內確認為開支。任何存貨撇減的任何撥回金額乃於發生撥回的年度確認為已確認為開支的存貨金額的扣減。

#### (j) 在建工程合約

在建工程合約指就迄今所完成合約工程預期自客戶收取的未開賬單款項總額。其乃按成本加迄今已確認溢利(附註2(q)(i)及2(q)(ii))減進度款項及已確認虧損計算。成本包括所有直接與特定項目有關的費用及按正常經營能力計算的本集團合約活動中所產生的固定及可變管理費用的應佔部分。

就其中所產生成本加已確認溢利超逾進度款項的所有合約而言，在建工程合約於財務狀況表中作為貿易應收款項及應收票據的一部分入賬。倘進度款項超逾所產生成本加已確認溢利，其差額於財務狀況表中入賬列作遞延收入。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in RMB unless otherwise indicated)  
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### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (k) Trade and Other Receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortized cost using the effective interest method, less allowance for impairment of doubtful debts (Note 2(h)), except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less allowance for impairment of doubtful debts (Note 2(h)).

#### (l) Trade and Other Payables

Trade and other payables are initially recognised at fair value. Trade and other payables are subsequently stated at amortized cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### (m) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

### 2 主要會計政策(續)

#### (k) 貿易及其他應收款項

貿易及其他應收款項於初始確認時按公允價值計量，其後則採用實際利率法按攤銷成本減呆賬減值撥備(附註2(h))列賬，惟倘應收款項為給予關聯方的無固定還款期的免息貸款，或貼現影響並不重大者則除外。於該等情況下，應收款項乃按成本扣除呆賬減值撥備列賬(附註2(h))。

#### (l) 貿易及其他應付款項

貿易及其他應付款項初步按公允價值確認，其後採用實際利率法按攤銷成本列賬，倘貼現影響不大，則會按成本列賬。

#### (m) 現金及現金等價物

現金及現金等價物包括銀行及手頭現金、銀行及其他金融機構的活期存款以及可隨時轉換為已知現金額的短期高流動性並且價值變動風險不大的投資。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in RMB unless otherwise indicated)  
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### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (n) Employee Benefits

(i) *Short-Term Employee Benefits and Contributions to Defined Contribution Retirement Plans*

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

(ii) *Termination Benefits*

Termination benefits are recognised at the earlier of when the Group can no longer withdraw the offer of those benefits and when it recognises restructuring costs involving the payment of termination benefits.

#### (o) Income Tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to business combinations, and items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively.

### 2 主要會計政策(續)

#### (n) 僱員福利

(i) *短期僱員福利及向界定供款退休計劃供款*

薪金、年度花紅、有薪年假、向界定供款退休計劃供款及非貨幣利益的成本乃於僱員提供相關服務的年度應計。倘延期付款或結算，而影響屬重大，則該等金額乃按其現值列賬。

(ii) *終止福利*

終止福利乃於本集團不能撤回提供有關福利時或確認重組成本(涉及支付解僱福利)時(以較早者為準)，方會予以確認。

#### (o) 所得稅

年內所得稅包括即期稅項及遞延稅項資產和負債的變動。即期稅項及遞延稅項資產與負債的變動均於損益賬中確認，惟與業務合併及在其他全面收入或直接在權益中確認的項目有關者則除外，於該情況下，有關稅項的金額分別於其他全面收入或直接於權益中確認。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
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### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (o) Income Tax (Continued)

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting year, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

Apart from certain limited exceptions, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary differences, provided those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same year as the expected reversal of the deductible temporary difference or in years into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing taxable temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits, that is, those differences are taken into account if they relate to the same taxation authority and the same taxable entity, and are expected to reverse in a year, or years, in which the tax loss or credit can be utilized.

### 2 主要會計政策(續)

#### (o) 所得稅(續)

即期稅項是按年內應課稅收入，使用於報告年末已生效或實質已生效的稅率計算的預期應付稅項，加上過往年度應付稅項的任何調整。

遞延稅項資產和負債分別由可扣減暫時差額及應課稅暫時差額產生。暫時差額是指資產與負債於財務呈報時的賬面金額與該等資產與負債的稅基的差額。遞延稅項資產亦可由未動用稅務虧損及未動用稅務抵免產生。

除若干有限的例外情況外，所有遞延稅項負債和遞延稅項資產(僅限於可能獲得能利用該遞延稅項資產抵扣的未來應課稅溢利)均予以確認。支持確認由可扣減暫時差額所產生遞延稅項資產的未來應課稅溢利包括因轉回目前存在的應課稅暫時差額而產生的數額，惟該等轉回差額須與同一稅務機關及同一應課稅實體有關，並預期在可扣減暫時差額預計轉回同一年度或遞延稅項資產所產生稅務虧損可向後期或向前期結轉年度內轉回。在決定目前存在的應課稅暫時差額是否足以支持確認由未動用稅務虧損及抵免所產生的遞延稅項資產時，亦會採用同一標準，即差額是否與同一稅務機關及同一應課稅實體有關，並是否預期在能使用稅務虧損或抵免同一年度內轉回。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
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### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (o) Income Tax (Continued)

The limited exceptions to recognition of deferred tax assets and liabilities are those temporary differences arising from the initial recognition of assets or liabilities that affect neither accounting nor taxable profit (provided that they are not part of a business combination), and temporary differences relating to investments in subsidiaries to the extent that, in the case of taxable differences, the Group controls the timing of reversal and it is probable that the differences will not reverse in the foreseeable future, or in the case of deductible differences, unless it is probable that they will reverse in the future.

The amount of deferred tax recognised is measured based on the expected manner of realization or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting year. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting year and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

### 2 主要會計政策(續)

#### (o) 所得稅(續)

影響會計或應課稅溢利(倘並非業務合併一部分)的資產或負債的初步確認以及投資附屬公司產生的暫時差額不確認為遞延稅項資產及負債，惟倘屬應課稅差額，則僅限於本集團可控制回撥時間，且在可預見將來不大可能撥回暫時差額；或如屬可扣減差額，則僅限於很可能在將來撥回的差額。

已確認的遞延稅項金額乃按照資產及負債賬面值的預期變現或清償方式，以在報告年末已生效或實際已生效的稅率計量。遞延稅項資產及負債毋須折現。

遞延稅項資產的賬面值乃於各報告年末作出評估。倘認為並無足夠應課稅溢利以供扣減有關稅項得益，則遞延稅項資產會予以削減。有關削減金額可在可能有足夠應課稅溢利時撥回。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
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### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (o) Income Tax (Continued)

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities, if the Company or the Group has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- in the case of current tax assets and liabilities, the Company or the Group intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously; or
- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
  - the same taxable entity; or
  - different taxable entities, which, in each future year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realize the current tax assets and settle the current tax liabilities on a net basis or realize and settle simultaneously.

### 2 主要會計政策(續)

#### (o) 所得稅(續)

即期稅項結餘及遞延稅項結餘及其變動額會分開列示，並且不予抵銷。即期及遞延稅項資產僅會在本公司或本集團有法定行使權以即期稅項資產抵銷即期稅項負債，並且符合以下附帶條件的情況下，方可分別抵銷即期及遞延稅項負債：

- 就即期稅項資產及負債而言，本公司或本集團擬按淨額基準結算，或同時變現該資產及清償該負債；或
- 就遞延稅項資產及負債而言，該等資產及負債與同一稅務機關就以下其中一項徵收的所得稅有關：
  - 同一應課稅實體；或
  - 不同的應課稅實體，而該等實體計劃於預期待有大額遞延稅項負債需要清償或遞延稅項資產可以收回的每個未來年度內，按淨額基準變現即期稅項資產及清償即期稅項負債，或在變現資產的同時清償負債。



## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
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### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (p) Provisions and Contingent Liabilities

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

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

### 2 主要會計政策(續)

#### (p) 撥備及或然負債

倘本集團或本公司須就過往事件承擔法律或推定責任，及很可能須使用經濟利益流出履行有關責任，且可作出可靠估計，則會對此未能確定時間或金額的負債確認撥備。若貨幣時間值重大，則按預期用於履行有關責任的費用現值計提撥備。

倘流出經濟利益的可能性較低，或無法對有關數額作出可靠的估計，則會將該責任披露為或然負債，惟經濟利益流出的可能性甚微則除外。倘有關責任須視乎某項或多項未來事件是否發生方可確定是否存在，亦會披露為或然負債，惟經濟利益流出的可能性甚微則除外。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
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### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (q) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in profit or loss as follows:

(i) *Sale of Software Systems*

Revenue from the sale of software systems is recognised using the percentage of completion method. Revenue from a fixed price contract is measured by reference to the percentage of contract costs incurred to date to estimated total contract costs for the contract. When the outcome of a contract cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred that it is probable will be recoverable.

(ii) *Render of Technical Services*

Revenue from the rendering of technical services is recognised by reference to the stage of completion of the transaction based on the progress of work performed.

(iii) *Sale of Hardware*

Revenue is recognised when goods are delivered at the customers' premises which is taken to be the point in time when the customer has accepted the goods and the related risks and rewards of ownership. Revenue excludes value added tax or other sales taxes and is after deduction of any sales discounts.

(iv) *Interest Income*

Interest income is recognised as it accrues using the effective interest method.

### 2 主要會計政策(續)

#### (q) 收入確認

收入按已收或應收代價的公允價值計量。當經濟利益可能流入本集團，而收入及成本(如適用)能可靠地計量時，收入便會根據下列基準在損益賬內確認：

(i) *銷售軟件系統*

銷售軟件系統所得收入以完工百分比法確認。固定價格合約的收入經參考迄今合約成本與估計合約的總合約成本之百分比計量。倘合約結果未能可靠地估計，則收入僅會以可能收回之合約成本確認。

(ii) *提供技術服務*

提供技術服務之收入根據所履行工作的進度以交易完成階段確認。

(iii) *銷售硬件*

收入是在貨品交付客戶的處所時(亦即於客戶接收貨品及與其擁有權相關的風險及回報之時)確認。收入不包括增值稅或其他銷售稅，並已扣除任何銷售折扣。

(iv) *利息收入*

利息收入於應計時採用實際利率法確認。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (r) Translation of Foreign Currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting year. Exchange gains and losses are recognised in profit or loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates.

The results of foreign operations are translated into RMB, the Group's presentation currency, at the exchange rates approximating the foreign exchange rates ruling at the dates of the transactions. Statement of financial position items are translated into RMB at the closing foreign exchange rates at the end of the reporting year. The resulting exchange differences are recognised in other comprehensive income and accumulation separately in equity in the exchange reserve.

#### (s) Related Parties

- (i) A person, or a close member of that person's family, is related to the Group if:
- (a) that person has control or joint control over the Group;
  - (b) that person has significant influence over the Group; or
  - (c) that person is a member of the key management personnel of the Group or of a parent of the Group.

### 2 主要會計政策(續)

#### (r) 外幣換算

年內外幣交易按交易日的外幣匯率換算。以外幣計值的貨幣資產及負債則按報告年末的外幣匯率換算。匯兌損益均在損益賬內確認。

以外幣計值並按歷史成本計量的非貨幣資產及負債乃按交易日的外幣匯率換算。

海外業務業績乃按與交易日的現行外幣匯率相若的匯率換算為本集團之呈列貨幣人民幣。財務狀況表的項目乃按報告年末的收市外幣匯率換算為人民幣，所產生的匯兌差額於其他全面收入中確認，並於外匯儲備的權益中分開累計。

#### (s) 關聯方

- (i) 一名人士或該人士的家庭近親成員在下列情況下屬與本集團有關聯：
- (a) 該名人士控制或共同控制權本集團；
  - (b) 該名人士對本集團擁有重大影響力；或
  - (c) 該名人士為本集團或本集團母公司的主要管理人員之一。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (s) Related Parties (Continued)

- (ii) An entity is related to the Group if any of the following conditions applies:
- (a) the entity and the Group are members of the same group;
  - (b) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
  - (c) both entities are joint ventures of the same third party;
  - (d) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (e) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
  - (f) the entity is controlled or jointly controlled by a person identified in (i);
  - (g) a person identified in (i)(a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); or

### 2 主要會計政策(續)

#### (s) 關聯方(續)

- (ii) 如以下任何條件適用，則實體與本集團有關聯：
- (a) 該實體與本集團為同一集團的成員；
  - (b) 一間實體為另一實體的聯營公司或合營企業(或另一實體作為成員的集團的聯營公司或合營企業)；
  - (c) 兩間實體均為同一第三方的合營企業；
  - (d) 一間實體為第三方實體的合營企業而另一實體為該第三方實體的聯營公司；
  - (e) 該實體乃為本集團或任何與本集團有關聯的實體的僱員福利設立的退休福利計劃；
  - (f) 該實體為前述(i)所界定人士控制或共同控制的實體；
  - (g) 上述(i)(a)所界定的人士對該實體具有重大影響力或為該實體(或該實體母公司)的主要管理人員；或

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (s) Related Parties (Continued)

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

(h) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

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

#### (t) Segment Reporting

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

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

### 2 主要會計政策(續)

#### (s) 關聯方(續)

(ii) 如以下任何條件適用，則實體與本集團有關聯：(續)

(h) 實體(或其所屬集團之任何成員公司)向本集團或本集團的母公司提供主要管理人員服務。

個別人士的近親指於彼等與實體進行交易時，預期可影響該人士或受該人士影響的家族成員。

#### (t) 分部報告

經營分部及財務報表所呈報的各分部項目金額，乃根據就分配資源予本集團各業務及地區分部及評估其表現而定期提供本集團最高層管理人員的財務資料而確定。

就財務呈報而言，除非分部具備類似經濟特徵及在產品及服務性質、客戶類型或類別、用作銷售產品或提供服務的方法及監管環境的性質方面類似，否則各重大經營分部不會進行合併計算。個別非重大的經營分部，如符合上述大部分標準，則可進行合併計算。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
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### 3 ACCOUNTING JUDGEMENT AND ESTIMATES

Note 22 contains information about the assumptions and their risk factors relating to fair value of financial instruments. Other key sources of estimation uncertainty are as follows:

#### (a) Service Contracts

As explained in Notes 2(j) and 2(q)(i), revenue recognition on an uncompleted service project is dependent on estimating the total outcome of the service contract, as well as the work done to date. Based on the Group's recent experience and the nature of the service activity undertaken by the Group, the Group makes estimates of the point at which it considers the work is sufficiently advanced such that the costs to complete and revenue can be reliably estimated. As a result, until this point is reached the amounts due from customers for contract work as disclosed in Note 15 will not include profit which the Group may eventually realize from the work done to date. In addition, actual outcomes in terms of total cost or revenue may be higher or lower than estimated at the end of the reporting year, which would affect the revenue and profit recognised in future years as an adjustment to the amounts recorded to date.

