



# Skymission Group Holdings Limited

## 天任集團控股有限公司

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

**Stock Code 股份代號 : 1429**

**2020/21**  
**ANNUAL REPORT**  
**年報**

# Contents

## 目錄

2	<b>Definitions</b> 釋義
5	<b>Corporate Information</b> 公司資料
8	<b>Chairman's Statement</b> 主席報告
10	<b>Management Discussion and Analysis</b> 管理層討論及分析
19	<b>Biographical Details of Directors and Senior Management</b> 董事及高級管理層的履歷詳情
30	<b>Corporate Governance Report</b> 企業管治報告
52	<b>Directors' Report</b> 董事會報告
65	<b>Independent Auditor's Report</b> 獨立核數師報告
73	<b>Consolidated Statement of Profit or Loss and Other Comprehensive Income</b> 綜合損益及其他全面收益表
74	<b>Consolidated Statement of Financial Position</b> 綜合財務狀況表
75	<b>Consolidated Statement of Changes in Equity</b> 綜合權益變動表
76	<b>Consolidated Statement of Cash Flows</b> 綜合現金流量表
77	<b>Notes to the Consolidated Financial Statements</b> 綜合財務報表附註
152	<b>Five-year Financial Summary</b> 五年財務摘要

# Definitions

## 釋義

In this annual report, unless the context otherwise requires, the following expressions shall have the following meanings: 於本年報中，除文義另有所指外，否則以下詞彙具有以下涵義：

“Articles” or “Articles of Association” 「細則」或「組織章程細則」	the amended and restated articles of association of the Company, adopted on 7 September 2020 and took effect on the Listing Date, and as amended, supplemented or otherwise modified from time to time 本公司於二零二零年九月七日採納及於上市日期生效的經修訂及經重列組織章程細則(經不時修訂、補充或以其他方式修改)
“Audit Committee” 「審核委員會」	the audit committee of the Board 董事會審核委員會
“Board of Directors” or “Board” 「董事會」	the board of Directors 董事會
“BVI” 「英屬處女群島」	the British Virgin Islands 英屬處女群島
“CEO” 「行政總裁」	the chief executive officer of the Company 本公司行政總裁
“CG Code” 「企業管治守則」	the “Corporate Governance Code” set out in Appendix 14 to the Listing Rules 上市規則附錄十四所載的「企業管治守則」
“China” or “PRC” 「中國」	the People’s Republic of China, which excludes, for the purpose of this annual report only, Hong Kong, Macau and Taiwan 中華人民共和國，僅就本年報而言，不包括香港、澳門及台灣
“Company” 「本公司」	Skymission Group Holdings Limited (天任集團控股有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability on 31 May 2019 under the Companies Law of the Cayman Islands 天任集團控股有限公司，一間根據開曼群島公司法於二零一九年五月三十一日在開曼群島註冊成立為獲豁免有限公司
“Compliance Committee” 「合規委員會」	the compliance committee of the Board 董事會合規委員會
“Controlling Shareholders” 「控股股東」	has the meaning ascribed to it under the Listing Rules and, unless the context requires otherwise, collectively refers to Sky Mission and Mr. Leung Yam Cheung, who, together, controls the exercise of 30% or more of the voting power at general meetings of the Company 具有上市規則賦予該詞的涵義及除文義另有所指外，為天任及梁任祥先生(彼等共同於本公司股東大會上控制行使30%或以上的投票權)的統稱
“Director(s)” 「董事」	the director(s) of the Company 本公司董事

“ESG” 「ESG」	Environmental, Social and Governance 環境、社會及管治
“ESG Committee” 「ESG委員會」	the ESG committee of the Board 董事會ESG委員會
“FY2020” 「二零二零年財政年度」	the financial year ended 31 March 2020 截至二零二零年三月三十一日止財政年度
“FY2021” 「二零二一年財政年度」	the financial year ended 31 March 2021 截至二零二一年三月三十一日止財政年度
“Group”, “our Group”, “we” or “us” 「本集團」或「我們」	the Company and its subsidiaries 本公司及其附屬公司
“HK\$” or “Hong Kong dollar(s)” or “HKD” and “cent(s)” 「港元」及「港仙」	Hong Kong dollar(s) and cent(s), respectively, the lawful currency of Hong Kong 分別為香港法定貨幣港元及港仙
“Kennex” 「建力」	Kennex Scaffolding Systems Co., Limited (建力通架系統有限公司), a company incorporated in Hong Kong on 23 March 2015 with limited liability and an indirect wholly-owned subsidiary of the Company 建力通架系統有限公司，一間於二零一五年三月二十三日在香港註冊成立的有限公司及為本公司間接全資附屬公司
“Listing” 「上市」	the listing of Shares on the Stock Exchange by way of placing and public offer on the Listing Date 股份以配售及公開發售的方式於上市日期在聯交所上市
“Listing Date” 「上市日期」	29 September 2020, the date of listing of the Shares on the Main Board of the Stock Exchange 二零二零年九月二十九日，股份在聯交所主板上市日期
“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 聯交所證券上市規則(經不時修訂、補充或以其他方式修改)
“Model Code” 「標準守則」	the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in Appendix 10 to the Listing Rules 上市規則附錄十所載「上市發行人董事進行證券交易的標準守則」
“Nomination Committee” 「提名委員會」	the nomination committee of the Board 董事會提名委員會
“Prospectus” 「招股章程」	prospectus of the Company dated 15 September 2020 本公司日期為二零二零年九月十五日的招股章程

# Definitions

## 釋義

“Remuneration Committee” 「薪酬委員會」	the remuneration committee of the Board 董事會薪酬委員會
“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 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
“Share(s)” 「股份」	the ordinary share(s) of HK\$0.01 each in the share capital of the Company 本公司股本中每股面值0.01港元的普通股
“Shareholder(s)” 「股東」	the holder(s) of the Shares 股份持有人
“Sky Mission” 「天任」	Sky Mission Group Limited (天任控股有限公司), a company incorporated in the BVI with limited liability on 12 February 2019 and wholly owned by Mr. Leung Yam Cheung 天任控股有限公司，一間於二零一九年二月十二日在英屬處女群島註冊成立的有限公司，並由梁任祥先生全資擁有
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“Temmex” 「天美」	Temmex Engineering Limited (天美工程有限公司), a company incorporated in Hong Kong on 21 October 1998 with limited liability and an indirect wholly-owned subsidiary of the Company 天美工程有限公司，一間於一九九八年十月二十一日在香港註冊成立的有限公司及為本公司間接全資附屬公司
“Temmex Brothers” 「天美兄弟」	Temmex Brothers Engineering Limited (天美兄弟工程有限公司), a company incorporated in Hong Kong on 9 October 2008 with limited liability and an indirect wholly-owned subsidiary of our Company 天美兄弟工程有限公司，一間於二零零八年十月九日在香港註冊成立的有限公司及為本公司間接全資附屬公司
“%” 「%」	per cent. 百分比

## BOARD OF DIRECTORS

### Executive Directors

Mr. Leung Yam Cheung (*Chairman*)  
Mr. Cheung Kit Hung (*CEO*)  
Mr. Leung Wing Hoi  
Mr. Leung Wing Chun

### Non-executive Director

Mr. Yau Sheung Hang

### Independent Non-executive Directors

Mr. Ng Lin Fung  
Mr. Lam Kwong Siu  
Mr. Chu Hau Lim  
Mr. Leung Ka Ho Raymond

## BOARD COMMITTEES

### Audit Committee

Mr. Chu Hau Lim (*Chairman*)  
Mr. Ng Lin Fung  
Mr. Lam Kwong Siu

### Remuneration Committee

Mr. Ng Lin Fung (*Chairman*)  
Mr. Leung Yam Cheung  
Mr. Cheung Kit Hung  
Mr. Lam Kwong Siu  
Mr. Chu Hau Lim  
Mr. Leung Ka Ho Raymond

### Nomination Committee

Mr. Lam Kwong Siu (*Chairman*)  
Mr. Leung Yam Cheung  
Mr. Cheung Kit Hung  
Mr. Ng Lin Fung  
Mr. Chu Hau Lim

## 董事會

### 執行董事

梁任祥先生 (*主席*)  
張傑鴻先生 (*行政總裁*)  
梁榮海先生  
梁榮進先生

### 非執行董事

丘尚衡先生

### 獨立非執行董事

吳連烽先生  
林廣兆先生  
朱孝廉先生  
梁家浩先生

## 董事委員會

### 審核委員會

朱孝廉先生 (*主席*)  
吳連烽先生  
林廣兆先生

### 薪酬委員會

吳連烽先生 (*主席*)  
梁任祥先生  
張傑鴻先生  
林廣兆先生  
朱孝廉先生  
梁家浩先生

### 提名委員會

林廣兆先生 (*主席*)  
梁任祥先生  
張傑鴻先生  
吳連烽先生  
朱孝廉先生

# Corporate Information

## 公司資料

### Compliance Committee

Mr. Cheung Kit Hung (*Chairman*)  
Mr. Leung Wing Chun  
Mr. Chu Hau Lim  
Mr. Lau Chi Shing Tommy

### ESG Committee

Mr. Lau Chi Shing Tommy (*Chairman*)  
Mr. Leung Wing Hoi  
Mr. Ng Kam Tong  
Mr. Chung Chi Ming  
Mr. Cheung Pui Wah

### COMPANY SECRETARY

Ms. Teh Lai Ching

### AUTHORISED REPRESENTATIVES

Ms. Teh Lai Ching  
Mr. Cheung Kit Hung

### REGISTERED OFFICE IN THE CAYMAN ISLANDS

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

### HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1101, Yuen Long Centre  
55 Sau Fu Street  
Yuen Long, New Territories  
Hong Kong

### COMPLIANCE ADVISER

Alliance Capital Partners Limited  
Room 1502-1503A, Wing On House  
71 Des Voeux Road Central  
Central  
Hong Kong

### 合規委員會

張傑鴻先生(主席)  
梁榮進先生  
朱孝廉先生  
劉志成先生

### ESG委員會

劉志成先生(主席)  
梁榮海先生  
吳甘棠先生  
鍾智明先生  
張沛華先生

### 公司秘書

鄭麗晶女士

### 授權代表

鄭麗晶女士  
張傑鴻先生

### 開曼群島註冊辦事處

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

### 香港總部及主要營業地點

香港  
新界元朗  
壽富街55號  
元朗中心1101室

### 合規顧問

同人融資有限公司  
香港  
中環  
德輔道中71號  
永安集團大廈1502-1503A室

#### LEGAL ADVISER AS TO CAYMAN ISLANDS LAW

Conyers Dill & Pearman  
*Cayman Islands attorneys-at-law*  
PO Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

#### AUDITOR

Mazars CPA Limited  
*Certified Public Accountants, Hong Kong*  
42nd Floor, Central Plaza  
18 Harbour Road  
Wanchai  
Hong Kong

#### PRINCIPAL BANKER

Bank of China (Hong Kong) Limited  
1 Garden Road  
Hong Kong

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive  
PO Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

#### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Wan Chai  
Hong Kong

#### STOCK CODE

1429

#### COMPANY'S WEBSITE

[www.skymission.group](http://www.skymission.group)

#### 有關開曼群島法律的法律顧問

Conyers Dill & Pearman  
開曼群島律師  
PO Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

#### 核數師

中審眾環(香港)會計師事務所有限公司  
香港執業會計師  
香港  
灣仔  
港灣道18號  
中環廣場42樓

#### 主要往來銀行

中國銀行(香港)有限公司  
香港  
花園道1號

#### 開曼群島股份過戶登記總處

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive  
PO 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  
灣仔  
皇后大道東183號  
合和中心54樓

#### 股份代號

1429

#### 公司網站

[www.skymission.group](http://www.skymission.group)



# Chairman's Statement

## 主席報告

On behalf of the Board, I am glad to present the annual results of the Group for FY2021 to our Shareholders.

### REVIEW

During the review period, our Group revenue has increased by 22.9%, from approximately HK\$434.6 million for FY2020 to approximately HK\$534.3 million for FY2021. The increase is mainly attributable to the net effect on decrease in revenue of approximately HK\$123.4 million recognised from the Project TMB-84 which was completed during FY2020 and the increase in revenue recognised from new Projects TMB-94, TMB-100, TMB-101, TMB-102 and TMB-105, which altogether contributed approximately HK\$216.3 million to the total revenue for FY2021.

Our Group has recorded a gross profit of approximately HK\$71.9 million for FY2021, representing a decrease of approximately HK\$7.3 million or 9.2% from approximately HK\$79.2 million for FY2020. The decrease in gross profit was mainly resulted from the intensively competitive environment in the formwork subcontracting market and more new construction materials were purchased to meet different project needs.

Basic earning per share attributable to owners of the Company was approximately HK4.32 cents for FY2021, and approximately HK3.17 cents for FY2020.

### PROSPECT

Looking ahead, we expect the competition in the formwork subcontracting market will continue to intensify, challenges in the costs of workers, construction materials and subcontracting fees still afflict our formwork industry. To master such adverse factors, our Group will continuously diversify the extent of various types of construction projects and the client base to minimise the market risk.

Simultaneously, the Board will consider seeking construction professionals' advice in sourcing and employing applicable Building Information Modelling to smooth our construction works to lower the construction costs resulted from more efficiencies and effectiveness of our resources allocations.

The Board will also consider expanding our business and source of income, including without limitation, to industries of still-fixing and concreting. Our Group has not made any solid plan or proposal of such expansion as at the date hereof.

本人代表董事會欣然向股東提呈本集團二零二一年財政年度之全年業績。

### 回顧

於回顧期間，本集團收入由二零二零年財政年度約434.6百萬港元增加22.9%至二零二一財政年度之約534.3百萬港元。增加乃主要由於來自二零二零年財政年度完成的項目TMB-84所確認的收入減少約123.4百萬港元及來自新項目TMB-94、項目TMB-100、項目TMB-101、項目TMB-102及項目TMB-105（合共向二零二一年財政年度的總收入貢獻約216.3百萬港元）所確認的收入增加的淨影響所致。

本集團於二零二一年財政年度錄得毛利約71.9百萬港元，較二零二零年財政年度約79.2百萬港元減少約7.3百萬港元或9.2%。毛利減少乃主要來自模板分包市場環境競爭激烈以及採購多了新建築材料以滿足不同項目需求。

於二零二一年財政年度，本公司所有人應佔每股基本盈利約為4.32港仙，而二零二零年財政年度約為3.17港仙。

### 前景

展望未來，我們預計模板分包市場的競爭將持續加劇，工人成本、建築材料及分包費用上漲壓力仍將困擾模板行業。為應對有關不利因素，本集團將不斷多元化各類建設項目及客戶群，以將市場風險降至最低。

同時，董事會將考慮尋求建築專業人士的意見，擬購買合適的建築資訊模型，以致優化我們建築工序，促進資源分配的高效率和效益，降低相關建築成本。

董事會亦將考慮拓展業務及拓闊收入來源，包括但不限於發展鋼筋結構加固及混凝土灌裝行業的業務。於本報告日期，本集團尚未作出有關實質的拓展計劃或方案。

### APPRECIATION

Finally, on behalf of the Board, I would like to take this opportunity to express my wholehearted appreciation to our management team and staff members for their dedications and value they bring to the Group. Also, I am pleased to express my constant gratitude to all our Shareholders, clients, suppliers, subcontractors and business partners for their steady trusts and persistent supports, and to the growth of our Group.

We will try our every best to overcome all such coming challenges by our team efforts and to achieve a better success in the years ahead.

Leung Yam Cheung  
*Chairman and Executive Director*

Hong Kong, 28 June 2021

### 致謝

最後，本人謹代表董事會，藉此機會對管理層團隊及員工敬業精神及為本集團創造價值表示衷心感謝。同時，我還要對所有的股東、客戶、供應商、分包商和業務合作夥伴歷年來對本集團堅定的信任和鼎力的支持表示誠摯的謝意。

憑藉團隊的努力，我們將竭力克服未來所有的挑戰，並將於未來數年取得更大成功。

主席兼執行董事  
梁任祥

香港，二零二一年六月二十八日

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS OVERVIEW AND FUTURE PROSPECT

The Group is an established formwork works subcontractor in Hong Kong with an operating history of over 20 years. During the year ended 31 March 2021 and up to the date of this annual report, the Group has been providing traditional formwork works services to its customers by using timber and plywood and system formwork works services using aluminum formwork.

During FY2021, the Group secured 14 new contracts with total original contract value of approximately HK\$681.9 million, representing an increase of approximately 18.2% compared to FY2020 of approximately HK\$577.0 million. 12 of these projects started contributing revenue to the Group during FY2021, out of which one project was completed. As at 31 March 2021, the Group has a total of 19 projects on hand with an estimated total outstanding contract value of approximately HK\$526.0 million, representing an increase of approximately 39.0% as compared to the estimated total outstanding contract value of approximately HK\$378.4 million as at 31 March 2020. With 19 projects on hand, it is expected that our business performance will remain steady for the coming years.

Looking ahead, as an established formwork works subcontractor in Hong Kong, the Group will continue to explore new business opportunities, further diversify and broaden revenue sources of the Group from various customers, maximise profits and returns for the Group and enhance shareholder value for our Shareholders. The Group will strengthen its market position by enhancing its financial position for securing more large-scale formworks projects and expanding its capability to offer system formwork works services and strengthening its manpower to cope with its business development. The Group is confident that its business will continue to operate in a stable way.

### 業務概覽及未來前景

本集團為香港一間具良好聲譽的模板工程分包商，擁有逾20年的經營歷史。於截至二零二一年三月三十一日止的年度及直至本年報日期的期間，本集團一直透過使用木材及夾板向客戶提供傳統模板工程服務及透過使用鋁板提供系統模板工程服務。

於二零二一年財政年度，本集團獲得14份新合約，原合約價值總額為約681.9百萬港元，較二零二零年財政年度約577.0百萬港元增加約18.2%。於二零二一年財政年度的期間，其中12個項目開始向本集團貢獻收入，其中一個項目已完工。於二零二一年三月三十一日，本集團合共持有19個項目，估計未完成合約價值總額為約526.0百萬港元，較於二零二零年三月三十一日的估計未完成合約價值總額約378.4百萬港元增加約39.0%。憑藉19個的項目，預期業務表現將於未來數年維持穩定。

展望未來，作為香港一間具良好聲譽的模板工程分包商，本集團將繼續與眾多客戶探索新商機，進一步多元化及拓寬本集團的收入來源及為本集團爭取最大溢利及回報，並提升本集團股東價值。本集團將藉由提升其財務狀況以獲得更多的大型模板工程項目來鞏固其市場地位，並擴大提供系統模板工程服務的能力及加強人力以應對業務發展。本集團對業務將繼續穩定運營充滿信心。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW

#### Revenue

For FY2021, the Group recorded revenue of approximately HK\$534.3 million, representing an increase of 22.9% comparing with that of approximately HK\$434.6 million for FY2020. The increase is mainly attributable to the net effect on decrease in revenue of approximately HK\$123.4 million recognised from Project TMB-84 which was completed during FY2020 and the increase in revenue recognised from new Projects TMB-94, TMB-100, TMB-101, TMB-102 and TMB-105, which altogether contributed approximately HK\$216.3 million to the total revenue for FY2021. Set out below is the revenue breakdown of the Group derived from public sector projects and private sector projects for FY2021 and FY2020:

		Year ended 31 March 截至三月三十一日止年度					
		2021 二零二一年			2020 二零二零年		
	No. of projects	Revenue	Percentage of revenue	No. of projects	Revenue	Percentage of revenue	
	項目數量	收入	佔收入百分比	項目數量	收入	佔收入百分比	
		HK\$'000	(%)		HK\$'000	(%)	
		千港元	(%)		千港元	(%)	
Public sector projects	公營部門項目	19	334,828	62.7	14	202,798	46.7
Private sector projects	私營部門項目	18	199,452	37.3	23	231,826	53.3
Total	總計	37	534,280	100.0	37	434,624	100.0

#### Gross profit and gross profit margin

The Group's gross profit decreased by approximately HK\$7.3 million or 9.2% from approximately HK\$79.2 million for FY2020 to approximately HK\$71.9 million for FY2021.

The Group's gross profit margin decreased from approximately 18.2% for FY2020 to approximately 13.5% for FY2021.

The decrease in gross profit and gross profit margin were mainly resulted from the increase in price competition for new formwork works contract in the industry and more new construction materials were purchased to meet different project needs.

### 財務回顧

#### 收入

於二零二一年財政年度，本集團錄得收入約534.3百萬港元，較二零二零年財政年度的約434.6百萬港元增加22.9%。增加乃主要由於來自二零二零年財政年度已完成的項目TMB-84所確認的收入減少約123.4百萬港元及來自新項目TMB-94、項目TMB-100、項目TMB-101、項目TMB-102及項目TMB-105確認的收入（合共向二零二一年財政年度總收入貢獻約216.3百萬港元）增加的淨影響所致。下文載列本集團於二零二一年財政年度及二零二零年財政年度來自公營部門項目及私營部門項目的收入明細：

#### 毛利及毛利率

本集團的毛利由於二零二零年財政年度的約79.2百萬港元減少約7.3百萬港元或9.2%至於二零二一年財政年度的約71.9百萬港元。

本集團的毛利率由於二零二零年財政年度的約18.2%減少至於二零二一年財政年度的約13.5%。

毛利及毛利率減少乃主要由於業內新模板工程合約之價格競爭加劇及採購更多新建材以滿足不同項目需求所致。

# Management Discussion and Analysis

## 管理層討論及分析

### Other income

The Group's other income mainly comprised of subsidy income and other miscellaneous income. Other income increased by approximately HK\$21.2 million or 70.7 times from approximately HK\$0.3 million for FY2020 to approximately HK\$21.5 million for FY2021. The increase was mainly attributable to the receipt of anti-epidemic fund for approximately HK\$21.3 million (the "Employment Support Scheme" and "Employment Support Scheme for the Construction Sector (Casual Employees)") provided by the Government of the Hong Kong Special Administrative Region.

### Administrative and other operating expenses

The Group's administrative expenses and other operating expenses increased from approximately HK\$12.3 million for FY2020 to approximately HK\$17.3 million for FY2021, representing an increase of approximately 40.7%. The increase was mainly attributable to an increase in audit fee, legal and professional fee, consultancy fee and staff costs for FY2021.

### Finance costs

The Group's finance costs increased from approximately HK\$0.2 million for FY2020 to approximately HK\$0.5 million for FY2021 which was mainly attributable to an increase in interest expense on interest-bearing borrowings to finance the Group's working capital during FY2021.

### Income tax expense

The Group's income tax expenses decreased from approximately HK\$10.9 million for FY2020 to approximately HK\$9.3 million for FY2021, representing a decrease of approximately HK\$1.6 million or 14.7%. The decrease was mainly attributable to a decrease in assessable profits of the Group during FY2021.

### 其他收益

本集團的其他收益主要包括補貼收入及其他雜項收入。其他收益由於二零二零年財政年度的約0.3百萬港元增加約21.2百萬港元或70.7倍至於二零二一年財政年度的約21.5百萬港元。增加乃主要由於收到香港特別行政區政府提供的(「保就業計劃」及「建造業保就業計劃(臨時僱員)」)的「抗疫基金」約21.3百萬港元。

### 行政及其他經營開支

本集團的行政開支及其他經營開支由於二零二零年財政年度的約12.3百萬港元增至於二零二一年財政年度的約17.3百萬港元，增幅為約40.7%。增加乃主要由於二零二一年財政年度之審核費、法律及專業費用、顧問費及員工成本增加所致。

### 財務成本

本集團的財務成本由於二零二零年財政年度的約0.2百萬港元增至於二零二一年財政年度的約0.5百萬港元，乃主要由於二零二一年財政年度為本集團營運資金提供資金之計息借款之利息開支增加所致。

### 所得稅開支

本集團的所得稅開支由二零二零年財政年度的約10.9百萬港元減少至於二零二一年財政年度的約9.3百萬港元，降幅為約1.6百萬港元或14.7%。減少乃主要由於本集團於二零二一年財政年度的應課稅溢利減少所致。

# Management Discussion and Analysis

## 管理層討論及分析

### Profit and total comprehensive income for the year attributable to owners of the Company

As a result of the foregoing, profit attributable to owners of the Company increased by approximately HK\$22.6 million or 59.5% from approximately HK\$38.0 million for FY2020 compared to approximately HK\$60.6 million for FY2021.

### Final Dividend

The Board does not recommend the payment of a final dividend for FY2021 (FY2020: Nil).

### LIQUIDITY AND FINANCIAL RESOURCES

The Group principally finances its operations from its business operations, interest-bearing borrowings and equity contribution from its Shareholders. As at 31 March 2021, the Group had net current assets of approximately HK\$286.2 million (2020: HK\$157.3 million) and cash and bank balances of approximately HK\$56.7 million (2020: HK\$43.9 million).

As at 31 March 2021, the Group's total equity attributable to owners of the Company amounted to approximately HK\$331.4 million (2020: HK\$163.7 million), and the Group's total interest-bearing borrowings and lease liabilities amounted to approximately HK\$43.7 million which are denominated in Hong Kong dollars (2020: HK\$16.7 million).

The Directors have confirmed that the Group will have sufficient financial resources to meet its obligations as they fall due for at least the next twelve months from the end of 31 March 2021 and accordingly, our consolidated financial statements have been prepared on a going concern basis.

### CAPITAL STRUCTURE

On 29 September 2020, the Group's Shares were successfully listed on the Main Board of the Stock Exchange. There has been no change in the capital structure of the Group since then. The share capital of the Group only comprised of ordinary shares.

### 本公司擁有人應佔本年度溢利及全面收益總額

由於前文所述，本公司擁有人應佔溢利由於二零二零年財政年度的約38.0百萬港元增加約22.6百萬港元或59.5%至於二零二一年財政年度的約60.6百萬港元。

### 末期股息

董事會建議不派付二零二一年財政年度的末期股息(二零二零年財政年度：無)。

### 流動資金及財務資源

本集團主要自業務營運、計息借款及股東股權注資為其營運提供資金。於二零二一年三月三十一日，本集團的流動資產淨值為約286.2百萬港元(二零二零年：157.3百萬港元)以及現金及銀行結餘為約56.7百萬港元(二零二零年：43.9百萬港元)。

於二零二一年三月三十一日，本公司擁有人應佔本集團總權益為約331.4百萬港元(二零二零年：163.7百萬港元)及本集團以港元計值的總計息借款及租賃負債為約43.7百萬港元(二零二零年：16.7百萬港元)。

董事已確認，本集團將有充足財務資源滿足其自二零二一年三月三十一日起計至少未來十二個月到期應付之責任，故我們的綜合財務報表已按持續經營基準編製。

### 資本架構

於二零二零年九月二十九日，本集團股份成功於聯交所主板上市。自此，本集團的資本架構並無變動。本集團的股本僅包括普通股。

# Management Discussion and Analysis

## 管理層討論及分析

### GEARING RATIO

As at 31 March 2021, the gearing ratio (calculated on the basis of total interest-bearing borrowings divided by total equity of the Group) was approximately 12.7% (2020: 9.2%).

### CAPITAL COMMITMENTS

The Group had no significant capital commitments as at 31 March 2021 (2020: Nil).

### CONTINGENT LIABILITIES

The Group did not have any material contingent liabilities as at 31 March 2021 (2020: Nil).

### CHARGE ON GROUP ASSETS

The Group had no charges on assets as at 31 March 2021 (2020: Nil).

### FOREIGN CURRENCY RISK

The Company does not have significant exposure on foreign currency risk as most of the monetary assets and liabilities are denominated in Hong Kong dollars. The management will consider suitable hedging instruments against significant currency exposure should the need arises.

### THE RISK ON THE OPERATION AFFECTED BY THE COVID-19 PANDEMIC

If the development of COVID-19 intensifies, the economy in Hong Kong may be adversely affected. In such event, the resultant unfavourable economic conditions of Hong Kong, dampened market sentiment and decreased purchasing power of the general public could be a disincentive for property developers or other ultimate customers to commence new construction projects, thus delaying or reducing the number of new projects to be awarded to us.

Health and safety risks during the outbreak of COVID-19 may also lead to labour shortage, increase in construction costs, and interruption of our business operation. If any personnel working in the project site has been confirmed positive for COVID-19, the relevant main contractor(s), property developer(s) or ultimate customer(s) of our projects may be required to suspend the works in the relevant project site for at least 14 days or longer subject to government requirements. Stringent rules imposed on construction workers, including frequent mandatory testing and limitations on on-site activities, may reduce the supply of skilled labour, increase in wages of the workers, and delay in our work schedules. Some

### 資產負債比率

於二零二一年三月三十一日，資產負債比率（按總計息借貸除以本集團的總權益計算）為約12.7%（二零二零年：9.2%）。

### 資本承擔

於二零二一年三月三十一日，本集團並無重大資本承擔（二零二零年：無）。

### 或然負債

於二零二一年三月三十一日，本集團並無任何重大或然負債（二零二零年：無）。

### 本集團資產抵押

於二零二一年三月三十一日，本集團並無資產抵押（二零二零年：無）。

### 外幣風險

本公司並無面臨重大外幣風險，原因為大部分貨幣資產及負債乃以港元計值。管理層將於有需要時考慮合適對沖工具應對重大貨幣風險。

### COVID-19 大流行對營運造成影響的風險

倘COVID-19發展加劇，香港經濟可能會受到不利影響。在此情況下，由此導致香港不利的經濟狀況、市場情緒低迷及公眾購買力下降將會抑制物業發展商或其他最終客戶開展新建築項目，從而延遲或減少向我們授予新項目的數量。

於COVID-19爆發期間的健康及安全風險亦可能導致勞動力短缺、建築成本增加及我們的業務營運中斷。倘於項目現場工作的任何人員被確認對COVID-19呈陽性反應，我們項目的相關總承包商、物業發展商或最終客戶或須暫停相關項目現場的工程至少14日或更長時間（視乎政府要求而定）。對建築工人施加的嚴格規定，包括頻繁的強制性檢測及對現場活動的限制，或會減少熟練勞動力的

# Management Discussion and Analysis

## 管理層討論及分析

construction workers may not report duty immediately after vaccination due to side effects from vaccination of the COVID-19 vaccines. The wages of workers may therefore be increased and thus the construction costs if we face any labour shortage or if we need urgent replacements. Progress of such projects may be delayed and our business operations would be interrupted.

These adverse impacts, if materialise and persist for a substantial period, may adversely affect our business operation and financial performance.

The Company will continue to monitor the development of COVID-19 pandemic. We are confident that we are able to weather through the pandemic crisis.

### RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

As at 31 March 2021, the Group's right-of-use assets of approximately HK\$1.5 million (2020: approximately HK\$1.6 million) were included in the property, plant and equipment, and its lease liabilities were approximately HK\$1.6 million (2020: approximately HK\$1.6 million). The related right-of-use assets and lease liabilities are all located in Hong Kong.

### TREASURY POLICY

The Group continues to follow a prudent policy in managing the Group's cash and maintaining a strong and healthy liquidity to ensure that the Group is well placed to take advantage of any future growth opportunities. To manage liquidity risk, the Directors closely monitor the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

### SEGMENT INFORMATION

The Group principally operates in one business segment, which is providing formwork works services in Hong Kong.

供應，增加工人的工資，並延遲我們的工作時間表。部分建築工人由於接種COVID-19疫苗存在副作用或未能於接種後即時返回工作崗位。因此，倘我們面臨勞動力短缺或需緊急替換人員，工人的工資可能會增加，從而增加建築成本。該等項目的進展或會延遲，而我們的業務運營亦可能會中斷。

該等不利影響倘出現並持續較長時間，可能會對我們的業務營運及財務業績產生不利影響。

本公司將繼續監控COVID-19疫情的發展，我們相信我們能夠安穩度過疫情危機。

### 使用權資產及租賃負債

於二零二一年三月三十一日，本集團之使用權資產約1.5百萬港元（二零二零年：約1.6百萬港元）計入物業、廠房及設備，其租賃負債為約1.6百萬港元（二零二零年：約1.6百萬港元）。相關使用權資產及租賃負債均位於香港。

### 庫務政策

本集團繼續遵循審慎政策管理本集團現金並維持強勁及穩健的流動資金以確保本集團充分利用任何未來增長機會。為管理流動資金風險，董事密切監察本集團之流動資金狀況，以確保本集團之資產、負債及其他承擔之流動資金結構能滿足其不時之資金需要。

### 分部資料

本集團主要經營一個業務分部，其於香港提供模板工程服務。



# Management Discussion and Analysis

## 管理層討論及分析

### MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

During FY2021 and FY2020, the Group did not have any material acquisitions or disposals of subsidiaries or associated companies.

### SIGNIFICANT INVESTMENT HELD

During FY2021 and FY2020, the Group had no significant investment held.

### FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

Save as disclosed in the Prospectus and the Company's announcement dated 28 September 2020, the Group does not have other plans for material investments and capital assets.

### USE OF NET PROCEEDS FROM LISTING

The net proceeds from the Listing (after deducting the underwriting fees and other related expenses paid by the Company in connection with the Share Offer) which amounted to approximately HK\$81.1 million was used/will be used for the intended purposes as set out in the section headed "Future Plans and Use of Proceeds" of the Prospectus and the announcement of the Company dated 28 September 2020. The Group adjusted the allocation of the use of net proceeds for the below purposes on a pro rata basis in the same manner as shown in the Prospectus.