#### (b) Impairment Losses for Bad and Doubtful Debts

The Group estimates impairment losses for bad and doubtful debts resulting from the inability of the customers and other debtors to make the required payments. The Group bases the estimates on the ageing of the receivable balance, debtors' credit-worthiness, and historical write-off experience. If the financial condition of the customers and debtors were to deteriorate, actual write-offs would be higher than estimated.

### 3 會計判斷及估計

附註22載列有關假設及與金融工具的公允價值相關風險因素的資料。其他估計不明朗因素的主要來源如下：

#### (a) 服務合約

如附註2(j)及2(q)(i)所闡釋，未完成服務項目的收入確認取決於對服務合約總結果的估計，以及迄今已進行的工作。根據本集團的近期經驗及本集團進行的服務業務的性質，本集團會估計其認為工程已充分完工的時間，以使可靠地估計完成成本及收入。因此，在達到該時間前，應收客戶合約工程款項（如附註15所披露）將不會包括本集團最終可自迄今已進行的工作變現的溢利。此外，有關總成本或收入的實際結果可能高於或低於報告年末的估計，其將會影響於未來年度作為迄今所入賬金額的調整確認的收入及溢利。

#### (b) 壞賬及呆賬減值虧損

本集團會對估計因客戶及其他債務人未能支付所需款項所產生的壞賬及呆賬的減值虧損。本集團根據應收款項結餘的賬齡、債務人信譽及過往撇銷經驗作出估計。倘客戶及債務人的財務狀況惡化，則實際撇銷金額將高於預期。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 3 ACCOUNTING JUDGEMENT AND ESTIMATES (Continued)

#### (c) Impairment of Intangible Assets

If circumstances indicate that the carrying amount of intangible asset may not be recoverable, the asset may be considered “impaired”, and an impairment loss may be recognised in accordance with accounting policy for impairment of intangible assets as described in Note 2(h)(ii). These assets are tested for impairment yearically or whenever the events or changes in circumstances indicate that their recorded carrying amounts may not be recoverable.

When such a decline has occurred, the carrying amount is reduced to recoverable amount. The recoverable amount is the greater of the fair value less costs of disposal and value in use. In determining the value in use, expected future cash flows generated by the asset are discounted to their present value, which requires significant judgment relating to the level of revenue and amount of operating costs. The Group uses all readily available information in determining an amount that is a reasonable approximation of the recoverable amount, including estimates based on reasonable and supportable assumptions and projections of the level of revenue and amount of operating costs. Changes in these estimates could have a significant impact on the recoverable amount of the assets and could result in additional impairment charge or reversal of impairment in future years.

### 3 會計判斷及估計(續)

#### (c) 無形資產減值

倘情況顯示無形資產的賬面值不可收回，則資產可能會被視為「已減值」，且可能會根據附註2(h)(ii)所述無形資產減值的會計政策確認為減值虧損。該等資產就減值作年度測試，或當事件出現或情況改變顯示可能不能收回該等資產的賬面值時進行測試。

倘已出現有關下跌，賬面值會減至可收回金額。可收回金額為公允價值減去出售成本與使用價值的較高者。在釐定使用價值時，資產產生的預期現金流量會貼現至其現值，其需要對有關收入水平及經營成本金額作重大判斷。本集團使用所有可隨時取得的資料釐定可收回金額的合理約數，包括根據合理及有支撐的假設作出的估計及對收入水平及經營成本金額的預測。該等估計的變動可能會對資產的可收回金額有重大影響，並可能會導致未來年度的額外減值費用或減值撥回。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 3 ACCOUNTING JUDGEMENT AND ESTIMATES (Continued)

#### (d) Income Tax

The Group calculates current taxation based on the taxable income for the year using tax rates enacted or substantively enacted at the end of the reporting year, and after taking into consideration whether the Group has satisfied the conditions as stipulated in the tax rules and regulations which may result in the Group be able to enjoy certain preferential tax rates and tax allowable deductions. Such preferential tax rates and tax allowable deductions are subject to the approvals by the relevant tax authorities in the following fiscal year. Actual current taxation maybe higher or lower than estimated at the end of the reporting year.

### 4 REVENUE AND SEGMENT REPORTING

#### (a) Revenue

The Group is principally engaged in the design, implementation, enhancement and upgrades of software systems and the provision of technical services for power grid and distribution companies in the PRC and the sale of hardware.

Revenue represents contract revenue from the sales of software systems and the provision of technical services to customers and the sales of hardware. The amounts of each significant category of revenue recognised for the years ended 31 March 2018 and 2017 are as follows:

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Sales of software systems	銷售軟件系統	51,746	42,835
Provision of technical services	提供技術服務	20,495	25,619
Sales of hardware	銷售硬件	13,558	18,884
		<b>85,799</b>	87,338

### 3 會計判斷及估計(續)

#### (d) 所得稅

本集團根據年內應課稅收入採用報告年末已施行或實際施行的稅率並經考慮本集團是否滿足稅務規則及規例所訂明本集團可能享受的若干優惠稅率及稅務減免的條件後計算即期稅項。該等優惠稅率及稅務減免須經有關稅務構關於下一財政年度批准方可作實。於報告年末的實際即期稅項可能高於或低於估計金額。

### 4 收入及分部報告

#### (a) 收入

本集團主要從事為中國電網及配電公司設計、執行、提升及升級軟件系統及提供技術服務以及銷售硬件。

收入反映已向客戶銷售軟件系統及提供技術服務及銷售硬件的合約收入。截至2018年及2017年3月31日止年度確認的各主要類別的收入如下：



## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 4 REVENUE AND SEGMENT REPORTING (Continued)

#### (a) Revenue (Continued)

Revenue from customers with whom transactions have exceeded 10% of the Group's revenue are set out below:

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Customer A	客戶A	13,041	20,843
Customer B	客戶B	63,906	48,982

Details of concentration of credit risk arising from the customers are set out in Note 22(a).

#### (b) Segment Reporting

The Group manages its businesses by business lines. In a manner consistent with the way in which the information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has presented the following three reportable segments. No operating segments have been aggregated to form the following reportable segments:

- Software systems: this segment engages in the design, implementation, enhancement and upgrades of software systems for power grid and distribution companies.
- Technical services: this segment engages in the provision of maintenance services on the software systems sold.
- Hardware: this segment sells software systems related hardware and spare parts.

### 4 收入及分部報告(續)

#### (a) 收入(續)

交易額佔本集團收入10%以上的客戶詳情載列如下：

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Customer A	客戶A	13,041	20,843
Customer B	客戶B	63,906	48,982

來自客戶的信貸風險集中詳情載於附註22(a)。

#### (b) 分部報告

本集團按業務線劃分集團業務。本集團按照與就資源分配及表現評估向本集團最高行政管理人員內部呈報資料一致的方式呈列以下三個可申報分部。其中，並無合併經營分部以構成以下可申報分部：

- 軟件系統：此分部從事為電網及配電公司設計、執行、提升及升級軟件系統。
- 技術服務：此分部從事為已售出的軟件系統提供維護服務。
- 硬件：此分部出售軟件系統相關的硬件及零件。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 4 REVENUE AND SEGMENT REPORTING (Continued)

#### (b) Segment Reporting (Continued)

##### (i) Segment Results, Assets and Liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group's most senior executive management monitor the results attributable to each reportable segment on the following basis:

Revenue and expenses are allocated to the reportable segments with reference to revenue generated by those segments and the expenses incurred by those segments. The measure used for reporting segment profit is gross profit. No inter-segment sales have occurred for the years ended 31 March 2018 and 2017. The Group's other income and expense items, such as other income, selling expenses, administrative and other operating expenses, and assets and liabilities, including the sharing of technical know-how, are not measured under individual segments. Accordingly, neither information on segment assets and liabilities nor information concerning capital expenditure, interest income and interest expenses is presented.

Information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance for the years ended 31 March 2018 and 2017 is set out below.

### 4 收入及分部報告(續)

#### (b) 分部報告(續)

##### (i) 分部業績、資產及負債

就評估分部表現及分配分部間的資源而言，本集團最高行政管理人員按以下基準監控各可申報分部應佔的業績：

收入及開支乃參考可申報分部產生的收入及其產生的開支而分配至該等分部。報告分部溢利所用計量方式為毛利。截至2018年及2017年3月31日止年度，並無分部間的銷售。本集團的其他收入與費用，如其他收入、銷售費用、行政及其他經營費用，以及資產與負債，包括分享技術知識，並非根據個別分部計量。因此，並未呈列分部資產與負債及相關資本支出、利息收入及利息支出的資料。

截至2018年及2017年3月31日止年度，有關提供予本集團最高行政管理人員以分配資源及評估分部表現的本集團可申報分部資料載列如下。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 4 REVENUE AND SEGMENT REPORTING (Continued) 4 收入及分部報告(續)

#### (b) Segment Reporting (Continued)

(i) Segment Results, Assets and Liabilities  
(Continued)

#### (b) 分部報告(續)

(i) 分部業績、資產及  
負債(續)

		2018			
		Application solutions 應用程式 解決方案 RMB'000 人民幣千元	Supporting services 支撐服務 RMB'000 人民幣千元	Hardware 硬件 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Revenue from external customers and reportable segment revenue	來自外部客戶收入及可申報分部收入	51,746	20,495	13,558	85,799
Reportable segment gross profit	可申報分部毛利	27,659	9,534	2,975	40,168
		2017			
		Application solutions 應用程式 解決方案 RMB'000 人民幣千元	Supporting services 支撐服務 RMB'000 人民幣千元	Hardware 硬件 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Revenue from external customers and reportable segment revenue	來自外部客戶收入及可申報分部收入	42,835	25,619	18,884	87,338
Reportable segment gross profit	可申報分部毛利	25,029	11,376	3,051	39,456

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 4 REVENUE AND SEGMENT REPORTING (Continued)

#### (b) Segment Reporting (Continued)

##### (ii) Geographic Information

All of the Group's operations are carried out and the Group's customers are located in the PRC. The Group's non-current assets, including property, plant and equipment and intangible assets are all located or allocated to operations located in the PRC.

### 4 收入及分部報告(續)

#### (b) 分部報告(續)

##### (ii) 地區資料

本集團所有業務營運及本集團客戶均在中國。本集團之非流動資產(包括物業、廠房及設備及無形資產)均位於或獲分配至中國之業務。

### 5 OTHER INCOME

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Refund of value-added-tax ("VAT") (Note (i))	退回增值稅(「增值稅」) (附註(i))	6,901	4,725
Others	其他	193	81
		<b>7,094</b>	<b>4,806</b>

Note:

- (i) Pursuant to the tax rules and regulations in the PRC, entities engage in the sale of self-developed software in the PRC and pay VAT at a rate of 17% are entitled to a VAT refund to the extent of the VAT payable in excess of 3% of the self-developed software sold.

### 5 其他收入

附註：

- (i) 根據中國的相關稅規及規則，在中國從事銷售自行開發軟件並支付17%增值稅之實體，倘應付增值稅超過已出售自主開發軟件的3%，則可獲得增值稅退稅。

### 6 PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging:

#### (a) Staff Costs#

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Salaries, wages and other benefits	薪金、工資及其他福利	23,493	22,406
Contributions to defined contribution retirement scheme	向界定供款退休計劃供款	1,874	1,663
		<b>25,367</b>	<b>24,069</b>

### 6 除稅前溢利

除稅前溢利已扣除下列各項：

#### (a) 員工成本#

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 6 PROFIT BEFORE TAXATION (Continued)

#### (a) Staff Costs# (Continued)

The employees of the subsidiary of the Group established in the PRC (other than Hong Kong) participate in a defined contribution retirement benefit scheme managed by the local government authority, whereby this subsidiary is required to contribute to the scheme at a rate of 19% of the employees' basic salaries. Employees of this subsidiary are entitled to retirement benefits, calculated based on a percentage of the average salaries level in the PRC (other than Hong Kong), from the above mentioned retirement scheme at their normal retirement age.

The Group has no further obligation for payment of other retirement benefits beyond the above contributions.

#### (b) Other Items

### 6 除稅前溢利(續)

#### (a) 員工成本#(續)

本集團於中國(不包括香港)成立的附屬公司的僱員參加當地政府機構管理的界定供款退休福利計劃。據此，該附屬公司必須按僱員基本薪金的19%向有關計劃供款。該附屬公司的僱員當到達其正常退休年齡時有權享有上述退休計劃按中國(不包括香港)平均薪金水平百分比計算的退休福利。

除上述供款外，本集團並無有關支付其他退休福利的進一步責任。

#### (b) 其他項目

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Depreciation and amortisation# (Notes 11 and 12)	折舊及攤銷# (附註11及12)	2,695	1,617
Operating lease charges in respect of office premises	有關辦公室處所的經營 租賃支出	2,646	2,531
Auditors' remuneration: – statutory audit services	核數師酬金： – 法定審計服務	64	110
– services in connection with the initial listing of the Company's shares	– 有關本公司股份 首次上市的服務	2,567	1,746
Research and development costs (other than amortisation)	研發成本(攤銷除外)	1,145	822
Cost of inventories sold# (Note 14)	已售存貨成本#(附註14)	44,599	47,121

# Cost of inventories sold include RMB20,850,000 (2017: RMB20,759,000) relating to staff costs, and depreciation and amortisation, respectively, which amounts are also included in the respective total amounts disclosed separately above or in Note 6(a) for each of these types of expenses.

# 已售存貨成本分別包括有關員工成本及折舊及攤銷的人民幣20,850,000元(2017年：人民幣20,759,000元)，有關金額亦計入上文或附註6(a)另行披露的各類開支總額。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 7 INCOME TAX IN THE CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

### 7 綜合損益表內的所得稅

(a) Taxation in the consolidated statements of profit or loss represent:

(a) 綜合損益表內的稅項為：

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
<b>Current tax – PRC Corporate Income Tax (Note 20(a))</b>	<b>即期稅項 – 中國企業所得稅(附註20(a))</b>		
– Provision for the year	– 年度撥備	1,371	3,843
<b>Deferred Tax (Note 20(b))</b>	<b>遞延稅項(附註20(b))</b>		
– Origination and reversal of temporary differences	– 暫時差異的產生及轉回	2,435	(155)
		<b>3,806</b>	<b>3,688</b>

(b) Reconciliation between tax expense and accounting profit at applicable tax rates:

(b) 按適用稅率計算的稅項開支與會計溢利之間的對賬：

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Profit before taxation	除稅前溢利	20,528	21,692
Expected tax on profit before taxation, calculated at the rates applicable to profits in the jurisdictions concerned (Notes (i), (ii) and (iii))	除稅前溢利的預期稅項，按有關司法權區適用的溢利稅率計算(附註(i)、(ii)及(iii))	5,363	5,507
Tax effect of non-deductible expenses	不可抵扣開支的稅務影響	981	640
Tax concessions (Note (iv))	稅項寬免(附註(iv))	(2,538)	(2,459)
Actual tax expense	實際稅項開支	<b>3,806</b>	<b>3,688</b>

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 7 INCOME TAX IN THE CONSOLIDATED STATEMENTS OF PROFIT OR LOSS (Continued)

#### (b) Reconciliation between tax expense and accounting profit at applicable tax rates: (Continued)

Notes:

- (i) The subsidiary of the Group incorporated in Hong Kong is subject to Hong Kong Profits Tax rate of 16.5% for the year ended 31 March 2018 (2017: 16.5%).
- (ii) The Company and the subsidiary of the Group incorporated in countries other than the PRC (including Hong Kong) are not subject to any income tax pursuant to the rules and regulations of their respective countries of incorporation.
- (iii) The subsidiary of the Group established in the PRC (excluding Hong Kong) is subject to PRC Corporate Income Tax rate of 25% for the year ended 31 March 2018 (2017: 25%).
- (iv) The subsidiary of the Group established in the PRC, namely Along Grid, has obtained an approval from the tax bureau to be taxed as an enterprise with advanced and new technologies, and therefore enjoys a preferential PRC Corporate Income Tax rate of 15% for the calendar years from 2016 to 2019.

### 7 綜合損益表內的所得稅(續)

#### (b) 按適用稅率計算的稅項開支與會計溢利之間的對賬：(續)

附註：

- (i) 截至2018年3月31日止年度，本集團於香港註冊成立的附屬公司須按16.5%的稅率繳納香港利得稅(2017年：16.5%)。
- (ii) 本公司及本集團於中國以外地區(包括香港)註冊成立的附屬公司根據彼等各自註冊成立國家的規則及規例毋須繳納任何所得稅。
- (iii) 截至2018年3月31日止年度，本集團於中國(香港除外)成立的附屬公司須按25%的稅率繳納中國企業所得稅(2017年：25%)。
- (iv) 本集團於中國成立的附屬公司(即愛朗格瑞)已獲稅務機關批准作為高新技術企業繳納稅項，故在2016年至2019年曆年享有15%的中國企業所得稅優惠稅率。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 8 DIRECTORS' EMOLUMENTS

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

### 8 董事薪酬

根據《香港公司條例》第383(1)條及《公司(披露董事利益資料)規例》第2部披露的董事薪酬如下：

		2018				
		Salaries, allowances and benefits in-kind	Discretionary bonuses	Retirement scheme contributions	Total	
Directors' fees	薪金、津貼及 實物利益	酌情花紅	退休計劃供款	總額		
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000		
人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元		
<b>Executive Directors</b>	<b>執行董事</b>					
Mr Wang Dongbin	王東斌先生	16	404	23	47	490
Mr Wu Hongyuan	吳洪淵先生	16	456	32	55	559
<b>Non-executive Director</b>	<b>非執行董事</b>					
Mr Li Yuezhong (resigned in October 2017)	李月中先生 (於2017年10月辭任)	-	-	-	-	-
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>					
Mr Ng Kong Fat (appointed on 5 February 2018)	吳光發先生 (於2018年2月5日 獲委任)	16	-	-	-	16
Mr Han Bin (appointed on 5 February 2018)	韓彬先生 (於2018年2月5日 獲委任)	16	-	-	-	16
Mr Wang Peng (appointed on 5 February 2018)	王鵬先生 (於2018年2月5日 獲委任)	16	-	-	-	16
		80	860	55	102	1,097



## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 8 DIRECTORS' EMOLUMENTS (Continued)

### 8 董事薪酬(續)

		2017				
		Directors' fees	Salaries, allowances and benefits in-kind	Discretionary bonuses	Retirement scheme contributions	Total
		董事袍金	薪金、津貼及實物利益	酌情花紅	退休計劃供款	總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Executive Directors</b>	<b>執行董事</b>					
Mr Wang Dongbin	王東斌先生	-	408	23	47	478
Mr Wu Hongyuan	吳洪淵先生	-	455	31	48	534
<b>Non-executive Director</b>	<b>非執行董事</b>					
Mr Han Bin (appointed on 23 September 2016)	韓彬先生 (於2016年9月23日獲委任)	-	-	-	-	-
		-	863	54	95	1,012

On 23 September 2016, Mr. Li Yuezhong was appointed as non-executive Director. On 18 October 2017, Mr. Li Yuezhong resigned his post as non-executive Director. On 5 February 2018, Mr. Ng Kong Fat, Mr. Han Bin and Mr. Wang Peng were appointed as independent non-executive Directors.

No emoluments were paid by the Group to the directors during the years as an inducement to join or upon joining the Group or as compensation for loss of office. There was no arrangement under which a director waived or agreed to waive any remuneration during the year.

於2016年9月23日，李月中先生獲委任為非執行董事。於2017年10月18日，李月中先生辭任非執行董事。於2018年2月5日，吳光發先生、韓彬先生及王鵬先生獲委任為獨立非執行董事。

本集團於年內並無向董事支付酬金，作為吸引加入或加盟本集團時的薪酬或離職補償。年內，概無董事放棄或同意放棄任何薪酬的安排。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 9 INDIVIDUALS WITH HIGHEST EMOLUMENTS

Of the five individuals with the highest emoluments, two (2017: two) are directors whose emoluments are disclosed in Note 8. The aggregate of the emoluments in respect of the remaining highest paid individuals are as follows:

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Salaries and other emoluments	薪金及其他薪酬	1,127	1,037
Discretionary bonuses	酌情花紅	108	75
Retirement scheme contributions	退休計劃供款	139	78
		<b>1,374</b>	<b>1,190</b>

The emoluments of the individuals who are not directors and who are amongst the five highest paid individuals of the Group are within the following band:

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Hong Kong dollars ("HK\$") Nil to HK\$1,000,000	零港元(「港元」)至 1,000,000港元	3	3

No emoluments were paid by the Group to these individuals during the years as an inducement to join or upon joining the Group or as compensation for loss of office.

### 9 最高薪酬人士

五位最高薪酬人士中兩位(2017年：兩位)董事之薪酬已於附註8披露。餘下最高薪酬人士之薪酬總額如下：

為非董事且為本集團五位最高薪酬人士的薪酬介乎下列範圍：

本集團於年內並無向此等人士支付薪酬，作為吸引其加入或加盟本集團時的薪酬或離職補償。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
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### 10 EARNINGS PER SHARE

#### (a) Basic Earnings Per Share

The calculation of basic earnings per share is based the profit attributable to the equity shareholders of the Company of RMB16,722,000 (2017: RMB18,004,000) and the weighted average of 292,962,411 ordinary shares in issue during the year ended 31 March 2018 (2017: 285,071,182 shares).

The weighted average number of ordinary shares is calculated as follows:

	2018	2017
Issuance of shares upon incorporation	10,000	10,000
Issuance of shares on 7 September 2016	1,878	1,060
Capitalisation issue on 2 March 2018	285,060,122	285,060,122
Shares issued under the public offering on 2 March 2018	7,890,411	–
Weighted average number of shares in issue	292,962,411	285,071,182

The Company was incorporated on 5 July 2016, and issued and allotted 10,000 shares in July 2016 (Note 21(c)). In order to present a meaningful earnings per share, the above 10,000 shares are regarded as if they have been in issue since 1 April 2016. The capitalisation issue took place on 2 March 2018 (Note 21(c)(iii)) is deemed to be completed on 1 April 2016 and the weighted average number of shares in 2018 and 2017 have been adjusted retrospectively.

#### (b) Diluted Earnings Per Share

There was no difference between the basic and diluted earnings per share as the Company did not have any dilutive potential shares outstanding during the years ended 31 March 2018 and 2017.

### 10 每股盈利

#### (a) 每股基本盈利

每股基本盈利乃根據截至2018年3月31日止年度本公司權益股東應佔溢利人民幣16,722,000元(2017年：人民幣18,004,000元)及已發行普通股加權平均數292,962,411股(2017年：285,071,182股)計算。

普通股加權平均數計算如下：

本公司於2016年7月5日註冊成立，並於2016年7月發行及配發10,000股股份(附註21(c))。為有意義地呈列每股盈利，上述10,000股股份被視為已於2016年4月1日發行。於2018年3月2日進行的資本化發行(附註21(c)(iii))被視為於2016年4月1日完成，而於2018年及2017年的股份加權平均數已作出追溯調整。

#### (b) 每股攤薄盈利

每股基本盈利與每股攤薄盈利之間並無差異，因截至2018年及2017年3月31日止年度，本公司並無任何已發行潛在可攤薄股份。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 11 PROPERTY, PLANT AND EQUIPMENT

### 11 物業、廠房及設備

		Motor vehicles, office equipments and other equipment 汽車、辦公設備 及其他設備 RMB'000 人民幣千元
<b>Cost:</b>	<b>成本：</b>	
At 1 April 2016	於2016年4月1日	1,027
Additions	添置	40
		<hr/>
At 31 March 2017	於2017年3月31日	1,067
		<hr style="border-top: 1px dashed black;"/>
<b>Accumulated depreciation:</b>	<b>累計折舊：</b>	
At 1 April 2016	於2016年4月1日	238
Charge for the year	年度開支	230
		<hr/>
At 31 March 2017	於2017年3月31日	468
		<hr style="border-top: 1px dashed black;"/>
<b>Net book value:</b>	<b>賬面淨額：</b>	
At 31 March 2017	於2017年3月31日	599
		<hr/>
<b>Cost:</b>	<b>成本：</b>	
At 1 April 2017	於2017年4月1日	1,067
Additions	添置	492
		<hr/>
At 31 March 2018	於2018年3月31日	1,559
		<hr style="border-top: 1px dashed black;"/>
<b>Accumulated depreciation:</b>	<b>累計折舊：</b>	
At 1 April 2017	於2017年4月1日	468
Charge for the year	年度開支	306
		<hr/>
At 31 March 2018	於2018年3月31日	774
		<hr style="border-top: 1px dashed black;"/>
<b>Net book value:</b>	<b>賬面淨額：</b>	
At 31 March 2018	於2018年3月31日	785
		<hr/>

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 12 INTANGIBLE ASSETS

### 12 無形資產

		Software and patents 軟件及專利 RMB'000 人民幣千元
<b>Cost:</b>	<b>成本：</b>	
At 1 April 2016	於2016年4月1日	5,170
Additions	添置	3,528
		<hr/>
At 31 March 2017	於2017年3月31日	8,698
		<hr style="border-top: 1px dashed black;"/>
<b>Accumulated amortisation:</b>	<b>累計攤銷：</b>	
At 1 April 2016	於2016年4月1日	1,349
Charge for the year	年度開支	1,387
		<hr/>
At 31 March 2017	於2017年3月31日	2,736
		<hr style="border-top: 1px dashed black;"/>
<b>Net book value:</b>	<b>賬面淨額：</b>	
At 31 March 2017	於2017年3月31日	5,962
		<hr/>
<b>Cost:</b>	<b>成本：</b>	
At 1 April 2017	於2017年4月1日	8,698
Additions	添置	14,580
		<hr/>
At 31 March 2018	於2018年3月31日	23,278
		<hr style="border-top: 1px dashed black;"/>
<b>Accumulated amortisation:</b>	<b>累計攤銷：</b>	
At 1 April 2017	於2017年4月1日	2,736
Charge for the year	年度開支	2,389
		<hr/>
At 31 March 2018	於2018年3月31日	5,125
		<hr style="border-top: 1px dashed black;"/>
<b>Net book value:</b>	<b>賬面淨額：</b>	
At 31 March 2018	於2018年3月31日	18,153
		<hr/>

The amortisation charges are included in "cost of sales" in the consolidated statements of profit or loss.

攤銷開支已計入綜合損益表的「銷售成本」內。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 13 INVESTMENTS IN SUBSIDIARIES

The following list contains the particulars of subsidiaries which principally affected the results, assets or liabilities of the Group.

### 13 於附屬公司的投資

下表載列主要影響本集團業績、資產或負債的附屬公司詳情。

Name of subsidiaries 附屬公司名稱	Place and date of establishment/ incorporation 成立／註冊成立地點 及日期	Particulars of registered/ issued and paid up capital 註冊／已發行及 繳足股本詳情	Proportion of ownership interest 所有權權益比率			Principal activities 主要業務
			The Group's effective interest 本集團的 實際權益	Held by the Company 本公司持有	Held by a subsidiary 一間附屬 公司持有	
Along Grid (北京愛朗格瑞科技 有限公司) (Note (i)) 北京愛朗格瑞科技 有限公司(附註(i))	The PRC 25 May 2011 中國 2011年5月25日	RMB50,000,000 人民幣 50,000,000元	100%	–	100%	Design, implementation, enhancement and upgrades of software systems and the provision of technical services and the sale of hardware 設計、執行、提升及升 級軟件系統及提供技 術服務及銷售硬件
First Magic International Limited	The British Virgin Islands 9 June 2015 英屬處女群島 2015年6月9日	1 share of US\$1 each 1股每股面值 1美元的股份	100%	100%	–	Investment holding 投資控股
Citimax Development Limited ("Citimax Development") 成萬發展有限公司 (「成萬發展」)	Hong Kong 26 January 2016 香港 2016年1月26日	1 share 1股股份	100%	–	100%	Investment holding 投資控股

Note (i): The official name of this entity is in Chinese. The English name is for identification purpose only. This entity was registered as a wholly foreign-owned enterprise in the PRC.