### 重大收購及出售附屬公司及相聯公司

於二零二一年財政年度及二零二零年財政年度，本集團並無任何重大收購或出售附屬公司或相聯公司。

### 所持重大投資

於二零二一年財政年度及二零二零年財政年度，本集團並無持有重大投資。

### 重大投資及資本資產之未來計劃

誠如招股章程及本公司日期為二零二零年九月二十八日之公告所披露，本集團並無重大投資及資本資產之其他計劃。

### 上市所得款項淨額之用途

上市所得款項淨額（於扣除本公司就股份發售支付之包銷費用及其他有關開支後）約81.1百萬港元已／將按本公司招股章程「未來計劃及所得款項用途」一節及本公司日期為二零二零年九月二十八日之公告所載擬定用途動用。按照招股章程所示之相同比例原則，本集團調整以下用途之所得款項淨額使用分配。

# Management Discussion and Analysis

## 管理層討論及分析

The below table sets out the use of net proceeds, the unutilised net proceeds and the expected timeline for utilising the unutilised net proceeds from the Listing up to 31 March 2021:

下表載列自上市起直至二零二一年三月三十一日所得款項淨額的用途、未動用所得款項淨額及動用未動用所得款項淨額的預期時限：

	Planned use of net proceeds in total		Actual use of net proceeds up to 31 March 2021	Unutilised balance as at 31 March 2021	Expected timeline for utilising for unutilised net proceeds
	HK\$ million 百萬港元	%	Actual use of net proceeds up to 31 March 2021 直至二零二一年三月三十一日所得款項淨額的實際用途 HK\$ million 百萬港元	Unutilised balance as at 31 March 2021 於二零二一年三月三十一日的未動用結餘 HK\$ million 百萬港元	動用未動用所得款項淨額的預期時限
Enhancing the Group's financial position for the purpose of securing additional and large-scale formwork works projects and expanding its capability to offer system formwork work services 改善本集團的財務狀況，以確保獲得更多的大型模板工程項目，並擴大其提供系統模板工程服務的能力	49.3	60.8	38.7	10.6	By 31 March 2022 二零二二年三月三十一日前
Increasing the Group's stock of metal scaffold equipment and related parts 增加本集團的金屬通架設備及相關零件庫存	17.5	21.6	17.5	–	N/A 不適用
Further strengthening the Group's manpower to cope with its business development 進一步加強本集團的人力以應對業務發展	7.3	9.0	1.6	5.7	By 31 March 2022 二零二二年三月三十一日前
General working capital of the Group 本集團的一般營運資金	7.0	8.6	7.0	–	N/A 不適用
<b>Total</b> 總計	<b>81.1</b>	<b>100.0</b>	<b>64.8</b>	<b>16.3</b>	

The unutilised proceeds has been deposited in the bank accounts with licensed banks in Hong Kong.

未動用所得款項已存入香港持牌銀行的銀行賬戶。

# Management Discussion and Analysis

## 管理層討論及分析

### EMPLOYEES AND REMUNERATION POLICIES

As at 31 March 2021, the Group employed 1,161 employees. The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training. The Group remunerates its employees mainly based on industry practices and individual's performance and experience. On top of regular remuneration, discretionary bonus may be granted to eligible staff by reference to the Group's performance as well as individual's performance.

### EVENT AFTER THE REPORTING PERIOD

The Board is not aware of any significant events requiring disclosure that have taken place subsequent to 31 March 2021 and up to the date of this annual report.

### 僱員及薪酬政策

於二零二一年三月三十一日，本集團僱用1,161名僱員。本集團為員工提供充足及定期之培訓，以繼續維持及提升員工之實力。本集團給予僱員之薪酬主要根據業內慣例及僱員個人表現及經驗釐定。除固定薪酬外，亦會因應本集團之表現及僱員個人表現授予合資格員工酌情花紅。

### 報告期後事項

董事會並無獲悉於二零二一年三月三十一日後及直至本年報日期須予披露的任何重大事項。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層的履歷詳情

### EXECUTIVE DIRECTORS

#### Mr. Leung Yam Cheung

Mr. Leung Yam Cheung (formerly known as Leung Wah Fei (梁華飛)) ("Mr. Leung/ Mr. Leung Yam Cheung"), aged 63, is the chairman of the Board and an executive Director. He was appointed as a Director on 31 May 2019 and re-designated as an executive Director and the Chairman of the Board on 4 November 2019. He is also a member of each of the Remuneration Committee and the Nomination Committee. Mr. Leung is primarily responsible for formulating the overall development strategies and business plans, and overseeing the general management and daily operations of the Group. Mr. Leung has been serving as a director of all the operating subsidiaries, including Temmex, Temmex Brothers and Kennex, since December 1998, October 2008, and March 2015, respectively.

Mr. Leung commenced working as a formwork works apprentice and has gained extensive working experience. Eventually, he started carrying out the business of the Group through Temmex, Temmex Brothers and Kennex.

Mr. Leung attended primary school in Shenzhen, China.

Mr. Leung is the father of two executive Directors, Mr. Leung Wing Hoi and Mr. Leung Wing Chun.

He is the sole director and sole shareholder of Sky Mission, which directly holds 75% of the Shares, as disclosed in the "Directors' and Chief Executive's Interests in Shares and Underlying Shares" section of the Directors' Report.

#### Mr. Cheung Kit Hung

Mr. Cheung Kit Hung ("Mr. Cheung"), aged 45, is an executive Director and the CEO. He was appointed as a Director and the CEO and re-designated as an executive Director on 4 November 2019. He is also the chairman of the Compliance Committee and a member of each of the Remuneration Committee and Nomination Committee. Mr. Cheung is primarily responsible for overseeing the sales, quantity surveying and the client communication functions of the Group.

Mr. Cheung first joined the Group as a quantity surveyor of Temmex since July 2001. He has further been appointed as an operation manager of each of Temmex Brothers since April 2006 and Kennex since March 2015. Mr. Cheung has also been serving as a director at each of Temmex since October 2010 and Temmex Brothers since July 2017.

### 執行董事

#### 梁任祥先生

梁任祥先生(曾用名為梁華飛先生)(「梁先生／梁任祥先生」)，63歲，為董事會主席兼執行董事。彼於二零一九年五月三十一日獲委任為董事，並於二零一九年十一月四日調任為執行董事兼董事會主席。彼亦為薪酬委員會及提名委員會各自之成員。梁先生主要負責制定本集團的整體發展策略及業務規劃，以及監督本集團整體管理及日常營運。梁先生分別自一九九八年十二月、二零零八年十月及二零一五年三月起擔任本集團所有營運附屬公司(包括天美、天美兄弟及建力)的董事。

梁先生以模板工程學徒開始參加工作，並獲得豐富的工作經驗。最終，彼透過天美、天美兄弟及建力開始開展本集團的業務。

梁先生於中國深圳入讀小學。

梁先生為兩名執行董事梁榮海先生及梁榮進先生的父親。

彼為天任之唯一董事及唯一股東，直接持有75%之股份，如董事會報告「董事及行政總裁於股份及相關股份之權益」一節所披露。

#### 張傑鴻先生

張傑鴻先生(「張先生」)，45歲，執行董事兼行政總裁。彼於二零一九年十一月四日獲委任為董事兼行政總裁，並調任為執行董事。彼亦為合規委員會主席及薪酬委員會及提名委員會各自之成員。張先生主要負責監督本集團的銷售、工料測量及客戶交流活動。

張先生自二零零一年七月以來首次加入本集團擔任天美的工料測量師。彼分別自二零零六年四月起及二零一五年三月起進一步獲委任為天美兄弟及建力的各自營運經理。張先生亦分別自二零一零年十月起及二零一七年七月起擔任天美及天美兄弟各自之董事。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層的履歷詳情

Prior to joining the Group, Mr. Cheung accumulated over three years of experience in the sales of construction equipment in Hong Kong. In this regard, he worked at Advance Equipment Services (Hong Kong) Limited as a sales representative from September 1997 to February 2000, a company principally engaged in the design, manufacture and erection of steel scaffolding. Mr. Cheung then worked as a sales supervisor at RMD Hong Kong Limited (renamed as RMD Kwikform Hong Kong Limited in November 2000) from April 2000 to July 2001, a company principally engaged in the provision of formwork works, falsework and shoring solutions to the global construction industry.

Mr. Cheung obtained a certificate of completion in the general course for clerks of works from the Hong Kong College of Technology in June 2002. Mr. Cheung passed the examination in the training course on safety management for managers and obtained a certificate of completion from the Hong Kong Productivity Council in September 2002. Mr. Cheung further obtained his Higher Certificate in Building Studies (part-time) from The Vocational Training Council of the Hong Kong Institute of Vocational Education in Hong Kong in July 2004.

### Mr. Leung Wing Hoi

Mr. Leung Wing Hoi ("Mr. WH Leung"), aged 40, is an executive Director. He was appointed as a Director and re-designated as an executive Director on 4 November 2019. He is also a member of ESG Committee. Mr. WH Leung is mainly responsible for overseeing the computer and system design functions of the Group.

Mr. WH Leung first joined the Group as an operation manager of each of Temmex and Temmex Brothers in November 2017, worked until March 2018, and has then rejoined the Group with the same positions since November 2018.

Mr. WH Leung has over 15 years of experience in the digital media and information technology industry. In this regard, Mr. WH Leung began his career as a junior designer at iConcept Design & Multimedia Co. Limited from June 2004 to August 2004 and i010.com (International) Limited from August 2004 to August 2005. Mr. WH Leung later worked at PacificLink iMedia Limited from October 2006 to July 2015, with his last position being an associate creative director. Mr. WH Leung also enjoyed a short stint at Pixo Punch Limited as a creative director from July 2015 to March 2016. Mr. WH Leung served as a creative director of each of Accenture Plc from April 2016 to November 2017 and As One Interactive Limited from April 2018 to April 2019.

於加入本集團前，張先生已於香港建築設備銷售方面積累超過三年經驗。就此而言，彼自一九九七年九月至二零零零年二月於先進機材(香港)有限公司(一間主要從事鋼管腳手架設計、製造及搭建的公司)擔任銷售代表。張先生自二零零零年四月至二零零一年七月擔任RMD Hong Kong Limited(於二零零零年十一月更名為RMD Kwikform Hong Kong Limited，一間主要從事向全球建築行業提供模板工程、腳手架及支撐解決方案的公司)銷售主管。

張先生於二零零二年六月取得香港理工大學的文員公共課程結業證。張先生於二零零二年九月通過經理人安全管理培訓課程考試並取得香港生產力促進局頒發的結業證。張先生於二零零四年七月在香港進一步取得香港專業教育學院職業訓練局頒發的建築系高級文憑(兼職)。

### 梁榮海先生

梁榮海先生(「梁榮海先生」)，40歲，為執行董事。彼於二零一九年十一月四日獲委任為董事並調任為執行董事。彼亦為ESG委員會之成員。梁榮海先生主要負責監管本集團電腦及系統設計部門。

梁榮海先生於二零一七年十一月首次加入本集團，擔任天美及天美兄弟各自的營運經理，任職直至二零一八年三月，及自二零一八年十一月起重新加入本集團擔任相同職位。

梁榮海先生於數字媒體及資訊科技行業擁有逾15年經驗。就此而言，梁榮海先生分別於二零零四年六月起至二零零四年八月及自二零零四年八月起至二零零五年八月擔任正高設計有限公司及i010.com (International) Limited的初級設計師開始其職業生涯。梁榮海先生其後由二零零六年十月至二零一五年七月於太平洋網絡媒體有限公司任職，彼之最後職務為創意副總監。梁榮海先生亦自二零一五年七月起至二零一六年三月擔任Pixo Punch Limited的創意總監。梁榮海先生自二零一六年四月起至二零一七年十一月及自二零一八年四月起至二零一九年四月分別擔任Accenture Plc及As One Interactive Limited各自的創意總監。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層的履歷詳情

Mr. WH Leung obtained his bachelor of arts degree (visual communication) majoring in digital media from the KvB Institute of Technology (now known as the Raffles College of Design and Commerce) in Australia in July 2005.

Mr. WH Leung is a son of Mr. Leung Yam Cheung and an elder brother of Mr. Leung Wing Chun. Mr. Leung Yam Cheung is the chairman of the Board and an executive Director and Mr. Leung Wing Chun is an executive Director.

### Mr. Leung Wing Chun

Mr. Leung Wing Chun ("Mr. WC Leung"), aged 36, is an executive Director. He was appointed as a Director and re-designated as an executive Director on 4 November 2019. He is also a member of the Compliance Committee. Mr. WC Leung is mainly responsible for overseeing the overall project management and the operations of the business of the Group.

Mr. WC Leung underwent his apprenticeship as a personal assistant to Mr. Leung Yam Cheung from July 2002 to May 2013. Mr. WC Leung then joined the Group as a project manager of Temmex since June 2013, and is primarily responsible for overseeing and supervising various projects of Temmex and acts as the key point of contact at work sites. After four years of training as a project manager, he was promoted and has been a director of Temmex Brothers since July 2017.

Mr. WC Leung obtained his Certificate of Safety Supervisor (Construction Industry) issued by Origin Production Limited trading as The Hong Kong Safety Training Association in April 2007.

Mr. WC Leung is a son of Mr. Leung Yam Cheung and a younger brother of Mr. WH Leung. Mr. Leung Yam Cheung is the chairman of the Board and an executive Director and Mr. WH Leung is an executive Director.

梁榮海先生於二零零五年七月取得澳大利亞 KvB Institute of Technology (現稱為 Raffles College of Design and Commerce) 的文學學士學位(視覺傳達)，主修數字媒體。

梁榮海先生為梁任祥先生的兒子及梁榮進先生的胞兄。梁任祥先生為董事會主席兼執行董事及梁榮進先生為執行董事。

### 梁榮進先生

梁榮進先生(「梁榮進先生」)，36歲，為執行董事。彼於二零一九年十一月四日獲委任為董事及調任為執行董事。彼亦為合規委員會之成員。梁榮進先生主要負責監管本集團整體項目管理及業務營運。

於二零零二年七月至二零一三年五月，梁榮進先生接受其學徒訓練，擔任梁任祥先生的私人助理。其後，梁榮進先生於二零一三年六月起首次加入本集團，擔任天美的項目經理及主要負責監管及監督天美的若干項目，並擔任工地的主要溝通負責人。於接受四年的項目經理培訓後，彼獲晉升及於二零一七年七月以來一直擔任天美兄弟董事。

梁榮進先生於二零零七年四月取得浩智(中國)有限公司(以香港安全培訓會經營)頒發的安全督導員(建造業)證書。

梁榮進先生為梁任祥先生的兒子及梁榮海先生的胞弟。梁任祥先生為董事會主席兼執行董事及梁榮海先生為執行董事。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層的履歷詳情

### NON-EXECUTIVE DIRECTOR

#### Mr. Yau Sheung Hang

Mr. Yau Sheung Hang (formerly known as Yau Ngan Fei (邱雁飛)) ("Mr. Yau"), aged 47, is a non-executive Director. He was appointed as a Director and re-designated as a non-executive Director on 4 November 2019. Mr. Yau is mainly responsible for providing strategic advice to the Board.

Mr. Yau has gained over 13 years of experience in audit, tax, accounting and company secretarial matters. In this regard, he worked as an audit clerk at Simon Choy & Co. from May 2009 to March 2013 and a senior audit manager at W.H. Shum & Co. from November 2017 to November 2018. He is a shareholder (who owns as to 50%) and since June 2007 has been a director of Charmway Strategic Limited (formerly known as Global Prospect Limited) which was the former corporate secretary of each of (i) Temmex from October 2010 to August 2018; (ii) Temmex Brothers from October 2008 to August 2018; and (iii) Kennex from March 2015 to January 2019). Mr. Yau has been the sole director of Harold Accounting Services Limited since April 2016.

Mr. Yau obtained his bachelor of arts degree in translation from the Lingnan College Hong Kong (now known as the Lingnan University) in November 1997, and his master of science degree in professional accounting and corporate governance from the City University of Hong Kong in February 2009. Mr. Yau has been a member of the Hong Kong Institute of Certified Public Accountants since October 2017.

### 非執行董事

#### 丘尚衡先生

丘尚衡先生(曾用名為邱雁飛)(「丘先生」)，47歲，為非執行董事。彼於二零一九年十一月四日獲委任為董事及調任為非執行董事。丘先生主要負責向董事會提供策略性建議。

丘先生於審計、稅務、會計及公司秘書事務方面擁有逾13年工作經驗。就此而言，自二零零九年五月起至二零一三年三月，彼擔任Simon Choy & Co.審計員及自二零一七年十一月起至二零一八年十一月擔任W.H. Shum & Co.的高級審計經理。彼為駿璋策略有限公司(前稱為Global Prospect Limited)之股東(持有50%權益)及自二零零七年六月以來擔任該公司董事，該公司曾於以下期間為以下公司的前公司秘書：(i)自二零一零年十月起至二零一八年八月期間為天美之前公司秘書；(ii)自二零零八年十月起至二零一八年八月期間為天美兄弟之前公司秘書；(iii)自二零一五年三月起至二零一九年一月期間為建力之前公司秘書。丘先生自二零一六年四月以來，為尚衡會計事務所有限公司之唯一董事。

丘先生於一九九七年十一月取得香港嶺南學院(現稱嶺南大學)翻譯學士學位，及於二零零九年二月取得香港城市大學專業會計與企業管治理學碩士學位。丘先生自二零一七年十月以來為香港會計師公會會員。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層的履歷詳情

### INDEPENDENT NON-EXECUTIVE DIRECTORS

#### Mr. Ng Lin Fung

Mr. Ng Lin Fung ("Mr. Ng"), aged 80, is an independent non-executive Director appointed on 7 September 2020. He is also the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. He is responsible for the supervision and provision of independent judgement to the Board.

Mr. Ng has over 50 years of experience in the banking and finance industry in Hong Kong. He worked at Nanyang Commercial Bank in Hong Kong from 1965 to 1999, with his last position being a deputy general manager. Mr. Ng has been the chairman of International Po Fung Finance Holdings Limited since 1999.

Mr. Ng has held and currently holds advisory positions in various institutions. In this regard, he (i) was the Hong Kong affairs adviser to each of the Hong Kong and Macao Affairs Office of the State Council and Xinhua News Agency (Hong Kong Branch) on Hong Kong affairs between 1995 to 1997; (ii) was a committee member of each of the 6th, 7th and 8th of the Fujian Province Committee of the Chinese People's Political Consultative Conference between 1992 to 2001; (iii) has been a member of the Election Committee of the Hong Kong Special Administrative Region of the National People's Congress since 1998; (iv) was the president and has been an honorary president of the Hong Kong Chinese Importers' & Exporters' Association from 1995 to 1998 and since 1999, respectively; (v) was a committee member and has been an honorary committee member of The Chinese General Chamber of Commerce, Hong Kong from 1999 to 2014 and since 2015, respectively; and (vi) has been the president of The Hong Kong Chi Tung Association Limited since 2017.

Mr. Ng attended the Beijing Institute of Physical Education (now known as the Beijing Sport University), majoring in physical education theory, from 1961 to 1962.

### 獨立非執行董事

#### 吳連烽先生

吳連烽（「吳先生」），80歲，於二零二零年九月七日獲委任為獨立非執行董事。彼亦為薪酬委員會主席及審核委員會及提名委員會各自之成員。彼負責監管董事會並向其提供獨立判斷。

吳先生於香港銀行及金融行業擁有逾50年經驗。於一九六五年起至一九九九年，彼於香港南洋商業銀行任職，最後職位為副總經理。自一九九九年以來，吳先生擔任國際寶峰金融集團有限公司之主席。

吳先生曾及現於多個機構擔任顧問職務。就此而言，彼(i)自一九九五年起至一九九七年分別出任國務院港澳事務辦公室和新華社香港分社香港事務顧問；(ii)自一九九二年起至二零零一年出任中國人民政治協商會議福建省委會第六、第七及第八屆委員會委員；(iii)自一九九八年以來，出任香港特別行政區全國人民代表大會選舉會議成員；(iv)自一九九五年起至一九九八年及自一九九九年以來分別出任香港中華出入口商會會長及榮譽會長；(v)自一九九九年起至二零一四年及自二零一五年以來分別出任香港中華總商會會董及榮譽會董；及(vi)自二零一七年以來出任香港金融業志同會會長。

吳先生於一九六一年至一九六二年就讀於北京體育學院（現稱為北京體育大學），主修體育理論系。



# Biographical Details of Directors and Senior Management

## 董事及高級管理層的履歷詳情

### Mr. Lam Kwong Siu

Mr. Lam Kwong Siu ("Mr. Lam"), aged 87, is an independent non-executive Director. He was appointed as a Director and re-designated as an independent non-executive Director on 4 November 2019. He is also the Chairman of the Nomination Committee, a member of each of the Audit Committee and the Remuneration Committee. He is responsible for the supervision and provision of independent judgement to the Board.

Mr. Lam has over 16 years of experience in the banking sector in Hong Kong. In this regard, he has been a non-executive director of Bank of China International Limited (formerly known as BOCI Capital Limited) since July 2002 and the vice chairman of BOC International Holdings Limited since October 2001.

Mr. Lam has been an independent non-executive director of each of (i) Fujian Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 181) since December 2003; (ii) Xinyi Glass Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 868) since August 2004; (iii) Yuzhou Properties Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1628) since October 2009; and (iv) Far East Consortium International Limited, a company listed on the Main Board of the Stock Exchange (stock code: 35) since September 2011. Mr. Lam was also an independent non-executive director of CITIC International Financial Holdings Limited, a company formerly listed on the Main Board of the Stock Exchange (stock code: 183) from September 1996 to November 2008, Vico International Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1621) from January 2018 to April 2019, and China Overseas Land & Investment Limited, a company listed on the Main Board of the Stock Exchange (stock code: 688) from September 2003 to June 2020.

Mr. Lam was awarded the Silver Bauhinia Star (SBS) in 2003 and the Gold Bauhinia Star (GBS) in 2016 by the Government of the Hong Kong Special Administrative Region. Mr. Lam was also a deputy of the 10th National People's Congress from 2003 to 2008, and has been the honorary chairman of the Hong Kong Federation of Fujian Associations Limited since 2009, the life honorary chairman of the Hong Kong Fukien Chamber of Commerce since 2011, the vice chairman of the Fujian Hong Kong Economic Co-operation since 2007, the life honorary chairman of The Chinese General Chamber of Commerce since 2008, an adviser to the Hong Kong Chinese Enterprises Association since 2008 and the honorary president of The Chinese Bankers Club of Hong Kong since 1992.

### 林廣兆先生

林廣兆先生（「林先生」），87歲，為獨立非執行董事。彼於二零一九年十一月四日獲委任為董事及調任為獨立非執行董事。彼為提名委員會主席、審核委員會及薪酬委員會各自之成員。彼負責監管董事會並向其提供獨立判斷。

林先生於香港銀行業擁有逾16年經驗。就此而言，彼自二零零二年七月以來擔任中銀國際有限公司（前稱中銀國際融資有限公司）的非執行董事及自二零零一年十月以來擔任中銀國際控股有限公司副主席。

林先生自二零零三年十二月、二零零四年八月、二零零九年十月及二零一一年九月分別擔任以下公司：(i) 閩港控股有限公司（一間於聯交所主板上市的公司（股份代號：181））；(ii) 信義玻璃控股有限公司（一間於聯交所主板上市之公司（股份代號：868））；(iii) 禹洲地產股份有限公司（一間於聯交所主板上市之公司（股份代號：1628））；及(iv) 遠東發展有限公司（一間於聯交所主板上市之公司（股份代號：35））的獨立非執行董事。林先生亦自一九九六年九月至二零零八年十一月、自二零一八年一月至二零一九年四月及自二零零三年九月至二零二零年六月分別為中信國際金融控股有限公司（一間先於於聯交所主板上市的公司，股份代號：183）、域高國際控股有限公司（一間於聯交所主板上市的公司，股份代號：1621）、及中國海外發展有限公司（一間於聯交所主板上市的公司，股份代號：688）獨立非執行董事。

林先生於二零零三年及二零一六年分別榮獲香港特別行政區政府頒發的銀紫荊星章及金紫荊星章。林先生自二零零三年起至二零零八年亦曾為第十屆全國人民代表大會代表。自二零零九年、二零一一年、二零零七年、二零零八年、二零零八年及一九九二年以來，彼分別為香港福建社團聯合會榮譽主席、旅港福建商會永遠榮譽會長、閩港經濟合作促進會副主任、香港中華總商會永遠榮譽會長、香港中國企業協會顧問及香港銀行華員會名譽會長。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層的履歷詳情

### Mr. Chu Hau Lim

Mr. Chu Hau Lim ("Mr. Chu"), aged 55, is an independent non-executive Director appointed on 7 September 2020. He is also the chairman of the Audit Committee, a member of each of the Nomination Committee, Remuneration Committee and Compliance Committee. He is responsible for the supervision and provision of independent judgement to our Board.

Mr. Chu has over 29 years of experience in professional auditing, consulting, corporate accounting and financial management. In this regard, Mr. Chu worked at Byrne & Co. from October 1988 to March 1990, with his last position being an audit semi-senior. Mr. Chu then worked at Fan, Mitchell & Co. from July 1992 to May 1996, with his last position being a senior audit manager. From October 1996 to February 2006, Mr. Chu worked at PricewaterhouseCoopers, with his last position being a senior manager of the assurance division. Mr. Chu also worked as the chief financial officer of Agile Property Holdings Limited (now known as Agile Group Holdings Limited), a company listed on the Main Board of the Stock Exchange (stock code: 3383) from July 2006 to January 2011 and G.T. Land Holdings Limited from February 2011 to March 2012. Mr. Chu was an executive director and the chief financial officer of Greenland Hong Kong Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 337) (formerly known as SPG Land (Holdings) Limited) from April 2012 to October 2012. Mr. Chu was an executive director of SQ Technology Holdings Limited, a company listed on the Taipei Exchange (stock code: 3219) from October 2015 to October 2016. Mr. Chu was the chief financial officer from October 2016 to August 2018, the company secretary as well as an authorised representative, both from February 2017 to July 2018, of Ta Yang Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1991). He was an independent non-executive director of Power Financial Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 397) from September 2017 to April 2020. He was the chief financial officer of TFG International Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 542) from September 2018 to April 2021.

### 朱孝廉先生

朱孝廉先生（「朱先生」），55歲，於二零二零年九月七日獲委任為獨立非執行董事。彼亦為審核委員會主席，提名委員會、薪酬委員會及合規委員會各自之成員。彼負責監管董事會並向其提供獨立判斷。

朱先生於專業審計、諮詢、企業會計及財務管理方面擁有逾29年經驗。就此而言，朱先生自一九八八年十月至一九九零年三月於Byrne & Co.任職，彼最後職位為中級核數師。於一九九二年七月至一九九六年五月，朱先生隨後於尚德會計師事務所任職，彼最後職位為高級審計經理。於一九九六年十月至二零零六年二月，朱先生於羅兵咸永道會計師事務所任職，彼最後職位為鑒證部高級經理。朱先生亦分別於二零零六年七月至二零一一年一月及二零一一年二月至二零一二年三月於雅居樂地產控股有限公司（現稱為雅居樂集團控股有限公司，一間於聯交所主板上市之公司，股份代號：3383）及G.T. Land Holdings Limited擔任首席財務官。於二零一二年四月至二零一二年十月，朱先生擔任綠地香港控股有限公司（一間於聯交所主板上市之公司，股份代號：337，前稱為盛高置地有限公司）之執行董事及首席財務官。於二零一五年十月至二零一六年十月，朱先生擔任倚強科技股份有限公司（一間於台灣證券櫃檯買賣中心上市的公司，股份代號：3219）之執行董事。於二零一六年十月至二零一八年八月，朱先生擔任大洋集團控股有限公司（一間於聯交所主板上市之公司，股份代號：1991）之首席財務官及自二零一七年二月至二零一八年七月擔任公司秘書兼授權代表。於二零一七年九月至二零二零年四月，彼為權威金融集團有限公司（一間於聯交所主板上市之公司，股份代號：397）之獨立非執行董事。於二零一八年九月至二零二一年四月，彼擔任富元國際集團有限公司（一間於聯交所主板上市的公司，股份代號：542）之首席財務官。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層的履歷詳情

Mr. Chu obtained his master of business administration (MBA) degree at the Heriot-Watt University in the United Kingdom in July 1997. Mr. Chu has been a member of the HKICPA since January 1991, and was an associate of The Chartered Association of Certified Accountants (now known as the Association of Chartered Certified Accountants) from October 1990 to October 1995, and has then been a fellow of The Chartered Association of Certified Accountants since October 1995.

### Mr. Leung Ka Ho Raymond

Mr. Leung Ka Ho Raymond ("Mr. Leung KH"), aged 53, is an independent non-executive Director appointed on 7 September 2020. He is also a member of the Remuneration Committee. He is responsible for the supervision and provision of independent judgment to the Board.

Mr. Leung KH has over 32 years of experience in the construction industry and possesses extensive knowledge in planning and managing construction projects of various nature. Mr. Leung KH is currently an executive director, the chairman and the chief executive officer of Chi Ho Development Holdings Limited, a company principally engaged in renovation, maintenance, alteration and addition works and fitting-out works services in Hong Kong, and a company listed on GEM of the Stock Exchange (stock code: 8423).

Mr. Leung KH worked initially as a trainee quantity surveyor and was promoted to assistant quantity surveyor in Shui On Building Contractors Limited from January 1989 to June 1990. He was then employed as an assistant quantity surveyor and was promoted to quantity surveyor from June 1990 to September 1991 in Maeda Corporation where his duties included quantity surveying works, tendering works and civil engineering measurement works. From August 1992 to September 1993, he was employed by Wecon Limited initially as an assistant site agent and was promoted to site agent. From November 1994 to March 1996, he joined Laws Real Estate Agency Limited as an assistant project manager where he took lead of building development, ongoing maintenance, re-fitting-out and renovation projects from the conceptual design to implementation. For the period from July 1996 to September 1998, Mr. Leung KH worked initially as a project manager and was promoted to contracts manager in Wang On Construction Company Limited where his responsibilities included, among other things, taking up project management, monitoring site progress and control and coordination among subcontractors. He then joined Tat Hing Construction Company Limited in September 1998 as a director and resigned in April 2002. From August 1998 to August 2002, Mr. Leung KH also joined Lee Shing Yue Construction Company Limited initially as a project manager and was then elected as a technical director where his duties included, among others, overall contract administration and project management.

朱先生於一九九七年七月自英國赫瑞－瓦特大學獲授工商管理(MBA)碩士學位。自一九九一年一月以來，朱先生成為香港會計師公會會員，且自一九九零年十月至一九九五年十月為英國特許會計師公會會員(現稱為特許公認會計師公會)及隨後自一九九五年十月起成為英國特許公認會計師公會資深會員。

### 梁家浩先生

梁家浩先生(「梁家浩先生」)，53歲，於二零二零年九月七日獲委任為獨立非執行董事。彼亦為薪酬委員會之成員。彼負責監督及向董事會提供獨立判斷。

梁家浩先生於建造業累積逾32年經驗，對規劃及管理不同性質的建築項目方面擁有廣博知識。梁家浩先生現時為潛鴻發展控股有限公司(一間主要於香港從事維修、保養、改建和加建工程以及裝修工程服務，並於聯交所GEM上市的公司(股份代號：8423))的執行董事、主席兼行政總裁。

梁家浩先生於一九八九年一月至一九九零年六月曾於里安承建有限公司任職，起初為見習工料測量師，其後獲晉升為助理工料測量師。彼其後於一九九零年六月至一九九一年九月受聘於前田建設工業株式會社，任職助理工料測量師，並獲晉升為工料測量師，彼在該公司的職責包括工料測量工作、投標工作及土木工程計量工作。於一九九二年八月至一九九三年九月，彼受聘於偉工有限公司，起初擔任助理地盤主管，其後獲晉升地盤主管。於一九九四年十一月至一九九六年三月，彼加入羅氏地產代理有限公司，擔任項目經理助理，負責領導從概念設計到實行方面的建築發展、持續保養、重新裝修及翻新項目。於一九九六年七月至一九九八年九月期間，梁家浩先生最初在宏安建築有限公司擔任項目經理，其後獲晉升合約經理，職責包括(其中包括)承接項目管理、監督地盤進度及監控及協調分包商。彼其後於一九九八年九月加入達興建築有限公司擔任董事，並於二零零二年四月辭任董事。於一九九八年八月至二零零二年八月，梁家浩先生亦加盟成義建築有限公司，最初擔任項目經理，其後獲選為技術總監，職責包含(其中包括)整體合約管理及項目管理。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層的履歷詳情

Mr. Leung KH obtained his higher diploma in building from City Polytechnic of Hong Kong (currently known as the City University of Hong Kong) in November 1991 and a bachelor's degree of science in building from the South Bank University in the United Kingdom in June 1992. Mr. Leung KH obtained his master's degree of science in architecture from the University College London in the United Kingdom in March 1995.

Mr. Leung KH has been a member of Australian Institute of Building since March 2001, a member of the Chartered Institute of Building since July 2002, a member of the Hong Kong Institute of Construction Managers (previously known as Hong Kong Institute of Builders) since April 2007, and a member of the Contractor's Authorised Signatory Association Limited since December 2008. Mr. Leung KH had served in Government body. For the period from January 2011 to December 2012, Mr. Leung KH was appointed by the Building Authority as a member of Minor Works Contractors Registration Committee Panel.

### SENIOR MANAGEMENT

#### Mr. Chung Chun Piu

Mr. Chung Chun Piu ("Mr. Chung"), aged 66, is a project manager of the Group. He is mainly responsible for overseeing and monitoring projects, operations, on-site staff training as well as the supervision of employees' overall on-site safety, and for providing advice to the Company's project tendering team during the tender process including formwork designs and quality control matters of the Group's projects.

Mr. Chung joined the Group as a project manager and a director of Temmex since December 1998. He also was a director of Temmex Brothers from October 2008 to July 2017 and has been a project manager of Temmex Brothers since October 2008.

Mr. Chung commenced working as a formwork works apprentice in 1979 and has gained nearly 41 years of working experience in the formwork works industry.

Mr. Chung completed primary education in Huizhou, China in 1970.

梁家浩先生於一九九一年十一月於香港城市理工學院(現稱香港城市大學)獲頒建築高級文憑，並於一九九二年六月於英國南岸大學獲頒建築理學士學位。於一九九五年三月，梁家浩先生於英國倫敦大學學院獲頒建築理學碩士學位。

梁家浩先生自二零零一年三月起為澳洲建造師學會會員；自二零零二年七月起為英國特許建造學會會員；自二零零七年四月起為香港營造師學會會員；及自二零零八年十二月起為承建商授權簽署人協會有限公司會員。梁家浩先生曾被政府機構委任公職。於二零一一年一月至二零一二年十二月期間，梁家浩先生獲建築事務監督委任為小型工程承建商註冊事務委員會委員。

### 高級管理層

#### 鍾振彪先生

鍾振彪先生(「鍾先生」)，66歲，為本集團的項目經理。彼主要負責監察及監督項目、營運、工地員工培訓以及監管僱員的整體工地安全，及於投標過程中向本公司項目投標團隊提供建議，包括本集團項目的模板設計及質控事宜。

鍾先生自一九九八年十二月起加入本集團，擔任天美的項目經理兼董事。彼亦自二零零八年十月起至二零一七年七月止期間擔任天美兄弟的董事及自二零零八年十月起擔任天美兄弟的項目經理。

鍾先生於一九七九年作為模板工程學徒開始參加工作，已於模板建造行業積累近41年工作經驗。

鍾先生於一九七零年在中國惠州完成小學教育。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層的履歷詳情

### Mr. Luk Chun Yip

Mr. Luk Chun Yip ("Mr. Luk"), aged 29, is a contracts and estimating manager of our Group. He is mainly responsible for overseeing the tender submissions and providing contractual advices on project management and cost control to the Group.

Mr. Luk first joined the Group as a contracts and estimating manager of Temmex since November 2018.

Mr. Luk has over eight years of experience in quantity surveying and contracts management. Prior to joining the Group, he worked at Leighton Contractors (Asia) Limited from July 2013 to July 2017, with his last position being a project quantity surveyor. He also worked at Turner & Townsend Limited as a cost manager from September 2017 to November 2018.

Mr. Luk obtained his bachelor of science in building engineering and management at The Hong Kong Polytechnic University in October 2013. He has been a member of The Hong Kong Institute of Surveyors since March 2017. He has also been a registered professional surveyor (quantity surveying) with the Surveyors Registration Board since July 2018.

### Mr. Yuen Kam Fai

Mr. Yuen Kam Fai ("Mr. Yuen"), aged 30, is a quantity surveying manager of the Group. He is mainly responsible for overseeing the contractual and financial aspects of construction projects as well as the follow-up actions involved.

Mr. Yuen first joined the Group as an assistant quantity surveyor of Temmex since November 2015, and was then being promoted to a quantity surveyor in January 2018. He has further been promoted to a quantity surveying manager since January 2019.

Mr. Yuen has over six years of experience in electronic engineering and quantity surveying. He worked at Simatelex Industrial Company International Limited as an electronic engineer from May 2014 to May 2015.

Mr. Yuen obtained his bachelor of engineering in electronic and communication engineering at the City University of Hong Kong in July 2014.

### 陸俊業先生

陸俊業先生（「陸先生」），29歲，為本集團的合約及估價經理。彼主要負責監督投標書並就項目管理及成本控制向本集團提供合約建議。

陸先生自二零一八年十一月起首次加入本集團，擔任天美的合約及評估經理。

陸先生於工料測量及合約管理方面擁有逾八年經驗。於加入本集團前，彼於二零一三年七月至二零一七年七月於禮頓建築（亞洲）有限公司任職，彼之最後職務為項目工料測量師。於二零一七年九月至二零一八年十一月，彼亦擔任Turner & Townsend Limited之成本經理。

陸先生於二零一三年十月自香港理工大學獲得建築工程與管理學士學位。於二零一七年三月起，彼已成為香港測量師學會會員。於二零一八年七月起，彼亦已成為測量師註冊管理局之註冊專業測量師（工料測量）。

### 袁錦輝先生

袁錦輝先生（「袁先生」），30歲，為本集團的工料測量經理。彼主要負責監察建造項目的合約及財務事宜以及所涉及的跟進行動。

袁先生自二零一五年十一月起首次加入本集團，擔任天美工料測量師助理，及於二零一八年一月晉升為工料測量師。彼自二零一九年一月起再次晉升為工料測量師經理。

袁先生於電氣工程及工料測量方面擁有六年的經驗。彼於二零一四年五月至二零一五年五月於新瑪德實業有限公司擔任電氣工程師。

袁先生於二零一四年七月自香港城市大學獲授電子及通訊工程學士學位。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層的履歷詳情

### COMPANY SECRETARY

#### Ms. Teh Lai Ching

Ms. Teh Lai Ching ("Ms. Teh"), aged 49, is the company secretary of the Company appointed on 4 November 2019. She is mainly responsible for the general secretarial affairs of the Company. She is a director of KCAT Company Secretarial Limited (TCSP Licence No.: TC006895), a professional service provider specialising in company secretarial services.

Ms. Teh has over 20 years of experience in company secretarial work in international professional firms and listed companies in Hong Kong. She gained extensive knowledge and experience in corporate governance, regulatory compliances and other general commercial matters. Ms. Teh is currently also a company secretary of a company listed on the Main Board of the Stock Exchange since her appointment with the Company in August 2020.

Ms. Teh obtained her higher certificate in company secretaryship and administration in October 1995 from The Hong Kong Polytechnic University. She later obtained her master of business administration from the University of Strathclyde in Glasgow, Scotland in July 1999 and her bachelor of laws (external programme) from the University of London in the United Kingdom in August 2006. Ms. Teh has been an associate member of the Hong Kong Institute of Chartered Secretaries and an associate of the Chartered Governance Institute since November 1997.

### 公司秘書

#### 鄭麗晶女士

鄭麗晶女士（「鄭女士」），49歲，於二零一九年十一月四日獲委任為本公司公司秘書。彼主要負責本公司的一般秘書事務。彼為吉利達公司秘書有限公司（信託或公司服務提供者牌照編號：TC006895）之董事，而吉利達公司秘書有限公司為一間專門提供公司秘書服務的專業服務公司。

鄭女士於國際專業服務公司及香港上市公司擁有逾20年公司秘書工作經驗。彼於企業管治、監管合規及其他一般商務事宜方面擁有深厚知識及豐富經驗。自鄭女士獲本公司委任起，其於二零二零年八月起亦於一間於聯交所主板上市之公司擔任公司秘書。

鄭女士於一九九五年十月自香港理工大學取得公司秘書及行政管理高級證書。彼隨後分別於一九九九年七月及二零零六年八月自蘇格蘭格拉斯哥斯特拉斯克萊德大學(University of Strathclyde)及英國倫敦大學取得工商管理碩士學位及法學學士學位(校外計劃)。鄭女士自一九九七年十一月起為香港特許秘書公會及英國特許公司治理公會之會員。

# Corporate Governance Report

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICE

The Company and the Board are devoted to achieve and maintain high standards of corporate governance, as the Board believes that good and effective corporate governance practices are fundamental to obtain and maintain the trust and safeguarding interest of the shareholders and other stakeholders of the Company. Accordingly, the Company has adopted sound corporate governance principles that emphasise a quality Board, effective internal control, stringent disclosure practices and transparency, and accountability to all stakeholders.

The Company has adopted the principles and code provisions set out in the CG Code. In the opinion of the Board, the Company has fully complied with the CG Code since the Listing Date up to 31 March 2021.

The key corporate governance practices of the Group are summarised as follows:

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as its own code of conduct regarding dealings in the securities of the Company by the Directors and the Company's employees who, because of their offices or employments, are likely to possess inside information in relation to the Company and/or its securities. Upon specific enquiry, all Directors confirmed that they have fully complied with the Model Code since the Listing Date and up to the date of this annual report.

### BOARD COMPOSITION

The Board currently comprises four executive Directors, one non-executive Director and four independent non-executive Directors. The Board is accountable to the Shareholders for their leadership and supervision over the Group's operation and is committed to achieving the goal of increasing Shareholders' value.

#### Executive Directors

Mr. Leung Yam Cheung (*Chairman*)  
Mr. Cheung Kit Hung (*CEO*)  
Mr. Leung Wing Hoi  
Mr. Leung Wing Chun

#### Non-executive Director

Mr. Yau Sheung Hang

### 企業管治常規

本公司及董事會致力達致及維持最高水平之企業管治，乃因董事會相信，良好及行之有效的企業管治常規對取得及維持股東信任及保障股東及其他持份者權益至關重要。因此，本公司已採納健全之企業管治常規，當中著重優秀之董事會、有效之內部監控、嚴謹之披露常規以及對所有持份者之透明度及問責性。

本公司已採納企業管治守則之原則及守則條文。董事會認為，自上市日期起至二零二一年三月三十一日，本公司已全面遵守企業管治守則。

本集團的主要企業管治常規概述如下：

### 證券交易的標準守則

本公司已採納標準守則作為董事及本公司僱員（彼等因有關職位或受僱工作而可能擁有有關本公司及／或其證券的內幕消息）買賣本公司證券的行為守則。經作出具體查詢後，全體董事均確認彼等自上市日期以來及截至本年報日期已完全遵守標準守則。

### 董事會組成

董事會現時包括四名執行董事、一名非執行董事及四名獨立非執行董事。董事會就領導及監督本集團業務向股東負責，並致力達致為股東增值的目標。

#### 執行董事

梁任祥先生 (*主席*)  
張傑鴻先生 (*行政總裁*)  
梁榮海先生  
梁榮進先生

#### 非執行董事

丘尚衡先生

### Independent Non-executive Directors

Mr. Ng Lin Fung  
Mr. Lam Kwong Siu  
Mr. Chu Hau Lim  
Mr. Leung Ka Ho Raymond

Biographical details of the Directors including relationship between Board members are set out in the section headed "Biographical Details of Directors and Senior Management" on pages 19 to 27 of this annual report.

The current proportion of independent non-executive Director is higher than what is required by Rule 3.10A and 3.10(1) of the Listing Rules whereby independent non-executive directors of a listed issuer must represent at least one-third of the board and the board must include at least three independent non-executive directors. The Company has four independent non-executive Directors, which represents more than one-third of the board.

Furthermore, we have complied with Rule 3.10(2) of the Listing Rules of having at least one of the independent non-executive directors has appropriate professional qualifications, or accounting or related financial management expertise.

With the various experience of the Directors and the nature of the Group's business, the Board considered that the Directors have a balance of skills and experience for the business of the Group.

### APPOINTMENT AND RE-ELECTION OF DIRECTORS

Code provision A.4.1 of the CG Code stipulates that non-executive directors shall be appointed for a specific term, subject to re-election, whereas code provision A.4.2 states that all directors appointed to fill a casual vacancy shall be subject to election by Shareholders at the first general meeting after appointment and that every director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

Pursuant to article 84(1) of the Company's Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

### 獨立非執行董事

吳連烽先生  
林廣兆先生  
朱孝廉先生  
梁家浩先生

董事之履歷詳情(包括董事會成員之間之關係)載於本年報第19頁至第27頁「董事及高級管理層的履歷詳情」一節。

獨立非執行董事之當前比例高於上市規則第3.10A條及第3.10(1)條所規定者，據此，上市發行人之獨立非執行董事須至少佔董事會之三分之一且董事會須包括至少三名獨立非執行董事。本公司擁有四名獨立非執行董事，佔董事會之三分之一以上。

此外，我們已遵守上市規則第3.10(2)條，擁有至少一名具備合適專業資格或會計或相關財務管理專長之獨立非執行董事。

鑑於董事之各類經驗及本集團業務之性質，董事會認為，董事於本集團的經營技巧及經驗方面取得平衡。

### 委任及重選董事

企業管治守則的守則條文第A.4.1條規定，非執行董事的委任應有指定任期，並須接受重新選舉；而守則條文第A.4.2條指明，所有為填補臨時空缺而獲委任的董事應在接受委任後的首屆股東大會上接受股東選舉，以及每名董事(包括有指定任期的董事)至少每三年應輪值退任一次。

根據本公司細則第84(1)條，在每屆股東週年大會上，當時三分之一的董事(倘其人數並非三的倍數，則以最接近但不少於三分之一的人數)將輪值退任，惟每名董事必須最少每三年於股東週年大會上退任一次。



# Corporate Governance Report

## 企業管治報告

Pursuant to article 83(3) of the Company's Articles, any Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an additional to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Company after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Each Director (including non-executive Director and independent non-executive Directors) has entered into a service contract or letter of appointment with the Company for an initial term of 3 years commencing from the Listing Date and shall be subject to retirement by rotation once every three years.

Pursuant to article 83(3) of the Company's Articles, all Directors will retire from office at the forthcoming annual general meeting of the Company and being eligible, will offer themselves for re-election. At the forthcoming annual general meeting of the Company, separate ordinary resolutions will be put forward to the Shareholders in relation to the proposed re-election of all retired Directors as executive Directors, non-executive Director and independent non-executive Directors respectively.

### RESPONSIBILITIES, ACCOUNTABILITIES AND CONTRIBUTIONS OF THE BOARD AND MANAGEMENT

The Board should assume responsibility for leadership and control of the Company and is collectively responsible for directing and supervising the Company's affairs.

All Directors, including non-executive Director and independent non-executive Directors, have brought a wide spectrum of valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. The independent non-executive Directors are responsible for ensuring a high standard of regulatory reporting of the Company and providing a balance in the Board for bringing effective independent judgement on corporate actions and operations.

The Board directly, and indirectly through its committees, leads and provides direction to management by laying down strategies and overseeing their implementation, monitors the Group's operational and financial performance, and ensures that sound internal control and risk management systems are in place.

根據本公司細則第83(3)條，任何董事有權不時及隨時委任任何人士為董事，以填補董事會臨時空缺或作為現有董事會的新任成員。董事會委任以填補臨時空缺的董事任期直至彼獲委任後首次股東大會為止，並可於該會上重選連任，而董事會委任作為現有董事會新任成員的董事，任期僅直至本公司下屆股東週年大會為止，屆時於該會上將合資格重選連任。

各董事（包括非執行董事及獨立非執行董事）已與本公司訂立自上市日期起初步為期3年之服務合約或委任函，並且他們每三年一次輪值退任。

根據本公司之細則第83(3)條，所有董事將於本公司應屆股東週年大會上退任，惟符合資格並願意於會上膺選連任。於本公司應屆股東週年大會上，將分別就建議重選所有退任董事為執行董事、非執行董事及獨立非執行董事向股東提呈單獨普通決議案。

### 董事會及管理層的責任、問責性及貢獻

董事會有責任領導及監控本公司，集體負責指導及監督本公司的事務。

所有董事（包括非執行董事及獨立非執行董事）已為董事會帶來各種寶貴的業務經驗、知識及專業，使其高效及有效運作。獨立非執行董事負責確保本公司提供高標準的監管報告，並於董事會內提供制衡作用，以保障對企業行動及營運的有效獨立判斷。

董事會直接及間接透過其委員會帶領及指導管理層（包括制定戰略及監察管理層推行策略），監督本集團營運及財務表現以及確保設有良好的內部監控和風險管理制度。

The Board reserves for its decision all major matters relating to policy matters, strategies and budgets, internal control and risk management, material transactions (in particular those that may involve conflict of interests), financial information, appointment of directors and other significant operational matters of the Company. Responsibilities relating to implementing decisions of the Board, directing and co-ordinating the daily operation and management of the Company are delegated to the management.

The Company has arranged appropriate insurance coverage to protect Directors from possible legal action against them. The insurance coverage would be reviewed on an annual basis.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

The independent non-executive Directors play a significant role in the Board as they bring an impartial view on the Company's strategies, performance and control, as well as to ensure that the interests of all Shareholders are taken into account. The requirement regarding the representation of independent non-executive Directors is, that there must be more than one-third of the members of the Board with at least one of them having appropriate professional qualifications or accounting or related financial management expertise. None of the independent non-executive Directors held any other offices in the Company or any of its subsidiaries or is interested in any shares of the Company. The Company has received from each independent non-executive Director an annual confirmation of his independence, and the Company considers such Directors to be independent in accordance with the criteria set out in Rule 3.13 of the Listing Rules.

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Code provision A.2.1 of the CG Code stipulates that the roles of the chairman and chief executive should be separate and should not be performed by the same individual. The Company's roles of the chairman and chief executive are separate and exercised by different individuals. Mr. Leung Yam Cheung is the chairman of the Board and Mr. Cheung Kit Hung is the CEO.

### DIRECTORS' CONTINUING PROFESSIONAL DEVELOPMENT PROGRAMME

The Group acknowledges the importance of adequate and ample continuing professional development for the Directors for a sound and effective internal control system and corporate governance. In this regard, the Group has always encouraged the Directors to attend relevant training courses to receive the latest news and knowledge regarding corporate governance, in order to effectively perform their responsibilities and to ensure that their contribution to the Board remains informed and relevant.

董事會保留所有有關本公司政策事項、策略及預算、內部監控及風險管理、重大交易(尤其是可能涉及利益衝突的重大交易)、財務資料、董事委任及其他重大營運事項的決策權利。管理層負責執行董事會決定、指導及協調本公司的日常營運及管理。

本公司已為董事適當投保，使彼等不因針對彼等之可能法律訴訟而蒙受損失。該保險範圍乃按年檢討。

### 獨立非執行董事

獨立非執行董事於董事會扮演重要角色，因彼等為本公司的策略、業績及監控方面提供公正意見，並顧及全體股東的利益。獨立非執行董事於董事會組成上規定三分之一以上的董事會成員須為獨立非執行董事且至少其中一名獨立非執行董事具備適當專業資格或會計或相關財務管理專長。獨立非執行董事概無於本公司或其任何附屬公司擔任任何其他職位，亦無於本公司任何股份中擁有權益。本公司已接獲各獨立非執行董事之年度確認書，確認其獨立性，本公司根據上市規則第3.13條所載準則，認為該等董事均為獨立人士。

### 主席及行政總裁

企業管治常規守則之守則條文第A.2.1條規定，主席與行政總裁之角色應有區分，並不應由一人同時兼任。本公司主席與行政總裁之角色有所區分並由不同人士擔任。梁任祥先生為董事會主席及張傑鴻先生為行政總裁。

### 董事之持續專業發展計劃

本集團深知董事獲得足夠及充份持續專業發展對健全而行之有效的內部監控系統及企業管治的重要性。為此，本集團一直鼓勵董事出席有關培訓課程，以獲取有關企業管治的最新消息及知識，以便有效履行其職責，並確保對董事會作出適切貢獻。

# Corporate Governance Report

## 企業管治報告

Every newly appointed Director had received a formal and comprehensive induction on the first occasion of his/her appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of Director's responsibilities and obligations under the Listing Rules and relevant statutory requirements.

Directors participated in appropriate continuous professional development to develop and refresh their knowledge and skills. Internally facilitated briefings for Directors were arranged and reading materials on relevant topics were provided to Directors where appropriate. All Directors are encouraged to attend relevant training courses at the Company's expenses.

The records of continuous professional development relating to director's duties, regulatory and governance updates and business development that have been received by the Directors for FY2021 are summarised as follows:

每名新委任董事於首次獲委任時已接受正式及全面的入職培訓，以確保其適當掌握本公司業務及營運，並完全知悉其根據上市規則及相關法律規定須承擔的董事職責及義務。

董事參與專業發展以建立及更新自身的知識及技能。本公司已在適當情況下為董事安排內部簡介會及向董事發出相關主題的閱讀材料。本公司鼓勵所有董事出席相關培訓課程，費用由本公司承擔。

董事於二零二一年財政年度所接受有關董事職責、監管及管治最新進展及業務發展的持續專業發展培訓記錄概述如下：

Name of Directors 董事姓名		Type of Training <sup>(Note)</sup> 培訓類別 <sup>(附註)</sup>
<b>Executive Directors:</b>	<b>執行董事：</b>	
Mr. Leung Yam Cheung	梁任祥先生	A, B
Mr. Cheung Kit Hung	張傑鴻先生	A, B
Mr. Leung Wing Hoi	梁榮海先生	A, B
Mr. Leung Wing Chun	梁榮進先生	A, B
<b>Non-executive Director:</b>	<b>非執行董事：</b>	
Mr. Yau Sheung Hang	丘尚衡先生	A, B
<b>Independent Non-executive Directors:</b>	<b>獨立非執行董事：</b>	
Mr. Ng Lin Fung	吳連烽先生	A, B
Mr. Lam Kwong Siu	林廣兆先生	A, B
Mr. Chu Hau Lim	朱孝廉先生	A, B
Mr. Leung Ka Ho Raymond	梁家浩先生	A, B
Note:	附註：	
Types of Training:	培訓類別：	
A: Attending training sessions, including but not limited to, briefings, seminars, conferences and workshops	A: 參加培訓課程，包括但不限於簡介會、研討會、會議及工作坊	
B: Reading relevant news alerts, newspapers, journals, magazines and relevant publications	B: 閱讀相關的新聞快訊、報章、期刊、雜誌及相關出版物	

### BOARD COMMITTEES

The Board has established five Board committees, namely, the Remuneration Committee, the Nomination Committee, the Audit Committee, the Compliance Committee and the ESG Committee, for overseeing particular aspects of the Company's affairs. All Board committees have been established with defined written terms of reference, which are posted on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.skymission.group](http://www.skymission.group) and in compliance with code provision A.3.2. All Board committees should report to the Board on their decisions or recommendations made.

All Board committees are provided with sufficient resources to perform their duties and each Director, upon reasonable request, are able to seek independent professional advice in appropriate circumstance, at the Company's expenses.

The Audit Committee is responsible for performing the corporate governance duties set out in the CG Code which included developing and reviewing the Company's policies and practices on corporate governance, carrying out training and continuous professional development of Directors, and reviewing the Company's compliance with the code provisions in the CG Code and disclosures in this CG report.

### ATTENDANCE RECORDS OF MEETINGS

According to code provision A.1.1, regular Board meetings should be held at least four times a year at approximately quarterly intervals. As the Shares of the Company were listed on 29 September 2020, only two Board meetings were held from the Listing Date to the date of this annual report.

During the period from the Listing Date up to the date of this annual report, the chairman held one meeting with the independent non-executive Directors without the presence of other executive Directors on 28 June 2021.

No general meeting was held since the Listing Date and up to the date of this annual report. The forthcoming annual general meeting of the Company is scheduled to be held in September 2021.

No ESG Committee\* meeting was held since the Listing Date and up to the date of this annual report. An ESG Committee meeting is scheduled to be held around October 2021 to consider, inter alia, the ESG report of the Company.

### 董事委員會

董事會已成立五個董事委員會，即薪酬委員會、提名委員會、審核委員會、合規委員會及ESG委員會，以監督本公司事務各特定範疇。所有董事委員會均具有明確的書面職權範圍，該等範圍刊載於聯交所網站[www.hkexnews.hk](http://www.hkexnews.hk)及本公司網站[www.skymission.group](http://www.skymission.group)及符合守則條文A.3.2。所有董事委員會須向董事會匯報其所作出的決定或推薦建議。

所有董事委員會均獲提供充足資源以履行其職務，及各董事可應合理要求於適當情況下徵詢獨立專業意見，費用由本公司承擔。

審核委員會負責履行企業管治守則所載企業管治職責，包括制定及檢討本公司的企業管治政策及常規、進行董事的培訓及持續專業發展及檢討本公司遵守企業管治守則之守則條文及企業管治報告作出披露的情況。

### 會議出席記錄

根據守則條文第A.1.1條，每年須至少舉行四次常規董事會會議，大約每季舉行一次。由於本公司股份於二零二零年九月二十九日上市，因此自上市日期起至本年報日期僅舉行兩次董事會會議。

於自上市日期起直至本年報日期期間，主席在其他執行董事未有列席之情況下於二零二一年六月二十八日與獨立非執行董事舉行一次會議。

自上市日期起直至本年報日期並無舉行股東大會。本公司應屆股東週年大會計劃於二零二一年九月舉行。

自上市日期起直至本年報日期並無舉行ESG委員會\*會議。ESG委員會會議計劃於二零二一年十月前後舉行，以考慮(其中包括)本公司之ESG報告。

# Corporate Governance Report

## 企業管治報告

Details of all Directors' attendance at Board meetings and Board's committee meetings held during the period from the Listing Date up to the date of this annual report:

董事出席於上市日期起至本年報日期期間舉行之董事會會議及董事委員會會議之詳情：

		Number of Meetings Attended/Held 已出席／舉行會議次數				
		Board Meeting 董事會會議	Audit Committee Meeting 審核委員會會議	Remuneration Committee Meeting 薪酬委員會會議	Nomination Committee Meeting 提名委員會會議	Compliance Committee Meeting* 合規委員會會議*
Executive Directors:	執行董事：					
Mr. Leung Yam Cheung	梁任祥先生	2/2	N/A 不適用	1/1	1/1	N/A 不適用
Mr. Cheung Kit Hung	張傑鴻先生	1/2	N/A 不適用	0/1	0/1	0/1
Mr. Leung Wing Hoi	梁榮海先生	2/2	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用
Mr. Leung Wing Chun	梁榮進先生	2/2	N/A 不適用	N/A 不適用	N/A 不適用	1/1
Non-executive Director:	非執行董事：					
Mr. Yau Sheung Hang	丘尚衡先生	2/2	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用
Independent Non-executive Directors:	獨立非執行董事：					
Mr. Ng Lin Fung	吳連烽先生	2/2	2/2	1/1	1/1	N/A 不適用
Mr. Lam Kwong Siu	林廣兆先生	2/2	2/2	1/1	1/1	N/A 不適用
Mr. Chu Hau Lim	朱孝廉先生	2/2	2/2	1/1	1/1	1/1
Mr. Leung Ka Ho Raymond	梁家浩先生	2/2	N/A 不適用	1/1	N/A 不適用	N/A 不適用

\* The committees consist of other members which are not Board members.

\* 該委員會包括並非董事會成員的其他成員。

### AUDIT COMMITTEE

The Group established the Audit Committee pursuant to a resolution of the Directors passed on 7 September 2020 in compliance with Rule 3.21 and Rule 3.10(2) of the Listing Rules which mandate that the Audit Committee must comprise non-executive Directors only, comprising a minimum of three members. the majority of the members of the Audit Committee must be independent non-executive Directors and must be chaired by an independent non-executive Director; and at least one of the members of the Audit Committee is an independent non-executive Director who possesses appropriate professional qualifications or accounting or related financial management expertise.

Written terms of reference of the Audit Committee in compliance with code provision C.3.3 have been adopted and are posted on the Stock Exchange's website and the Company's website.

### 審核委員會

本集團根據於二零二零年九月七日通過的董事決議案遵照上市規則第3.21條及第3.10(2)條成立審核委員會，其規定審核委員會須全部由非執行董事組成，由最少三名成員組成，審核委員會之大部分成員必須為獨立非執行董事且必須由獨立非執行董事擔任主席；及審核委員會至少一名成員為具備合適專業資格或會計或相關財務管理專長之獨立非執行董事。

本公司已採納符合守則條文C.3.3的審核委員會書面職權範圍並登載於聯交所網站及本公司網站。

The primary duties of the Audit Committee are to make recommendations to the Board on appointment or reappointment and removal of external auditor; review the financial statements of the Group and make judgements in respect of financial reporting; and oversee the effectiveness of the procedures of the risk management and internal control procedures of the Group and monitor any future and/or potential continuing connected transactions.

The Audit Committee consists of three members, namely Mr. Ng Lin Fung, Mr. Lam Kwong Siu and Mr. Chu Hau Lim. Mr. Chu Hau Lim is the chairman of the Audit Committee.

During the Listing Date to the date of this annual report, the Audit Committee held two meetings and the summary of work performed is set out below:

- (i) reviewed the condensed consolidated financial statements for the six months ended 30 September 2020;
- (ii) reviewed the reports from the auditor, accounting principles and practices adopted by the Group, management representation letters and management's response in relation to the annual results for FY2021;
- (iii) reviewed the consolidated financial statements for FY2021 in conjunction with the management and the auditor;
- (iv) made recommendation to the Board on re-appointment of auditor; and
- (v) reviewed the Company's internal control procedures and risk management system and recommend the same to the Board for approval.

The Audit Committee is of the opinion that the consolidated financial statements of the Group for FY2021 comply with applicable accounting standards, the Listing Rules and that adequate disclosures have been made.

審核委員會的主要職責為就外聘核數師的委任、續聘及罷免向董事會提供建議；審閱本集團的財務報表及作出有關財務申報的判斷；及監督本集團風險管理及內部監控程序的效用及監控任何未來及／或潛在持續關連交易。

審核委員會由三名成員組成，包括吳連烽先生、林廣兆先生及朱孝廉先生。朱孝廉先生為審核委員會的主席。

於上市日期至本年報日期，審核委員會舉行兩次會議及所開展工作概要載於下文：

- (i) 審閱截至二零二零年九月三十日止六個月之簡明綜合財務報表；
- (ii) 審閱有關二零二一年財政年度全年業績的核數師報告、本集團採納之會計原則及常規、管理層聲明書及管理層之回應；
- (iii) 聯同管理層及核數師審閱二零二一年財政年度之綜合財務報表；
- (iv) 就重新委任核數師向董事會提供建議；及
- (v) 檢討本公司之內部控制程序及風險管理系統並向董事會建議內部控制程序及風險管理系統以供批准。

審核委員會認為，本集團二零二一年財政年度之綜合財務報表符合適用會計準則、上市規則並已作出充足披露。

# Corporate Governance Report

## 企業管治報告

### REMUNERATION COMMITTEE

The Group established the Remuneration Committee pursuant to a resolution of the Directors passed on 7 September 2020 in compliance with Rule 3.25 of the Listing Rules with written terms of reference in compliance with code provision B.1.2 of the CG Code and are posted on the Stock Exchange's website and the Company's website.

The primary duties of the Remuneration Committee are to make recommendations to the Board on the overall remuneration policy and structure relating to all Directors, senior management and general staff of the Group and ensure that none of the Directors or any of their associates determine their own remuneration.

The Remuneration Committee consists of six members, namely Mr. Leung Yam Cheung, Mr. Cheung Kit Hung, Mr. Ng Lin Fung, Mr. Lam Kwong Siu, Mr. Chu Hau Lim and Mr. Leung Ka Ho Raymond. Mr. Ng Lin Fung is the chairman of the Remuneration Committee.

During the Listing Date to the date of this annual report, the Remuneration Committee met once and the summary of work performed is set out below:

- reviewed and made recommendation to the Board on the remuneration policy and the remuneration packages of the Directors and senior management.

Details of the remuneration of the senior management by band are set out in the paragraph headed "Emoluments of Directors and Senior Management and Five Highest Paid Individuals" of the Directors' Report of this annual report.

### NOMINATION COMMITTEE

The Group established the Nomination Committee pursuant to a resolution of the Directors passed on 7 September 2020 with written terms of reference in compliance with code provision A.5.2 and are posted on the Stock Exchange's website and the Company's website.

The primary duties of the Nomination Committee are to review the structure, size, composition, diversity of the Board and the board diversity policy adopted by the Company on 7 September 2020 (the "Board Diversity Policy") on a regular basis; implement the Board Diversity Policy and identify individuals suitably qualified to become Board members; assess the independence of the independent non-executive Directors; and make recommendations to the Board on relevant matters relating to appointment or reappointment of Directors. The Board has also adopted a board nomination policy (the "Board Nomination Policy") on 7 September 2020, which sets out the selection criteria and process, and succession planning considerations in relation to nomination and appointment of Directors of the Company.

### 薪酬委員會

本集團根據於二零二零年九月七日通過的董事決議案遵照上市規則第3.25條成立薪酬委員會，並已採納符合守則條文B.1.2的書面職權範圍及登載於聯交所網站及本公司網站。

薪酬委員會的主要職責為就本集團全體董事、高級管理層及普通員工的整體薪酬政策及架構向董事會提出建議及確保概無董事及任何彼等的聯繫人釐定其自身薪酬。

薪酬委員會由六名成員組成，包括梁任祥先生、張傑鴻先生、吳連烽先生、林廣兆先生、朱孝廉先生及梁家浩先生。吳連烽先生為薪酬委員會的主席。

於上市日期至本年報日期，薪酬委員會舉行一次會議而所開展工作概要載於下文：

- 檢討董事及高級管理層之薪酬政策及薪酬待遇並向董事會提出建議。

高級管理層按範圍劃分之薪酬詳情載於本年報董事會報告「董事及高級管理層及五名最高薪酬人士之酬金」一段。

### 提名委員會

本集團根據於二零二零年九月七日通過的董事決議案成立提名委員會，並已採納符合守則條文A.5.2的書面職權範圍及登載於聯交所網站及本公司網站。

提名委員會的主要職責為定期檢討董事會的架構、人數及組成、董事會多元化及本公司於二零二零年九月七日採納的董事會多元化政策（「董事會多元化政策」）；實施董事會多元化政策及物色合資格成為董事會成員的合適人士；評估獨立非執行董事的獨立性；及就有關董事委任及續聘的相關事宜向董事會提供意見。董事會亦於二零二零年九月七日採納董事會提名政策（「董事會提名政策」），其載列有關提名及委任本公司董事之甄選標準及程序以及繼任計劃考慮因素。

The Nomination Committee consists of five members, namely Mr. Leung Yam Cheung, Mr. Cheung Kit Hung, Mr. Ng Lin Fung, Mr. Lam Kwong Siu and Mr. Chu Hau Lim. Mr. Lam Kwong Siu is the chairman of the Nomination Committee.

According to the Board Diversity Policy and the Director Nomination Policy, the Nomination Committee reviews and assesses the Board composition and makes recommendations of changes to the composition of the Board. The Nomination Committee would consider the benefits of all aspects of diversity set out in the Board Diversity Policy and Director Nomination Policy, including but not limited to gender, age, cultural, educational background, ethnicity, professional experience, skills, knowledge and length of service and other qualities in reviewing and assessing the composition of the Board, and all appointments to the Board will be based on merits and will take into account of factors based on the Company's own business model and specific needs from time to time.

During the Listing Date to the date of this annual report, the Nomination Committee met once and the summary of work performed is set out below:

- (i) reviewed the structure, size, composition and diversity of the Board;
- (ii) assessed the independence of independent non-executive Directors; and
- (iii) made recommendations to the Board on the elections of Directors at the forthcoming annual general meeting of the Company.

### BOARD DIVERSITY POLICY

The Company has adopted the Board Diversity Policy on 7 September 2020.