附註(i)：該實體為於中國註冊之外商獨資企業。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 14 INVENTORIES

### 14 存貨

	2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Software systems under development 在研軟件系統	<b>8,036</b>	6,577

The analysis of the amounts of inventories recognised as expenses as follows:

確認為開支的存貨金額分析如下：

	2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Cost of inventories sold 已售存貨成本	<b>44,599</b>	47,121

### 15 TRADE AND BILL RECEIVABLES

### 15 貿易應收賬款及應收票據

	2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Trade receivables 貿易應收賬款	<b>49,041</b>	35,484
Bill receivables 應收票據	<b>2,203</b>	900
	<b>51,244</b>	36,384
Gross amount due from customers 應收客戶合約工程款項總額 for contract work	<b>39,888</b>	33,272
	<b>91,132</b>	69,656

All of the trade and bill receivables are expected to be recovered within one year, except for retention receivables of RMB1,998,000 at 31 March 2018 (2017: RMB2,343,000), which are expected to be recovered in more than one year.

預期於一年內收回全部貿易應收賬款及應收票據，於2018年3月31日為人民幣1,998,000元(2017年：人民幣2,343,000元)並預期將於一年後收回的應收保留款項除外。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 15 TRADE AND BILL RECEIVABLES (Continued)

#### (a) Ageing Analysis

The ageing analysis of trade and bill receivables (excluding the gross amount due from customers for contract work), based on the invoice date and net of allowance for doubtful debts (if any), of the Group is as follows:

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Less than 1 year	少於一年	34,086	28,263
1 to 2 years	一至兩年	11,350	6,955
2 to 3 years	兩至三年	4,747	230
Over 3 years	三年以上	1,061	936
		<b>51,244</b>	<b>36,384</b>

Further details on the Group's credit policy is set out in Note 22(a).

#### (b) Impairment of Trade and Bill Receivables

Impairment losses in respect of trade and bill receivables are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against trade and bill receivables directly (Note 2(h)). The management consider the balance of trade and bill receivables at the end of each reporting year is fully recoverable.

### 15 貿易應收賬款及應收票據(續)

#### (a) 賬齡分析

本集團貿易應收賬款及應收票據(不包括應收客戶合約工程款項總額)按發票日期及扣除呆賬撥備(如有)後的賬齡分析如下:

	2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Less than 1 year	34,086	28,263
1 to 2 years	11,350	6,955
2 to 3 years	4,747	230
Over 3 years	1,061	936
	<b>51,244</b>	<b>36,384</b>

本集團之信貸政策的更多詳情載於附註22(a)。

#### (b) 貿易應收賬款及應收票據減值

有關貿易應收賬款及應收票據之減值虧損乃使用撥備賬作記錄，除非本集團信納收回金額之可能性甚微，在此情況下減值虧損乃直接與貿易應收賬款及應收票據撇銷(附註2(h))。管理層認為貿易應收賬款及應收票據於各報告年末的餘額可全額收回。



## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 15 TRADE AND BILL RECEIVABLES (Continued)

#### (c) Trade and Bill Receivables That are Not Impaired

The ageing analysis of trade and bill receivables that are neither individually nor collectively considered to be impaired are as follows:

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Neither past due nor impaired	未逾期亦未減值	60,753	47,143
Less than 1 year past due	逾期少於一年	16,297	17,626
1 to 2 years past due	逾期一至兩年	9,871	3,831
2 to 3 years past due	逾期兩至三年	3,235	908
Over 3 years past due	逾期三年以上	976	148
		30,379	22,513
		91,132	69,656

Receivables that were neither past due nor impaired relate to power grid and distribution companies for whom there was no recent history of default.

Receivables that were past due but not impaired relate to power grid and distribution companies that have a good track record with the Group. Based on past experience, management believes that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable.

#### (d) Retention Receivables

At 31 March 2018, included in trade receivables are retention receivables in respect of project contracts of RMB15,871,000 (2017: RMB8,738,000).

### 15 貿易應收賬款及應收票據(續)

#### (c) 未減值的貿易應收賬款及應收票據

並無個別或共同被認為已減值的貿易應收賬款及應收票據的賬齡分析如下：

未逾期亦未減值的應收款項與最近並無拖欠記錄的電網及配電公司有關。

已逾期但未減值的應收款項乃與在本集團具有良好信用記錄的電網及配電公司有關。由於信貸質素並無出現重大變動，且有關結餘仍被視為可全數收回，因此根據過往經驗，管理層認為並無必要就該等結餘作出減值撥備。

#### (d) 應收保留款項

於2018年3月31日，計入貿易應收賬款的有關項目合約的應收保留款項為人民幣15,871,000元(2017年：人民幣8,738,000元)。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 15 TRADE AND BILL RECEIVABLES (Continued)

#### (e) Project Contracts in Progress

At 31 March 2018, the aggregate amount of costs incurred plus recognised profits less recognised losses to date, included in the gross amount due from customers for contract work, is RMB159,994,000 (2017: RMB107,852,000).

### 15 貿易應收賬款及應收票據(續)

#### (e) 在建工程合約

於2018年3月31日，計入應收客戶合約工程款項總額之迄今已產生成本加已確認溢利減已確認虧損總額為人民幣159,994,000元(2017年：人民幣107,852,000元)。

### 16 PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

### 16 預付款項、押金及其他應收款項

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Prepayments for costs incurred in connection with the initial listing of the Company's shares	有關本公司股份首次上市所產生成本的預付款項	–	4,964
Prepayment for technical service fee	技術服務費預付款項	6,505	–
Prepayment for miscellaneous expenses	其他開支預付款項	828	1,269
Staff advances and other deposits	員工墊款及其他押金	1,834	1,108
VAT refundable	可退還增值稅	954	2,861
Others	其他	529	504
		<b>10,650</b>	<b>10,706</b>

### 17 CASH AND CASH EQUIVALENTS AND OTHER CASH FLOW INFORMATION

### 17 現金及現金等價物及其他現金流量資料

#### (a) Cash and cash equivalents comprise:

The Group

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Cash at bank and on hand	銀行存款及手頭現金	<b>87,409</b>	<b>35,411</b>

The Group's operations in the PRC (excluding Hong Kong) are conducted in RMB. RMB is not a freely convertible currency and the remittance of RMB out of the PRC (excluding Hong Kong) is subject to the relevant rules and regulations of the foreign exchange controls promulgated by the PRC government.

#### (a) 現金及現金等價物包括：

本集團

本集團於中國(香港除外)的業務以人民幣為單位進行。人民幣乃不可自由兌換的貨幣，匯出中國(香港除外)的資金受中國政府實施的外匯管制相關規則及規例所規限。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 17 CASH AND CASH EQUIVALENTS AND OTHER CASH FLOW INFORMATION (Continued)

#### (b) 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 cash flow statement as cash flows from financing activities.

### 17 現金及現金等價物及其他現金流量資料(續)

#### (b) 融資活動產生的負債對賬

下表載列本集團融資活動產生的負債變動，包括現金及非現金變動。融資活動產生的負債為在本集團綜合現金流量表已分類或將分類為融資活動產生現金流量的現金流量或未來現金流量的相關負債。

		Net amount due (from)/ to related parties (應收)/應付關聯方款項淨額 RMB'000 人民幣千元 (Note 19) (附註19)	Distributions payable of a subsidiary 一間附屬公司應付分派 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>At 1 April 2016</b>	<b>於2016年4月1日</b>	(48,379)	27,559	(20,820)
<b>Changes from financing cash flows:</b>	<b>融資現金流量變動：</b>			
Net decrease in advances due from related parties	應收關聯方墊付款項淨額減少	21,767	–	21,767
Total changes from financing cash flows	融資現金流量變動總額	21,767	–	21,767
<b>Other changes:</b>	<b>其他變動：</b>			
Non-cash transactions (Note (i))	非現金交易(附註(i))	27,559	(27,559)	–
Total other changes	其他變動總額	27,559	(27,559)	–
<b>At 31 March 2017</b>	<b>於2017年3月31日</b>	947	–	947
<b>At 1 April 2017</b>	<b>於2017年4月1日</b>	947	–	947
<b>Changes from financing cash flows:</b>	<b>融資現金流量變動：</b>			
Net increase in advances due from related parties	應收關聯方墊付款項淨額增加	(947)	–	(947)
Total changes from financing cash flows	融資現金流量變動總額	(947)	–	(947)
<b>At 31 March 2018</b>	<b>於2018年3月31日</b>	–	–	–

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 17 CASH AND CASH EQUIVALENTS AND OTHER CASH FLOW INFORMATION (Continued)

#### (b) Reconciliation of Liabilities Arising from Financing Activities (Continued)

Note:

(i) *Non-cash transactions*

Distributions payable of a subsidiary of RMB27,599,000 was used to set off the amount due from related parties as at 31 March 2017.

### 17 現金及現金等價物及其他現金 流量資料(續)

#### (b) 融資活動產生的負債對賬 (續)

附註：

(i) *非現金交易*

於2017年3月31日，一間附屬公司的應付分派人民幣27,599,000元已用作抵銷應收關聯方款項。

### 18 TRADE PAYABLES

	2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Trade payables to third parties 第三方貿易應付款項	5,606	2,917

All of the trade payables are expected to be settled within one year or are repayable on demand.

所有貿易應付款項預期於一年內償還或於要求時償還。

The ageing analysis of the Group's trade payables, based on the invoice date, is as follows:

本集團按發票日期計算之貿易應付款項的賬齡分析如下：

	2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Less than 1 year 少於一年	5,193	2,503
1 to 2 years 一至兩年	-	259
2 to 3 years 兩至三年	259	54
Over 3 years 三年以上	154	101
	5,606	2,917

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
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### 19 OTHER PAYABLES AND ACCRUALS

### 19 其他應付款項及應計開支

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Amounts due to related parties (Note 24(c))	應付關聯方款項(附註24(c))	–	947
Payables for staff related costs	應付員工相關成本	1,819	2,206
Payables for costs incurred in connection with the initial listing of the company's shares	有關本公司股份首次上市所 產生成本的應付款項	6,293	–
Other taxes payables	其他應付稅項	3,855	4,556
Others	其他	612	479
		<b>12,579</b>	<b>8,188</b>

### 20 INCOME TAX IN THE CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

### 20 綜合財務狀況表內的所得稅

(a) Income tax payable in the consolidated  
statements of financial position represent:

(a) 綜合財務狀況表內應付所得  
稅項載列如下：

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
At the beginning of the year	於年初	7,699	5,616
Provision for the year (Note 7(a))	年內撥備(附註7(a))	1,371	3,843
Income tax paid	已付所得稅	(2,263)	(1,760)
At the end of the year	於年末	<b>6,807</b>	<b>7,699</b>

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 20 INCOME TAX IN THE CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (Continued)

### 20 綜合財務狀況表內的所得稅(續)

#### (b) Deferred tax liabilities recognised:

The deferred tax liabilities recognised in the consolidated statements of financial position and the movements during the years are as follows:

#### (b) 已確認遞延稅項負債：

於綜合財務狀況表中確認之遞延稅項負債及於年內的變動如下：

		Capitalisation of intangible assets and subsequent amortisation 無形資產 資本化及 其後攤銷 RMB'000 人民幣千元
<b>Deferred tax arising from:</b>	<b>來自下列各項的遞延稅項：</b>	
At 1 April 2016	於2016年4月1日	573
Credited to the consolidated statement of profit or loss (Note 7(a))	計入綜合損益表(附註7(a))	(155)
At 1 April 2017	於2017年4月1日	418
Charged to the consolidated statement of profit or loss (Note 7(a))	扣自綜合損益表(附註7(a))	2,435
At 31 March 2018	於2018年3月31日	2,853

#### (c) Deferred tax assets not recognised:

In accordance with the accounting policy set out in Note 2(o), as at 31 March 2018, the Group has not recognised deferred tax assets in respect of unused tax losses of RMB2,718,000, as the directors considered it is not probable that sufficient future taxable profits against which the losses can be utilised will be available in the relevant tax jurisdiction and entity.

#### (c) 未確認遞延稅項資產：

根據附註2(o)載列的會計政策，於2018年3月31日，本集團並未就未動用稅務虧損人民幣2,718,000元確認遞延稅項資產，因董事認為相關稅務司法權區及實體並不可能擁有充足未來應課稅溢利抵銷可供動用虧損。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
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### 20 INCOME TAX IN THE CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (Continued)

#### (d) Deferred tax liabilities not recognised

At 31 March 2018, temporary differences relating to the retained profits of the subsidiary of the Group established in the PRC (excluding Hong Kong) amounted to RMB49,797,000 (2017: RMB31,662,000) of which no deferred tax liabilities in respect of the tax that would be payable on the distribution of these profits was provided as the Company controls the dividend policy of this subsidiary and it has been determined that it is probable that such profits will not be distributed in the foreseeable future.

### 21 CAPITAL, RESERVES AND DIVIDENDS

#### (a) Movements in Components of Equity

The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the consolidated statements of changes in equity.

### 20 綜合財務狀況表內的所得稅(續)

#### (d) 未確認遞延稅項負債

於2018年3月31日，有關本集團於中國(不包括香港)成立的附屬公司的保留溢利暫時差異金額為人民幣49,797,000元(2017年：人民幣31,662,000元)。由於本公司控制該附屬公司的股息政策，且已釐定有可能於可見將來不會分派有關溢利，故並無就分派有關溢利而應付稅項提撥遞延稅項負債。

### 21 股本、儲備及股息

#### (a) 權益部分變動

本集團綜合權益各項的期初及期末餘額對賬載列於綜合權益變動表。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 21 CAPITAL, RESERVES AND DIVIDENDS (Continued)

#### (a) Movements in Components of Equity (Continued)

Details of the changes of the Company's individual components of equity are set out below:

	Share capital 股本 RMB'000 人民幣千元 (Note 21(c)) (附註21(c))	Share premium 股份溢價 RMB'000 人民幣千元 (Note 21(d)(i)) (附註21(d)(i))	Exchange reserve 匯兌儲備 RMB'000 人民幣千元 (Note 21(d)(iv)) (附註21(d)(iv))	Total equity 權益總額 RMB'000 人民幣千元
<b>At 5 July 2016 (date of incorporation)</b>	於2016年7月5日 (註冊成立日期)	-	-	-
<b>Changes in equity for the year from 5 July 2016 (date of incorporation) to 31 March 2017:</b>	由2016年7月5日 (註冊成立日期) 至2017年3月 31日期間權益 變動：			
Total comprehensive income for the year	年內全面收入總額	-	-	887
Issuance of shares (Note 21(c))	發行股份 (附註21(c))	-	25,747	25,747
<b>At 1 April 2017</b>	於2017年4月1日	-	25,747	26,634
Total comprehensive income for the year	年內全面收入總額	-	-	(3,284)
Issuance of shares (Note 21(c))	發行股份 (附註21(c))	3,083	67,608	70,691
<b>At 1 April 2018</b>	於2018年4月1日	3,083	93,355	94,041

### 21 股本、儲備及股息(續)

#### (a) 權益部分變動(續)

本公司股權個別項目的變動詳情載列如下：



## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 21 CAPITAL, RESERVES AND DIVIDENDS (Continued)

#### (b) Dividends

- (i) *Dividends payable to equity shareholders of the Company attributable to the year*

The directors of the Company do not recommend the payment of a dividend for the year ended 31 March 2018.