The purpose of the Board Diversity Policy is to enhance the effectiveness of the Board, maintain a high standard of corporate governance, and recognise and embrace the benefits of diversity in our Board. Pursuant to the Board Diversity Policy, candidates to the Board will be selected based on a range of diversity perspectives, including but not limited to gender, age, length of service, cultural and educational background, or professional experience. The ultimate decision of the appointment will be based on merit and the contribution which the selected candidates will bring to the Board. The Board believes that such merit-based appointments will best enable the Company to serve the Shareholders and other stakeholders going forward.

提名委員會由五名成員組成，包括梁任祥先生、張傑鴻先生、吳連烽先生、林廣兆先生及朱孝廉先生。林廣兆先生為提名委員會的主席。

根據董事會多元化政策及董事提名政策，提名委員會檢討及評估董事會組成並就董事會組成之變動提供推薦建議。提名委員會於檢討及評估董事會組成時，將考慮董事會多元化政策及董事提名政策載列的各個多樣化方面，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務年期以及其他素質，董事會所有委任均將以用人唯才為原則，並根據本公司自身的業務模式及不時的特定需求所計及的各種因素。

於上市日期至本年報日期，提名委員會舉行一次會議而及所開展工作概要載於下文：

- (i) 檢討董事會的架構、人數、組成及多元化；
- (ii) 評估獨立非執行董事的獨立性；及
- (iii) 就於本公司應屆股東週年大會選舉董事向董事會作出推薦意見。

### 董事會多元化政策

於二零二零年九月七日，本公司已採納董事會多元化政策。

董事會多元化政策的宗旨乃提高董事會的效能，保持高標準的企業管治及確認並維護董事會多元化的裨益。根據董事會多元化政策，董事會人選將按多元化角度為基準，包括但不限於性別、年齡、服務年期、文化及教育背景、或專業經驗進行揀選。最終將按人選的才幹及可為董事會帶來的貢獻作出委任決定。董事會認為以用人唯才的準則委任董事將最能有利於本公司繼續為股東及其他持份者服務。



# Corporate Governance Report

## 企業管治報告

The Company values gender diversity and will continue to take steps to promote gender diversity at all levels of the Company and to develop a pipeline of potential successors, including but without limitation at the Board, recognising that gender diversity at the Board level can be improved given its current composition of nine male Directors. In recognising the importance of gender diversity, the Company is committed to provide career development opportunities for female staff by ensuring that there is gender diversity in staff recruitment at the mid to senior levels, and more resources will be devoted in training female staff who have extensive and relevant experiences in the business, with the aim that we will have a pipeline of female senior management and potential successors to the Board. As female representation and the pool of qualified females in senior roles will keep growing through the economy, we expect to have more female representation on the Board in the future. Further, the Company has confirmed that, subject to the development and the requirement of the business, the Nomination Committee shall identify and recommend and the Company shall appoint at least one female candidate to the Board within three years from Listing Date, and continue to apply the principle of appointments based on merits with reference to the Board Diversity Policy as a whole.

The effective implementation of the Board Diversity Policy requires that the Shareholders are able to judge for themselves whether the Board as constituted is a reflection of diversity, or a gradual move to increased diversity, on a scale and at a speed which they support. To this end, the Shareholders will be provided with detailed information of each candidate for appointment or re-election to the Board through announcements and circulars published prior to the general meetings of the Company.

The Nomination Committee will be responsible for the implementation, monitoring and periodic review of the Board Diversity Policy to ensure its effectiveness and application. A summary of the Board Diversity Policy and the measurable objectives which the Board has set for implementing the same, and the progress on achieving those objects, have been disclosed above and will continue to be disclosed in the corporate governance reports of the Company annually.

The Board consists of nine members, comprising four executive Directors, one non-executive Director and four independent non-executive Directors. The Directors have a balanced mix of experiences, including quantity surveying, banking, digital media and information technology, leadership and management, audit, accounting and company secretarial matters in addition to experiences in the construction industry. Furthermore, the age range of our Board ranges from 36 years old to 87 years old. We also have a good mix of new and experienced Directors, such that the executive Directors have been part of the Group for between two and 23 years, who have valuable knowledge and insight on our Group's business over the years, while the other Directors are expected to bring in fresh ideas and new perspectives to the Group.

本公司注重性別多元化並將繼續於本公司各層級推廣性別多元化及發展潛在繼任人儲備，包括但不限於本公司董事會確認，鑒於其當前由九名男性董事組成，董事會層面的性別多元化可予提升。認可性別多元化的重要性之餘，透過確保中高層員工招聘的性別多元化，本公司致力為女性員工提供職業發展機會及將投入更多的資源培訓在我們業務中擁有豐富及相關經驗的女性員工，以我們將擁有一批女性高級管理層擔當職位，並擁有潛在的女性繼任人加入董事會為目標。由於女性代表及高層職位的合資格女性人數將隨著經濟發展而增加，我們預期未來我們董事會的女性代表人數將會增加。此外，本公司已確認（根據我們的業務發展及需求）於上市日期後三年內，提名委員會須物色及推薦而本公司須委任至少一名女性候選人為董事會成員，及繼續參考董事會多元化政策整體應用任人唯才的原則。

有效實施董事會多元化政策需要股東能夠自行判斷本公司董事會的組成能否反映多元化或以彼等支持的規模及速度逐步提高多元化。為此，本公司將於本公司的股東大會舉行前透過刊登公告及通函向股東提供每名獲委任或重選的候選人的詳細資料。

提名委員會將負責實施、監察及定期檢討董事會多元化政策，以確保其有效性及應用。董事會多元化政策及本公司董事會實施董事會多元化政策所用的可計量目標的概要，以及實現該等目標的進展，已於上文披露並將繼續於本公司的年度企業管治報告中披露。

董事會由九名成員組成，包括四名執行董事、一名非執行董事及四名獨立非執行董事。董事具有均衡的經驗組合，除擁有建造業經驗外，還擁有包括工料測量、銀行、數字媒體及資訊科技、領導及管理、審計、會計及公司秘書事務經驗。此外，董事會成員的年齡介乎36歲至87歲。我們亦擁有一個良好的新任董事及經驗豐富的董事組合，執行董事於本集團任職兩至23年，對本集團多年的業務擁有寶貴知識及見解，而其他董事預期將為本集團帶來新想法及新觀點。

After due consideration, although the Board currently has no female representation, having taken into consideration our existing business model, the Group business' specific needs, and the background of each of the Directors, the Board believes that the composition of our Board satisfies the principles under the Board Diversity Policy.

### DIRECTOR NOMINATION POLICY

The Board adopted a director nomination policy (the "Nomination Policy") on 7 September 2020. The Nomination Policy is to ensure that the Board maintains a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business.

The summary of the Nomination Policy including nomination procedures and the process and criteria adopted by the Nomination Committee to select and recommend candidate for directorship are as follows:

#### Director Nomination Process

The Nomination Committee utilises various methods for identifying candidates for directorship, including recommendations from Board members, management, and professional search firms. In addition, the Nomination Committee will consider candidates for directorship properly submitted by the Shareholders.

All candidates for directorship, including incumbents and candidates nominated by the Shareholders are evaluated by the Nomination Committee based upon the candidates' qualifications, as summarised below. While candidates for directorship will be evaluated on the same criteria, the Nomination Committee retains the discretion to establish the relative weighting of such criteria, which may vary based on the composition, skill sets, and experiences of the collective Board rather than on the individual candidate.

經作出適當考慮後，計及現有業務模式及本集團業務特定需要以及各董事的背景，董事會認為，儘管董事會現時並無女性代表，惟董事會的組成符合董事會多元化政策的原則。

### 董事提名政策

董事會於二零二零年九月七日採納董事提名政策（「提名政策」）。提名政策乃為確保董事會於技能、經驗及多元化方面維持適合本公司業務要求之平衡。

提名政策概要（包括提名程序及提名委員會所採納以揀選及建議董事候選人之流程及標準）如下：

#### 董事提名程序

提名委員會使用多種方式物色董事候選人，包括董事會成員、管理層及專業獵頭公司的推薦。此外，提名委員會將考慮由股東適當地提出的董事候選人。

全部董事候選人（包括獲股東提名的在位者及候選人）均由提名委員會根據下文所概述候選人資格進行評估。儘管董事候選人將按相同標準評估，但提名委員會保留酌情權，根據董事會的整體組成、技能組合及經驗（而並非基於個別候選人）權衡有關標準的相對比重。

# Corporate Governance Report

## 企業管治報告

The evaluation of candidates for directorship may include, without limitation, the following:

- review of resume and job history;
- personal interviews;
- verification of professional and personal references; and
- performance of background checks.

The Board will consider the recommendations of the Nomination Committee and is responsible for designating the candidate(s) for directorship to be considered by the Shareholders for their election at the general meeting of the Company, or appointing the suitable candidate to act as Director to fill the Board vacancies or as an additional to the Board members, subject to compliance of the constitutional document of the Company.

All appointments of Director should be confirmed by letter of appointment and/or service contract setting out the key terms and conditions of the appointment of the Directors.

### Director Selection Criteria

In considering the nomination of candidates for directorship, the Nomination Committee will take into account whether a candidate has the qualifications, skills and experience, gender diversity, etc. that can add to and complement the range of skills, experience and background of existing Directors.

The Nomination Committee considers the following qualifications as a minimum to be required for a candidate in recommending to the Board to be a potential new Director, or the continued service of existing Director:

- the highest personal and professional ethics and integrity;
- proven achievement and competence in the nominee's field and the ability to exercise sound business judgment;
- skills that are complementary to those of the existing Board;
- the ability to assist and support management and make significant contributions to the Company's success;

董事候選人之評估可能包括但不限於以下各項：

- 審閱簡歷及工作經歷；
- 面談；
- 核實專業及個人推薦信；及
- 進行背景核查。

董事會將考慮提名委員會的推薦建議並負責指定董事候選人，供股東考慮並在本公司股東大會上進行選舉，或委任適當的候選人擔任董事，以填補董事會職位空缺或作為新增董事會成員，相關事宜均須遵照本公司的章程文件進行。

所有董事委任應透過委任函及／或服務合約確認，當中載列董事委任之主要條款及條件。

### 董事揀選標準

於考慮提名董事候選人時，提名委員會將計及候選人是否具備資格、技能及經驗、性別多元化等以增添及補充現有董事涵蓋的技能、經驗及背景範圍。

提名委員會在向董事會推薦潛在新董事的候選人，或建議現有董事繼續任職時，考慮以下最低資格要求：

- 最高標準的個人及職業道德與操守；
- 被提名人在其領域擁有良好的成績及能力，並有能力作出良好的商業判斷；
- 對現有董事會有所補充的技能；
- 有能力協助及支持管理層並對本公司的成功作出重大貢獻；

- an understanding of the fiduciary responsibilities that is required for a member of the Board and the commitment of time and energy necessary to diligently carry out those responsibilities; and
  - independence: the candidates for independent non-executive directorship should meet the independence criteria as required under the Listing Rules and the composition of the Board in conformity with the provisions of the Listing Rules.
- 了解作為董事會成員所需承擔的受信責任及勤勉履行該等責任所需投入的時間及精力；及
  - 獨立性：獨立非執行董事的候選人應符合上市規則所規定的獨立性標準且董事會組成應符合上市規則的規定。

Other than the foregoing, there are no stated minimum criteria for candidate for directorship, although the Nomination Committee may also consider such other factors as it may deem are in the best interests of the Company and its Shareholders as a whole. For instance, the Nomination Committee believes it is appropriate for at least one independent non-executive Director to have appropriate professional qualifications or accounting or related financial management expertise as required under the Listing Rules.

除前述者外，並無董事候選人之列明最低標準，儘管提名委員會可能亦考慮其認為符合本公司及股東整體最佳利益之有關其他因素。例如，提名委員會認為至少一名獨立非執行董事具備上市規則規定之適當專業資格或會計或相關財務管理專長乃屬適當。

### Board Succession Plan

The Nomination Committee shall assess whether any vacancy on the Board has been created or is expected due to a Director's death, resignation, retirement, disqualification, removal from office or other cause or due to an increase in the authorised number of Directors as required.

### 董事會繼任計劃

提名委員會應評估董事會空缺是否因或預期因董事身故、辭任、退任、取消資格、職務罷免或其他原因或所規定董事授權人數增加而產生。

Depending on the circumstances, the Nomination Committee with the assistance of the management of the Company may endeavor to identify in advance one or more candidates who may fill those expected vacancies. The Nomination Committee develops the criteria to be applied in identifying candidates, based upon the considerations described above.

視乎情況而定，提名委員會在本公司管理層的協助下可能竭力提前物色一名或多名可能填補預期空缺之候選人。提名委員會根據上文所述考慮因素制定將應用於物色候選人之標準。

The Company reviews the Nomination Policy on an annual basis having regard to the regulatory requirements, good corporate governance practice and the expectations of the Shareholders and other stakeholders of the Company.

本公司根據監管規定、良好企業管治常規及股東及本公司其他持份者之期望每年檢討提名政策。

# Corporate Governance Report

## 企業管治報告

### COMPLIANCE COMMITTEE

The Group established the Compliance Committee pursuant to a resolution of the Directors passed on 7 September 2020 with written terms of reference and are posted on the Stock Exchange's website and the Company's website.

The primary duties of the Compliance Committee are to ensure compliance with regulatory matters as well as the adequacy and effectiveness of regulatory compliance procedures and system.

The Compliance Committee consists of four members, namely Mr. Cheung Kit Hung, Mr. Leung Wing Chun, Mr. Chu Hau Lim and Mr. Lau Chi Shing Tommy. Mr. Cheung Kit Hung is the chairman of the Compliance Committee.

During the Listing Date to the date of this annual report, the Compliance Committee met once and the summary of work performed is set out below:

- (i) liaised with relevant government authorities and statutory bodies to ensure proper compliance of the Group;
- (ii) ensured compliance with the Company's internal control procedure manual and the relevant safety policies, and make relevant compliance-related recommendations to the Board from time to time;
- (iii) made recommendations on review measures to the Board to improve the health and safety of workers of the Group and to monitor the safety policy, procedures and systems of the Group;
- (iv) reviewed and approved report from relevant party(ies) which certifies that the Company has put in place compliance policies and controls and report on the content and action plan for any remedial measures necessary to address gaps;
- (v) ensured compliance with the requirements of the publication of financial information of the Company in accordance with the Listing Rules;
- (vi) reviewed and monitored the training and continuous professional development of Directors and senior management;
- (vii) ensured that key employees have been trained on the details of the Company's internal control procedure manual and the relevant safety policies;

### 合規委員會

本集團根據董事於二零二零年九月七日通過的決議案成立合規委員會，並訂定書面職權範圍，其登載於聯交所網站及本公司網站。

合規委員會的主要職責為確保監管事項合規與監管合規程序及系統的充分性及有效性。

合規委員會由四名成員組成，即張傑鴻先生、梁榮進先生、朱孝廉先生及劉志成先生。張傑鴻先生為合規委員會主席。

於上市日期至本年報日期，合規委員會舉行一次會議而所開展工作概要載於下文：

- (i) 與相關政府機關及法定機構聯絡，以確保本集團妥善合規；
- (ii) 確保遵守本公司的內部控制程序手冊及相關安全政策，並不時向董事會作出有關合規相關推薦建議；
- (iii) 就檢討措施向董事會作出推薦建議，以改善本集團工人的健康及安全以及監督本集團的安全政策、程序及系統；
- (iv) 審核並批准相關方出具的報告，其中證明本公司已實施合規政策及控制的報告，並就任何彌補差距所需的補救措施的內容及行動計劃進行匯報；
- (v) 確保根據上市規則遵守刊發本公司財務資料的規定；
- (vi) 審閱及監督董事及高級管理層的培訓及持續專業發展；
- (vii) 確保對關鍵僱員進行公司內部控制程序手冊及相關安全政策詳細的培訓；

- (viii) reviewed the Company's compliance with the CG Code and the ESG Reporting Guide set out in the Listing Rules; prepared and submitted a summary report every half-yearly to the Board on the overall compliance performance and corporate governance practices of the Group. A copy of the summary report was sent to the Audit Committee for its information; and
  - (ix) reviewed the Company's compliance with the Employment Ordinance (Cap. 57 of the Laws of Hong Kong) and made recommendations on review measures for the Board's consideration and approval.
- (viii) 審閱本公司對上市規則所載企業管治守則及ESG報告指引的遵守情況；每半年就本集團的整體合規表現及企業管治常規編製及向董事會提交一份總結報告。該份總結報告副本已提交予審核委員會供其參考；及
  - (ix) 審閱本公司遵守僱傭條例（香港法例第57章）的情況並就審閱措施提出推薦意見供董事會審閱及批准。

### ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

The Group established the ESG Committee pursuant to a resolution of the Directors passed on 7 September 2020 with written terms of reference and are posted on the Stock Exchange's website and the Company's website.

The primary duties of the ESG Committee are to support the Board in implementing the ESG Policy and collect ESG data from different parties while preparing for the Group's ESG report for each financial year going forward. It also serves as a supportive role and would report directly to the Board regularly, and oversee and monitor in implementing measures to address the Group's ESG-related risks and responsibilities.

The ESG Committee consists of five members, namely Mr. Leung Wing Hoi, the site manager Mr. Ng Kam Tong, the foreman Mr. Chung Chi Ming, the safety officer Mr. Lau Chi Shing Tommy, and our safety supervisor Mr. Cheung Pui Wah. Mr. Lau Chi Shing Tommy is the chairman of the ESG Committee.

No ESG Committee meeting has been held since the Listing Date and up to the date of this annual report. The ESG Committee meeting is scheduled to be held around October 2021.

### 環境、社會及管治委員會

本集團根據二零二零年九月七日通過的董事決議案成立ESG委員會，並訂定書面職權範圍，其登載於聯交所網站及本公司網站。

ESG委員會的主要職責為協助董事會執行ESG政策及於編製本集團於其後財政年度各年的ESG報告時向各方收集ESG數據。其亦承擔協助職責及應定期直接向董事會報告以及監督並監控實施措施以應對本集團的ESG相關風險及責任。

ESG委員會由五名成員組成，即梁榮海先生、地盤經理吳甘棠先生、管工鍾智明先生、安全主任劉志成先生及安全督導員張沛華先生。劉志成先生為ESG委員會主席。

自上市日期起至本年報日期，並未舉行ESG委員會會議。ESG委員會會議計劃於二零二一年十月前後舉行。

# Corporate Governance Report

## 企業管治報告

### COMPANY SECRETARY

Ms. Teh Lai Ching ("Ms. Teh") was appointed as the company secretary of the Company with effect from 4 November 2019. Ms. Teh is a director of KCAT Company Secretarial Limited, a professional services provider specialising in company secretarial services.

All Directors have access to the advice and services of the company secretary on corporate governance and board practices and matters. Mr. Cheung Kit Hung, the CEO has been designated as the primary contact person at the Company which would work and communicate with Ms. Teh on the Company's corporate governance and secretarial and administrative matters.

During FY2021, Ms. Teh has undertaken not less than 15 hours of relevant professional training in compliance with Rule 3.29 of the Listing Rules.

### FINANCIAL REPORTING

The Directors acknowledge that they are responsible for preparing the accounts for each financial year which give a true and fair view of the state of affairs of the Company and the Group and of the results and cash flow for the year then ended. In preparing the accounts for FY2021, the Directors have:

- (i) selected appropriate accounting policies and applied them consistently;
- (ii) made judgements and estimates that are prudent and reasonable; and
- (iii) prepared the accounts on a going concern basis.

A statement by the Auditor about the Directors' reporting responsibilities is included in the Independent Auditor's Report on page 69.

### 公司秘書

鄭麗晶女士(「鄭女士」)，於二零一九年十一月四日獲委任為本公司公司秘書。鄭女士為吉利達公司秘書有限公司之董事，而吉利達公司秘書有限公司為一間專門提供公司秘書服務的專業服務公司。

所有董事均可獲得公司秘書有關企業管治及董事會常規及事宜之意見及服務。本公司行政總裁張傑鴻先生已獲指定為本公司之主要聯繫人，其將就本公司之企業管治以及秘書及行政事宜與鄭女士合作及溝通。

於二零二一年財政年度，鄭女士已遵照上市規則第3.29條進行不少於15個小時有關專業培訓。

### 財務匯報

董事確認彼等負責編製各財政年度之賬目，真實兼公平地反映本公司及本集團之狀況及截至該日止年度之業績及現金流量。於編製二零二一年財政年度之賬目時，董事已：

- (i) 選擇適當之會計政策並貫徹應用；
- (ii) 作出審慎及合理判斷及估計；及
- (iii) 按持續經營基準編製賬目。

核數師就董事報告責任之聲明已載入第69頁之獨立核數師報告內。

### RISK MANAGEMENT AND INTERNAL CONTROL

The Directors acknowledge that they have overall responsibility for overseeing the Company's internal control, financial control and risk management system and shall monitor its effectiveness on an ongoing basis. The Group has an internal audit function and a review of the effectiveness of the risk management and internal control systems has been conducted by the Board at least annually.

Aimed at providing reasonable assurance against material errors, losses or fraud, the Company has established a risk management procedures which comprised the following steps:

- Identify risks: Identify major and significant risks that could affect the achievement of goals of the Group;
- Risk assessment: Assess and evaluate the identified risk according to its likely impact and the likelihood of occurrence; and
- Risk mitigation: Develop effective control activities to mitigate the risks.

Risk identification and assessment are performed or updated annually, and the results of risk assessment, evaluation and mitigation of each functions or operation are documented in the Risk Registry to communicate to the Board and management for reviews.

The Group's risk management and internal control systems are, however, designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

A review on the internal control systems of the Company, including financial, operational and compliance controls and risk management functions has been carried out by an independent consultancy company and staff in possession of relevant expertise to conduct an independent review.

The Audit Committee reviewed the internal control review report issued by the independent consultancy company and the Company's risk management and internal control systems in respect of FY2021 and considered that they are effective and adequate. The Board assessed the effectiveness of internal control systems by considering the internal control review report and reviews performed by the Audit Committee and concurred the same.

### 風險管理及內部控制

董事明白彼等有全盤責任監督本公司內部監控、財務監控及風險管理系統，並須持續監察其有效性。本集團設立內部審計職能，且董事會已對風險管理及內部監控系統的有效性至少每年審查一次。

本公司著力提供合理保證，避免出現重大錯誤、損失或造假，為此已設立風險管理程序，包括以下步驟：

- 識別風險：識別可能影響達成本集團目標之主要及重大風險；
- 風險評估：根據已識別風險的預料影響及出現之可能性對有關風險作出評估及評核；及
- 減輕風險：策劃有效的監管活動，務求減輕風險。

每年進行或更新風險識別及評估，風險評估、評核的結果及各功能或營運部門之紓緩措施會詳細記錄在風險資料冊內，以供董事會及管理層審閱。

然而，本集團之風險管理及內部監控系統之設計旨在管理而非消除未能達成業務目標之風險，僅可就杜絕重大失實聲明或損失提供合理而非絕對的保證。

獨立顧問公司及具有相關專業知識進行獨立檢討的員工，已對本公司的內部監控系統（包括財務、營運及合規監控及風險管理職能）進行檢討。

審核委員會已審閱由獨立顧問公司發佈的內部監控檢討報告，以及本公司於二零二一年財政年度的風險管理和內部監控系統，並認為其屬有效及足夠。董事會透過考慮內部監控檢討報告及審核委員會所進行的審閱（並同意有關審閱結果），評估內部監控系統的有效性。



# Corporate Governance Report

## 企業管治報告

### AUDITOR'S REMUNERATION

During FY2021, the remuneration paid or payable to the external auditor of the Company, Mazars CPA Limited, in respect of the audit and non-audit services were as follows:

### 核數師薪酬

於二零二一年財政年度，就審核及非審核服務已付或應付本公司外部核數師中審眾環（香港）會計師事務所有限公司之薪酬如下：

Nature of services 服務性質		Remuneration charged 收取的報酬 HK\$ 港元
Annual audit of the Group's consolidated financial statements for FY2021	本集團於二零二一年財政年度綜合財務報表之年度審核	1,500,000
Audit of financial statements of subsidiaries incorporated in Hong Kong for FY2020	香港註冊成立附屬公司於二零二零年財政年度財務報表之審核	500,000
Professional services as reporting accountant in relation to initial listing of the shares of the Company (Note)	作為申報會計師就本公司股份首次上市提供之專業服務(附註)	4,980,000
Non-audit services in respect of agreed-upon procedures on interim financial information for the six-months ended 30 September 2020	有關截至二零二零年九月三十日止六個月中期財務資料議定程序之非審核服務	200,000
<b>Total</b>	<b>總計</b>	<b>7,180,000</b>

Note: The amount represents the total fee for the entire professional services as reporting accountant for the Listing. Such professional fees have been recognised in various accounting periods.

附註：該金額指作為申報會計師就上市提供之全部專業服務總費用。該專業費用已於多個會計期間確認。

### SHAREHOLDERS' RIGHTS

One of the measures to safeguard Shareholders' interest and rights is to separate resolutions proposed at Shareholders' meetings on each substantial issue, including the election and re-election of individual Directors, for Shareholders' consideration and voting. All resolutions put forward at shareholders' meeting will be voted by poll pursuant to the Listing Rules and the poll voting results will be posted on the websites of the Stock Exchange and the Company after the relevant Shareholders' meeting.

#### Convening an Extraordinary General Meeting

Extraordinary general meeting may be convened by the Board on requisition of Shareholders holding not less than one-tenth of the paid up capital of the Company or by such Shareholders who made the requisition (the "Requisitionists") (as the case may be) pursuant to article 58 of the Articles of Association. Such requisition must state the object of business to be transacted at the meeting and must be signed by the Requisitionists and deposited at the registered office of the Company or the Company's principal place of business in Hong Kong. Shareholders should follow the requirements and procedures as set out in such article for convening an extraordinary general meeting.

Shareholders may put forward proposals with general meeting of the Company by sending the proposals to the Company at the principal place of business of the Company in Hong Kong at Room 1101, Yuen Long Centre, 55 Sau Fu Street, Yuen Long, New Territories, Hong Kong.

#### Putting Forward Proposals at General Meetings

There are no provisions in the Articles of Association or the Companies Law of the Cayman Islands for putting forward proposals of new resolutions by Shareholders at general meetings. Shareholders who wish to move a resolution may request the Company to convene a general meeting in accordance with the procedures set out in the preceding paragraph to consider the business specified in the requisition.

#### Putting Forward Enquiries to the Board

For putting forward any enquiries to the Board, Shareholders may send written enquiries to the Company. Shareholders may send written enquiries or requests in respect of their rights to the Company's principal place of business in Hong Kong at Room 1101, Yuen Long Centre, 55 Sau Fu Street, Yuen Long, New Territories, Hong Kong.

### 股東權利

於股東大會上就各項重大議題(包括推選及重選個別董事)提呈個別決議案以供股東考慮及表決,乃保障股東利益及權利的措施之一。根據上市規則,於股東大會上提呈的所有決議案將以按股數投票方式進行表決,而投票表決結果將於相關股東大會結束後刊載於聯交所及本公司網站。

#### 召開股東特別大會

根據本公司組織章程細則第58條,股東特別大會可由董事會按持有不少於本公司繳足股本十分之一的股東所提出的呈請,或由提出呈請的股東(「呈請人」)(視情況而定)召開。有關呈請須列明大會上須予處理的事務,由呈請人簽署,並交回本公司註冊辦事處或本公司於香港的主要營業地點。股東須遵守有關章程細則所載召開股東特別大會的規定及程序。

股東可於本公司股東大會上提呈動議,有關動議須送交本公司於香港主要營業地點,地址為香港新界元朗壽富街55號元朗中心1101室。

#### 在股東大會上提呈建議

組織章程細則或開曼群島公司法中並無關於由股東在股東大會上提呈新決議案建議的規定。希望動議決議案的股東可根據前一段中所載的程序要求本公司召開股東大會以考慮請求書中所述的事項。

#### 向董事會提出質詢

股東如需向董事會提出任何質詢,可向本公司發出書面質詢。股東可將有關其權利之書面質詢或請求寄送至本公司於香港之主要營業地點,地址為香港新界元朗壽富街55號元朗中心1101室。

# Corporate Governance Report

## 企業管治報告

The Company has in place “Procedures for Shareholder to Propose a Person for Election as a Director” adopted by the Board on 7 September 2020, which is subject to the Company’s Memorandum and Articles of Association in force from time to time, the Companies Law of the Cayman Islands and applicable legislation and regulation:

- If a Shareholder, who is duly qualified to attend and vote at the general meeting convened to deal with the appointment or election/re-election of Director(s), wishes to propose a person for election as a Director at that meeting, he/she may lodge a written notice at the Company’s principal place of business in Hong Kong at Room 1101, Yuen Long Centre, 55 Sau Fu Street, Yuen Long, New Territories, Hong Kong, for the attention of the company secretary of the Company.
- In order for the Company to inform all Shareholders of that proposal, the written notice must state (i) his/her intention to propose such person for election as a Director, and (ii) the biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules for publication by the Company and be signed by the Shareholder concerned and the person who has been proposed indicating his/her willingness to be elected and consent of the publication of his/her personal information.
- The period for lodgement of the above notice shall be a 7-day period commencing on the day after the despatch of the notice of the general meeting appointed for such election of Director(s) and ending on the date falling 7 days prior to the date of such general meeting.
- Upon receipt of the above notice from a Shareholder which is received after publication of the notice of general meeting, the Company shall, prior to the general meeting, publish an announcement or issue a supplementary circular disclosing the particulars of the proposed Director pursuant to Rule 13.51(2) of the Listing Rules.

Shareholders who have enquiries regarding the above procedures may write to the company secretary of the Company at Room 1101, Yuen Long Centre, 55 Sau Fu Street, Yuen Long, New Territories, Hong Kong.

本公司已制定「股東提名人選參選為董事的程序」，該程序由董事會於二零二零年九月七日採納，其受本公司不時生效之組織章程大綱及細則、開曼群島公司法及適用法律及法規所規限：

- 如個別股東（該股東被確定可以出席就處理委任或選舉／重選董事而召開的股東大會並於會上表決）擬提議推選個別人士於該大會上選舉為董事，彼可將有關書面通知送交本公司之香港主要營業地點，地址為香港新界元朗壽富街55號元朗中心1101室，註明本公司之公司秘書收。
- 為確保本公司就提議推選董事知會全體股東，書面通知須列明(i)該股東擬提議推選個別人士選舉為董事的意向，及(ii)上市規則第13.51(2)條所規定該名獲提名候選人個人資料以供本公司發佈，以及相關個人資料須由該名作出提議推選的股東簽署並列明該名獲提議推選的候選人願意參選為董事的意向及同意刊發其個人資料。
- 供股東遞交上述通知的期限為七天，該七天期限由為選舉董事而召開股東大會的通告寄發日期翌日起計，直至有關股東大會日期前七天屆滿當日為止。
- 若於股東大會通告刊發後收到股東遞交上述通知，則本公司須於股東大會舉行前，根據上市規則第13.51(2)條的規定就披露有關獲提議推選董事候選人個人資料，刊發公告或補充通函。

對上述程序有疑問之股東可致函本公司之公司秘書，地址為香港新界元朗壽富街55號元朗中心1101室。

### COMMUNICATION WITH SHAREHOLDERS AND INVESTOR RELATIONS

The Company has adopted a shareholders communication policy aiming to set out the provisions with the objective of providing Shareholders with information about the Company and enabling them to engage actively with the Company and exercise their rights as Shareholders in an informed manner.

The Company has established several channels to communicate with its Shareholders as follows:

- (i) Corporate communications such as annual reports, interim reports and circulars are issued in printed form and are available on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.skymission.group](http://www.skymission.group);
- (ii) Periodic announcements are made through the Stock Exchange and published on the respective websites of the Stock Exchange and the Company;
- (iii) Corporate information is made available on the Company's website;
- (iv) Annual and extraordinary general meetings provide a forum for the Shareholders to make comments and exchange views with the Directors and senior management; and
- (v) The Hong Kong branch share registrar of the Company serves the Shareholders in respect of share registration, dividend payment and related matters.

The Company continues to promote investor relations and enhance communication with the existing Shareholders and potential investors. It welcomes suggestions from investors, the public and other stakeholders. Enquiries to the Board or the Company may be sent by post to the Company's principal place of business in Hong Kong.

There was no change to the Company's constitutional documents since the Listing Date. The Articles of Association is available on the websites of the Stock Exchange and the Company.

### 與股東溝通及投資者關係

本公司已採納股東溝通政策以載列有關條文，目的為向股東提供有關本公司的資料並令其能夠積極與本公司互動並在知情的情況下行使其作為股東的權利。

本公司已建立以下多個與股東溝通的渠道：

- (i) 公司通訊（如年報、中期報告及通函）以印刷形式刊發並可於聯交所網站 [www.hkexnews.hk](http://www.hkexnews.hk) 及本公司網站 [www.skymission.group](http://www.skymission.group) 查閱；
- (ii) 定期公告透過聯交所作出並於聯交所及本公司各自之網站上刊發；
- (iii) 公司資料可於本公司網站查閱；
- (iv) 股東週年及特別大會提供股東發表意見及與董事及高級管理人員交換意見平台；及
- (v) 本公司香港股份過戶登記分處就股份登記、派發股息及有關事宜為股東提供服務。

本公司繼續促進投資者關係及加強與現有股東及潛在投資者的溝通。歡迎投資者、公眾及其他持份者提出建議。向董事會或本公司作出的查詢可郵寄至本公司於香港之主要營業地點。

自上市日期起本公司的章程文件概無變動。本公司的組織章程細則可於聯交所及本公司網站瀏覽。

# Directors' Report

## 董事會報告

The Board is pleased to present the annual report together with the audited consolidated financial statements of the Group for FY2021.

### SHARE OFFER

The Company was incorporated on 31 May 2019 as an exempted company with limited liability under the laws of the Cayman Islands. The Shares were listed on the Main Board of the Stock Exchange on 29 September 2020. For details of the share offer, please refer to the Prospectus.

### USE OF NET PROCEEDS FROM LISTING

Information regarding use of net proceeds from listing was disclosed in the paragraph headed "Use of Net Proceeds from Listing" under "Management Discussion and Analysis" of this annual report.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The Group is principally engaged in provision of formwork works services in Hong Kong. The details of the principal activities of the subsidiaries are set out in note 29 to the consolidated financial statements. There was no significant change in the Group's principal activities during FY2021.

### PRINCIPAL PLACE OF BUSINESS

The Company was incorporated in the Cayman Islands under the Companies Law of the Cayman Islands as an exempted company with limited liability on 31 May 2019. The Company's registered office is located at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY-1111, Cayman Islands. The Company's principal place of business is situated at Room 1101, Yuen Long Centre, 55 Sau Fu Street, Yuen Long, New Territories, Hong Kong.

### CORPORATE REORGANISATION

In preparation for the Listing, the Group underwent a reorganisation. For details of the reorganisation please refer to the section headed "History, Reorganisation and Corporate Structure" in the Prospectus.

### SEGMENT INFORMATION

An analysis of the Group's performance for FY2021 by operating segment is set out in note 3 to the consolidated financial statements.

董事會欣然呈列本集團於二零二一年財政年度之年報連同經審核綜合財務報表。

### 股份發售

本公司於二零一九年五月三十一日根據開曼群島法律註冊成立為獲豁免有限公司。股份於二零二零年九月二十九日在聯交所主板上市。股份發售之詳情請參閱招股章程。

### 上市所得款項淨額之用途

有關上市所得款項淨額之用途之資料披露於本年報「管理層討論及分析」所載之「上市所得款項淨額之用途」一段。

### 主要業務

本公司的主要業務為投資控股。本集團主要於香港從事提供模板工程服務。附屬公司之主要業務詳情載於綜合財務報表附註29。本集團之主要業務於二零二一年財政年度並無重大變動。

### 主要營業地點

本公司於二零一九年五月三十一日根據開曼群島公司法於開曼群島註冊成立為獲豁免有限公司。本公司之註冊辦事處位於Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY-1111, Cayman Islands。本公司之主要營業地點位於香港新界元朗壽富街55號元朗中心1101室。

### 公司重組

為籌備上市，本集團進行重組。重組詳情請參閱招股章程「歷史、重組及公司架構」一節。

### 分部資料

本集團於二零二一年財政年度按經營分部劃分表現之分析載於綜合財務報表附註3。

### DIVIDEND POLICY

The Board adopted a dividend policy (the "Dividend Policy") on 7 September 2020. The Dividend Policy is to ensure that the Board maintains an appropriate procedure on declaring and recommending the dividend payment of the Company. Accordingly, the Dividend Policy aims to allow the Shareholders to participate in the Company's profits whilst preserving the Company's liquidity to capture future growth opportunities.

According to the Dividend Policy, the declaration and recommendation of dividends is subject to the decision of the Board after considering the Company's ability to pay dividends, which will depend upon the following factors:

- the Group's financial results;
- the Group's cashflow;
- the Group's Shareholders' interest;
- general business conditions and strategies;
- the Group's current and future operations;
- the Group's liquidity and capital requirements;
- taxation considerations;
- statutory and regulatory restrictions; and
- any other factors the Board may deem relevant.

The Board has complete discretion on whether to pay a dividend, and subject to Shareholders' approval, where applicable. Even if the Board decides to recommend and pay dividends, the form, frequency and amount will depend upon the operations and earnings, capital requirements and surplus, general financial condition, contractual restrictions and other factors of and affecting the Group.

The Board may also consider declaring special dividends from time to time, in addition to the interim and/or final dividends.

The Board will continue to review and reassess the Dividend Policy and its effectiveness on a regular basis or as required.

### 股息政策

董事會於二零二零年九月七日採納股息政策（「股息政策」）。股息政策為確保董事會就本公司宣派及建議派付股息維持適當的程序。因此，股息政策旨在令股東參與本公司之溢利之餘亦能保留本公司之流動資金，以把握未來增長機會。

根據股息政策，宣派及建議派付股息乃董事會經考慮本公司派付股息之能力後作出之決定，而本公司派付股息之能力將視乎下列因素而定：

- 本集團的財務業績；
- 本集團的現金流量；
- 本集團的股東權益；
- 一般業務狀況及策略；
- 本集團現時及未來的營運；
- 本集團之流動資金及資本需求；
- 稅項考慮因素；
- 法定及監管限制；及
- 董事會可能視為相關之任何其他因素。

董事會可在股東批准下全權酌情決定是否派息（倘適用）。儘管董事會決定建議及派付股息，惟派付的形式、次數及金額將視乎營運及盈利、資金需求及盈餘、整體財務狀況、合約限制及影響本集團的其他因素。

除中期及／或末期股息外，董事會亦可考慮不時宣派特別股息。

董事會將繼續定期或於有需要時審閱及重新評估股息政策及其效益。

### RESULTS AND DIVIDEND

The results of the Group for FY2021 and the statement of financial position of the Company and the Group as at 31 March 2021 are set out in the consolidated statement of profit or loss and other comprehensive income, note 28 to the consolidated financial statements and the consolidated statement of financial position in this annual report respectively.

The Board does not recommend, at the forthcoming annual general meeting of the Company, the payment of a final dividend (2020: Nil).

### CLOSURE OF REGISTER OF MEMBERS

The forthcoming annual general meeting is scheduled to be held on Friday, 24 September 2021 (the "2021 AGM"). To determine the entitlement to attend and vote at the 2021 AGM, the register of members of the Company will be closed from Monday, 20 September 2021 to Friday, 24 September 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to attend and vote at the 2021 AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Friday, 17 September 2021.

### BUSINESS REVIEW

The review of the Group's business for FY2021 and the discussion on the Group's future business development are set out in the sections headed "Chairman's Statement" on pages 8 to 9 and "Management Discussion and Analysis" on pages 10 to 18 of this annual report. The description of principal risks and uncertainties the Group is facing and key performance indicators are set out in the section headed, "Management Discussion and Analysis" of this annual report. The financial risk management objectives and policies of the Group are set out in note 26 to the consolidated financial statements.

### 業績及股息

本集團於二零二一年財政年度之業績，以及本公司與本集團於二零二一年三月三十一日之財務狀況表分別載於本年報之綜合損益及其他全面收益表、綜合財務報表附註28及綜合財務狀況表。

董事會於應屆股東週年大會上並不建議派付末期股息(二零二零年：無)。

### 暫停辦理股份過戶登記手續

應屆股東週年大會(「二零二一年股東週年大會」)預定於二零二一年九月二十四日(星期五)舉行。為釐定有權出席二零二一年股東週年大會並於會上投票的權利，本公司將於二零二一年九月二十日(星期一)至二零二一年九月二十四日(星期五)(包括首尾兩日)暫停辦理股份過戶登記手續，期間將不會進行任何股份過戶登記。為符合資格出席二零二一年股東週年大會並於會上投票，所有股份過戶文件連同有關股票，必須於二零二一年九月十七日(星期五)下午四時三十分前交回本公司香港股份過戶登記分處卓佳證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心54樓，以作登記。

### 業務回顧

本集團於二零二一年財政年度之業務回顧及本集團未來業務發展之討論載於本年報第8頁至第9頁「主席報告」及第10頁至第18頁「管理層討論及分析」章節。本集團正面臨之主要風險及不確定因素及關鍵績效指標之描述載於本年報「管理層討論及分析」一節。本集團之財務風險管理目標及政策載於綜合財務報表附註26。

## ENVIRONMENTAL POLICIES AND PERFORMANCE

The Group is committed to minimising the adverse impact to the environment caused by business operations. In order to comply with the applicable environmental protection laws and regulations, the Group established an environmental management policy to ensure proper management of environmental protection and compliance of environmental laws and regulations by both employees and workers of the subcontractors on, among others, air pollution, noise control and waste disposal. The Group will continue to reduce the impacts of its operation on the environment and continue to make efforts to save energy.

A report on the ESG aspects prepared in accordance with Appendix 27 to the Listing Rules will be issued within three months after the publication of this annual report. The report will be published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at [www.skymission.group](http://www.skymission.group).

## COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

As far as the Board is aware, the Group has complied with the relevant laws and regulations that have a significant impact on the business and operation of the Group. During FY2021, there was no material breach or non-compliance with the applicable laws and regulation by the Group.

## RELATIONSHIP WITH SUPPLIERS, CUSTOMERS AND OTHER STAKEHOLDERS

The Group treasures the relationship with all of its stakeholders and attempts to engage them through different initiatives. Human capital is the most valuable asset of the Group. The Group provides and reviews regularly the remuneration packages, training programmes, and staff engagement activities to keep it competitive and to attract, nurture and retain talents and employees.

A long-term good relationship with business partners (as well as suppliers and customers) brings benefits for the Group and is important in accomplishing its immediate and long-term goals.

Apart from the connection in business relationship, the Group also engages its customers and suppliers to collaborate and strive for better performance in business operation, environment, and community investment. The Group encourages employees to engage in community activities voluntarily.

## PROPERTY, PLANT AND EQUIPMENT

Details of movements of the property, plant and equipment of the Group during FY2021 are set out in note 12 to the consolidated financial statements.

## 環境政策及表現

本集團致力於盡量減低業務經營對環境造成的不利影響。為遵守適用環境保護法律及規例，本集團已設立環境保護管理政策以確保妥善管理環境保護及僱員及分包商的工人就（其中包括）空氣污染、噪音控制及廢物處理等遵守環境保護法律及規例。本集團將繼續減輕其業務對環境之影響，並繼續努力節約能源。

根據上市規則附錄27編製有關ESG方面之報告將於刊發本年報後三個月內刊發。該報告將於聯交所網站[www.hkexnews.hk](http://www.hkexnews.hk)及本公司網站[www.skymission.group](http://www.skymission.group)刊發。

## 遵守相關法例及規例

就董事會所知，本集團已遵守對本集團業務及營運有重大影響的相關法例及規例。於二零二一年財政年度，本集團並無重大違反或不遵守適用法例及規例。

## 與供應商、客戶及其他持份者之關係

本集團珍視與所有持份者之關係及嘗試透過不同措施與彼等合作。人力資本為本集團最重要之資產。本集團提供並定期審閱薪酬待遇、培訓計劃及員工參與活動，使其保持競爭力，及吸引、培養及挽留人才及僱員。

本集團與商業夥伴（以及供應商及客戶）之持久關係為本集團帶來利益，亦對實現當前及長遠目標非常重要。

除業務關係之關連外，本集團亦與客戶以及供應商合作以實現業務營運、環保及社區投資之更佳表現。本集團鼓勵員工自願參與社區活動。

## 物業、廠房及設備

本集團於二零二一年財政年度之物業、廠房及設備變動詳情載於綜合財務報表附註12。



### BANK BORROWINGS

Details of movements in the interest-bearing borrowings of the Group during FY2021 are set out in note 17 to the consolidated financial statements.

### SHARE CAPITAL

The Company's total issued share capital as at 31 March 2021 was 1,600,000,000 ordinary shares of HK\$0.01 each.

Details of movements of the share capital of the Company during FY2021 are set out in note 21 to the consolidated financial statements.

### RESERVES

Details of movements in the reserves of the Company and the Group during FY2021 are set out in note 22 to the consolidated financial statements and in the consolidated statement of changes in equity respectively.

### DISTRIBUTABLE RESERVES

As at 31 March 2021, the Company's reserves available for distribution to owners comprising the aggregate amount of share premium less accumulated losses, amounted to approximately HK\$89,790,000.

### GROUP FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out on page 152. This summary does not form part of the audited consolidated financial statements of the Group.

### 銀行借款

本集團於二零二一年財政年度之計息借貸變動詳情載於綜合財務報表附註17。

### 股本

本公司於二零二一年三月三十一日之已發行股本總額為1,600,000,000股每股0.01港元之普通股。

本公司於二零二一年財政年度之股本變動詳情載於綜合財務報表附註21。

### 儲備

本公司及本集團於二零二一年財政年度之儲備變動詳情分別載於綜合財務報表附註22及綜合權益變動表。

### 可供分派儲備

於二零二一年三月三十一日，本公司可供分派予擁有人的儲備包括股份溢價賬總額減累計虧損，達約89,790,000港元。

### 集團財務概要

本集團於最近五個財政年度之業績、資產及負債概要載於第152頁。該概要並不構成本集團經審核綜合財務報表的一部分。

## DIRECTORS

The Directors of the Company during FY2021 and up to the date of this annual report were as follows:

### Executive Directors

Mr. Leung Yam Cheung (*Chairman*)  
Mr. Cheung Kit Hung (*CEO*)  
Mr. Leung Wing Hoi  
Mr. Leung Wing Chun

### Non-executive Director

Mr. Yau Sheung Hang

### Independent Non-executive Directors

Mr. Ng Lin Fung  
Mr. Lam Kwong Siu  
Mr. Chu Hau Lim  
Mr. Leung Ka Ho Raymond

Information regarding Directors' emoluments are set out in note 7 to the consolidated financial statements.

The Directors' biographical details which is required to be disclosed pursuant to paragraphs (a) to (e) and (g) of rule 13.51(2) of the Listing Rules are set out in the section headed "Biographical Details of Directors and Senior Management" on pages 19 to 27 of this annual report.

Pursuant to the Articles of Association, all Directors will retire at the 2021 AGM and, all being eligible, will offer themselves for re-election at the 2021 AGM.

## INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each of the independent non-executive Directors an annual written confirmation of his independence pursuant to Rule 3.13 of the Listing Rules and the Company considers all of the independent non-executive Directors to be independent.

## 董事

於二零二一年財政年度及直至本年報日期，本公司董事如下：

### 執行董事

梁任祥先生 (*主席*)  
張傑鴻先生 (*行政總裁*)  
梁榮海先生  
梁榮進先生

### 非執行董事

丘尚衡先生

### 獨立非執行董事

吳連烽先生  
林廣兆先生  
朱孝廉先生  
梁家浩先生

有關董事酬金之資料載於綜合財務報表附註7。

根據上市規則第13.51(2)條(a)至(e)及(g)段規定須予披露之董事履歷詳情載於本年報第19頁至第27頁「董事及高級管理層的履歷詳情」一節。

根據組織章程細則，所有董事將於二零二一年股東週年大會上退任且符合資格並願意於二零二一年股東週年大會膺選連任。

## 獨立非執行董事之獨立性

本公司已接獲各獨立非執行董事根據上市規則第3.13條所列之獨立性之年度書面確認書，且本公司認為全體獨立非執行董事均屬獨立。

### DIRECTORS' SERVICE CONTRACTS

None of the Directors proposed for re-election at the 2021 AGM has an unexpired service contract with the Company and/or any of its subsidiaries, which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

### INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS OF SIGNIFICANCE

Save as disclosed in the section headed "Related Party Transactions and Connected Transactions" in this report, no transaction, arrangement or contract of significance to which the Company, its holding company, or any of its subsidiaries or fellow subsidiaries was a party and in which any of the Company's Director or an entity connected with the Director or controlling shareholder or its subsidiaries had a material interest, whether directly or indirectly, subsisted at the end of FY2021 or at any time during FY2021.

### ARRANGEMENT TO ACQUIRE SHARES OR DEBENTURES

At no time during FY2021 or at the end of FY2021 was the Company, its subsidiaries, its holding company or the subsidiaries of its holding company, a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

### EQUITY-LINKED AGREEMENTS

At no time during FY2021 or at the end of FY2021 was the Company a party to any equity-linked agreements.

### 董事服務合約

擬於二零二一年股東週年大會上重選連任之董事並無與本公司及／或任何其附屬公司訂立如不作出賠償(法定賠償除外)則不得於一年內由本集團終止之未到期服務合約。

### 董事及控股股東於重大交易、安排或合約之權益

除本報告「關聯方交易及關連交易」一節所披露者外，於二零二一年財政年度結束時或二零二一年財政年度內任何時間，概無存續任何本公司、其控股公司或其任何附屬公司或同系附屬公司屬訂約方，而本公司任何董事或與董事或控股股東或其附屬公司有關連的實體於當中擁有重大權益(無論直接或間接)的重大交易、安排或合約。

### 購買股份或債權證之安排

於二零二一年財政年度內任何時間或二零二一年財政年度結束時，本公司、其附屬公司、其控股公司或其控股公司之附屬公司並無訂立任何安排使董事可透過購買本公司或任何其他法人團體之股份或債權證之方式取得利益。

### 股票掛鈎協議

於二零二一年財政年度內任何時間或二零二一年財政年度結束時，本公司概無訂立任何股票掛鈎協議。

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES AND UNDERLYING SHARES

To the knowledge of the Board, as at 31 March 2021, the interests and short positions of the Directors and chief executive of the Company in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (a) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or (b) which were required, under Section 352 of the SFO, to be entered in the register referred to in that section, or (c) which were required under the Model Code to be notified to the Company and the Stock Exchange, were as follows:

#### Interests in shares of the Company

Name of Director	Nature of interest	Number of Shares <sup>(Note 1)</sup>	Approximate percentage to the issued share capital of the Company <sup>(Note 3)</sup>
董事姓名	權益性質	股份數目 <sup>(附註1)</sup>	佔本公司已發行股本的概約百分比 <sup>(附註3)</sup>
Mr. Leung Yam Cheung <sup>(Note 2)</sup> 梁任祥先生 <sup>(附註2)</sup>	Interested in a controlled corporation 受控制法團權益	1,200,000,000 (L)	75%

#### Interests in shares of associated corporation

Name of Director	Nature of interest	Name of associated corporation	Number of shares	Approximate percentage to the issued share capital of the associated corporation
董事姓名	權益性質	相聯法團名稱	股份數目	佔相聯法團已發行股本的概約百分比
Mr. Leung Yam Cheung 梁任祥先生	Beneficial owner 實益擁有人	Sky Mission 天任	1 (L)	100%

### 董事及最高行政人員於股份及相關股份中擁有的權益

就董事會所知，於二零二一年三月三十一日，董事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益或淡倉）、或(b)根據證券及期貨條例第352條須登記於該條所指登記冊的權益及淡倉、或(c)根據標準守則須知會本公司及聯交所的權益及淡倉如下：

#### 於本公司股份中擁有的權益

#### 於相聯法團股份中擁有的權益

# Directors' Report

## 董事會報告

### Notes:

- (1) The letter "L" denotes the person's long position in the shares of the Company/the associated corporate.
- (2) These 1,200,000,000 Shares are held by Sky Mission, a company incorporated in the BVI and owned as to 100% by Mr. Leung Yam Cheung. Therefore, Mr. Leung Yam Cheung is deemed to be interested in all of the 1,200,000,000 Shares held by Sky Mission for the purposes of the SFO.
- (3) As at 31 March 2021, the issued share capital of the Company was 1,600,000,000 Shares.

Save as disclosed above and to the best knowledge of the Directors, as at 31 March 2021, there were no interests and short positions of the Directors and chief executive of the Company in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or were required, under Section 352 of the SFO, to be entered in the register referred to in that section, or were required under the Model Code to be notified to the Company and the Stock Exchange.

### 附註：

- (1) 英文字母「L」指該人士於本公司／相聯法團股份中擁有的好倉。
- (2) 該等1,200,000,000股股份由天任持有，天任為一間於英屬處女群島註冊成立的公司並由梁任祥先生全資擁有。因此，就證券及期貨條例而言，梁任祥先生被視為於天任所持有的所有1,200,000,000股股份中擁有權益。
- (3) 於二零二一年三月三十一日，本公司已發行股本為1,600,000,000股股份。

除上文所披露者外及就董事所深知，於二零二一年三月三十一日，概無董事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須登記於該條所指登記冊的權益及淡倉，或根據標準守則須知會本公司及聯交所的權益及淡倉。

### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN THE SHARES

So far as the Directors are aware, as of 31 March 2021, the following corporations/ persons (other than Directors and chief executive of the Company) had interests of 5% or more in the issued Shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange 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:

Name of shareholder	Nature of interest	Number of Shares <sup>(Note 1)</sup>	Approximate percentage to the issued share capital of the Company <sup>(Note 3)</sup>
股東姓名／名稱	權益性質	股份數目 <sup>(附註1)</sup>	佔本公司已發行股本的概約百分比 <sup>(附註3)</sup>
Sky Mission <sup>(Note 2)</sup> 天任 <sup>(附註2)</sup>	Beneficial owner 實益擁有人	1,200,000,000 (L)	75%

Notes:

- (1) The letter "L" denotes the person's long position in the Shares.
- (2) Sky Mission is beneficially and wholly-owned by Mr. Leung Yam Cheung. Therefore, Mr. Leung Yam Cheung is deemed to be interested in all the 1,200,000,000 Shares held by Sky Mission for the purposes of the SFO.
- (3) As at 31 March 2021, the issued share capital of the Company was 1,600,000,000 Shares.

Save as disclosed above and to the best knowledge of the Directors, as at 31 March 2021, no other persons (other than the Directors or the chief executive of the Company) owned interests or short positions in the Shares or underlying shares as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO or interests or short positions required to be disclosed to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO.

### SHARE OPTION SCHEME

No share option was adopted by the Company.

### 主要股東於股份中擁有的權益

就董事所知，截至二零二一年三月三十一日，下列公司／人士（董事及本公司最高行政人員除外）於已發行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分部的條文須向本公司及聯交所披露，或根據證券及期貨條例第336條須由本公司備存的登記冊所記錄的5%或以上權益：

Name of shareholder	Nature of interest	Number of Shares <sup>(Note 1)</sup>	Approximate percentage to the issued share capital of the Company <sup>(Note 3)</sup>
股東姓名／名稱	權益性質	股份數目 <sup>(附註1)</sup>	佔本公司已發行股本的概約百分比 <sup>(附註3)</sup>
Sky Mission <sup>(Note 2)</sup> 天任 <sup>(附註2)</sup>	Beneficial owner 實益擁有人	1,200,000,000 (L)	75%

附註：

- (1) 英文字母「L」指該人士於股份中的好倉。
- (2) 天任由梁任祥先生實益及全資擁有。因此，就證券及期貨條例而言，梁任祥先生被視為於天任所持有的所有1,200,000,000股股份中擁有權益。
- (3) 於二零二一年三月三十一日，本公司已發行股本為1,600,000,000股股份。

除上文所披露者外及就董事所深知，於二零二一年三月三十一日，概無其他人士（董事或本公司最高行政人員除外）於股份或相關股份中擁有記入本公司根據證券及期貨條例第336條須予存置登記冊的權益或淡倉或根據證券及期貨條例第XV部第2及第3分部須向本公司及聯交所披露的權益或淡倉。

### 購股權計劃

本公司並無採納購股權。

### RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS

Details of the Group's related party/connected transactions are set out in note 24 to the consolidated financial statements.

### RETIREMENT BENEFIT SCHEME

Details of the Group's retirement benefit scheme are set out in note 2 to the consolidated financial statements.

### MANAGEMENT CONTRACTS

Save for service contracts, no other contracts, relating to the management and/or administration of the whole or any substantial part of the business of the Company were entered into or subsisting during FY2021.

### COMPETING BUSINESSES

During FY2021, none of the Directors or the Controlling Shareholders and their respective close associates had any interests in a business, apart from the business of the Group, which competed or was likely to compete, either directly or indirectly, with the business of the Group which would be required to be disclosed under Rule 8.10 of the Listing Rules.

### PERMITTED INDEMNITY PROVISION

Every Director shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities secured or sustained by him as a Director in defending any proceedings, whether civil or criminal, in which judgement is given in his favour, or in which he is acquitted.

### EMPLOYEES AND REMUNERATION POLICIES

As at 31 March 2021, the Group employed 1,161 employees. The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training. The Group remunerates its employees mainly based on industry practices and individual's performance and experience. On top of regular remuneration, discretionary bonus may be granted to eligible staff by reference to the Group's performance as well as individual's performance.

### 關聯方交易及關連交易

本集團關聯方／關連交易詳情載於綜合財務報表附註24。

### 退休福利計劃

本集團退休福利計劃的詳情載於綜合財務報表附註2。

### 管理合約

除服務合約外，於二零二一年財政年度期間並無訂立或存續與本公司業務全部或任何主要部分有關的管理及／或行政的其他合約。

### 競爭業務

於二零二一年財政年度期間，概無董事或控股股東及彼等各自的緊密聯繫人於與本集團業務構成競爭或可能構成競爭（直接或間接）的業務（本集團業務除外）中擁有任何根據上市規則第8.10條須予以披露的權益。

### 獲准許之彌償條文

各董事因作為董事就其獲判勝訴或獲判無罪的民事或刑事訴訟中作出辯護而承擔或蒙受之所有損失或負債，可獲得以本公司之資產作出之彌償保證。

### 僱員及薪酬政策

於二零二一年三月三十一日，本集團僱用1,161名僱員。本集團為員工提供充足及定期之培訓，以繼續維持及提升員工之能力。本集團給予僱員之薪酬主要根據業內慣例及僱員個人表現及經驗釐定。除固定薪酬外，亦會因應本集團之表現及僱員個人表現授予合資格員工酌情花紅。

### EMOLUMENTS OF DIRECTORS AND SENIOR MANAGEMENT AND FIVE HIGHEST PAID INDIVIDUALS

Details of the emoluments of the Directors and chief executives, and the five highest paid individuals of the Group for FY2021 are set out in notes 7 and 8 to the consolidated financial statements respectively.

The remuneration of the senior management of the Group who are non-Director and non-chief executive officer for FY2021 falls within the following bands:

Remuneration Band 酬金範圍		Number of Senior Management 高級管理層人數
Up to HK\$1,000,000	最多 1,000,000 港元	–
HK\$1,000,001 to HK\$2,000,000	1,000,001 港元至 2,000,000 港元	1

### PRE-EMPTIVE RIGHTS

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

### DONATIONS

The Group did not make any charitable donation during FY2021 and FY2020.

### SUFFICIENCY OF PUBLIC FLOAT

To the best knowledge of the Directors and based on information publicly available to the Company, throughout FY2021 and as at the date of this annual report, the Directors confirm that the Company maintained a sufficient public float of at least 25% in the issued share capital of the Company as required under the Listing Rules.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during FY2021.

### 董事及高級管理層及五名最高薪酬人士之酬金

二零二一年財政年度董事及高級行政人員酬金，以及本集團五名最高薪酬人士之酬金詳情分別載於綜合財務報表附註7及8。

本集團高級管理層（非董事及非行政總裁）於二零二一年財政年度的酬金介乎以下範圍：

### 優先認股權

根據本公司細則或開曼群島的法律，概無優先認股權條文導致本公司有責任向本公司現有股東按比例發售本公司新股份。

### 捐款

於二零二一年財政年度及二零二零年財政年度內，本集團並無作出任何慈善捐款。

### 公眾持股量之足夠程度

據董事所知及依照於本公司公開可得之資料，於整個二零二一年財政年度及於本年報日期，董事確認，本公司維持上市規則所規定本公司已發行股本中最少 25% 的足夠公眾持股量。

### 購買、出售或贖回本公司上市證券

於二零二一年財政年度，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。



### MAJOR CUSTOMERS

During FY2021, the Group's five largest customers accounted for approximately 73.2% (FY2020: 93.8%) of the total revenue of the Group and the largest customer of the Group accounted for approximately 27.3% (FY2020: 41.2%) of the total revenue.

None of the Directors or any of their close associates, or any Shareholder (which to the knowledge of the Directors own more than 5% of the Company's issued share capital) had any beneficial interest in the Group's five largest customers.

### MAJOR SUPPLIERS

During FY2021, the Group's five largest suppliers accounted for 87.2% (FY2020: 78.7%) of the total purchases of the Group and the largest supplier of the Group accounted for 48.3% (FY2020: 39.1%) of the total purchases.

None of the Directors or any of their close associates, or any Shareholder (which to the knowledge of the Directors own more than 5% of the Company's issued share capital) had any beneficial interest in the Group's five largest suppliers.

### CORPORATE GOVERNANCE

Details of the Company's corporate governance practices are set out in the corporate governance report on pages 30 to 51 of this annual report.

### AUDITOR

The consolidated financial statements of the Group for FY2021 were audited by Mazars CPA Limited. A resolution for the re-appointment of Mazars CPA Limited as auditor of the Company is to be proposed at the 2021 AGM.

On behalf of the Board

Leung Yam Cheung  
*Chairman and Executive Director*

Hong Kong, 28 June 2021

### 主要客戶

於二零二一年財政年度，本集團五大客戶佔本集團總收益約73.2%（二零二零年財政年度：93.8%）且本集團最大客戶佔總收益約27.3%（二零二零年財政年度：41.2%）。

本公司董事或彼等之任何緊密聯繫人或任何股東（據董事所知擁有本公司已發行股本5%以上）概無於本集團五大客戶中擁有任何實益權益。

### 主要供應商

於二零二一年財政年度，本集團五大供應商佔本集團總採購87.2%（二零二零年財政年度：78.7%）且本集團最大供應商佔總採購48.3%（二零二零年財政年度：39.1%）。

本公司董事或彼等之任何緊密聯繫人或任何股東（據董事所知擁有本公司已發行股本5%以上）概無於五大供應商中擁有任何實益權益。

### 企業管治

本公司企業管治常規的詳情載於本年報第30至第51頁企業管治報告。

### 核數師

本集團於二零二一年財政年度的綜合財務報表由中審眾環（香港）會計師事務所有限公司審核。於二零二一年股東週年大會上將提呈決議案，以續聘中審眾環（香港）會計師事務所有限公司為本公司核數師。

代表董事會

主席兼執行董事  
梁任祥

香港，二零二一年六月二十八日



### MAZARS CPA LIMITED

中審眾環(香港)會計師事務所有限公司  
42nd Floor, Central Plaza  
18 Harbour Road, Wanchai, Hong Kong  
香港灣仔港灣道18號中環廣場42樓  
Tel 電話: (852) 2909 5555  
Fax 傳真: (852) 2810 0032  
Email 電郵: info@mazars.hk  
Website 網址: www.mazars.hk

To the members of  
Skymission Group Holdings Limited  
(incorporated in the Cayman Islands with limited liability)

致天任集團控股有限公司股東  
(於開曼群島註冊成立之有限公司)

### OPINION

We have audited the consolidated financial statements of Skymission Group Holdings Limited (the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group") set out on pages 73 to 151, which comprise the consolidated statement of financial position as at 31 March 2021, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

### 意見

本核數師(以下簡稱「我們」)已審計列載於第73至151頁天任集團控股有限公司(「貴公司」)及其附屬公司(以下統稱「貴集團」)的綜合財務報表,此綜合財務報表包括於二零二一年三月三十一日的綜合財務狀況表與截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表,以及綜合財務報表附註(包括重大會計政策概要)。

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Group at 31 March 2021, and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

我們認為,綜合財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)真實而公平地反映 貴集團於二零二一年三月三十一日的財務狀況以及其截至該日止年度的財務表現及現金流量,並已按照香港《公司條例》的披露規定妥為編製。

### BASIS FOR OPINION

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

### 意見的基礎

我們已根據香港會計師公會頒佈的香港審計準則(「香港審計準則」)進行審計。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須承擔的責任」部分中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》(「守則」),我們獨立於 貴集團,並已根據守則履行其他道德責任。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 judgement, were of most significance in our audit of the consolidated financial statements for the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### Key audit matters 關鍵審計事項

Refer to notes 2 and 4 to the consolidated financial statements  
請參閱綜合財務報表附註2及4

#### Recognition of revenue and costs from construction contracts 確認建築合約所產生的收入及成本

The Group's revenue from construction contracts is recognised over time using the output method, based on direct measurements of the value transferred by the Group to the customer with reference to the certified value of work performed up to the end of the reporting period and the estimated total revenue for the contracts entered into by the Group. The Group's contract costs are recognised when work is performed, together with any provisions for onerous contracts.

基於 貴集團根據截至報告期末已完成工作的認可價值及 貴集團已簽訂合約之估計總收入而轉移予客戶之價值的直接計量， 貴集團的建築合約收入乃採用輸出法隨時間確認。 貴集團的合約成本於履行工作時連同任何虧損合約撥備作出確認。

We identified the recognition of revenue and costs for construction contracts as a key audit matter as significant management's estimations and judgements are required in determining the progress towards complete satisfaction of the performance obligation and the outcome of the construction contracts.

由於在釐定完成履行履約責任的進展情況及建築合約結果時，管理層需作出重大估計及判斷，故我們將確認建築合約的收入及成本識別為關鍵審計事項。

### 關鍵審計事項

關鍵審計事項為根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。該等事項於我們審計整體綜合財務報表及出具相關意見時處理，而我們不會就該等事項提供單獨意見。

#### How our audit addressed the key audit matter 我們的審計如何處理關鍵審計事項

Our key audit procedures, on sample basis where appropriate, in relation to the recognition of revenue and costs for construction contracts includes:

我們有關確認建築合約收入及成本之關鍵審計程序以抽樣形式(如適用)包括：

- Understanding and evaluating the Group's processes and controls over contract revenue and contract costs recognition and budget estimation;
- 了解及評估本集團的流程以及對合約收入及合約成本確認及預算估計的控制；
- Agreeing the progress towards complete satisfaction of the performance obligation to the latest certificates issued by the customers before and after the year end;
- 核對完成履行履約責任的進展情況符合客戶於年末前後出具的最新證書；
- Assessing the management's estimate of the impact to revenue arising from scope changes made to the original contracts, claim and disputes with reference to supporting documents including variation orders and correspondence among the Group and customers;
- 通過參考 貴集團所提供與客戶之間的證明文件(包括工程要求變動及函件)，評估管理層對原合約工程範疇的改變，索償及爭議等事項對收入的影響之估計；
- Assessing the reasonableness of the gross margin during the year by comparing with the budgeted gross margin of the whole construction project; and
- 透過與整個建築項目的預算毛利率進行比較，評估本年度毛利率的合理性；及
- Checking construction costs incurred during the year by tracing to supporting documents.
- 追蹤證明文件檢查年內產生的建築成本。

## KEY AUDIT MATTERS (CONTINUED)

## 關鍵審計事項 (續)

Key audit matters  
關鍵審計事項How our audit addressed the key audit matter  
我們的審計如何處理關鍵審計事項

Refer to notes 2 and 26 to the consolidated financial statements  
請參閱綜合財務報表附註2及26

Impairment assessment of trade receivables and contract assets  
貿易應收賬款及合約資產的減值評估

The Group applied the simplified approach to calculate the expected credit loss ("ECL") for trade receivables and contract assets which is based on lifetime ECL at each reporting date. Management, with the assistance of independent professional valuer (the "Valuer"), performed a detailed analysis which considered customers' ageing profile, credit history, historical payment pattern and forward-looking information for the estimation of ECL on its trade receivable and contract assets.