#### (c) Share Capital

Movements in the Company's issued share capital are as follows:

### 21 股本、儲備及股息(續)

#### (b) 股息

- (i) 年內本公司權益股東應佔股息

截至2018年3月31日止年度，本公司董事並不建議派付股息。

#### (c) 股本

本公司已發行股本變動如下：

		Number of shares 股份數目	Nominal value of ordinary shares 普通股面值 RMB'000 人民幣千元
<b>Ordinary shares, issued and fully paid:</b>	<b>已發行及繳足普通股：</b>		
At 5 July 2016 (date of incorporation)	於2016年7月5日 (註冊成立日期)	2,500	–
Issuance of shares	發行股份	9,378	–
At 31 March 2017 (Note (i) and (ii))	於2017年3月31日 (附註(i)及(ii))	11,878	–
Capitalisation issue on 5 February 2018 (Note (iii))	於2018年2月5日的 資本化發行(附註(iii))	285,060,122	2,306
Shares issued under the public offering (Note (iv))	公開發售已發行股份 (附註(iv))	96,000,000	777
At 31 March 2018	於2018年3月31日	381,072,000	3,083

- (i) The Company was incorporated as an exempted company under the laws of the Cayman Islands with limited liability on 5 July 2016 with authorised share capital of HK\$10,000,000 divided into 1,000,000,000 shares of HK\$0.01 each. On 5 February 2018, the equity shareholders of the Company resolved to increase the authorised share capital of the Company to HK\$20,000,000 divided into 2,000,000,000 shares of HK\$0.01 each.

- (i) 本公司於2016年7月5日根據開曼群島法例註冊成立為獲豁免有限公司，法定股本為10,000,000港元，分為1,000,000,000股每股面值0.01港元的股份。於2018年2月5日，本公司權益股東議決增加本公司法定股本至20,000,000港元，分為2,000,000,000股每股面值0.01港元的股份。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 21 CAPITAL, RESERVES AND DIVIDENDS (Continued)

#### (c) Share Capital (Continued)

- (ii) On 5 July 2016 and 15 July 2016, the Company issued and allotted/transferred 2,500 shares and 7,500 shares, respectively, at par value for cash to Smart East Limited, Union Sino Holdings Limited, Main Wealth Development Limited and Long Eagle International Limited, which are companies owned by Mr. Wang Dongbin, Mr. Wu Zhanjiang, Mr. Cao Wei and Mr. Li Kangying (collectively referred to as the "Founding Shareholders").

On 7 September 2016, an additional 1,878 of the Company's shares were issued and allotted to Chance Talent Management Limited at a consideration of HK\$30,000,000 (equivalent to approximately RMB25,747,000). Of the proceeds received, HK\$19 (equivalent to approximately RMB16) was credited to the Company's share capital account, and the remaining HK\$29,999,981 (equivalent to approximately RMB25,746,984) were credited to the Company's share premium account.

### 21 股本、儲備及股息(續)

#### (c) 股本(續)

- (ii) 於2016年7月5日及2016年7月15日，本公司向Smart East Limited、Union Sino Holdings Limited、Main Wealth Development Limited及Long Eagle International Limited按面值以現金分別發行及配發／轉讓2,500股及7,500股股份。該等公司由王東斌先生、吳戰江先生、曹瑋先生及李抗英先生(統稱為「創辦股東」)擁有。

於2016年9月7日，本公司額外1,878股股份已按代價30,000,000港元(相等於約人民幣25,747,000元)發行及配發予Chance Talent Management Limited。在已收取的所得款項中，19港元(相等於約人民幣16元)已計入本公司股本賬中，而餘下的29,999,981港元(相等於約人民幣25,746,984元)已計入本公司股份溢價賬中。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 21 CAPITAL, RESERVES AND DIVIDENDS (Continued)

#### (c) Share Capital (Continued)

- (iii) On 2 March 2018, 285,060,122 ordinary shares of HK\$0.01 each were allotted and issued at par value to the equity shareholders of the Company whose names appeared on the register of members of the Company at the close of business on 5 February 2017 by way of capitalisation of the sum of HK\$40,937,000 standing to the credit of the share premium account of the Company, and these allotted and issued shares rank pari passu in all respects with the then existing issued shares. The calculation of earnings per share is adjusted retrospectively based on the new number of shares after the above capitalisation issue (Note 10(a)).
- (iv) On 2 March 2018, the Company issued 96,000,000 H shares with par value of HK\$0.01 per share by way of global initial public offering of the Company's H shares to Hong Kong and overseas investors. The Company raised approximately HK\$43,580,000 (equivalent to RMB35,261,000) in total. The excess of the net proceeds over the nominal value of the shares issued were credited to share premium.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

### 21 股本、儲備及股息(續)

#### (c) 股本(續)

- (iii) 於2018年3月2日，285,060,122股每股面值0.01港元的普通股已按面值以本公司股份溢價賬進賬款項40,937,000港元撥充資本的方式配發及發行予於2017年2月5日營業時間結束時名列本公司股東名冊的本公司權益股東，而該等配發及發行股份在所有方面與當時已發行股份享有相同地位。每股盈利的計算方法於上述資本化發行(附註10(a))後根據股份的全新數目作出追溯調整。
- (iv) 於2018年3月2日，本公司以全球首次公開發售本公司H股的方式按面值發行96,000,000股每股面值0.01港元的H股予香港及海外投資者。本公司共籌集約43,580,000港元(相等於人民幣35,261,000元)。已發行股份的所得款項淨額超出其面值部分已計入股份溢價。

普通股持有人有權收取不時宣派的股息，並於本公司股東大會享有每股股份一票表決權。所有普通股與本公司剩餘資產享有同等地位。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
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### 21 CAPITAL, RESERVES AND DIVIDENDS (Continued)

#### (d) Nature and Purpose of Reserves

##### (i) Share Premium

The application of the share premium account is governed by Section 34 of the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time.

##### (ii) Other Reserves

The other reserves at 31 March 2016 represented the paid-in capital of Along Grid, the operating subsidiary of the Group, of RMB50,000,000.

Pursuant to the Reorganization completed on 5 August 2016, the Company, via a wholly owned subsidiary, acquired the 100% equity interests in Along Grid for a consideration of RMB52,000,000. The Company became the holding company of the companies now comprising the Group and accordingly, the paid-in capital of Along Grid was eliminated when preparing the consolidated financial statements since that date.

From May 2016 to March 2017, the Founding Shareholders contributed HK\$60,089,000 (equivalent to approximately RMB54,609,000) in cash to Citimax Development. The contributions were credited to other reserves.

### 21 股本、儲備及股息(續)

#### (d) 儲備的性質及目的

##### (i) 股份溢價

股份溢價賬之應用受經不時修訂、補充或以其他方式修正之開曼群島公司法第22章第34條(1961年第3號法例，經綜合及修訂)規管。

##### (ii) 其他儲備

於2016年3月31日之其他儲備指本公司的營運附屬公司愛朗格瑞的繳足股本人民幣50,000,000元。

根據於2016年8月5日完成的重組，本公司經一間全資附屬公司，以代價人民幣52,000,000元收購愛朗格瑞全部股權。本公司成為現時組成本集團的各公司的控股公司。自於該日期起編製綜合財務報表時，愛朗格瑞的繳足股本已撇除。

自2016年5月至2017年3月，創辦股東向成萬發展注資60,089,000港元(相等於約人民幣54,609,000元)現金。該註資已計入其他儲備中。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in RMB unless otherwise indicated)  
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### 21 CAPITAL, RESERVES AND DIVIDENDS (Continued)

#### (d) Nature and Purpose of Reserves (Continued)

##### (iii) Statutory Reserves

In accordance with the relevant PRC laws and regulations, the Company's subsidiary established in Mainland China is required to transfer 10% of its net profit to the statutory reserves until the reserve reaches 50% of the registered capital. The transfer to this reserve must be made before distributions to equity holders. This reserve can be utilised in setting off accumulated losses or increase capital of the subsidiary and is non-distributable other than in liquidation.

##### (iv) Exchange Reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policies set out in Note 2(r).

#### (e) Capital Management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and to maintain an optimal capital structure to reduce the cost of capital.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholders returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

Neither the Company nor its subsidiary is subject to externally imposed capital requirements.

### 21 股本、儲備及股息(續)

#### (d) 儲備的性質及目的(續)

##### (iii) 法定儲備

根據中國相關法例及規例，本公司於中國內地成立的附屬公司須轉撥其淨溢利之10%至法定儲備，直至該儲備達致其註冊資本之50%。此儲備必須在向權益持有人分派前提取。該儲備可用作抵銷累計虧損或增加附屬公司的股本，除非進行清算，否則儲備不可分派。

##### (iv) 匯兌儲備

匯兌儲備包括為海外業務財務報表換算的所有外匯差額。該儲備根據附註2(r)所載的會計政策處理。

#### (e) 資本管理

本集團管理資本的主要目標為保障本集團繼續持續經營的能力，致使其可為股東提供回報及為其他利益相關者提供利益，並維持最具效益的資本架構以減少資本成本。

本集團積極及定期檢討及管理其資本結構，以維持以較高借貸水準可能取得的較高股東回報與穩健資本狀況提供的優勢及保障之間取得平衡。

本公司及其附屬公司均不受外間實施之資本要求規限。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
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### 22 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

Exposure to credit and liquidity risks arises in the normal course of the Group's business. The Group's exposure to these risks and the financial risk management policies and practices used by the Group to manage these risks are described below.

#### (a) Credit Risk

The Group's credit risk is primarily attributable to trade and bill receivables. Management has a credit policy in place and the exposure to these credit risks are monitored on an ongoing basis.

Individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. For project contracts, the Group generally requires customers to settle billings in accordance with contracted terms, whereas for sales of goods and provision of services, the Group generally requires customers to settle immediately after the completion of the related transactions.

Credit terms of 30 to 120 days may be granted to certain customers for progress billings. Credit terms of one to three years may be granted to customers for retention receivables. Normally, the Group does not obtain collateral from customers. The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer rather than the industry in which the customers operate and therefore significant concentrations of credit risk primarily arise when the Group has significant exposure to individual customers. At 31 March 2018, 69% (2017: 61%) of the trade receivables were due from the Group's largest debtor, 97% (2017: 98%) of the trade receivables were due from the Group's five largest debtors.

### 22 金融風險管理及金融工具之公允價值

本集團正常業務過程中涉及信貸及流動資金風險。本集團涉及之該等風險及本集團管理有關風險的財務風險管理政策及慣例如下。

#### (a) 信貸風險

本集團的信貸風險主要來自貿易應收款項及應收票據。管理層設有信貸政策，並會持續監控該等信貸風險。

本集團會對所有要求超出若干信貸額的客戶進行個別信貸評估。該等評估集中於客戶支付到期款項的過往記錄及現時的付款能力，並考慮有關客戶及與客戶經營所在經濟環境有關的特定資料。對於工程合約，本集團一般會規定客戶根據合約條款清償進度款項，至於銷售貨物和提供服務，本集團一般要求客戶緊隨相關交易完成後清償款項。

若干客戶將就清償進度獲授予30至120天信貸期，並可能會向客戶就應收保留款項授予一至三年信貸期。一般而言，本集團並無自客戶取得抵押品。本集團的信貸風險主要受各客戶的特定情況所影響，而非受客戶經營業務所處的行業所影響，因此，本集團的重大信貸集中風險主要來自本集團面臨重大個別客戶風險。於2018年3月31日，本集團貿易應收款項的69%（2017年：61%）為應收最大債務人款項，而本集團貿易應收款項的97%（2017年：98%）為應收五大債務人款項。

## Notes to the Financial Statements 財務報表附註

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### 22 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (Continued)

#### (a) Credit Risk (Continued)

The Group does not provide any other guarantees which would expose the Group to credit risk.

Further quantitative disclosures in respect of the Group's exposure to credit risk arising from trade and bill receivables are set out in Note 15.

#### (b) Liquidity risk

The Group's policy is to regularly monitor its liquidity requirements and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

The following table shows the remaining contractual maturities at the end of each reporting year of the Group's non-derivative financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of each reporting year) and the earliest dates the Group can be required to pay:

### 22 金融風險管理及金融工具之公允價值(續)

#### (a) 信貸風險(續)

本集團並無提供會令本集團承受信貸風險的任何其他承擔。

有關本集團所面臨產生貿易應收賬款及應收票據的信貸風險的其他量化資料披露分別載於附註15。

#### (b) 流動資金風險

本集團的政策乃定期監察流動資金需求及遵守借貸契約，確保維持充足現金儲備及獲主要財務機構提供足夠信貸資金，以應付短期及長遠的流動資金需求。

下表顯示本集團的非衍生金融負債於各報告年末的剩餘合約到期日，乃按已訂約未貼現現金流量(包括使用訂約利率或(或倘為浮息)於各報告年末的即期利率計算的利息支出)及本集團可能需要付款的最早日期得出：

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### 22 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (Continued)

### 22 金融風險管理及金融工具之公允價值(續)

#### (b) Liquidity risk (Continued)

#### (b) 流動資金風險(續)

		2018		2017	
		Contractual undiscounted cash flow within 1 year or on demand 一年內或按要求之已訂約未貼現現金流量 RMB'000 人民幣千元	Carrying amount 賬面值 RMB'000 人民幣千元	Contractual undiscounted cash flow within 1 year or on demand 一年內或按要求之已訂約未貼現現金流量 RMB'000 人民幣千元	Carrying amount 賬面值 RMB'000 人民幣千元
Trade payables	貿易應付款項	5,606	5,606	2,917	2,917
Other payables and accruals	其他應付款項及應計開支	12,579	12,579	8,188	8,188
		<b>18,185</b>	<b>18,185</b>	11,105	11,105

#### (c) Fair Value Measurement

#### (c) 公允價值計量

*Fair values of financial instruments carried at other than fair value*

*並非以公允價值列賬的金融工具的公允價值*

The carrying amounts of the Group's financial instruments carried at cost or amortized cost are not materially different from their fair values as at 31 March 2018 and 2017.

於2018年及2017年3月31日，本集團按成本或攤銷成本列賬之金融工具與其當時之公允價值並無重大差異。



## Notes to the Financial Statements 財務報表附註

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### 23 OPERATING LEASE COMMITMENTS

At the respective reporting year end dates, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Within 1 year	一年內	2,230	1,676
After 1 year but within 2 years	一年後但兩年內	1,672	-
		<b>3,902</b>	1,676

The Group leases certain office premises through non-cancellable operating leases. These operating leases do not contain provisions for contingent lease rentals.

### 23 經營租賃承擔

於各報告年末，本公司根據不可撤銷經營租賃應付之未來最低租賃款項總額如下：

本集團透過不可撤銷經營租賃租賃若干辦公室處所。該等經營租賃並未載有或然租金條款。

### 24 MATERIAL RELATED PARTY TRANSACTIONS

#### (a) Key Management Personnel Remuneration

Remuneration for key management personnel of the Group, including amounts paid to the Company's directors as disclosed in Note 8 and certain of the highest paid employees as disclosed in Note 9, is as follows:

		2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Short-term employee benefits	短期僱員福利	2,642	2,605
Contributions to defined contribution retirement scheme	向界定供款退休計劃供款	330	224
		<b>2,972</b>	2,829

Total remuneration is included in "staff costs" (Note 6(a)).

### 24 重大關聯方交易

#### (a) 主要管理人員薪酬

本集團主要管理人員薪酬包括已付本公司董事(於附註8披露)及本集團若干最高薪僱員(於附註9披露)的款項，載列如下：

薪酬總額計入「員工成本」(附註6(a))。

## Notes to the Financial Statements 財務報表附註

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(除另有註明外，以人民幣列示)

### 24 MATERIAL RELATED PARTY TRANSACTIONS (Continued) 24 重大關聯方交易(續)

#### (b) Transactions With Related Parties

	2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Cash contributions (Note 21(d)(ii))	–	54,609
Net (decrease)/increase in non-interest bearing advances granted	(947)	49,326

#### (b) 與關聯方之交易

#### (c) Balances With Related Party

	2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Other payables (Note 19): – Beijing Aige Reide Technology Company Limited*	–	947

#### (c) 與關聯方之結餘

#### (d) Applicability of the Listing Rules Relating to Connected Transactions

None of the above related party transactions falls under the definition of connected transaction or continuing connected transaction as defined in Chapter 14A of the Listing Rules.

#### (d) 與關連交易有關的上市規則適用範圍

概無上述關聯方交易符合上市規則第14A章之關連交易或持續關連交易定義。

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### 25 COMPANY-LEVEL STATEMENT OF FINANCIAL POSITION 25 公司層面財務狀況表

	Note 附註	2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
<b>Non-current assets</b>			
Investment in a subsidiary		–	–
Amounts due from a subsidiary		24,038	26,634
		<b>24,038</b>	26,634
<b>Current assets</b>			
Cash and cash equivalents		70,003	–
<b>NET ASSETS</b>		<b>94,041</b>	26,634
<b>CAPITAL AND RESERVES</b>			
Share capital	21(a)	3,083	–
Reserves		90,958	26,634
<b>TOTAL EQUITY</b>		<b>94,041</b>	26,634

Approved and authorised for issue by the board of directors on 22 June 2018.

董事會於2018年6月22日批准及授權刊發。

**Wang Dongbin**  
王東斌  
Director  
董事

**Wu Hongyuan**  
吳洪淵  
Director  
董事

## Notes to the Financial Statements 財務報表附註

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### 26 IMMEDIATE AND ULTIMATE CONTROLLING PARTY

At 31 March 2018, the directors consider the immediate parents of the Group to be Union Sino Holdings Limited, Long Eagle International Limited, Main wealth Development Limited and Smart East Limited, which are incorporated in the BVI. These entities do not produce financial statements available for public use. The directors consider the ultimate holding parties of the Group to be Mr Wu Zhanjiang, Mr Cao Wei, Mr Li Kangying and Mr Wang Dongbin.

### 27 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 MARCH 2018

Up to date of issue of these financial statements, the IASB has issued a number of amendments and new standards which are not yet effective for the year ended 31 March 2018 and which have not been adopted in these financial statements. These include the following which may be relevant to the Group.

### 26 直接及最終控股方

於2018年3月31日，董事認為本集團的直接母公司為Union Sino Holdings Limited、Long Eagle International Limited、Main wealth Development Limited及Smart East Limited，該等公司均於英屬處女群島註冊成立。該等實體並無編製供公眾使用的財務報表。董事認為，本集團的最終控股方為吳戰江先生、曹瑋先生、李抗英先生及王東斌先生。

### 27 截至2018年3月31日止年度已頒佈但並未生效的修訂、新準則及詮釋的可能影響

截至該等財務報表刊發日期，國際會計準則理事會已頒佈數項修訂及新準則，該等修訂及新準則截至2018年3月31日止年度仍未生效亦未在該等財務報表中採納。該等修訂及準則包括下列可能與本集團相關者。

		Effective for accounting years beginning on or after 於以下日期或之後 開始的會計年度生效
Annual Improvement to IFRSs 2014-2016 cycle	國際財務報告準則年度改進 2014-2016年度期間	1 January 2018 2018年1月1日
IFRS 9, <i>Financial instruments</i>	國際財務報告準則第9號， 金融工具	1 January 2018 2018年1月1日
IFRS 15, <i>Revenue from contracts with customers</i>	國際財務報告準則第15號， 來自客戶合約的收入	1 January 2018 2018年1月1日
IFRIC 22, <i>Foreign currency transactions and advance consideration</i>	國際財務報告詮釋委員會 第22號，外幣交易及 預付代價	1 January 2018 2018年1月1日
IFRS 16, <i>Leases</i>	國際財務報告準則第16號， 租賃	1 January 2019 2019年1月1日
IFRIC 23, <i>Uncertainty over income tax treatments</i>	國際財務報告詮釋委員會 第23號，所得稅處理之 不確定性	1 January 2019 2019年1月1日

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(除另有註明外，以人民幣列示)

### 27 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 MARCH 2018 (Continued)

The Group is in the process of making an assessment of what the impact of these amendments, new standards and interpretations is expected to be in the period of initial application. So far the Group has identified some aspects of the new standards which may have a significant impact on the consolidated financial statements. Further details of the expected impacts are discussed below. While the assessment has been substantially completed for IFRS 9 and IFRS 15, the actual impacts upon the initial adoption of the standards may differ as the assessment completed to date is based on the information currently available to the Group, and further impacts may be identified before the standards are initially applied in the group's interim financial report for the six months ended 30 September 2018. The Group may also change its accounting policy elections, including the transition options, until the standards are initially applied in that financial report.

#### IFRS 9, Financial instruments

IFRS 9 will replace the current standard on accounting for financial instruments, IAS 39, Financial instruments: Recognition and measurement. IFRS 9 introduces new requirements for classification and measurement of financial assets, calculation of impairment of financial assets and hedge accounting. On the other hand, IFRS 9 incorporates without substantive changes the requirements of IAS 39 for recognition and derecognition of financial instruments and the classification of financial liabilities.

IFRS 9 is effective for annual periods beginning on or after 1 April 2018 on a retrospective basis. The Group plans to use the exemption from restating comparative information and will recognise any transition adjustments against the opening balance of equity at 1 April 2018.

### 27 截至2018年3月31日止年度已頒佈但並未生效的修訂、新準則及詮釋的可能影響(續)

本集團現正就該等修訂、新準則及詮釋預期於首次應用期間的影響進行評估。本集團現時已識別可能對綜合財務報表造成重大影響的新準則的若干方面。有關預期影響的詳情將於下文討論。儘管對國際財務報告準則第9號及國際財務報告準則第15號的評估已大致完成，由於目前已完成的評估乃以本集團當前可得的資料為基礎，首次採用該等準則的實際影響可能會有所不同，而在集團截至2018年9月30日止六個月的中期財務報告中首次應用該等準則前，可能會識別進一步的影響。在財務報告中首次應用該等準則前，本集團亦可能更改其會計政策選擇(包括過渡方案)。

#### 國際財務報告準則第9號，金融工具

國際財務報告準則第9號將取代有關金融工具會計處理方法的現有準則國際會計準則第39號，金融工具：確認及計量。國際財務報告準則第9號引入分類及計量金融資產、計算金融資產減值及對沖會計的新規定。另一方面，國際財務報告準則第9號納入且並無大幅變動國際會計準則第39號有關確認及終止確認金融工具及金融負債分類的規定。

國際財務報告準則第9號追溯適用於2018年4月1日或以後開始的年度期間。本集團計劃應用重列比較資料的豁免，並將針對2018年4月1日權益的期初餘額確認過渡性調整。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 27 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 MARCH 2018 (Continued)

#### IFRS 9, Financial instruments (Continued)

Expected impacts of the new requirements on the Group's consolidated financial statements are as follows:

##### *Impairment*

The new impairment model in IFRS 9 replaces the "incurred loss" model in IAS 39 with an "expected credit loss" model. Under the expected credit loss model, 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 expected credit losses as either 12-month expected credit losses or lifetime expected credit losses, depending on the asset and the facts and circumstances. The Group expects that the application of the expected credit loss model will result in earlier recognition of credit losses. However, a more detailed analysis is required to determine the extent of the impact.

#### IFRS 15, Revenue from Contracts With Customers

IFRS 15 establishes a comprehensive framework for recognizing revenue from contracts with customers. IFRS 15 will replace the existing revenue standards, IAS 18, Revenue, which covers revenue arising from sale of goods and rendering of services, and IAS 11, Construction contracts, which specifies the accounting for revenue from construction contracts. Based on the assessment completed to date, the Group has identified the following areas which are expected to be affected:

### 27 截至2018年3月31日止年度已頒佈但並未生效的修訂、新準則及詮釋的可能影響(續)

#### 國際財務報告準則第9號，金融工具(續)

新規定對本集團綜合財務報表的預計影響如下：

##### *減值*

國際財務報告準則第9號的新減值模式以「預期信貸虧損」模式取代國際會計準則第39號的「已產生虧損」模式。根據預期信貸虧損模式，於確認減值虧損前毋須再產生虧損事件。視乎資產及事實及情形，實體須確認及計量預期信貸虧損作為12個月預期信貸虧損或長期預期信貸虧損。本集團預期，應用預期信貸虧損模式將導致提早確認信貸虧損，惟需要更詳細分析以釐定影響範圍。

#### 國際財務報告準則第15號，來自客戶合約的收入

國際財務報告準則第15號建立一個全面框架確認客戶合約收入。國際財務報告準則第15號將取代現有收入準則，即涵蓋銷售產品及提供服務所產生收入的國際會計準則第18號，收益，以及訂明建築合約收入會計方法的國際會計準則第11號，建築合約。就至今已完成的評估而言，本集團已識別下列預期受影響的範圍：

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 27 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 MARCH 2018 (Continued)

#### IFRS 15, Revenue from Contracts With Customers (Continued)

##### (a) Timing of Revenue Recognition

The Group's revenue recognition policies are disclosed in Note 2(q). Currently, revenue arising from the sales of software systems and the provision of technical services is recognised over time, whereas revenue from the sales of hardware is generally recognised when the risks and rewards of ownership have passed to the customers.

Under IFRS 15, revenue is recognised when the customer obtains control of the promised good or service in the contract. IFRS 15 identifies 3 situations in which control of the promised good or service is regarded as being transferred over time:

- (i) When the customer simultaneously receives and consumes the benefits provided by the entity's performance, as the entity performs;
- (ii) When the entity's performance creates or enhances an asset (for example work in progress) that the customer controls as the asset is created or enhanced;
- (iii) When the entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.

### 27 截至2018年3月31日止年度已頒佈但並未生效的修訂、新準則及詮釋的可能影響(續)

#### 國際財務報告準則第15號，來自客戶合約的收入(續)

##### (a) 確認收入的時機

本集團的收入確認政策已於附註2(q)披露。現時，銷售軟件系統及提供技術服務產生的收入按時確認，而銷售硬件產生的收入則通常於擁有權的風險及得益轉移至客戶時方作確認。

根據國際財務報告準則第15號，當客戶取得合約訂明的產品或服務時方可確認收入。國際財務報告準則第15號指出三個合約訂明的產品或服務的控制權隨時間轉移的情況：

- (i) 倘客戶於實體履行時同時取得及耗用實體履行所提供的得益；
- (ii) 倘實體履行時創立或提升資產(如在建工程)，而該等經創立或提升資產為客戶所控制；
- (iii) 倘實體履行並無建立供實體替代使用的資產，且實體擁有可執行權力就迄今所完成的事項付款。

## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
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### 27 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 MARCH 2018 (Continued)

#### IFRS 15, Revenue from Contracts With Customers (Continued)

##### (a) *Timing of Revenue Recognition (Continued)*

If the contract terms and the entity's activities do not fall into any of these 3 situations, then under IFRS 15 the entity recognises revenue for the sale of that good or service at a single point in time, being when control has passed. Transfer of risks and rewards of ownership is only one of the indicators that will be considered in determining when the transfer of control occurs.

The Group is currently assessing the impacts of adopting IFRS 15 on its financial statements. Based on the preliminary assessment, the Group expects that the adoption of IFRS 15 will not materially impact how it recognises revenue.