於各報告日期，貴集團基於全期預期信貸虧損（「預期信貸虧損」）運用簡化法計算貿易應收賬款及合約資產的預期信貸虧損。於獨立專業估值師（「估值師」）的協助下，管理層已作出詳細分析，考慮客戶的賬齡組合、信貸歷史、過往付款模式及前瞻性資料，以估計貿易應收賬款及合約資產的預期信貸虧損。

We identified the impairment assessment of trade receivables and contract assets as a key audit matter due to the significance of the balances. Furthermore, a significant degree of management estimation is required in assessing ECL of trade receivables and contract assets which may affect their carrying amounts.

我們識別貿易應收賬款及合約資產減值評估為關鍵審計事項，原因為該等餘額屬重大。此外，於評估貿易應收賬款及合約資產之預期信貸虧損（可能影響其賬面值）時，管理層需作出重大程度之估計。

Our key audit procedures in relation to the recoverability of trade receivables and contract assets includes:

我們有關貿易應收賬款及合約資產的可收回性之關鍵審計程序包括：

- Obtaining an understanding of the Group's credit risk management and practices and assessing the Group's policy in accordance with the requirements of applicable accounting standards;
- 了解 貴集團之信貸風險管理及常規，並根據適用會計準則要求評估 貴集團政策；
- Evaluating the judgements and estimates made by management and the Valuer regarding the factors considered during the ECL assessments of trade receivables and contract assets with reference to the historical payment records, public available information, credit history of the Group's customers and forward-looking information;
- 經參考過往付款記錄、公開可得資料、貴集團客戶信貸歷史及前瞻性資料，評估管理層及估值師就貿易應收賬款及合約資產之預期信貸虧損評估中考慮的因素作出的判斷及估計；
- Assessing the competence, capabilities and objectivity of the Valuer who assisted the management to determine the ECL;
- 對協助管理層釐定預期信貸虧損的估值師的資質、能力及客觀性進行評估；
- Checking the accuracy of the ageing categories of trade receivables and contract assets, on a sample basis;
- 抽樣檢查貿易應收賬款及合約資產的賬齡分類的準確性；
- Testing the subsequent settlements to bank remittance and the latest amounts of revenue certified by customers, on a sample basis; and
- 抽樣測試銀行匯款的後續結算及客戶確認的最新收入金額；及
- Checking the calculation of ECL based on the methodology adopted by the Group and adequacy of the Group's disclosures in relation to credit risk in the consolidated financial statements.
- 根據 貴集團採用的方法以及 貴集團在綜合財務報表中關於信貸風險的披露之充分性，檢查預期信貸虧損的計算。

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS (CONTINUED)

### 關鍵審計事項 (續)

#### Key audit matters

#### How our audit addressed the key audit matter

#### 關鍵審計事項

#### 我們的審計如何處理關鍵審計事項

Refer to notes 2 and 21(e) to the consolidated financial statements

請參閱綜合財務報表附註2及21(e)

#### Recognition of expenses for the initial listing of the shares of the Company

確認 貴公司股份首次上市開支

Relevant costs incurred for the initial listing of the shares of the Company are allocated and classified among (i) profit or loss as listing expenses and (ii) equity as a reduction of share premium upon the capitalisation issue, on the basis that whether the costs are (i) costs for the Company to obtain the listing status or (ii) incremental costs for the Company to raise additional funds from the issue of new shares, respectively.

貴公司股份首次上市產生的相關成本乃基於該等成本是(i) 貴公司獲得上市地位的成本或(ii) 貴公司發行新股份籌集額外資金的增量成本，分別於(i)損益(作為上市開支)及(ii)權益(作為資本化發行後股份溢價扣減)之間分配及分類。

Costs attributable to issue of new shares of approximately HK\$32,935,000 were recognised in equity as a reduction of share premium and costs attributable to obtaining the listing status of approximately HK\$5,679,000 were charged to profit or loss.

發行新股應佔成本約32,935,000港元於權益中確認為股份溢價削減，而獲得上市地位應佔成本約5,679,000港元自損益扣除。

We have identified the above matter as a key audit matter because the classification and allocation of relevant costs incurred involves a significant degree of management judgement.

由於相關產生成本的分類及分配涉及重大程度管理層判斷，吾等已將上述事項確認為關鍵審計事項。

Our key audit procedures in relation to the classification and recognition of expenses for the initial listing of the shares of the Company includes:

我們有關分類及確認 貴公司股份首次上市開支之關鍵審計程序包括：

- Enquiring of the management on the bases of classification and allocation for the relevant costs and assessing the reasonableness of these bases with reference to the applicable accounting standards and guidelines; and
- 根據適用的會計準則及指導的要求，就相關成本的分類及分配與管理層進行詢問並評估該等基準的合理性；及
- Checking samples of expenses items that made up the total costs incurred for the initial listing of the shares of the Company to invoices and agreements to confirm the natures of the items and checking whether these items have been correctly classified and allocated according to the bases determined by the management.
- 比照發票及協議抽樣檢查 貴公司股份首次上市所產生的總成本組成的開支項目，以確認項目的性質並檢查該等項目是否按照管理層釐定的基準獲正確分類及分配。

# Independent Auditor's Report

## 獨立核數師報告

### OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises the information included in the 2020/21 annual report of the Company but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### RESPONSIBILITIES OF DIRECTORS AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

Those charged with governance are responsible for overseeing the Group's financial reporting process.

### 其他資料

貴公司董事須對其他資料負責。其他資料包括 貴公司二零二零／二一年年報內的資料，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料，我們亦不對該等其他資料發表任何形式的鑒證結論。

就我們對綜合財務報表的審計而言，我們的責任是閱讀其他資料，在此過程中，考慮其他資料是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他資料存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

### 董事及管治層就綜合財務報表承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露規定編製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編製不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

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

管治層須負責監督 貴集團的財務報告過程。

# 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 for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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

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

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

### 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。本報告僅向閣下(作為整體)作出，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

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

作為審計的一部分，在根據香港會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：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評估董事所採用會計政策的恰當性及作出會計估計及相關披露的合理性。

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

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

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

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

### 核數師就審計綜合財務報表承擔的責任 (續)

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則應當修改意見。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、結構及內容，包括披露，以及綜合財務報表是否中肯反映相關交易及事項。
- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責集團審計的方向、監督及執行。我們為審計意見承擔全部責任。

我們與管治層溝通了(其中包括)計劃的審計範圍及時間安排以及重大審計發現，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向管治層提交聲明，說明我們已符合有關獨立性的相關道德要求，並與彼等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，採取行動消除威脅或應用防範措施。



# Independent Auditor's Report

## 獨立核數師報告

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

Mazars CPA Limited  
*Certified Public Accountants*  
Hong Kong, 28 June 2021

The engagement director on the audit resulting in this independent auditor's report is:

Law Lai Ting  
Practising Certificate number: P07322

從與管治層溝通的事項中，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。

中審眾環(香港)會計師事務所有限公司  
執業會計師  
香港，二零二一年六月二十八日

出具本獨立核數師報告之審計項目董事為：

羅禮廷  
執業證書編號：P07322

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

			2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
		Note 附註		
Revenue	收入	4	534,280	434,624
Cost of services	服務成本		(462,381)	(355,377)
Gross profit	毛利		71,899	79,247
Other income	其他收入	5	21,458	261
Administrative and other operating expenses	行政及其他經營開支		(17,303)	(12,334)
Finance costs	財務成本	6	(468)	(176)
Listing expenses	上市開支		(5,679)	(18,136)
Profit before tax	除稅前溢利	6	69,907	48,862
Income tax expenses	所得稅開支	9	(9,299)	(10,856)
Profit and total comprehensive income for the year attributable to owners of the Company	本公司擁有人應佔年內溢利及全面收益總額		60,608	38,006
Earnings per share	每股盈利		<i>HK cents</i> 港仙	<i>HK cents</i> 港仙
Basic and diluted	基本及攤薄	10	4.32	3.17

# Consolidated Statement of Financial Position

## 綜合財務狀況表

As at 31 March 2021

於二零二一年三月三十一日

		Note 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	12	45,470	7,191
Deferred tax assets	遞延稅項資產	20	357	357
			45,827	7,548
<b>Current assets</b>	<b>流動資產</b>			
Trade and other receivables	貿易應收賬款及其他應收賬款	13	230,063	142,906
Contract assets	合約資產	14	92,359	142,822
Contract costs	合約成本	15	4,053	2,439
Bank balances and cash	銀行結餘及現金		56,676	43,856
			383,151	332,023
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易應付賬款及其他應付賬款	16	47,848	132,584
Interest-bearing borrowings	計息借貸	17	42,135	15,100
Amount due to the Ultimate Controlling Party	應付最終控股方款項	18	–	174
Income tax payable	應付所得稅		5,834	26,218
Lease liabilities	租賃負債	19	1,122	601
			96,939	174,677
<b>Net current assets</b>	<b>流動資產淨值</b>		286,212	157,346
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		332,039	164,894
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延稅項負債	20	159	159
Lease liabilities	租賃負債	19	476	1,004
			635	1,163
<b>NET ASSETS</b>	<b>資產淨值</b>		331,404	163,731
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	21(a)	16,000	–*
Reserves	儲備		315,404	163,731
<b>TOTAL EQUITY</b>	<b>權益總額</b>		331,404	163,731

\* Represent amounts less than HK\$1,000.

\* 金額少於1,000港元。

These consolidated financial statements on pages 73 to 151 were approved and authorised for issue by the Board of Directors on 28 June 2021 and signed on its behalf by:

載於第73至151頁之綜合財務報表已於二零二一年六月二十八日獲董事會批准並授權刊發，且由以下董事代表簽署：

Leung Yam Cheung  
梁任祥  
Director  
董事

Cheung Kit Hung  
張傑鴻  
Director  
董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

		Attributable to owners of the Company 本公司擁有人應佔				
		Reserves 儲備			Accumulated profits 累計溢利	Total equity 權益總額
		Share capital 股本	Share premium 股份溢價	Capital reserve 資本儲備		
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(Note 21) (附註 21)	(Note 22(a)) (附註 22(a))	(Note 22(b)) (附註 22(b))		
At 1 April 2019	於二零一九年四月一日	-	-	30	125,695	125,725
Profit and total comprehensive income for the year	年內溢利及全面收益總額	-	-	-	38,006	38,006
Transactions with owners Contributions and distributions Issue of shares capital	與擁有人進行的交易 出資及分派 發行股本	-*	-	-	-	-*
At 31 March 2020	於二零二零年 三月三十一日	-*	-	30	163,701	163,731
At 1 April 2020	於二零二零年四月一日	-*	-	30	163,701	163,731
Profit and total comprehensive income for the year	年內溢利及全面收益總額	-	-	-	60,608	60,608
Transactions with owners Contributions and distributions Issue of shares pursuant to Share Offer (Note 21(e))	與擁有人進行的交易 出資及分派 根據股份發售發行股份 (附註 21(e))	4,000	136,000	-	-	140,000
Issue of shares pursuant to the Capitalisation Issue (Note 21(d))	根據資本化發行發行股份 (附註 21(d))	12,000	(12,000)	-	-	-
Transaction cost attributable to issue of shares (Note 21(e))	發行股份應佔交易成本 (附註 21(e))	-	(32,935)	-	-	(32,935)
		16,000	91,065	-	-	107,065
At 31 March 2021	於二零二一年 三月三十一日	16,000	91,065	30	224,309	331,404

\* Represent amounts less than HK\$1,000.

\* 金額少於1,000 港元。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

			2021 二零二一年	2020 二零二零年
		Note 附註	HK\$'000 千港元	HK\$'000 千港元
<b>OPERATING ACTIVITIES</b>				
	<b>經營活動</b>			
Cash (used in) generated from operations	經營業務(所用)所得現金	23	(45,096)	5,946
Income tax paid	已付所得稅		(29,683)	(9,751)
Finance cost paid	已付財務成本		(468)	(176)
<b>Net cash used in operating activities</b>	<b>經營活動所用現金淨額</b>		<b>(75,247)</b>	<b>(3,981)</b>
<b>INVESTING ACTIVITIES</b>				
	<b>投資活動</b>			
Purchase of property, plant and equipment	購買物業、廠房及設備		(44,933)	(25)
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>		<b>(44,933)</b>	<b>(25)</b>
<b>FINANCING ACTIVITIES</b>				
	<b>融資活動</b>			
Addition of interest-bearing borrowings	計息借貸增加		39,900	16,821
Repayment of interest-bearing borrowings	償還計息借貸		(12,865)	(1,721)
Repayment to the Ultimate Controlling Party	償還最終控股方的款項		(174)	(532)
Repayment of lease liabilities	償還租賃負債		(926)	(623)
Issue of shares pursuant to Share Offer	根據股份發售發行股份		140,000	-
Transaction cost attributable to issue of shares	發行股份應佔交易成本		(32,935)	-
<b>Net cash generated from financing activities</b>	<b>融資活動所得現金淨額</b>		<b>133,000</b>	<b>13,945</b>
<b>Net increase in cash and cash equivalents</b>	<b>現金及現金等價物增加淨額</b>		<b>12,820</b>	<b>9,939</b>
Cash and cash equivalents at the beginning of the year	年初現金及現金等價物		43,856	33,917
Cash and cash equivalents at the end of the year, represented by bank balances and cash	年末現金及現金等價物，即銀行結餘及現金		56,676	43,856

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 1. GENERAL INFORMATION AND BASIS OF PREPARATION

Skymission Group Holdings Limited (“the Company”) was incorporated in the Cayman Islands under the Companies Law of the Cayman Islands as an exempted company with limited liability on 31 May 2019, and its shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) by way of placing and public offer on 29 September 2020 (the “Listing”). The Company’s registered office is located at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Company’s principal place of business is situated at Room 1101, Yuen Long Centre, 55 Sau Fu Street, Yuen Long, New Territories, Hong Kong.

The Company is an investment holding company and together with its subsidiaries (hereinafter collectively referred to as the “Group”) are principally engaged in provision of formwork works services in Hong Kong.

In the opinion of the directors of the Company, the immediate and ultimate holding company of the Company is Sky Mission Group Limited (“Sky Mission”), a limited liability company incorporated in the British Virgin Islands (the “BVI”). The ultimate controlling party is Mr. Leung Yam Cheung (the “Ultimate Controlling Party”).

In preparing for the Listing of the shares of the Company on the Stock Exchange, the Group underwent a group reorganisation (the “Reorganisation”) to rationalise the group structure. As a result of the Reorganisation, the Company became the holding company of the companies now comprising the Group on 26 November 2019. Details of the Reorganisation are more fully explained in the paragraph headed “Reorganisation” of the section headed “History, Reorganisation and Corporate Structure” in the prospectus of the Company dated 15 September 2020 (the “Prospectus”).

### 1. 一般資料及編製基準

天任集團控股有限公司（「本公司」）於二零一九年五月三十一日根據開曼群島公司法於開曼群島註冊成立為獲豁免有限公司，其股份於二零二零年九月二十九日以配售及公開發售的方式於香港聯合交易所有限公司（「聯交所」）主板上市（「上市」）。本公司註冊辦事處的地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司的主要營業地點位於香港新界元朗壽富街55號元朗中心1101室。

本公司為一間投資控股公司及連同其附屬公司（以下統稱「本集團」）主要於香港從事提供模板工程服務。

本公司董事認為，本公司直接及最終控股公司為天任控股有限公司（「天任」）（一間於英屬處女群島（「英屬處女群島」）註冊成立的有限公司）。最終控股方為梁任祥先生（「最終控股方」）。

於籌備本公司股份於聯交所上市期間，本集團進行集團重組（「重組」）以理順集團結構。由於重組，本公司於二零一九年十一月二十六日已成為現時組成本集團的公司的控股公司。有關重組的詳情於本公司日期為二零二零年九月十五日之招股章程（「招股章程」）「歷史、重組及公司架構」一節「重組」一段更為充分闡述。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 1. GENERAL INFORMATION AND BASIS OF PREPARATION (CONTINUED)

Immediately prior to and after the Reorganisation, the Company and its subsidiaries now comprising the Group are ultimately controlled by the Ultimate Controlling Party. The Group's business is mainly conducted through Temmex, Temmex Brothers and Kennex (as defined in Note 29) while the Company and other entities within the Group have not been involved in any other significant activities prior to and after the Reorganisation. Because the Reorganisation did not result in any change in the management and the ultimate control of the Group's business, the Group is regarded as a continuity entity and, therefore, the consolidated financial statements for the year ended 31 March 2021 (and the comparative information for the year ended 31 March 2020) have been prepared using the principles of merger accounting in accordance with Hong Kong Accounting Guideline 5 "Merger Accounting for Common Control Combinations" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA").

As further explained in the paragraph headed "merger accounting for common control combinations" below, the consolidated financial statements present the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the entities now comprising the Group as if the current group structure had always been in existence throughout the reporting periods or since their respective date of establishment or incorporation, where applicable.

### 1. 一般資料及編製基準(續)

緊隨重組前後，本公司及其現時組成本集團的附屬公司均由最終控股方最終控制。本集團的業務主要通過天美、天美兄弟及建力(定義見附註29)進行，而本公司及本集團內其他實體於重組前後並無參與任何其他重大活動。由於重組並無導致本集團業務的管理及最終控制權出現任何變動，故本集團被視為一家存續實體，因此，截至二零二一年三月三十一日止年度之綜合財務報表(及截至二零二零年三月三十一日止年度之比較資料)乃根據香港會計師公會(「香港會計師公會」)所頒佈香港會計指引第5號「共同控制合併的合併會計處理」使用合併會計處理原則編製。

誠如下文「共同控制合併的合併會計處理」一段所進一步解釋，綜合財務報表呈列現時組成本集團的實體的綜合財務狀況、綜合財務業績、綜合權益變動及綜合現金流量，猶如現時的集團架構於整個報告期間或自彼等之各自成立或註冊成立日期以來(倘適用)一直存在。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

## 2. PRINCIPAL ACCOUNTING POLICIES

### Statement of compliance

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual HKFRSs, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the HKICPA and accounting principles generally accepted in Hong Kong.

The consolidated financial statements also comply with the disclosure requirements of the Hong Kong Companies Ordinance and the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange.

The consolidated financial statements are presented in Hong Kong dollars ("HK\$") and all amounts have been rounded to the nearest thousand ("HK\$'000"), unless otherwise indicated.

These consolidated financial statements have been prepared on a basis consistent with the accounting policies adopted in the 2020 consolidated financial statements except for the adoption of the following new/revised HKFRSs that are relevant to the Group and effective from the current year as set out below.

### Changes in accounting policies of new/revised HKFRSs

The Group has applied, for the first time, the following new/revised HKFRSs that are relevant to the Group:

Amendments to HKASs 1 and 8	Definition of Material
Amendments to HKFRS 3	Definition of a Business

Amendments to HKASs 1 and 8: Definition of Material

The amendments clarify the definition of material and align the definition used across HKFRSs.

The adoption of the amendments does not have any significant impact on the consolidated financial statements.

## 2. 主要會計政策

### 合規聲明

綜合財務報表已根據香港財務報告準則（「香港財務報告準則」），此統稱包括香港會計師公會頒佈的所有適用的個別香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋）以及於香港公認的會計原則編製。

綜合財務報表亦符合香港公司條例的披露規定及聯交所的證券上市規則的適用披露條文。

綜合財務報表以港元（「港元」）呈列，除另有指明外，所有金額均已約整至最接近千位數（「千港元」）。

除採納以下與本集團相關且於本年度起生效的新訂／經修訂香港財務報告準則外，該等綜合財務報表乃按與二零二零年綜合財務報表中所採納的會計政策一致的基準編製，載列如下：

### 新訂／經修訂香港財務報告準則的會計政策變動

本集團首次應用以下與本集團相關的新訂／經修訂香港財務報告準則：

香港會計準則第1號及第8號的修訂本	重要性的定義
香港財務報告準則第3號的修訂本	業務的定義

香港會計準則第1號及第8號的修訂本：重要性的定義

修訂本澄清重要性的定義並在香港財務報告準則中一致使用該定義。

採納該等修訂本不會對綜合財務報表造成任何重大影響。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Changes in accounting policies of new/revised HKFRSs (Continued)

Amendments to HKFRS 3: Definition of a Business

The amendments, among others, revise the definition of a business and include new guidance to evaluate whether an acquired process is substantive.

The adoption of the amendments does not have any significant impact on the consolidated financial statements.

A summary of the principal accounting policies adopted by the Group in preparing the consolidated financial statements is set out below.

#### Basis of measurement

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

#### Basis of consolidation/combinations

The consolidated financial statements comprises the financial statements of the Company and all of its subsidiaries. The financial statements of the subsidiaries are prepared for the same reporting year as that of the Company using consistent accounting policies.

All intra-group balance, transactions, income and expenses and profits and losses resulting from intra-group transactions are eliminated in full.

The acquisition method is used to account for the acquisition of subsidiaries of the Group, except for those acquisitions which qualify as business combination under common control which are accounted for using merger accounting.

### 2. 主要會計政策 (續)

#### 新訂／經修訂香港財務報告準則的會計政策變動 (續)

香港財務報告準則第3號的修訂本：業務的定義

修訂本(其中包括)修訂業務的定義，並納入新指引，以評估收購流程是否為實質性。

採納該等修訂本不會對綜合財務報表造成任何重大影響。

本集團於編製綜合財務報表時採納的主要會計政策概要載列如下。

#### 計量基準

編製該等綜合財務報表時採用的計量基準為歷史成本基準。

#### 綜合／合併基準

綜合財務報表包括本公司及其所有附屬公司的財務報表。附屬公司的財務報表乃就與本公司採用一致會計政策的相同報告年度而編製。

所有集團內公司間結餘、交易及集團內公司間交易所產生的收入及開支以及盈虧均全數對銷。

本集團採用收購法將其收購的附屬公司入賬，惟合資格於共同控制下業務合併的收購採用合併會計處理入賬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

## 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

### Basis of consolidation/combinations (Continued)

#### (a) Acquisition method of accounting

The acquisition method of accounting involves allocating cost of the business combination to the fair value of the identifiable assets acquired, and liabilities and contingent liabilities incurred or assumed at the date of acquisition. The cost of the acquisition is measured at the aggregate of the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

Acquisition-related costs are expensed as incurred.

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

The results of subsidiaries are consolidated from the date on which the Group obtains control and continue to be consolidated until the date that such control ceases.

Changes in the Group's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

## 2. 主要會計政策(續)

### 綜合／合併基準(續)

#### (a) 會計處理的收購法

會計處理的收購法涉及將業務合併的成本分攤至所收購可識別資產、於收購日期所產生或假定的負債及或然負債的公平值。收購成本乃按於交換日期所提供資產、所發行股本工具及所產生或假定的負債的公平值總額計量。於業務合併中所收購的可識別資產及假定的負債以及或然負債初步按彼等於收購日期的公平值計量。

收購相關成本於產生時支銷。

損益及其他全面收入各組成部分均歸於本公司擁有人以及非控股權益。全面收入總額歸於本公司擁有人以及非控股權益，即使此舉會導致非控股權益出現虧絀結餘。

附屬公司的業績由本集團取得控股權之日起合併入賬，並將繼續合併直至失去有關控股權當日止。

並無導致本集團失去對一間附屬公司控制權的擁有權權益變動，乃作為權益交易入賬。控股權益與非控股權益的賬面值會作出調整，以反映其於該附屬公司相關權益的變動。非控股權益的調整金額與已付或已收代價公平值兩者間的任何差額，直接於權益確認並歸屬於本公司擁有人。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Basis of consolidation/combinations (Continued)

##### (a) Acquisition method of accounting (Continued)

When the Group loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest determined at the date when control is lost and (ii) the carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests at the date when control is lost. The amounts previously recognised in other comprehensive income in relation to the disposed subsidiary are accounted for on the same basis as would be required if the parent had directly disposed of the related assets or liabilities. Any investment retained in the former subsidiary and any amounts owed by or to the former subsidiary are accounted for as a financial asset, associate, joint venture or others as appropriate from the date when control is lost.

##### (b) Merger accounting for common control combinations

The consolidated financial statements incorporate the financial statements of the combining entities or businesses in which the common control combination occurs as if they had been consolidated from the date when the combining entities or businesses first came under the control of the Ultimate Controlling Party.

The net assets of the combining entities or businesses are consolidated using the existing carrying values from the Ultimate Controlling Party's perspective. No amount is recognised as consideration for goodwill or excess of acquirer's interest in the net fair value of acquiree's identifiable assets, liabilities and contingent liabilities over cost at the time of common control combination, to the extent of the continuation of the Ultimate Controlling Party's interest. All differences between the cost of acquisition (fair value of consideration paid) and the amounts at which the assets and liabilities, arising from the Reorganisation, are recognised as part of the capital reserve. The consolidated statement of profit or loss and other comprehensive income include the results of each of the combining entities or businesses from the earliest date presented or since the date when the combining entities or businesses first came under the common control, where this is a shorter period, regardless of the date of the common control combination.

### 2. 主要會計政策 (續)

#### 綜合／合併基準 (續)

##### (a) 會計處理的收購法 (續)

倘本集團失去對附屬公司的控制權，出售時產生的損益按下列兩者的差額計算：(i) 於失去控制權當日已收代價的公平值與任何保留權益的公平值的總和；及(ii) 於失去控制權當日附屬公司及任何非控股權益的資產（包括商譽）及負債的賬面值。先前於其他全面收入確認的有關所出售附屬公司的金額按與假設母公司直接出售相關資產或負債的同一基準列賬。於前附屬公司保留的任何投資及前附屬公司結欠或欠付前附屬公司的任何金額自失去控制權當日起視適用情況列賬為金融資產、聯營公司、合營企業或其他。

##### (b) 共同控制合併的合併會計處理

綜合財務報表包括共同控制合併的合併實體或業務的財務報表，猶如該等合併實體或業務自其開始受最終控股方控制時已綜合。

合併實體或業務的資產淨值以最終控股方角度的現有賬面值綜合。在最終控股方持續持有權益之情況下，概不會確認任何金額作為商譽或收購方於被收購方可識別資產、負債及或然負債於共同控制合併之時的公平值淨值所佔權益超出成本的部分的代價。收購成本（已付代價的公平值）與重組產生的資產及負債金額間的所有差額確認為資本儲備的一部分。綜合損益及其他全面收益表包括各合併實體或業務由最早呈列日期起或自合併實體或業務首次受共同控制當日起（以較短期間為準）的業績，而毋須理會共同控制合併的日期。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

## 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

### Basis of consolidation/combinations (Continued)

#### (b) Merger accounting for common control combinations (Continued)

Transaction costs, including professional fees, registration fees, costs of furnishing information to shareholders, costs or losses incurred in combining operations of the previously separate businesses, etc., incurred in relation to the common control combination that is to be accounted for by using merger accounting, are recognised as an expense in the period in which they are incurred.

### Subsidiaries

A subsidiary is an entity that is 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. The Group reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the elements of control.

In the Company's statement of financial position, investment in subsidiaries is stated at cost less impairment loss. The carrying amount of the investment is reduced to its recoverable amount on an individual basis, if it is higher than the recoverable amount. The results of subsidiaries are accounted for by the Company on the basis of dividends received and receivable.

### Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

## 2. 主要會計政策(續)

### 綜合／合併基準(續)

#### (b) 共同控制合併的合併會計處理(續)

就共同控制合併所產生將以合併會計處理入賬的交易成本(包括專業費用、登記費用、向股東發送資料的成本、合併經營先前的獨立業務所產生的成本或虧損等)，乃於產生的期間內確認為開支。

### 附屬公司

附屬公司指受本集團控制的實體。倘本集團就參與實體業務所得可變動回報承擔風險或享有權利，並能透過其於該實體的權力影響該等回報，則本集團對該實體有控制權。如有事實及情況顯示一項或多項控制權要素出現變化，則本集團會重新評估其對被投資者的控制權。

於本公司財務狀況表中，投資附屬公司按成本減減值虧損列賬。倘投資的賬面金額高於可回收金額，則相關賬面金額按個別基準減至可回收金額。附屬公司業績由本公司按已收及應收股息基準入賬。

### 物業、廠房及設備

物業、廠房及設備按成本減累計折舊及減值虧損入賬。物業、廠房及設備項目的成本包括其購買價及任何使資產達致其使用狀態及現存地點作預定用途所產生的直接應佔成本。維修及保養開支乃於其產生的期間內於損益中支銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

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

Depreciation is provided to write off the cost less accumulated impairment losses of property, plant and equipment over their estimated useful lives as set out below from the date on which they are available for use and after taking into account their estimated residual values, using the straight-line method. Where parts of an item of property, plant and equipment have different useful lives, the cost of the item is allocated on a reasonable basis and depreciated separately:

Right-of-use assets	Shorter of assets useful lives or lease term
Metal scaffold equipment and related parts	4 years
Motor vehicles	4 years
Decoration	4-10 years
Computer equipment	4 years
Furniture and fixtures	4 years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in profit or loss in the period in which the item is derecognised.

### 2. 主要會計政策 (續)

#### 物業、廠房及設備 (續)

物業、廠房及設備於下述估計可使用年期內，在考慮到其估計剩餘價值後，由其可供使用之日起以直線法計算折舊，以撇銷成本減累計減值虧損。倘物業、廠房及設備項目之各部分擁有不同的可使用年期，該項目的成本會獨立按合理基準分配及計算折舊：

使用權資產	資產可使用年期或租期(以較短者為準)
金屬通架設備及相關零件	4年
汽車	4年
裝修	4-10年
電腦設備	4年
傢俬及裝置	4年

物業、廠房及設備項目於出售或預期持續使用資產將不會產生未來經濟利益時取消確認。取消確認資產所產生的任何收益或虧損(按出售所得款項淨額與該項目賬面值的差額計算)於取消確認項目的期間計入損益中。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

## 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

### Financial instruments

Financial assets

#### *Recognition and derecognition*

Financial assets are recognised when and only when the Group becomes a party to the contractual provisions of the instruments and on a trade date basis.

A financial asset is derecognised when and only when (i) the Group's contractual rights to future cash flows from the financial asset expire or (ii) the Group transfers the financial asset and either (a) it transfers substantially all the risks and rewards of ownership of the financial asset, or (b) it neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset but it does not retain control of the financial asset.

If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset.

If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises the financial asset to the extent of its continuing involvement and an associated liability for amounts it may have to pay.

## 2. 主要會計政策(續)

### 金融工具

金融資產

#### *確認及終止確認*

金融資產僅會於本集團成為提供有關工具合約之一方時按交易日基準確認。

金融資產僅會於(i)本集團自該金融資產所得未來現金流量的合約權利屆滿；或(ii)本集團轉讓該金融資產，且(a)本集團轉讓金融資產所有權的絕大部分風險及回報或(b)本集團並無轉讓或保留該金融資產所有權的絕大部分風險及回報，惟其放棄對該金融資產的控制權時，金融資產予以終止確認。

倘本集團保留已轉讓金融資產所有權的絕大部份風險及回報，則本集團繼續確認該金融資產。

倘本集團並無轉讓亦無保留所有權的絕大部份風險及回報，並繼續控制已轉讓金融資產，則本集團按其持續參與程度及可能須支付的相關負債而確認金融資產。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (Continued)

Financial assets (Continued)

##### Classification and measurement

Financial assets (except for trade receivables without a significant financing component) are initially recognised at their fair value plus, in the case of financial assets not carried at fair value through profit or loss ("FVPL"), transaction costs that are directly attributable to the acquisition of the financial assets. Such trade receivables are initially measured at their transaction price.

On initial recognition, a financial asset is classified as (i) measured at amortised cost; (ii) debt investment measured at fair value through other comprehensive income; (iii) equity investment measured at fair value through other comprehensive income; or (iv) measured at FVPL.

The classification of financial assets at initial recognition depends on the Group's business model for managing the financial assets and the financial asset's contractual cash flow characteristics. Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing them, in which case all affected financial assets are reclassified on the first day of the first annual reporting period following the change in the business model.

### 2. 主要會計政策 (續)

#### 金融工具 (續)

金融資產 (續)

##### 分類及計量

金融資產(惟並無重大融資成分的貿易應收賬款除外)於首次確認時均按公平值釐定，倘金融資產並非按公平值計入損益(「按公平值計入損益」)列賬，則加上收購金融資產直接應佔的交易成本。有關貿易應收賬款初步按其交易價格計量。

於首次確認時，金融資產被分類為(i)按攤銷成本計量；(ii)按公平值計入其他全面收入的債務投資；(iii)按公平值計入其他全面收入的權益投資；或(iv)按公平值計入損益計量。

首次確認時金融資產的分類視乎本集團管理金融資產的業務模式及金融資產的合約現金流量特徵而定。金融資產於首次確認後不予重新分類，除非本集團改變其管理金融資產的業務模式則作別論，在此情況下，所有受影響的金融資產於改變業務模式後的首個年度報告期間首日予以重新分類。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

## 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

### Financial instruments (Continued)

Financial assets (Continued)

Classification and measurement (Continued)

Financial assets measured at amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as FVPL:

- (i) it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- (ii) its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses arising from impairment, derecognition or through the amortisation process are recognised in profit or loss.

The Group's financial assets at amortised cost include trade and other receivables, contract assets and bank balances and cash.

Financial liabilities

Recognition and derecognition

Financial liabilities are recognised when and only when the Group becomes a party to the contractual provisions of the instruments.

A financial liability is derecognised when and only when the liability is extinguished, that is, when the obligation specified in the relevant contract is discharged, cancelled or expires.