### 27 截至2018年3月31日止年度已頒佈但並未生效的修訂、新準則及詮釋的可能影響(續)

#### 國際財務報告準則第15號，來自客戶合約的收入(續)

##### (a) 確認收入的時機(續)

倘合約條款及實體活動並不符合任何該等三個情況，則根據國際財務報告準則第15號，實體於轉移控制權時於某點時間確認銷售產品或服務的收入。轉移擁有權的風險及回報僅為決定轉移控制權時可考慮的一項參考。

本集團現正評估採納國際財務報告準則第15號對其財務報表的影響。根據初步評估，本集團預期採納國際財務報告準則第15號將不會對其確認收益的方式造成重大影響。



## Notes to the Financial Statements 財務報表附註

(Expressed in RMB unless otherwise indicated)  
(除另有註明外，以人民幣列示)

### 27 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 MARCH 2018 (Continued)

#### IFRS 15, Revenue from Contracts With Customers (Continued)

##### (b) Significant financing component

IFRS 15 requires an entity to adjust the transaction price for the time value of money when a contract contains a significant financing component, regardless of whether the payments from customers are received significantly in advance or in arrears.

Currently, the Group would only apply such a policy when payments are significantly deferred, which is currently not common in the Group's arrangements with its customers. Currently, the Group does not apply such a policy when payments are received in advance. Advance payments are not common in the Group's arrangements with its customers.

The Group plans to elect to use the cumulative effect transition method for the adoption of IFRS 15 and will recognise the cumulative effect of initial application as an adjustment to the opening balance of equity at 1 April 2018. As allowed by IFRS 15, the Group plans to apply the new requirements only to contracts that are not completed before 1 April 2018. Since the number of "open" contracts for sales of software systems and the provision of technical services at 31 March 2018 is limited, the Group expects that the transition adjustment to be made upon the initial adoption of IFRS 15 will not be material. The expected changes in accounting policies as described above will not have a material impact on the Group's financial results from the year ending 31 March 2019 onwards.

### 27 截至2018年3月31日止年度已頒佈但並未生效的修訂、新準則及詮釋的可能影響(續)

#### 國際財務報告準則第15號，來自客戶合約的收入(續)

##### (b) 重要融資組成部分

國際財務報告準則第15號規定，倘合約含有重要融資組成部分，不論是否已預先自客戶收取或欠付大部分付款，實體須就貨幣時間價值調整交易價格。

當前，本集團將僅於付款出現重大延遲時方會應用相關政策，此在本集團與其客戶的安排中並不常見。本集團當前並無於預先收取付款的情況下應用相關政策。預先付款於本集團與其客戶的安排中並不常見。

本集團計劃挑選使用累積效應過渡方法以採納國際財務報告準則第15號及將確認初次應用的累積效應為於2018年4月1日期初權益結餘的調整。在國際財務報告準則第15號允許下，本集團計劃新準則僅應用於2018年4月1日前仍未完成的合約。由於於2018年3月31日銷售軟件系統及提供技術服務的「尚未完成」合約有限，本集團預計初步採納國際財務報告準則第15號時作出的過渡調整將不重大。上述會計政策的預期變動將不會對截至2019年3月31日止年度往後的本集團財務業績有重大影響。

## Notes to the Financial Statements 財務報表附註

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### 27 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 MARCH 2018 (Continued)

#### IFRS 16, Leases

As disclosed in note 2(g), currently the Group classifies leases into finance leases and operating leases and accounts for the lease arrangements differently, depending on the classification of the lease. The Group enters into some leases as the lessor and others as the lessee.

IFRS 16 is not expected to impact significantly on the way that lessors account for their rights and obligations under a lease. However, once IFRS 16 is adopted, lessees will no longer distinguish between finance leases and operating leases. Instead, subject to practical expedients, lessees will account for all leases in a similar way to current finance lease accounting, i.e. at the commencement date of the lease the lessee will recognise and measure a lease liability at the present value of the minimum future lease payments and will recognise a corresponding “right-of-use” asset. After initial recognition of this asset and liability, the lessee will recognise interest expense accrued on the outstanding balance of the lease liability, and the depreciation of the right-of-use asset, instead of the current policy of recognizing rental expenses incurred under operating leases on a systematic basis over the lease term. As a practical expedient, the lessee can elect not to apply this accounting model to short-term leases (i.e. where the lease term is 12 months or less) and to leases of low-value assets, in which case the rental expenses would continue to be recognised on a systematic basis over the lease term.

### 27 截至2018年3月31日止年度已頒佈但並未生效的修訂、新準則及詮釋的可能影響(續)

#### 國際財務報告準則第16號，租賃

如附註2(g)所披露，本集團現將租賃分類為融資租賃及經營租賃，並據租賃分類以不同方式就租賃安排入賬。本集團作為出租人訂立部分租賃，而其他則為以承租人訂立。

預期國際財務報告準則第16號不會對出租人於租賃下權利及責任的入賬方式有重大影響。然而，國際財務報告準則第16號一經採納，承租人將不再區分融資租賃及經營租賃。取而代之，除實際合宜情況外，承租人將所有租賃以類似現有融資租賃會計處理的方法入賬，即承租人於租賃開始日期按最低未來租賃款項現值確認及計量租賃負債，並確認相應的使用權資產。於初步確認該資產及負債後，承租人將確認租賃負債尚未償還的結餘所產生的利息開支及使用權資產折舊，而非根據現有政策於租賃期內按系統基準確認根據經營租賃所產生的租賃開支。在實際合宜情況下，承租人可以選擇不就短期租賃(即租期為12個月或以下者)及低價值資產的租賃採用此會計模式，在此情況下，租金開支將繼續於租期內按系統基準確認。

## Notes to the Financial Statements 財務報表附註

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### 27 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 MARCH 2018 (Continued)

#### IFRS 16, Leases (Continued)

IFRS 16 will primarily affect the Group's accounting as a lessee of leases for properties, plant and equipment which are currently classified as operating leases. The application of the new accounting model is expected to lead to an increase in both assets and liabilities and to impact on the timing of the expense recognition in the statement of comprehensive income over the period of the lease. As disclosed in note 23, at 31 March 2018 the Group's future minimum lease payments under non-cancellable operating leases amount to RMB3,902,000 for properties, approximate 43% of which is payable beyond 1 year after the reporting date. Some of these amounts may therefore need to be recognized as lease liabilities, with corresponding right-of-use assets, once IFRS 16 is adopted. The Group will need to perform a more detailed analysis to determine the amounts of new assets and liabilities arising from operating lease commitments on adoption of IFRS 16, after taking into account the applicability of the practical expedient and adjusting for any leases entered into or terminated between now and the adoption of IFRS 16 and the effects of discounting.

IFRS 16 is effective for annual years beginning on or after 1 January 2019. The standard offers different transition options and practical expedients, including the practical expedient to grandfather the previous assessment of which existing arrangements are, or contain, leases. If this practical expedient is chosen, the Group will apply the new definition of a lease in IFRS 16 only to contracts that are entered into on or after the date of initial application. If the practical expedient is not chosen, the Group will need to reassess all of its decisions about which existing contracts are, or contain, leases, using the new definition. Depending on whether the Group elects to adopt the standard retrospectively or follow a modified retrospective method of recognizing a cumulative-effect adjustment to the opening balance of equity at the date of initial application, the Group may or may not need to restate comparative information for any changes in accounting resulting from the reassessment. The Group has decided not to early adopt IFRS 16 in its 2018 consolidated financial statements.

### 27 截至2018年3月31日止年度已頒佈但並未生效的修訂、新準則及詮釋的可能影響(續)

#### 國際財務報告準則第16號，租賃(續)

國際財務報告準則第16號將主要影響本集團作為現時分類為經營租賃的物業、廠房及設備租賃承租人之會計處理方法。採用新會計模式預期會增加資產及負債，以及影響於租賃期內全面收益表確認開支的時間。如附註23所披露，於2018年3月31日，本集團根據不可撤銷經營租賃日後就物業所應付之最低租賃付款為人民幣3,902,000元，其中約43%須於報告日期後一年後支付。因此，一旦採納國際財務報告準則第16號，若干該等款項可能須按照相應使用權資產確認為租賃負債。經考慮實際合宜情況的適用性及調整現時與採納國際財務報告準則第16號之間已訂立或終止的任何租約及折讓影響後，本集團將須進行更為詳細的分析以釐定於採納國際財務報告準則第16號時對經營租賃承擔所產生的新資產及負債的金額。

國際財務報告準則第16號自2019年1月1日始或之後的各年度期間生效。該準則提供不同的過渡選擇及可行方法，包括之前就現有安排為(或包含)租賃的評估的可行權宜方法不在此限。倘選擇此可行權宜方法，本集團僅將國際財務報告準則第16號對租賃的新定義應用於首次應用日期或之後訂立的合約。倘並無選擇可行權宜方法，本集團則需要重新評估哪些現有合約為(或包含)租賃應用新定義的所有決定。視乎本集團是否選擇以追溯方式採納準則，或遵從經修訂可追溯方式確認對首次應用當日權益期初結餘的累計效應調整，本集團未必需要重列因重新評估而引致任何會計變動的比較資料。本集團已決定不會於其2018年綜合財務報表提早採納國際財務報告準則第16號。

# Corporate Information

## 公司資料

### LISTING

The ordinary Shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited on 2 March 2018.

### STOCK CODE

01933

### COMPANY SECRETARY

YUEN Wing Yan Winnie *FCIS, FCS*

### AUTHORISED REPRESENTATIVES

WANG Dongbin  
YUEN Wing Yan Winnie

### AUDITORS

*KPMG Certified Public Accountants*

### INVESTOR CALENDAR

2018 Final Results Announcement: 22 June 2018  
Annual General Meeting: 14 September 2018  
2019 Interim Results Announcement: November 2018

### REGISTERED OFFICE

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

### PRINCIPAL PLACE OF BUSINESS IN THE PRC

9th Floor, Tower E, Jia Hua Mansion  
No. 9, 3rd Shang Di Street  
Haidian District  
Beijing, China

### 上市

本公司之普通股於2018年3月2日在香港聯合交易所有限公司主板上市

### 股份代號

01933

### 公司秘書

袁穎欣  
香港特許秘書公會及英國特許秘書及  
行政人員公會的資深會員

### 授權代表

王東斌  
袁穎欣

### 核數師

畢馬威會計師事務所

### 財務日誌

2018年全年業績公佈：2018年6月22日  
股東週年大會：2018年9月14日  
2019年中期業績公佈：2018年11月

### 註冊辦事處

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上地三街9號  
嘉華大廈E座9層

## Corporate Information 公司資料

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

### CAYMAN ISLANDS SHARE REGISTRAR AND TRANSFER OFFICE

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

### HONG KONG BRANCH SHARE REGISTRAR

Tricor Investor Services Limited  
Level 22, Hopewell Centre  
183 Queen's Road East  
Hong Kong

### INVESTOR INFORMATION

Corporate press releases, financial reports and other investor information are available online at the website of the Company.

### INVESTOR RELATIONS CONTACT

Please direct enquiries to:  
Telephone: +852 2980 1639  
Facsimile: +852 2262 7843  
Email: [investors\\_media@oneforce.com.cn](mailto:investors_media@oneforce.com.cn)

### WEBSITE ADDRESS

[www.oneforce.com.cn](http://www.oneforce.com.cn)

### 香港營業地點

香港  
皇后大道東183號  
合和中心54樓

### 開曼群島主要股份過戶登記處

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

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
皇后大道東183號  
合和中心22樓

### 投資者資訊

公司新聞稿、財務報告及其他投資者資料均登載於本公司網站。

### 投資者聯絡人

如有查詢，請聯絡：  
電話：+852 2980 1639  
傳真：+852 2262 7843  
電郵：[investors\\_media@oneforce.com.cn](mailto:investors_media@oneforce.com.cn)

### 網站

[www.oneforce.com.cn](http://www.oneforce.com.cn)

## Definitions 釋義

“affiliate(s)” 「聯屬人士」	any other person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person 指直接或間接控制指定人或受其控制或與指定人士直接或間接受到共同控制的任何其他人士
“Articles of Association” or “Articles” 「組織章程細則」或「細則」	the articles of association of the Company approved by the written resolutions of the Shareholders on 5 February 2018 and effective upon Listing and as amended from time to time 指本公司的組織章程細則，經股東於2018年2月5日以書面決議案批准，並於上市後生效，並經不時修訂
“associate(s)” 「聯繫人」	has the meaning ascribed to it under the Listing Rules 指具有上市規則所賦予的涵義
“Board” 「董事會」	the board of Directors of the Company 指本公司董事會
“big data” 「大數據」	refer to information that is huge in amount and volume, which make it not possible to achieve data collection, management and processing into data that is capable of being used in decision making in business operation 大數據，指的是所涉及的資料量規模巨大到無法通過目前主流軟件工具，在合理時間內達到擷取、管理、處理、並整理成為幫助企業經營決策更積極目的的數據
“business day” 「營業日」	a day on which banks in Hong Kong are generally open for normal banking business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong 指香港的銀行一般開門經營正常銀行業務，且並非星期六、星期日或香港公眾假期的日子
“BVI” 「英屬處女群島」	the British Virgin Islands 指英屬處女群島
“CAGR” 「複合年增長率」	compound annual growth rate, a method of assessing the average growth of a value over time 指複合年增長率，為評定一項數值在一段時間內的平均增長的方法
“Capitalisation Issue” 「資本化發行」	the issue of Shares to be made upon capitalisation of the share premium account of the Company as referred to in the Prospectus of the Company dated 12 February 2018 指本公司於2018年2月12日刊發的招股章程中所述將本公司股份溢價賬資本化而發行股份
“CCASS” 「中央結算系統」	the Central Clearing and Settlement System established and operated by HKSCC 指香港結算設立並操作的中央結算及交收系統