## 2. 主要會計政策(續)

### 金融工具(續)

金融資產(續)

分類及計量(續)

按攤銷成本計量的金融資產

倘金融資產符合以下兩個條件且並非指定為按公平值計入損益計量，則金融資產按攤銷成本計量：

- (i) 該金融資產由一個旨在通過持有金融資產收取合約現金流量的業務模式所持有；及
- (ii) 該金融資產的合約條款使於特定日期產生符合僅為支付未償還本金及利息的現金流量。

按攤銷成本計量的金融資產其後採用實際利率法計量並計提減值。因減值、終止確認或透過攤銷程序產生的損益於損益中確認。

本集團按攤銷成本計量的金融資產包括貿易應收賬款及其他應收賬款、合約資產以及銀行結餘及現金。

金融負債

確認及終止確認

金融負債僅會於本集團成為提供有關工具合約的一方時確認。

金融負債僅於負債消失時(即於相關合約訂明的責任已被解除、取消或期滿)，則終止確認金融負債。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (Continued)

Financial liabilities (Continued)

#### Classification and measurement

Financial liabilities are initially recognised at their fair value plus, in the case of financial liabilities not carried at FVPL, transaction costs that are direct attributable to the issue of the financial liabilities.

The Group's financial liabilities include trade and other payables, interest-bearing borrowings, amount due to the Ultimate Controlling Party and lease liabilities. All financial liabilities, except for financial liabilities at FVPL and lease liabilities, are recognised initially at their fair value and subsequently measured at amortised cost, using the effective interest method, unless the effect of discounting would be insignificant, in which case they are stated at cost.

#### Impairment of financial assets

The Group recognises loss allowances for expected credit losses ("ECL") on financial assets that are measured at amortised cost. Except for the specific treatments as detailed below, at each reporting date, the Group measures a loss allowance for a financial asset at an amount equal to the lifetime ECL if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Group measures the loss allowance for that financial asset at an amount equal to 12-month ECL.

### 2. 主要會計政策 (續)

#### 金融工具 (續)

金融負債 (續)

#### 分類及計量

金融負債初步按其公平值確認，倘金融負債並非按公平值計入損益列賬，則加上發行金融負債直接應佔的交易成本。

本集團的金融負債包括貿易應付賬款及其他應付賬款、計息借款、應付最終控股方款項及租賃負債。所有金融負債(按公平值計入損益的金融負債及租賃負債除外)初步按其公平值確認，隨後按攤銷成本採用實際利率法計量，惟倘折讓影響微不足道，則按成本列賬。

#### 金融資產減值

本集團就按攤銷成本計量的金融資產的預期信貸虧損(「預期信貸虧損」)確認虧損撥備。除下文詳述的特別處理外，於各報告日期，倘該金融資產自首次確認起信貸風險大幅上升，本集團按相等於全期預期信貸虧損的金額計量金融資產的虧損撥備。倘金融資產信貸風險自首次確認起並無大幅上升，本集團按相等於十二個月預期信貸虧損的金額計量該金融資產的虧損撥備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

## 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

### Financial instruments (Continued)

Impairment of financial assets (Continued)

#### Measurement of ECL

ECL is a probability-weighted estimate of credit losses (i.e. the present value of all cash shortfalls) over the expected life of the financial instrument.

For financial assets, a credit loss is the present value of the difference between the contractual cash flows that are due to an entity under the contract and the cash flows that the entity expects to receive.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of a financial instrument while 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

Where ECL is measured on a collective basis, the financial instruments are grouped based on the following one or more shared credit risk characteristics:

- (i) nature of financial instruments;
- (ii) past-due status;
- (iii) nature, size and industry of debtors; and
- (iv) external credit risk ratings where available.

Loss allowance is remeasured at each reporting date to reflect changes in the financial instrument's credit risk and loss since initial recognition. The resulting changes in the loss allowance are recognised as an impairment gain or loss in profit or loss with a corresponding adjustment to the carrying amount of the financial instrument.

## 2. 主要會計政策(續)

### 金融工具(續)

金融資產減值(續)

#### 預期信貸虧損計量

預期信貸虧損為對金融工具預期年期信貸虧損的概率加權估計(即所有現金不足額現值)。

就金融資產而言，信貸虧損指實體根據合約應付的合約現金流量與該實體預期收取的現金流量之間的差額的現值。

全期信貸虧損指於金融工具預期年期内所有可能違約事件將引致的預期信貸虧損，而十二個月預期信貸虧損為全期預期信貸虧損的部份，指預期在報告日期後十二個月內因金融工具違約事件而可能引致的信貸虧損。

當預期信貸虧損共同計量時，金融工具按下列一項或多項分擔信貸風險特徵進行分組：

- (i) 金融工具性質；
- (ii) 逾期狀況；
- (iii) 債務人的性質、規模及行業；及
- (iv) 外部信貸風險評級(如有)。

虧損撥備於各報告日期重新計量以反映初步確認以來金融工具信貸風險及虧損的變動。虧損撥備得出的變動於損益確認為減值盈虧並對金融工具賬面值作相應調整。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (Continued)

Impairment of financial assets (Continued)

##### Definition of default

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that the Group may not receive the outstanding contractual amounts in full if the financial asset that meets any of the following criteria.

- (i) information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group); or
- (ii) there is a breach of financial covenants by the counterparty.

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

##### Assessment of significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information to demonstrate otherwise.

Notwithstanding the foregoing, the Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date.

### 2. 主要會計政策 (續)

#### 金融工具 (續)

金融資產減值 (續)

##### 違約的定義

本集團認為以下情況就內部信貸風險管理目的而言構成違約事件，是因過往經驗顯示，倘金融工具符合任何下列標準，本集團或未能悉數收回未償還合約金額。

- (i) 內部產生或獲取自外部來源的資料顯示，債務人不太可能向其債權人（包括本集團）悉數支付（不考慮本集團持有的任何抵押品）；或
- (ii) 對手方違反財務契諾。

不論上文分析，本集團認為，當金融資產逾期超過90日時，即屬發生違約，除非本集團有合理而有理據資料顯示較寬鬆違約標準更為適用則作別論。

##### 評估信貸風險顯著上升

於評估金融工具信貸風險是否自首次確認起顯著上升時，本集團將金融工具於報告日期發生的違約風險與金融工具於首次確認日期發生的違約風險進行比較。作出此項評估時，本集團考慮合理而有理據的定量及定性資料，包括過往經驗及毋須花費過度成本或精力而可獲得的前瞻性資料。無論上述評估結果如何，當合約付款逾期超過30日時，本集團假設金融資產信貸風險自首次確認起已顯著上升，除非本集團有合理而有理據的資料證明並非如此則另當別論。

儘管存在上述情況，倘金融工具於報告日期釐定為低信貸風險，則本集團假設金融工具信貸風險自首次確認起並無顯著上升。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

## 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

### Financial instruments (Continued)

Impairment of financial assets (Continued)

#### Low credit risk

A financial instrument is determined to have low credit risk if:

- (i) it has a low risk of default;
- (ii) the borrower has a strong capacity to meet its contractual cash flow obligations in the near term; and
- (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

As detailed on Note 26, other receivables and bank balances and cash are determined to have low credit risk.

#### Simplified approach of ECL

For trade receivables and contract assets without significant financing components or otherwise for which the Group applies the practical expedient not to account for the significant financing components, the Group applies a simplified approach in calculating ECL. The Group recognises a loss allowance based on lifetime ECL at each reporting date and has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

## 2. 主要會計政策(續)

### 金融工具(續)

金融資產減值(續)

#### 低信貸風險

金融工具獲釐定為低信貸風險，倘：

- (i) 其違約風險低；
- (ii) 借款人有強大能力於短期償還其合約現金流量義務；及
- (iii) 較長期經濟及業務狀況的不利變動可能但未必會削弱借款人履行其合約現金流量義務的能力。

誠如附註26所詳述，其他應收賬款以及銀行結餘及現金被釐定為具備低信貸風險。

#### 預期信貸虧損簡化方法

就貿易應收賬款及並無重大融資成分或本集團採用實際權宜方法釐定不入賬列為重大融資成分的合約資產而言，本集團採用簡化方法計算預期信貸虧損。本集團於各報告日期按全期預期信貸虧損確認虧損撥備，並根據其過往信貸虧損經驗，經就債務人及經濟環境的特定前瞻性因素進行調整後建立撥備矩陣。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (Continued)

Impairment of financial assets (Continued)

##### Credit-impaired financial asset

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- (a) significant financial difficulty of the issuer or the borrower;
- (b) a breach of contract, such as a default or past due event;
- (c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- (d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation;
- (e) the disappearance of an active market for that financial asset because of financial difficulties; or
- (f) the purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses.

##### Write-off

The Group writes off a financial asset when the Group has no reasonable expectations of recovering the contractual cash flows on a financial asset in its entirety or a portion thereof. The Group expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities under the Group's procedures for recovery of amounts due, taking into account legal advice if appropriate. Any subsequent recovery is recognised in profit or loss.

### 2. 主要會計政策 (續)

#### 金融工具 (續)

金融資產減值 (續)

##### 信貸減值的金融資產

當發生一項或多項對金融資產估計未來現金流量造成不利影響的事件時，該金融資產為信貸減值。金融資產信貸減值證據包括有關以下事件的可觀察數據：

- (a) 發行人或借款人出現嚴重財政困難；
- (b) 違反合約，例如違約或逾期事件；
- (c) 借款人的貸款人出於與借款人財務困難相關的經濟或合約原因，向借款人授予貸款人原本不會考慮的寬減；
- (d) 借款人很有可能破產或進行其他財務重組；
- (e) 由於財政困難，導致該金融資產的活躍市場消失；或
- (f) 以反映已發生信貸虧損的高折讓購買或發行金融資產。

##### 撤銷

當本集團並無收回全部或部分金融資產的合約現金流量合理預期之時，本集團會撤銷金融資產。本集團預期不會從撤銷金額中獲得重大收回金額。然而，經計及法律意見（如合適），本集團仍可根據本集團收回應收金額的程序對遭撤銷的金融資產採取強制執行活動。任何隨後收回的款項於損益確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Cash equivalents

For the purpose of the consolidated statements of cash flows, cash equivalents represent short-term highly liquid investments which are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

#### Revenue recognition

Revenue from contracts with customers within HKFRS 15

The Group adopts a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the Group satisfies a performance obligation

#### *Nature of goods or services*

The nature of the goods or services provided by the Group is provision of formwork works services.

### 2. 主要會計政策(續)

#### 現金等價物

就綜合現金流量表而言，現金等價物指可隨時轉換為已知金額現金，且價值變動風險不大的短期高流動性投資。

#### 收入確認

香港財務報告準則第15號內的客戶合約收入

本集團採納收入確認的五個步驟：

- 第1步： 識別與客戶訂立的合約
- 第2步： 識別合約中的履約責任
- 第3步： 釐定交易價
- 第4步： 將交易價分配至合約中的履約責任
- 第5步： 於本集團達成履約責任時（或就此）確認收入

#### *貨品或服務性質*

本集團提供貨品或服務的性質為提供模板工程服務。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Revenue recognition (Continued)

Revenue from contracts with customers within HKFRS 15 (Continued)

#### Identification of performance obligations

At contract inception, the Group assesses the goods or services promised in a contract with a customer and identifies as a performance obligation each promise to transfer to the customer either:

- (a) a good or service (or a bundle of goods or services) that is distinct; or
- (b) a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

A good or service that is promised to a customer is distinct if both of the following criteria are met:

- (a) the customer can benefit from the good or service either on its own or together with other resources that are readily available to the customer (i.e. the good or service is capable of being distinct); and
- (b) the Group's promise to transfer the good or service to the customer is separately identifiable from other promises in the contract (i.e. the promise to transfer the good or service is distinct within the context of the contract).

#### Timing of revenue recognition

Revenue is recognised when (or as) the Group satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

### 2. 主要會計政策 (續)

#### 收入確認 (續)

香港財務報告準則第15號內的客戶合約收入 (續)

#### 識別履約責任

於合約訂立之初，本集團評估在客戶合約中承諾的貨品或服務，並將向客戶轉讓以下之一的每項承諾識別為一項履約責任：

- (a) 與眾不同的貨品或服務（或一批貨品或服務）；或
- (b) 一系列大致相同並以相同模式轉讓予客戶的與眾不同的貨品或服務。

倘同時滿足以下兩項標準，則承諾提供予客戶的貨品或服務屬與眾不同：

- (a) 客戶可從貨品或服務本身受益或可通過貨品或服務與客戶隨時可獲得的其他資源結合而受益（即貨品或服務可成為與眾不同）；及
- (b) 本集團向客戶轉讓貨品或服務的承諾可與合約中的其他承諾分開識別（即轉讓貨品或服務的承諾在合約文意內與眾不同）。

#### 收入確認時間

收入於（或由於）本集團藉向客戶轉讓所承諾貨品或服務（即資產）而履行履約責任時確認。資產於（或由於）客戶獲得該資產的控制權時轉讓。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Revenue recognition (Continued)

Revenue from contracts with customers within HKFRS 15 (Continued)

#### Timing of revenue recognition (Continued)

The Group transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- (a) the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- (b) the Group's performance creates or enhances an asset (for example, work in progress) that the customer controls as the asset is created or enhanced; or
- (c) the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

If a performance obligation is not satisfied over time, the Group satisfies the performance obligation at a point in time when the customer obtains control of the promised asset. In determining when the transfer of control occurs, the Group considers the concept of control and such indicators as legal title, physical possession, right to payment, significant risks and rewards of ownership of the asset, and customer acceptance.

Revenue from provision of formwork works services is recognised over time using the output method (as explained below).

### 2. 主要會計政策(續)

#### 收入確認(續)

香港財務報告準則第15號內的客戶合約收入(續)

#### 收入確認時間(續)

如符合以下其中一項標準，本集團隨時間轉讓貨品或服務的控制權，因而隨時間履行履約責任及確認收入：

- (a) 於本集團履約時，客戶同時收取及消耗本集團履約所提供的利益；
- (b) 本集團履約創造及增強客戶因資產的創造或增強而控制的資產（如在建工程）；或
- (c) 本集團履約並無創造對本集團而言有其他用途的資產，而本集團就迄今已完成的履約對有關付款享有可強制執行的權利。

倘履行履約責任並非隨時間達成，則本集團於客戶取得所承諾資產控制權的某一時點達成履約責任。於釐定何時發生控制權轉移時，本集團考慮控制權概念以及如法定業權、實際管有權、收取付款的權利、資產擁有權的大部分風險及回報以及客戶驗收等指標。

提供模板工程服務的收入隨時間使用輸出法（如下所述）確認。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Revenue recognition (Continued)

Revenue from contracts with customers within HKFRS 15 (Continued)

#### Timing of revenue recognition (Continued)

For revenue recognised over time under HKFRS 15, provided the outcome of the performance obligation can be reasonably measured, the Group applies the output method (i.e. based on the direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract) to measure the progress towards complete satisfaction of the performance obligation because the method provides a faithful depiction of the Group's performance and reliable information is available to the Group to apply the method. Otherwise, revenue is recognised only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

#### Variable consideration

If the consideration promised in a contract includes a variable amount (variations in contract work), the Group estimates the amount of consideration to which it will be entitled in exchange for transferring the promised goods or services to a customer. The variable consideration is estimated by using either the expected-value or the most-likely-amount method whichever is better to predict the entitled amount. The estimated variable consideration is then included in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised of the contract will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

### 2. 主要會計政策 (續)

#### 收入確認 (續)

香港財務報告準則第15號內的客戶合約收入 (續)

#### 收入確認時間 (續)

就根據香港財務報告準則第15號隨時間確認的收入而言，倘履約責任結果可合理計量，本集團則應用輸出法（基於直接衡量迄今為止轉讓的貨品或服務對客戶而言相對根據合約承諾的剩餘貨品或服務的價值）計量完全履行履約責任的進展情況，原因該方法真實描述本集團的表現並提供可靠資料供本集團採用該方法。否則，本集團僅以所產生成本為限確認收入，直至其可合理計量履約責任的結果。

#### 可變代價

倘於合約中承諾的代價包括可變金額（合約工程的變動），本集團估計其將有權就向客戶轉讓所承諾貨品或服務換取的代價金額。可變代價使用預期價值或最可能金額法（以較佳預測有權獲得的金額者為準）估計。估計可變代價其後計入交易價格中，僅限於有關計入於日後當於可變代價相關的不確定性其後獲得解決時導致確認合約的重大累計收益金額撥回的可能性極微。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

## 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

### Revenue recognition (Continued)

Revenue from contracts with customers within HKFRS 15 (Continued)

#### Transaction price: significant financing components

When the contract contains a significant financing component (i.e. the customer or the Group is provided with a significant benefit of financing the transfer of goods or services to the customer), in determining the transaction price, the Group adjusts the promised consideration for the effects of the time value of money. The effect of the significant financing component is recognised as an interest income or interest expense separately from revenue from contracts with customers in profit or loss.

The Group determines the interest rate that is commensurate with the rate that would be reflected in a separate financing transaction between the Group and its customer at contract inception by reference to, where appropriate, the interest rate implicit in the contract (i.e. the interest rate that discounts the cash selling price of the goods or services to the amount paid in advance or arrears), the prevailing market interest rates, the Group's borrowing rates and other relevant creditworthiness information of the customer of the Group.

The Group has applied the practical expedient in paragraph 63 of HKFRS 15 and does not adjust the consideration for the effect of the significant financing component if the period of financing is one year or less.

Rental income from lease of metal scaffold equipment and related parts

Rental income from lease of metal scaffold equipment and related parts is recognised when the metal scaffold equipment and related parts are let out and on a straight-line basis over the lease terms.

## 2. 主要會計政策(續)

### 收入確認(續)

香港財務報告準則第15號內的客戶合約收入(續)

#### 交易價格：重大融資成分

當合約包括重大融資成分(即客戶或本集團轉移貨品或服務且提供給客戶重大融資利益時)，於釐定交易價格時，本集團就貨幣時間價值的影響調整已承諾代價。重大融資成分的影響於損益中確認利息收入或利息開支，並從客戶合約收入分開。

本集團經參考(倘適用)合約中隱含利率(即將貨品或服務的現金售價貼現至預付或產生的金額的利率)、現行市場利率、本集團的借貸利率及本集團客戶的其他相關信譽資料確定利率，其與合約開始時本集團與其客戶之間獨立融資交易所反映的利率相稱。

本集團已應用香港財務報告準則第15號第63段可行權宜方法，倘融資期間為一年或以下，則不會調整受重大融資成分影響的代價。

租賃金屬通架設備及相關零件的租賃收入

租賃金屬通架設備及相關零件的租賃收入於租出金屬通架設備及相關零件時按直線基準於租期內確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Revenue recognition (Continued)

##### Interest income

Interest income from financial assets is recognised using the effective interest method. For financial assets measured at amortised cost that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the assets while it is applied to the amortised cost (i.e. the gross carrying amount net of loss allowance) in case of credit-impaired financial assets.

#### Contract assets and contract liabilities

If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, the contract is presented as a contract asset, excluding any amounts presented as a receivable. Conversely, if a customer pays consideration, or the Group has a right to an amount of consideration that is unconditional, before the Group transfers a good or service to the customer, the contract is presented as a contract liability when the payment is made or the payment is due (whichever is earlier). A receivable is the Group's right to consideration that is unconditional or only the passage of time is required before payment of that consideration is due.

For a single contract or a single set of related contracts, either a net contract asset or a net contract liability is presented. Contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

For the business of provision of formwork works services, in accordance with the standard payment schedules of the Group and the contracts with the customers, payments are normally not due or received from the customer until the services are completed or when the goods are delivered and certified by the customers. However, for such transactions, revenue is recognised over time and therefore, a contract asset is recognised until it becomes a receivable or payments are received. During that period, any significant financing components, if applicable, will be included in the contract asset and recognised as interest income.

### 2. 主要會計政策 (續)

#### 收入確認 (續)

##### 利息收入

金融資產的利息收入採用實際利率法確認。對於按攤銷成本計量或並無信貸減值的金融資產而言，實際利率適用於資產賬面總值，如屬信貸減值的金融資產，則適用於攤銷成本（即扣除虧損撥備的賬面總值）。

#### 合約資產及合約負債

倘本集團藉於客戶支付代價之前或應付付款之前向客戶轉讓貨品或服務而履約，則該合約呈列為合約資產，惟不包括任何呈列為應收賬款的金額。相反，倘在本集團向客戶轉讓貨品或服務前，客戶支付代價，或本集團有權收取無條件代價金額，則該合約於作出付款時或應付付款時（以較早者為準）呈列為合約負債。應收賬款為本集團擁有無條件收取代價的權利，或代價到期付款前僅需時間推移。

就單一合約或一組相關合約而言，概不呈列合約資產淨值或合約負債淨額。不相關合約的合約資產與合約負債概不以淨額基準呈列。

就提供模板工程服務的業務而言，根據本集團的標準付款時間表及客戶合約，在服務完成或交付貨品及客戶驗收之前，付款一般不會為到期應付或向客戶收取。然而，對於該等交易，收入隨時間推移而確認，因此，合約資產於成為應收賬款或已收付款之前確認。於此期間，任何重要融資成分（倘適用）將計入合約資產，並確認為利息收入。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

## 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

### Contract costs

Contract costs are costs (other than those that are accounted for as property, plant and equipment) to fulfil contracts with customers. Capitalised contract costs are stated at cost less accumulated amortisation and impairment losses.

The costs to fulfil contracts are capitalised if the costs relate directly to an existing contract or to a specifically identifiable anticipated contract, generate or enhance resources that will be used to provide goods or services in the future, and are expected to be recovered. Other costs of fulfilling a contract, which are not capitalised as inventory, property, plant and equipment or intangible assets, are expensed as incurred. The costs are amortised on a systematic basis that is consistent with the transfer to the customer of the goods or services under the specific existing and anticipated contracts to which the costs relate.

An impairment loss is recognised in profit or loss to the extent that the carrying amount of the asset exceeds (a) the remaining amount of consideration that the Group expects to receive in exchange for the goods or services to which the asset relates; less (b) the costs that relate directly to providing those goods or services and that have not been recognised as expenses. A reversal of impairment loss is recognised in profit or loss when the impairment conditions no longer exist or have improved provided the increased carrying amount of the asset shall not exceed the amount that would have been determined if no impairment loss had been recognised previously.

### Foreign currency translation

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The Company's functional currency is HK\$.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

## 2. 主要會計政策(續)

### 合約成本

合約成本指履行與客戶訂立的合約之成本(惟入賬列為物業、廠房及設備者除外)。經資本化的合約成本按成本減累計攤銷及減值虧損列賬。

倘履行合約的成本與現有合約或可特別確定的預期合約直接有關，產生或增強將用於未來提供貨品或服務的資源，且預期可以收回，則該成本予以資本化。未資本化為存貨、物業、廠房及設備或無形資產的履行合約的其他成本於產生時支銷。成本按與根據與成本相關的特定現有及預期合約向客戶轉讓貨品或服務一致的系統基準攤銷。

當資產賬面值超過(a)本集團預期因交換資產相關貨品或服務而將收取的代價餘額；減(b)直接與提供該等貨品或服務相關且尚未確認為開支的成本之差額時，則於損益內確認減值虧損。當減值條件消失或有所改善時，於損益確認減值虧損撥回，惟資產的已增加賬面值不得超過假設此前並無確認減值虧損而本應釐定的金額。

### 外幣換算

本集團各實體的財務報表所列項目乃按實體經營所在的主要經濟環境的貨幣(「功能貨幣」)計量。本集團的功能貨幣為港元。

外幣交易均按交易當日的現行匯率換算為功能貨幣。因該等交易結算及按期末匯率換算以外幣計值的貨幣資產及負債而產生的匯兌損益，均於損益中確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Impairment of non-financial assets

At the end of each reporting period, the Group reviews internal and external sources of information to assess whether there is any indication that property, plant and equipment and the Company's investment in subsidiaries may be impaired or impairment loss previously recognised no longer exists or may be reduced. If any such indication exists, the recoverable amount of the asset is estimated, based on the higher of its fair value less costs of disposal and value in use. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the smallest group of assets that generates cash flows independently (i.e. cash-generating unit).

If the recoverable amount of an asset or a cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. Impairment losses are recognised as an expense in profit or loss immediately.

A reversal of impairment loss is limited to the carrying amount of the asset or cash-generating unit that would have been determined had no impairment loss been recognised in prior periods. Reversal of impairment loss is recognised as an income in profit or loss immediately.

#### Borrowing costs

Borrowing costs incurred, net of any investment income on the temporary investment of the specific borrowings, that are directly attributable to the acquisition, construction or production of qualifying assets, i.e. assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. Capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

### 2. 主要會計政策 (續)

#### 非金融資產減值

於各報告期末，本集團會審閱內部及外部資料來源，以評估是否有任何跡象顯示其物業、廠房及設備以及本公司於附屬公司的投資可能出現減值，或之前確認的減值虧損是否已不再存在或可能減少。倘出現任何有關跡象，將會根據資產的公平值減出售成本及使用價值（以較高者為準）估計資產的可收回金額。倘無法估計個別資產的可收回金額，則本集團會估計獨立產生現金流量的最小組別資產（即現金產生單位）的可收回金額。

倘本集團估計某項資產或現金產生單位的可收回金額將低於其賬面值，則該資產或現金產生單位的賬面值會減低至其可收回金額。減值虧損即時於損益中確認為開支。

減值虧損的撥回以該資產或現金產生單位在過往期間並無確認減值虧損而原應釐定的賬面值為限。減值虧損撥回即時於損益中確認為收入。

#### 借貸成本

收購、建造或生產合資格資產（即資產需要一段頗長時間準備以作擬定用途或出售）造成的直接應佔借貸成本於扣除就特定借貸的臨時投資的任何投資收入後撥作該等資產的部分成本。當資產大致可投入擬定用途或出售後，該等借貸成本將不再撥作資本。所有其他借貸成本於產生期內確認為開支。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

## 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

### Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of obligation can be made. Expenditures for which a provision has been recognised are charged against the related provision in the year in which the expenditures are incurred. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the amount provided is the present value of the expenditures expected to be required to settle the obligation. Where the Group expects a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

### Leases

The Group as lessee

The Group leases various offices and warehouses. Rental contracts are typically made for fixed periods of one to three years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may be used as security for borrowing purposes.

Leases are recognised as a right-of-use asset (included in property, plant and equipment) and corresponding liability at the date of which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

## 2. 主要會計政策(續)

### 撥備

可能需要就含有經濟利益的資源流出償付責任，而該責任金額可靠估計時，因過往事件而產生的本集團現有法定或推定責任會確認撥備。因確認撥備產生的開支會於開支產生期間內的相關撥備中扣除。撥備會於各報告期末審閱及調整以反映現前的最佳估計。倘貨幣的時間價值影響屬重大，則撥備金額乃預期需用以償付責任的開支的現值。倘本集團預計撥備款可獲償付，則僅於償付款可實質地確定時將償付款確認為獨立資產。

### 租賃

本集團作為承租人

本集團租賃多個辦公室及倉庫。租賃合約一般按一至三年的固定期限訂立。租賃條款按個別基準磋商，並包含各種不同的條款及條件。租賃協議並無施加任何契諾，惟租賃資產不得就借款用途用作擔保。

租賃確認為使用權資產(計入物業、廠房及設備)，並在租賃資產可供本集團使用之日確認相應負債。每筆租賃付款乃分配至負債及財務成本。財務成本於租期內自損益扣除，以計算出各期間負債結餘的固定週期利率。使用權資產乃按資產可使用年期或租期(以較短者為準)以直線法折舊。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Leases (Continued)

The Group as lessee (Continued)

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments that are not paid:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and
- payments of penalties for terminating the lease if the lease term reflects the Group exercising an option to terminate the lease.

Right-of-use assets are measured at cost comprising the followings:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentive received;
- any initial direct costs; and
- restoration costs unless those costs are incurred to produce inventories.

Payments associated with short-term leases or leases of low-value assets are recognised on a straight-line basis over the lease term as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise small items of office furniture with individual value below HK\$39,000.

### 2. 主要會計政策 (續)

#### 租賃 (續)

本集團作為承租人 (續)

租賃產生的資產及負債初步按現值基準計量。租賃負債包括以下未付租賃付款的現值淨額：

- 固定付款(包括實質固定付款)減任何應收租賃獎勵；
- 採購權的行使價格(倘承租人合理地確定行使該權利)；及
- 支付終止租賃的罰款(倘租賃條款反映本集團行使權利終止租賃)。

使用權資產按成本計量，包括以下各項：

- 租賃負債的初步計量金額；
- 於開始日期或之前所作的任何租賃付款，減去所得的任何租賃獎勵；
- 任何初始直接成本；及
- 修復成本，除非該等成本為產生存貨而發生。

與短期租賃或低價值資產租賃相關的付款於租期內於損益內按直線法確認為開支。短期租賃指租期為12個月或以下的租賃。低價值資產包括個別價值低於39,000港元的辦公傢俬小物件。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

## 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

### Leases (Continued)

The Group as lessor

The Group leases certain of its property, plant and equipment, comprising metal scaffold equipment and related parts to other third parties.

Rental income from leases is recognised in revenue on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging a lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

### Employee benefits

Short term employee benefits

Salaries, annual bonuses, paid annual leave, the cost of non-monetary benefits are accrued in the period in which the associated services are rendered by employees.

Defined contribution plans

The obligations for contributions to defined contribution retirement scheme in Hong Kong are recognised as expense in profit or loss as incurred. The assets of the scheme are held separately from those of the Group's entities established in Hong Kong in an independently administered fund.

### Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income over the years necessary to match the grant on a systematic basis to the costs that it is intended to compensate. When the grants relates to an asset, the fair value is recognised as a deduction from the carrying amount of the relevant asset and is released to profit or loss over the expected useful life of the relevant asset by equal annual instalments.

## 2. 主要會計政策(續)

### 租賃(續)

本集團作為出租人

本集團向其他第三方租賃其若干物業、廠房及設備，包括金屬通架設備及相關零件。

租賃的租金收入於相關租賃年期內按直線基準於收入內確認。磋商及安排租賃產生的初始直接成本加入租賃資產的賬面值並於租期內按直線基準確認。

### 僱員福利

短期僱員福利

薪金、年度花紅、帶薪年假、非現金福利成本乃於僱員提供相關服務的期間累計。

定額供款計劃

向香港定額供款退休計劃作出供款的責任在產生時於損益內確認為開支。計劃資產與本集團於香港成立的實體的資產分開，由獨立管理的基金持有。

### 政府補助

於可合理確定將收取補助及將符合所有附帶條件時，則按公平值確認政府補助。倘補助與開支項目有關，則於所需年度內確認為收入，以便有系統地將補助與其擬補償的成本相匹配。當補助與資產有關，則公平值確認為相關資產賬面值的扣減，並於相關資產的預期可使用年期內每年按等額分期方式轉撥至損益。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Taxation

The charge for current income tax is based on the results for the period as adjusted for items that are non-assessable or disallowed. It is calculated using tax rates that have been enacted or substantively enacted by the end of each reporting period.

Deferred tax is provided, using the liability method, on all temporary differences at the end of each reporting period between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, any deferred tax arising from initial recognition of goodwill; or other asset or liability in a transaction other than a business combination that at the time of the transaction affects neither the accounting profit nor taxable profit or loss is not recognised.

The deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is recovered or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the end of each reporting period.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, tax losses and credits can be utilised.

Deferred tax is provided on temporary differences arising on investment in subsidiaries, except where the timing of the reversal of the temporary differences is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

### 2. 主要會計政策 (續)

#### 稅項

即期所得稅支出乃根據本期間的業績計算，並就毋須課稅或不可扣減項目作出調整。計算時所使用的稅率為於各報告期末已頒行或實際上已頒行的稅率。

遞延稅項乃就資產及負債的稅基與其於綜合財務報表內所示的賬面值於各報告期末的所有暫時差額，採用負債法作出撥備。然而，初步確認商譽或一項交易（業務合併除外）中的其他資產或負債所產生的任何遞延稅項，倘其於交易時不影響會計溢利或應課稅溢利或虧損，則不會確認。

遞延稅項資產及負債乃根據於各報告期末已頒行或實際上已頒行的稅率及稅法，按收回資產或清償負債的期間預期適用的稅率計量。

倘可能有未來應課稅溢利可用作抵銷可扣減暫時差額、稅項虧損及抵免，則會確遞延稅項資產。

遞延稅項按於附屬公司的投資所產生的暫時差額作出撥備，惟本集團可控制暫時差額的撥回時間，以及暫時差額不大可能於可見未來撥回的情況除外。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Related parties

A related party is a person or entity that is related to the Group.

(a) A person or a close member of that person's family is related to the Group if that person:

- (i) has control or joint control over the Group;
- (ii) has significant influence over the Group; or
- (iii) is a member of the key management personnel of the Group or of the holding company of the Group.

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

- (i) The entity and the Group are members of the same group (which means that each holding company, subsidiary and fellow subsidiary is related to the others).
- (ii) 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).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group. If the Group is itself such a plan, the sponsoring employers are also related to the Group.

### 2. 主要會計政策(續)

#### 關聯方

關聯方為與本集團有關聯的人士或實體。

(a) 倘一名人士符合以下條件，該名人士或其近親即為與本集團有關聯：

- (i) 對本集團有控制權或共同控制權；
- (ii) 對本集團有重大影響力；或
- (iii) 為本集團或本集團控股公司的主要管理人員。

(b) 倘一間實體符合以下條件，其即為與本集團有關聯：

- (i) 該實體與本集團為同一集團的成員公司(即各控股公司、附屬公司及同系附屬公司彼此互有關聯)。
- (ii) 其中一間實體為另一間實體的聯營公司或合營企業(或其中一間實體為另一間實體所屬集團成員公司的聯營公司或合營企業)。
- (iii) 兩間實體均為同一第三方的合營企業。
- (iv) 其中一間實體為一名第三方的合營企業，而另一間實體為該第三方的聯營公司。
- (v) 該實體為本集團或與本集團有關聯的實體的僱員福利而設的退休福利計劃。倘本集團本身為該計劃，提供資助的僱主亦為與本集團有關聯。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Related parties (Continued)

(b) (Continued)

- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a holding company of the entity).
- (viii) 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 holding company of the Group.

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

- (a) that person's children and spouse or domestic partner;
- (b) children of that person's spouse or domestic partner; and
- (c) dependants of that person or that person's spouse or domestic partner.