## Definitions

### 釋義

“CCBI Investments”	CCBI Investments Limited, an investment holding company incorporated with limited liability under the laws of the Cayman Islands on 10 November 2004 and an indirectly wholly-owned subsidiary of China Construction Bank Corporation, a company listed on the Main Board of the Stock Exchange (stock code: 939) and the Shanghai Stock Exchange (stock code: 601939)
「CCBI Investments」	指CCBI Investments Limited，一間於2004年11月10日根據開曼群島法例註冊成立的投資控股有限公司，並為聯交所主板(股份代號：939)及上海證券交易所(股份代號：601939)上市公司中國建設銀行股份有限公司的間接全資附屬公司
“Chance Talent”	Chance Talent Management Limited, a company incorporated in the BVI on 4 July 2007 with limited liability, which was wholly-owned by CCBI Investments, a Substantial Shareholder, as at the date of this report
「Chance Talent」	指Chance Talent Management Limited，一間於2007年7月4日在英屬處女群島註冊成立的有限公司，於本報告日由CCBI Investments(一名主要股東)全資擁有
“China Southern Grid”	electric power grids covering Southern China, and managed by CSG, one of the two major state-owned cross-provincial electric power grids in the PRC
「南方電網」	指覆蓋南方五省的電網，由中國南方電網管理，為中國兩個主要國有跨省電網之一
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
「緊密聯繫人士」	指具有上市規則所賦予的涵義
“cloud computing”	A internet based way of developing, utilising and delivery of related services. Normally, it involves providing extensible and visualised resources via internet
「雲計算」	是基於互聯網的相關服務的增加、使用和交付模式，通常涉及通過互聯網來提供動態易擴展且經常是虛擬化的資源
“Companies Law” or “Cayman Companies Law”	the Companies Law, Cap. 22 (Laws 3 of 1961, as consolidated and revised) of the Cayman Islands
「公司法」或「開曼群島公司法」	指第22章開曼群島公司法(1961年第3號法例，經綜合及修訂)
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
「公司條例」	指香港法例第622章公司條例，經不時修訂、補充或以其他方式修改
“Companies (Winding Up and Miscellaneous Provisions) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
「公司(清盤及雜項條文)條例」	指香港法例第32章公司(清盤及雜項條文)條例，經不時修訂、補充或以其他方式修改

## Definitions

### 釋義

“Company” or “the Company” 「本公司」	OneForce Holdings Limited (元力控股有限公司), a company incorporated in the Cayman Islands on 5 July 2016 as an exempted company with limited liability 指元力控股有限公司，一間於2016年7月5日在開曼群島註冊成立的獲豁免有限公司
“connected person(s)” 「關連人士」	has the meaning ascribed thereto under the Listing Rules 指具有上市規則所賦予的涵義
“CSG” 「中國南方電網」	中國南方電網(China Southern Power Grid Company Limited), an Independent Third Party, a major state-owned cross-provincial electric power grid company which is principally engaged in electric power transmission 指中國南方電網，為獨立第三方，一間主要國有跨省電網公司，主要從事在南方五省輸電、變電及配電業務
“Director(s)” 「董事」	the director(s) of the Company 指本公司董事
“EIT” 「企業所得稅」	enterprise income tax of the PRC 指中國企業所得稅
“Founding Shareholders” 「創辦股東」	collectively, Smart East, Union Sino, Main Wealth, Long Eagle, Mr. Wang Dongbin, Mr. Wu Zhanjiang, Mr. Li Kangying and Mr. Cao Wei 指Smart East、Union Sino、Main Wealth、Long Eagle、王東斌先生、吳戰江先生、李抗英先生及曹璋先生的統稱
“GDP” 「國內生產總值」	gross domestic product 指國內生產總值
“Global Offering” 「全球發售」	the Hong Kong Public Offering and the International Offering 指香港公开发售及國際發售
“Group”, “our Group”, “we” or “us” 「本集團」或「我們」	the Company and its subsidiaries at the relevant time 指於有關期間的本公司及其附屬公司
“HK\$” or “Hong Kong dollars” or “HK dollars” 「港元」	Hong Kong dollars, the lawful currency of Hong Kong 指香港法定貨幣港元
“HKSCC” 「香港結算」	Hong Kong Securities Clearing Company Limited 指香港中央結算有限公司
“HKSCC Nominees” 「香港結算代理人」	HKSCC Nominees Limited, a wholly-owned subsidiary of HKSCC 指香港中央結算(代理人)有限公司，香港結算的全資附屬公司



## Definitions 釋義

“Hong Kong” or “HK” 「香港」	the Hong Kong Special Administrative Region of the PRC 指中國香港特別行政區
“Hong Kong Branch Share Registrar” 「香港股份過戶登記分處」	Tricor Investor Services Limited, the Hong Kong Branch Share Registrar of the Company 指本公司香港股份過戶登記分處卓佳證券登記有限公司
“Hong Kong Offer Shares” 「香港發售股份」	the 48,000,000 Shares offered for subscription and issued pursuant to the Hong Kong Public Offering 指根據香港公開發售提呈以供認購及實際發行的48,000,000股股份
“Hong Kong Public Offering” 「香港公開發售」	the offering by our Company of the Hong Kong Offer Shares for subscription by the public in Hong Kong 指本公司提呈發售香港發售股份以供香港的公眾人士認購
“IMPG Grid” 「內蒙古電力電網」	electric power grids covering Inner Mongolia, and managed by IMPG Group, a state-owned provincial electric power grid in the PRC 指覆蓋內蒙古區域的電網，由中國國有省級電網內蒙古電力集團管理
“IMPG Group” 「內蒙古電力集團」	內蒙古電力(集團)有限責任公司(Inner Mongolia Power (Group) Company Limited*), an Independent Third Party, a state-owned provincial electric power grid company, together with its subsidiaries, is principally engaged in the electric power transmission, transformation and distribution in the west Inner Mongolia 指內蒙古電力(集團)有限責任公司，為獨立第三方，一間中國國有省級電網公司，連同其附屬公司主要從事在內蒙古西輸電、變電及配電
“Independent Third Party(ies)” 「獨立第三方」	a person, persons, company or companies which is or are independent of, and not connected with (within the meaning under the Listing Rules), any directors, chief executive or substantial shareholders of the Company, any of its subsidiaries or any of their respective associate(s) 指獨立於本公司或其任何附屬公司的任何董事、主要行政人員或主要股東或彼等各自的聯繫人，且與該等人士概無關連(定義見上市規則)的任何人士或公司
“Inner Mongolia” 「內蒙古」	Inner Mongolia Autonomous Region of the PRC 指中國內蒙古自治區
“International Offer Shares” 「國際發售股份」	the 48,000,000 Shares offered for subscription and issued pursuant to the International Offering 指根據國際發售提呈發售以供認購及實際發行的48,000,000股股份
“International Offering” 「國際發售」	the placing of the International Offer Shares 指國際包銷商有條件配售國際發售股份

## Definitions

### 釋義

“Internet+” [互聯網+]	By using information technology and internet platform to deeply integrate internet with traditional industries so as to evolve new form of economic development which using internet as infrastructure and implementation tool 利用信息通信技術以及互聯網平臺，讓互聯網與傳統行業進行深度融合，形成更廣泛的以互聯網為基礎設施和實現工具的經濟發展新形態
“internet of things” [物聯網]	A information accessing media that is based on internet and telecommunication network, which connects all individually traceable devices, and is characterised with smart, advanced and connected three key features 一個基於互聯網、傳統電信網等信息承載體，讓所有能夠被獨立尋址的普通物理對象實現互聯互通的網絡，其具有智能、先進、互聯的三個重要特徵
“Listing” [上市]	listing of the Shares on the Stock Exchange on 2 March 2018 指股份於2018年3月2日於聯交所上市
“Listing Rules” [上市規則]	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time 指聯交所證券上市規則，經不時修訂、補充或以其他方式修改
“Long Eagle” [Long Eagle]	LONG EAGLE INTERNATIONAL LIMITED, a company incorporated in the BVI on 26 November 2015 with limited liability, which is wholly owned by Mr. Cao Wei, a Substantial Shareholder and one of the Founding Shareholders 指LONG EAGLE INTERNATIONAL LIMITED，一間於2015年11月26日於英屬處女群島註冊成立的有限公司，為曹瑋先生(一名主要股東及創辦股東之一)全資擁有
“Main Board” [主板]	the Main Board of the Stock Exchange 指聯交所主板
“Main Wealth” [Main Wealth]	MAIN WEALTH DEVELOPMENT LIMITED, a company incorporated in the BVI on 18 March 2016 with limited liability, which is wholly owned by Mr. Li Kangying, a Substantial Shareholder and one of the Founding Shareholders 指MAIN WEALTH DEVELOPMENT LIMITED，一間於2016年3月18日於英屬處女群島註冊成立的有限公司，為李抗英先生(一名主要股東及創辦股東之一)全資擁有
“Memorandum of Association” or “Memorandum” [組織章程大綱]或[大綱]	the memorandum of association of the Company adopted upon incorporation of the Company (as amended from time to time) 指本公司自本公司註冊成立起採納的組織章程大綱(經不時修訂)

## Definitions 釋義

“Mr. Cao Wei” 「曹瑋先生」	Mr. Cao Wei (曹瑋), a Substantial Shareholder and one of the Founding Shareholders 指曹瑋先生，為主要股東及創辦股東之一
“Mr. Li Kangyin” 「李抗英先生」	Mr. Li Kangying (李抗英), a Substantial Shareholder and one of the Founding Shareholders 指李抗英先生，為主要股東及創辦股東之一
“Mr. Wang Dongbin” 「王東斌先生」	Mr. Wang Dongbin (王東斌), an executive Director and chairman of the Board, a Substantial Shareholder and one of the Founding Shareholders 指王東斌先生，為執行董事及董事會主席、主要股東及創辦股東之一
“Mr. Wu Zhanjiang” 「吳戰江先生」	Mr. Wu Zhanjiang (吳戰江), a Substantial Shareholder and one of The Founding Shareholders 指吳戰江先生，為主要股東及創辦股東之一
“New Reform” 「新電改」	Several Opinions on Further Deepening the Reform of the Electric Power System (《關於進一步深化電力體制改革的若干意見》), a reform opinion promulgated by the State Council in March 2015 regarding, among other things, the acceleration of the construction of the electric power exchange platform and the permission of private electric power retailing companies to purchase electricity from electric power generation companies and re-sell to end users 《關於進一步深化電力體制改革的若干意見》，一項於2015年3月由國務院頒佈的改革，內容意見有關(其中包括)加快建設電力交易平台及批准私人電力零售公司由發電公司購買並轉售電力予終端用戶
“Offer Shares” 「發售股份」	the Hong Kong Offer Shares and the International Offer Shares, collectively 指香港發售股份及國際發售股份的統稱
“PRC” or “China” 「中國」	the People’s Republic of China, except where the context requires otherwise, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan 指中華人民共和國，除非文義另有所指，否則不包括香港、中國澳門特別行政區及台灣
“Reorganisation” 「重組」	refers to the reorganisation arrangement undergone by the Group in preparation for the Global Offering 指本集團為籌備全球發售而進行的重組安排
“RMB” 「人民幣」	Renminbi, the official currency of the PRC 指中國法定貨幣人民幣

## Definitions

### 釋義

“SaaS” 「軟件即服務」	Software as a Service, is a model of providing software system related services via internet. Under SaaS, service providers deploy software system in servers, and users can subscribe required services based on their specific demands via internet. The underlying service fees are calculated based the scope and length of services subscribed 是一種通過互聯網提供軟件服務的模式。供應商將應用軟件统一部署在服務器上，用戶可以根據自己實際需求，通過互聯網向供應商定購所需的應用軟件服務，並按定購的服務內容及時間長短向供應商支付費用。
“SFC” 「證監會」	the Securities and Futures Commission of Hong Kong 指香港證券及期貨事務監察委員會
“SFO” 「證券及期貨條例」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time 指香港法例第571章證券及期貨條例，經不時修訂、補充或以其他方式修改
“SGCC Grid” 「國家電網公司電網」	electric power grids managed by SGCC Group, one of the two major state-owned cross-provincial electric power grid in the PRC 指由國家電網公司集團管理的電網，是中國兩個國有跨省電網之一
“SGCC Group” 「國家電網公司集團」	國家電網公司(State Grid Corporation of China), an Independent Third Party, a major state-owned cross-provincial electric power grid company, together with its subsidiaries and operating companies, are principally engaged in electric power transmission, transformation and distribution in the PRC, other than the west Inner Mongolia and Southern China 指國家電網公司，為獨立第三方，一間主要國有跨省電網公司，連同其附屬公司及營運公司，主要從事於中國(內蒙古西及南方五省除外)輸電、變電及配電業務
“Share(s)” 「股份」	ordinary share(s) of the Company with a nominal value of HK\$0.01 each, subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange 指本公司每股面值0.01港元之普通股份，將以港元認購及買賣並於聯交所上市
“Shareholder(s)” 「股東」	holder(s) of the Share(s) 指股份持有人
“Smart East” 「Smart East」	SMART EAST LIMITED, a company incorporated in the BVI on 27 November 2015 with limited liability, which is wholly owned by Mr. Wang Dongbin, a Substantial Shareholder and one of the Founding Shareholders 指SMART EAST LIMITED，一間於2015年11月27日於英屬處女群島註冊成立的有限公司，為王東斌先生(一名主要股東及創辦股東之一)全資擁有

## Definitions

### 釋義

“Southern China” 「南方五省」	collectively, the five southern provinces in the PRC, including Guangdong, Guangxi, Yunan, Guizhou and Hainan 指中國五個南方省份的統稱，包括廣東、廣西、雲南、貴州及海南
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 指香港聯合交易所有限公司
“subsidiary(ies)” 「附屬公司」	has the meaning ascribed thereto under the Companies Ordinance 指具有公司條例賦予該詞的涵義
“Substantial Shareholder(s)” 「主要股東」	has the meaning ascribed to it under the Listing Rules 指具有上市規則賦予該詞的涵義
“Takeovers Code” 「收購守則」	the Codes on Takeovers and Mergers and Share Buy-backs in Hong Kong as approved by the SFC and as amended, supplemented or otherwise modified from time to time 指香港公司收購、合併及股份購回守則，經證監會批准並經不時修訂、補充或以其他方式修改
“Tianjin TEDA” 「天津泰達」	天津泰達津聯電力有限公司(Tianjin TEDA Jinlian Electric Power Company Limited*), which is an electric power generation company as well as electric power distribution company established in the PRC operating electric power grid at county level 指天津泰達津聯電力有限公司，為一間於中國成立的縣級電網營運發電公司及配電公司
“Union Sino” 「Union Sino」	UNION SINO HOLDINGS LIMITED, a company incorporated in the BVI on 4 January 2016 with limited liability, which is wholly owned by Mr. Wu Zhanjiang, a Substantial Shareholder and one of the Founding Shareholders 指UNION SINO HOLDINGS LIMITED，在2016年1月4日於英屬處女群島註冊成立的有限公司，為吳戰江先生(一名主要股東及創辦股東之一)全資擁有
“US\$” or “US Dollar” 「美元」	United States dollars, the lawful currency of the United States 指美國法定貨幣美元
“VAT” 「增值稅」	Value-added tax 指增值稅