In the definition of a related party, an associate includes subsidiaries of the associate and a joint venture includes subsidiaries of the joint venture.

### 2. 主要會計政策 (續)

#### 關聯方 (續)

(b) (續)

- (vi) 該實體為受(a)段所識別人土控制或共同控制。
- (vii) (a)(i)段所識別並對實體有重大影響力或為該實體(或該實體控股公司)主要管理人員的人士。
- (viii) 向本集團或本集團的控股公司提供主要管理人員服務的實體或其所屬集團的任何成員公司。

一名人士的近親指可於該人士與實體進行交易時，預期可能會影響該名人士或受該名人士影響的家庭成員，包括：

- (a) 該名人士的子女及配偶或同居伴侶；
- (b) 該名人士的配偶或同居伴侶的子女；及
- (c) 該名人士或該名人士配偶或同居伴侶的受養人。

於關聯方的定義中，聯營公司包括該聯營公司的附屬公司，而合營企業包括該合營企業的附屬公司。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

## 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

### Segment reporting

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

Operating segments that meet the quantitative thresholds 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 distribute the products or provide the services, and the nature of the regulatory environment. Other operating segments may be aggregated if they share a majority of these criteria.

### Critical accounting estimates and judgements

Estimates and assumptions concerning the future and judgements are made by the management in the preparation of the consolidated financial statements. They affect the application of the Group's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances. Where appropriate, revisions to accounting estimates are recognised in the period of revision and future periods, in case the revision also affects future periods.

Key sources of estimation uncertainty

#### (i) Useful lives of property, plant and equipment

The management determines the estimated useful lives of the Group's property, plant and equipment based on the historical experience of the actual useful lives of the relevant assets of similar nature and functions. The estimated useful lives could be different as a result of technical innovations which could affect the related depreciation charges included in profit or loss.

## 2. 主要會計政策(續)

### 分部報告

綜合財務報表內所呈報的經營分部及各分部項目的金額，乃自定期就本集團各業務線及地域的資源分配及表現評估而向本集團最高行政管理層提供的財務資料中識別。

就財務報告而言，達到定量閾值的經營分部不會彙集計算，惟擁有類似經濟特徵及在產品及服務性質、客戶類別或種類、分銷產品或提供服務的方法以及監管環境性質方面類似的分部除外。其他經營分部倘具備大部分該等特質，亦可以彙集計算。

### 關鍵會計估計及判斷

管理層於編製綜合財務報表時會作出關於未來的估計及假設以及判斷。有關估計、假設及判斷會影響本集團會計政策的應用、資產、負債、收入及開支的呈報金額以及所作出的披露。管理層會持續根據經驗及相關因素(包括在各種情況下相信為對未來事件作出的合理預期)對有關估計、假設及判斷作出評估。於適用時，會計估計的修訂會於作出修訂的期間及未來期間(如有關修訂同時影響未來期間)確認。

估計不確定性的主要來源

#### (i) 物業、廠房及設備的可使用年期

管理層根據對性質及功能相似的有關資產的實際可使用年期的過往經驗釐定本集團的物業、廠房及設備的估計可使用年期。估計可使用年期或會因技術革新而變動，或會影響計入損益的有關折舊費用。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Critical accounting estimates and judgements (Continued)

Key sources of estimation uncertainty (Continued)

##### (ii) Impairment of property, plant and equipment

The management determines whether the Group's property, plant and equipment are impaired when an indication of impairment exists. This requires an estimation of the recoverable amount of the property, plant and equipment, which is equal to the higher of fair value less cost of disposal or the value in use. Estimating the value in use requires the management to make an estimate of the expected future cash flows from the property, plant and equipment and also to choose a suitable discount rate in order to calculate the present value of those cash flows. Any impairment will be charged to profit or loss.

##### (iii) Loss allowance for ECL

The management of the Group estimates the loss allowance for trade receivables and contract assets by using various inputs and assumptions including risk of a default and expected loss rate. The estimation involves high degree of uncertainty which is based on the Group's historical information, existing market conditions as well as forward-looking estimates at the end of each reporting period. Where the expectation is different from the original estimate, such difference will impact the carrying amount of trade receivables and contract assets.

### 2. 主要會計政策(續)

#### 關鍵會計估計及判斷(續)

估計不確定性的主要來源(續)

##### (ii) 物業、廠房及設備的減值

管理層於出現減值跡象時釐定本集團的物業、廠房及設備是否出現減值。該過程需要估計物業、廠房及設備的可收回金額，即公平值減出售成本或使用價值(以較高者為準)。於估計使用價值時，管理層需要估計物業、廠房及設備的預期未來現金流量，亦需選擇一個合適的貼現率計算該等現金流量的現值。所有減值將計入損益。

##### (iii) 預期信貸虧損的虧損撥備

本集團管理層通過使用多項輸入數據及假設(包括違約風險及預期虧損率)估計貿易應收賬款及合約資產的虧損撥備。該估計涉及高度不確定性，乃基於本集團的歷史資料、現有市況以及各報告期末的前瞻性估計而進行。倘預期與原有估計不同，其差異將影響貿易應收賬款及合約資產的賬面值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

## 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

### Critical accounting estimates and judgements (Continued)

Key sources of estimation uncertainty (Continued)

#### (iv) Revenue recognition from construction works

As explained in the paragraph headed "Revenue recognition" in Note 2, management measures the value of completed construction work based on output method, which is to recognise revenue on the basis of direct measurement of the value of construction works transferred to the customer to date relative to the remaining construction works promised to be completed under the construction contracts. Because of the nature of the activity undertaken in construction contracts, the date at which the contract activity is entered into and the date when the activity is completed usually fall into different accounting periods and the scope of work may change during the construction period. The management's estimate of revenue and the completion status of construction works requires significant judgement and has a significant impact on the amount and timing of revenue recognised. The Group has the quantity surveyor to periodically measure the value of the construction works completed for each construction project and issue the interim payment applications. The construction works performed by the Group would also be certified by the customers periodically according to the construction contracts. The management reviews and revises the estimation of contract revenue prepared for each construction contract as the contract progress based on the interim payment applications and the payment certificate issued by the customers.

Critical judgement made in applying accounting policies

#### (i) Recognition of expenses for the Listing

The management of the Group determines the allocation and classification of relevant costs incurred for Listing among (i) profit or loss as listing expenses and (ii) equity as a reduction of share premium upon the capitalisation issue based on its judgement on whether such costs are (i) costs for the Company to obtain the listing status or (ii) incremental costs for the Company to raise additional funds from the issue of new shares, respectively. During the year ended 31 March 2021, costs attributable to issue of new shares of approximately HK\$32,935,000 (2020: Nil) were recognised in equity as a reduction of share premium and costs attributable to obtaining the listing status of approximately HK\$5,679,000 (2020: HK\$18,136,000) were charged to profit or loss.

## 2. 主要會計政策(續)

### 關鍵會計估計及判斷(續)

估計不確定性的主要來源(續)

#### (iv) 建築工程的收入確認

誠如附註2「收入確認」一段所述，管理層以產出法計量已完成建築工程的價值，即基於直接衡量迄今為止轉讓至客戶的建築工程相對根據建築合約承諾將完成的剩餘建築工程的價值確認收入。由於建築合約中承建的活動性質，合約活動的訂立日期及活動完成日期通常屬於不同的會計期間，且工程範圍於施工期間可能會發生變化。管理層對收入的估計及建築工程的完成狀況需要做出重大判斷，並對已確認收入的金額及時間有重大影響。本集團擁有工料測量師，以定期計量各建築項目已完成建築工程的價值，並發出中期付款申請。本集團進行的建築工程亦將由客戶根據建築合約定期核證。管理層審查及修訂為各建築合約制定的合約收入估計，原因為合約進度乃基於中期付款申請及客戶發出的付款憑證。

應用會計政策所作的關鍵判斷

#### (i) 確認上市的開支

本集團管理層根據其判斷分別就有關成本是否為(i)本公司獲取上市地位的成本或(ii)本公司自發行新股籌集額外資金的增量成本對(i)作為上市開支的損益及(ii)用於抵扣資本化發行後的股份溢價的股本權益釐定上市產生的相關成本的分配及分類。截至二零二一年三月三十一日止年度，發行新股應佔成本約32,935,000港元(二零二零年：無)於權益確認為股份溢價削減，而獲取上市地位的應佔成本為約5,679,000港元(二零二零年：18,136,000港元)計入損益。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Future changes in HKFRSs

At the date of approving the consolidated financial statements, the HKICPA has issued the following new/revised HKFRSs that are not yet effective for the years ended 31 March 2021, which the Group has not early adopted:

Amendments to HKAS 39, HKFRSs 4, 7, 9 and 16	Interest Rate Benchmark Reform – Phase 2 <sup>1</sup>
Amendments to HKFRS 16	COVID-19-Related Rent Concessions Beyond 30 June 2021 <sup>2</sup>
Amendments to HKAS 16	Proceeds before Intended Use <sup>3</sup>
Amendments to HKAS 37	Cost of Fulfilling a Contract <sup>3</sup>
Amendments to HKFRS 3	Reference to the Conceptual Framework <sup>3</sup>
Annual Improvements to HKFRSs	2018–2020 Cycle <sup>3</sup>
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current <sup>4</sup>
Amendments to HKAS 1	Disclosure of Accounting Policies <sup>4</sup>
Amendments to HKAS 8	Definition of Accounting Estimates <sup>4</sup>
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a single Transaction <sup>4</sup>
HKFRS 17	Insurance Contracts <sup>4</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>5</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2021

<sup>2</sup> Effective for annual periods beginning on or after 1 April 2021

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2022

<sup>4</sup> Effective for annual periods beginning on or after 1 January 2023

<sup>5</sup> The effective date to be determined

### 2. 主要會計政策(續)

#### 香港財務報告準則的未來變動

於批准綜合財務報表的日期，香港會計師公會已頒佈下列於截至二零二一年三月三十一日止年度尚未生效，且本集團並無提前採納的新訂／經修訂香港財務報告準則：

香港會計準則第39號、香港財務報告準則第4號、第7號、第9號及第16號的修訂	利率基準改革－第二階段 <sup>1</sup>
香港財務報告準則第16號的修訂	二零二一年六月三十日前與COVID-19相關租金減免 <sup>2</sup>
香港會計準則第16號的修訂	作擬定用途前之所得款項 <sup>3</sup>
香港會計準則第37號的修訂	履行合約之成本 <sup>3</sup>
香港財務報告準則第3號的修訂	參考概念框架 <sup>3</sup>
香港財務報告準則的年度改進	二零一八年至二零二零年週期 <sup>3</sup>
香港會計準則第1號的修訂	將負債重新分類為流動或非流動 <sup>4</sup>
香港會計準則第1號的修訂	會計政策的披露 <sup>4</sup>
香港會計準則第8號的修訂	會計估計的定義 <sup>4</sup>
香港會計準則第12號的修訂	單一交易產生的資產及負債的相關遞延稅項 <sup>4</sup>
香港財務報告準則第17號	保險合約 <sup>4</sup>
香港財務報告準則第10號及香港會計準則第28號的修訂	投資者與其聯營公司或合營公司之間的資產出售或注資 <sup>5</sup>

<sup>1</sup> 於二零二一年一月一日或之後開始的年度期間生效

<sup>2</sup> 於二零二一年四月一日或之後開始的年度期間生效

<sup>3</sup> 於二零二二年一月一日或之後開始的年度期間生效

<sup>4</sup> 於二零二三年一月一日或之後開始的年度期間生效

<sup>5</sup> 生效日期待定

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Future changes in HKFRSs (Continued)

The management of the Group does not anticipate that the adoption of the new/revised HKFRSs in future periods will have any material impact on the Group's financial statements.

### 3. SEGMENT INFORMATION

The directors of the Company have determined that the Group has only one operating and reportable segment throughout the reporting periods, as the Group manages its business as a whole as the provision of formwork works services in Hong Kong and the executive directors of the Company, being the chief operating decision-makers of the Group, regularly review the internal financial reports on the same basis for the purposes of allocating resources and assessing performance of the Group. Segment information is not presented accordingly.

The Company is an investment holding company and the principal place of the Group's operation is in Hong Kong. All of the Group's revenue from external customers during the years ended 31 March 2021 and 2020 is derived from Hong Kong and all of the Group's assets and liabilities are located in Hong Kong.

#### Information about major customers

Details of the customers (including entities under common control) individually accounting for 10% or more of aggregate revenue of the Group during the years ended 31 March 2021 and 2020 are as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Customer A	客戶A	145,667	68,643
Customer B	客戶B	75,495	179,252
Customer C	客戶C	N/A 不適用 <small>Note 附註</small>	71,063
Customer D	客戶D	72,201	N/A 不適用 <small>Note 附註</small>
Customer E	客戶E	61,838	N/A 不適用 <small>Note 附註</small>
Customer F	客戶F	N/A 不適用 <small>Note 附註</small>	65,039

Note: The customers contributed less than 10% of the total revenue of the Group for the reporting period.

### 2. 主要會計政策(續)

#### 香港財務報告準則的未來變動(續)

本集團管理層預期於未來期間採納該等新訂／經修訂香港財務報告準則對本集團的財務報表將不會產生任何重大影響。

### 3. 分部資料

本公司董事確定本集團於整個報告期間內僅有一個經營及可呈報分部，乃由於本集團管理其整體業務為於香港提供模板工程服務，而本公司執行董事(即本集團主要經營決策者)就分配資源及評估本集團表現按相同基準定期審閱內部財務報告。因此，概無呈列分部資料。

本公司為一間投資控股公司，本集團營運的主要地點為香港。本集團於截至二零二一年及二零二零年三月三十一日止年度的來自外部客戶的所有收入均來自香港，而本集團的所有資產及負債均位於香港。

#### 有關主要客戶的資料

於截至二零二一年及二零二零年三月三十一日止年度，個別佔本集團總收入10%或以上的客戶(包括共同控制下的實體)詳情如下：

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Customer A	145,667	68,643
Customer B	75,495	179,252
Customer C	N/A 不適用 <small>Note 附註</small>	71,063
Customer D	72,201	N/A 不適用 <small>Note 附註</small>
Customer E	61,838	N/A 不適用 <small>Note 附註</small>
Customer F	N/A 不適用 <small>Note 附註</small>	65,039

附註：於報告期間，該等客戶貢獻少於本集團總收入的10%。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 4. REVENUE

#### 4(a) Analysis of the Group's revenue

During the years ended 31 March 2021 and 2020, all of the Group's revenue was arising from provision of formwork works services. All of the Group's revenue from provision of formwork works services was recognised over time.

#### 4(b) Performance obligation for contracts with customers

The Groups provides formwork works services to customers. The revenue of such services is recognised over time as the Group creates or enhances an asset that the customer controls as the assets is created or enhanced. Revenue is recognised for these construction services based on the value of completed construction work using output method.

A contract asset, net of contract liability related to the same contract, is recognised over the period in which the construction services are performed representing the Group's right to consideration for the services performed because the rights are conditioned upon the satisfaction by the customers on the construction work completed by the Group and the work is pending for the certification by the customers. The contract assets are transferred to trade receivables when the rights become unconditional, which is typically at the time the Group obtains the certification of the completion construction work from the customers.

#### 4(c) Transaction price allocated to the remaining performance obligation for contracts with customers

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) (upon taken into account adjustments and variation orders) as at 31 March 2021 amounted to approximately HK\$526,000,000 (2020: HK\$378,400,000). Management expects that all the remaining performance obligations will be recognised as revenue ranging from 1 to 3 years from the end of the year (2020: 1 to 3 years).

### 4. 收入

#### 4(a) 本集團收入的分析

於截至二零二一年及二零二零年三月三十一日止年度，本集團的所有收入均來自提供模板工程服務。本集團提供模板工程服務的所有收入隨時間確認。

#### 4(b) 客戶合約的履約責任

本集團為客戶提供模板工程服務。於本集團創建或改良資產而被創建或改良的資產由客戶所控制時確認有關服務的收益。該等建築服務收入的確認乃基於採用產出法計量的已完工建築工程的價值。

合約資產（扣除與同一合約有關的合約負債）於履行建築服務期間確認，代表本集團就所履行服務收取代價的權利，原因是相關權利須待客戶對本集團所完成建築工程表示滿意後方可作實且有相關工程須待客戶認可。倘為相關權利不受條件限制（屆時本集團通常已就所完成建築工程取得客戶認可），合約資產會轉移至貿易應收賬款。

#### 4(c) 分配至客戶合約的餘下履約責任的交易價格

於二零二一年三月三十一日，分配至餘下履約責任（未履行或部分履行）的交易價格（經計及金額調整及變更令）約為526,000,000港元（二零二零年：378,400,000港元）。管理層預期所有餘下履約責任將自年末起1至3年（二零二零年：1至3年）內確認為收入。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 5. OTHER INCOME

### 5. 其他收入

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Gross rental from lease of metal scaffold equipment and related parts	租賃金屬通架設備及相關零件的總租金	–	163
Gain on de-recognition of lease liabilities and right-of-use assets, net	終止確認租賃負債及使用權資產的收益淨額	–	21
Subsidy income <sup>(Note)</sup>	補貼收入 <sup>(附註)</sup>	21,329	–
Others	其他	129	77
		21,458	261

Note: During the year ended 31 March 2021, the Group recognised government grants of approximately HK\$21,329,000 (2020: Nil) in respect of anti-epidemic fund (the "Employment Support Scheme" and "Employment Support Scheme for the Construction Sector (Casual Employees)") provided by the Government of the Hong Kong Special Administrative Region. In the opinion of the management of the Group, there were no unfulfilled conditions or contingencies relating to these grants.

附註：於截至二零二一年三月三十一日止年度，本集團就香港特別行政區政府提供的（「保就業計劃」及「建造業保就業計劃（臨時僱員）」）的抗疫基金，確認政府補助約21,329,000港元（二零二零年：無）。本集團管理層認為，並無與該等補助有關的尚未達成條件或或然事項。

### 6. PROFIT BEFORE TAX

This is stated after charging (crediting):

### 6. 除稅前溢利

此已扣除（計入）下列各項：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
(a) Finance costs	(a) 財務成本		
Interest on lease liabilities	租賃負債利息	81	65
Interest on interest-bearing borrowings	計息借貸利息	387	111
		468	176

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 6. PROFIT BEFORE TAX (CONTINUED)

### 6. 除稅前溢利(續)

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
(b)	Salaries, allowances, discretionary bonus and other benefits in kind	319,455	229,872
	Contributions to defined contribution plans	10,096	7,244
	Note	329,551	237,116
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
(c)	Other items		
	Auditor's remuneration	1,500	165
	Cost of materials recognised as cost of services	105,411	77,392
	Depreciation of property, plant and equipment (included in "cost of services" and "administrative and other operating expenses", as appropriate)	7,558	5,412
	Loss on disposal of property, plant and equipment	15	-
	(Reversal of) Provision for loss allowance for trade receivables (included in administrative and other operating expenses)	(510)	1,096
	(Reversal of) Provision for loss allowance for contract assets (included in administrative and other operating expenses)	(1,092)	1,053
	Subcontracting fees recognised as cost of services	12,094	31,723
	Short-term lease payments on premises (included in "cost of services" and "administrative and other operating expenses", as appropriate)	-	584

Note: During the year ended 31 March 2021, total staff costs of HK\$321,008,000 (2020: HK\$230,515,000) were included in the cost of services. The remaining staff costs were recognised in administrative and other operating expenses.

附註：於截至二零二一年三月三十一日止年度，員工成本總額321,008,000港元(二零二零年：230,515,000港元)計入服務成本。餘下員工成本於行政及其他經營開支內確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 7. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS

Certain directors of the Company received remuneration from the entities now comprising the Group during the years ended 31 March 2021 and 2020 for their appointment as employees of these entities. The aggregate amounts of remuneration received and receivable by the directors of the Company during the years ended 31 March 2021 and 2020 are set out below.

Year ended 31 March 2021

### 7. 董事及最高行政人員酬金

本公司的若干董事截至二零二一年及二零二零年三月三十一日止年度已現時組成本集團的實體收取委任彼等為該等實體僱員的薪酬。截至二零二一年及二零二零年三月三十一日止年度，本公司董事已收及應收薪酬的總金額載列如下。

截至二零二一年三月三十一日止年度

	Directors' fees	Salaries, allowances and other benefits in kind	Discretionary bonus	Contributions to defined contribution plans	Total
	董事袍金	薪金、津貼及其他實物福利	酌情花紅	定額供款計劃的供款	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元
<b>Executive directors</b>	<b>執行董事</b>				
Mr. Leung Yam Cheung <sup>(Note 1)</sup>	梁任祥先生 <sup>(附註1)</sup>	1,800	–	18	1,818
Mr. Leung Wing Chun <sup>(Note 2)</sup>	梁榮進先生 <sup>(附註2)</sup>	960	–	18	978
Mr. Leung Wing Hoi <sup>(Note 2)</sup>	梁榮海先生 <sup>(附註2)</sup>	960	–	18	978
Mr. Cheung Kit Hung <sup>(Note 2)</sup>	張傑鴻先生 <sup>(附註2)</sup>	1,440	–	18	1,458
<b>Non-executive director</b>	<b>非執行董事</b>				
Mr. Yau Sheung Hang <sup>(Note 3)</sup>	丘尚衡先生 <sup>(附註3)</sup>	60	–	–	60
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>				
Mr. Lam Kwong Siu <sup>(Note 4)</sup>	林廣兆先生 <sup>(附註4)</sup>	125	–	–	125
Mr. Ng Lin Fung <sup>(Note 5)</sup>	吳連烽先生 <sup>(附註5)</sup>	125	–	–	125
Mr. Chu Hau Lim <sup>(Note 5)</sup>	朱孝廉先生 <sup>(附註5)</sup>	75	–	–	75
Mr. Leung Ka Ho <sup>(Note 5)</sup>	梁家浩先生 <sup>(附註5)</sup>	60	–	–	60
		445	–	72	5,677

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 7. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (CONTINUED) 7. 董事及最高行政人員酬金(續)

Year ended 31 March 2020

截至二零二零年三月三十一日止年度

	Directors' fees	Salaries, allowances and other benefits in kind	Discretionary bonus	Contributions to defined contribution plans	Total
	董事袍金	薪金、津貼及其他實物福利	酌情花紅	定額供款計劃的供款	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元
<b>Executive directors 執行董事</b>					
Mr. Leung Yam Cheung <sup>(Note 1)</sup> 梁任祥先生 <sup>(附註1)</sup>	–	1,500	–	18	1,518
Mr. Leung Wing Chun <sup>(Note 2)</sup> 梁榮進先生 <sup>(附註2)</sup>	–	884	–	18	902
Mr. Leung Wing Hoi <sup>(Note 2)</sup> 梁榮海先生 <sup>(附註2)</sup>	–	884	–	18	902
Mr. Cheung Kit Hung <sup>(Note 2)</sup> 張傑鴻先生 <sup>(附註2)</sup>	–	1,248	–	18	1,266
<b>Non-executive director 非執行董事</b>					
Mr. Yau Sheung Hang <sup>(Note 3)</sup> 丘尚衡先生 <sup>(附註3)</sup>	–	–	–	–	–
<b>Independent non-executive director 獨立非執行董事</b>					
Mr. Lam Kwong Siu <sup>(Note 4)</sup> 林廣兆先生 <sup>(附註4)</sup>	–	–	–	–	–
	–	4,516	–	72	4,588

Note:

- Mr. Leung Yam Cheung was appointed as a director of the Company on 31 May 2019 and re-designated as an executive director of the Company on 4 November 2019.
- Mr. Leung Wing Chun, Mr. Leung Wing Hoi and Mr. Cheung Kit Hung were appointed as executive directors of the Company on 4 November 2019.
- Mr. Yau Sheung Hang was appointed as a non-executive director of the Company on 4 November 2019.
- Mr. Lam Kwong Siu was appointed as an independent non-executive director of the Company on 4 November 2019.
- Mr. Ng Lin Fung, Mr. Chu Hau Lim and Mr. Leng Ka Ho were appointed as independent non-executive directors of the Company on 7 September 2020.

附註：

- 梁任祥先生於二零一九年五月三十一日獲委任為本公司董事及於二零一九年十一月四日調任為本公司執行董事。
- 梁榮進先生、梁榮海先生及張傑鴻先生於二零一九年十一月四日獲委任為本公司執行董事。
- 丘尚衡先生於二零一九年十一月四日獲委任為本公司非執行董事。
- 林廣兆先生於二零一九年十一月四日獲委任為本公司獨立非執行董事。
- 吳連烽先生、朱孝廉先生及梁家浩先生於二零二零年九月七日獲委任為本公司獨立非執行董事。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 7. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (CONTINUED)

Mr. Cheung Kit Hung is the chief executive officer of the Group, and his emoluments disclosed above included those for services rendered by him as chief executive officer during the reporting period.

During the years ended 31 March 2021 and 2020, no emoluments were paid by the Group to any of these directors as an inducement to join or upon joining the Group, or as a compensation for loss of office. There was no arrangement under which a director waived or agreed to waive any remuneration during the years ended 31 March 2021 and 2020.

### 8. FIVE HIGHEST PAID INDIVIDUALS

An analysis of the five highest paid individuals during the years is as follows:

		Number of individuals 人數	
		2021 二零二一年	2020 二零二零年
Director	董事	2	4
Non-director	非董事	3	1
		5	5

Details of the remuneration of the above highest paid non-director individuals are as follows:

		2021 二零二一年	2020 二零二零年
		HK\$'000 千港元	HK\$'000 千港元
Salaries, allowances and other benefits in kind	薪金、津貼及其他實物福利	4,298	872
Contributions to defined contribution plans	定額供款計劃的供款	54	14
		4,352	886

### 7. 董事及最高行政人員酬金 (續)

張傑鴻先生為本集團行政總裁，且彼於上文披露的酬金包括彼於報告期間擔任行政總裁提供服務的酬金。

截至二零二一年及二零二零年三月三十一日止年度，本集團概無向任何此等董事支付酬金，作為吸引彼等加入或加入本集團時的獎勵或離職補償。截至二零二一年及二零二零年三月三十一日止年度，概無董事放棄或同意放棄任何薪酬的安排。

### 8. 五名最高薪酬人士

於年內，五名最高薪酬人士的分析如下：

		Number of individuals 人數	
		2021 二零二一年	2020 二零二零年
Director	董事	2	4
Non-director	非董事	3	1
		5	5

上述最高薪非董事人士的薪酬詳情如下：

		2021 二零二一年	2020 二零二零年
		HK\$'000 千港元	HK\$'000 千港元
Salaries, allowances and other benefits in kind	薪金、津貼及其他實物福利	4,298	872
Contributions to defined contribution plans	定額供款計劃的供款	54	14
		4,352	886

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 8. FIVE HIGHEST PAID INDIVIDUALS (CONTINUED)

The number of these non-director individuals whose emoluments fell within the following emoluments band is as follows:

		Number of individuals 人數	
		2021 二零二一年	2020 二零二零年
Nil to HK\$1,000,000	零至1,000,000港元	-	1
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	1	-
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至2,000,000港元	2	-
		3	1

During the years ended 31 March 2021 and 2020, no remuneration were paid by the Group to any of these highest paid non-director individuals as an inducement to join or upon joining the Group, or as a compensation for loss of office. There was no arrangement under which any of these highest paid non-director individuals waived or has agreed to waive any emoluments during the years ended 31 March 2021 and 2020.

### 8. 五名最高薪酬人士(續)

此等非董事人士的薪金介乎下列薪金範圍的人數如下：

截至二零二一年及二零二零年三月三十一日止年度，本集團概無向任何此等最高薪非董事人士支付薪酬，作為吸引彼等加入或加入本集團時的獎勵或離職補償。截至二零二一年及二零二零年三月三十一日止年度，概無任何此等最高薪非董事人士放棄或已同意放棄任何酬金的安排。

### 9. INCOME TAX EXPENSES

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Current tax	即期稅項		
Hong Kong Profits Tax	香港利得稅		
– current year	– 本年度	9,335	11,824
– over provision in prior year	– 過往年度超額撥備	(36)	-
Deferred tax	遞延稅項		
Origination and reversal of temporary differences (Note 20)	暫時差額的產生及撥回 (附註20)	-	(968)
Income tax expenses	所得稅開支	9,299	10,856

### 9. 所得稅開支

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 9. INCOME TAX EXPENSES (CONTINUED)

The Group entities established in the in the Cayman Islands and the BVI are exempted from income tax.

Under the two-tiered profits tax rates regime with effect from the year of assessment 2018/2019, the first HK\$2,000,000 of assessable profits of qualifying entities will be taxed at 8.25%, and the assessable profits above HK\$2,000,000 will be taxed at 16.5%. The assessable profits of entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at 16.5%. For the years ended 31 March 2021 and 2020, Hong Kong profits tax of a subsidiary of the Group is calculated in accordance with the two-tiered profits tax rates regime.

#### Reconciliation of income tax expenses

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Profit before tax	除稅前溢利	69,907	48,862
Income tax at applicable income tax rate	按適用所得稅稅率計算的所得稅	11,534	8,062
Non-deductible expenses	不可扣稅開支	1,161	2,992
Tax exempt revenue	免稅收益	(3,789)	-
Tax concession	稅收優惠	(175)	(225)
Over provision in prior year	過往年度超額撥備	(36)	-
Unrecognised tax losses	未確認稅項虧損	406	-
Others	其他	198	27
Income tax expenses	所得稅開支	9,299	10,856

### 9. 所得稅開支(續)

於開曼群島及英屬處女群島成立的本集團實體獲豁免支付所得稅。

根據自二零一八年／二零一九年課稅年度起生效的兩級利得稅制，合資格實體應課稅溢利的首2,000,000港元的利得稅稅率將為8.25%，超過2,000,000港元的應課稅溢利按16.5%徵稅。實體的應課稅溢利倘不符合兩級利得稅制的要求，則繼續按稅率16.5%徵稅。截至二零二一年及二零二零年三月三十一日止年度，本集團一間附屬公司的香港利得稅乃根據兩級利得稅制計算。

#### 所得稅開支對賬

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
--	----------------------------------	----------------------------------

Profit before tax	69,907	48,862
Income tax at applicable income tax rate	11,534	8,062
Non-deductible expenses	1,161	2,992
Tax exempt revenue	(3,789)	-
Tax concession	(175)	(225)
Over provision in prior year	(36)	-
Unrecognised tax losses	406	-
Others	198	27
Income tax expenses	9,299	10,856



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 10. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the following data:

		2021 二零二一年	2020 二零二零年
Profit:	溢利：		
Profit attributable to owners of the Company (HK\$'000)	本公司擁有人應佔溢利 (千港元)	60,608	38,006
Number of shares:	股份數目：		
Weighted average number of ordinary shares in issue ('000)	已發行普通股加權平均數 (千股)	1,401,644	1,200,000

The weighted average number of ordinary shares for the purpose of calculating basic earnings per share was on the basis as if the Reorganisation and Capitalisation Issue (Note 21) had been effective on 1 April 2019.

Diluted earnings per share are same as the basic earnings per share as there were no potential dilutive ordinary shares outstanding during the years ended 31 March 2021 and 2020.

### 11. DIVIDENDS

The Board does not recommend the payment of any dividend in respect for the year ended 31 March 2021 (2020: Nil).

### 10. 每股盈利

每股基本盈利乃按以下數據計算：

	2021 二零二一年	2020 二零二零年
Profit:		
Profit attributable to owners of the Company (HK\$'000)	60,608	38,006
Number of shares:		
Weighted average number of ordinary shares in issue ('000)	1,401,644	1,200,000

用於計算每股基本盈利之普通股加權平均數乃基於倘重組及資本化發行(附註21)已於二零一九年四月一日生效釐定。

由於截至二零二一年及二零二零年三月三十一日止年度概無發行在外攤薄潛在普通股，故每股攤薄盈利與每股基本盈利相同。

### 11. 股息

董事會並不建議就截至二零二一年三月三十一日止年度派付任何股息(二零二零年：零)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 12. PROPERTY, PLANT AND EQUIPMENT

### 12. 物業、廠房及設備

		Right-of-use assets 使用權資產 HK\$'000 千港元 (Note 12(a)) (附註12(a))	Metal scaffold equipment and related parts 金屬通架 設備及 相關零件 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Decoration 裝修 HK\$'000 千港元	Computer equipment 電腦設備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Reconciliation of carrying amount – 31 March 2020	賬面值對賬 – 二零二零年 三月三十一日						
At 1 April 2019	於二零一九年四月一日	600	9,841	39	450	14	10,944
Additions	添置	1,993	–	3	15	7	2,018
Disposal	出售	(359)	–	–	–	–	(359)
Depreciation	折舊	(649)	(4,684)	(14)	(58)	(7)	(5,412)
At 31 March 2020	於二零二零年 三月三十一日	1,585	5,157	28	407	14	7,191
Reconciliation of carrying amount – 31 March 2021	賬面值對賬 – 二零二一年 三月三十一日						
At 1 April 2020	於二零二零年四月一日	1,585	5,157	28	407	14	7,191
Additions	添置	919	44,423	100	410	–	45,852
Disposal	出售	–	–	–	(15)	–	(15)
Depreciation	折舊	(962)	(6,446)	(25)	(121)	(4)	(7,558)
At 31 March 2021	於二零二一年 三月三十一日	1,542	43,134	103	681	10	45,470
At 31 March 2020	於二零二零年 三月三十一日						
Cost	成本	2,183	23,253	73	640	33	26,182
Accumulated depreciation	累計折舊	(598)	(18,096)	(45)	(233)	(19)	(18,991)
		1,585	5,157	28	407	14	7,191
At 31 March 2021	於二零二一年 三月三十一日						
Cost	成本	3,102	55,700	173	1,035	33	60,043
Accumulated depreciation	累計折舊	(1,560)	(12,566)	(70)	(354)	(23)	(14,573)
		1,542	43,134	103	681	10	45,470

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 12. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

#### 12(a) Right-of-use assets

The analysis of right-of-use assets by class of underlying assets is as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Offices	辦公室	845	329
Warehouses	倉庫	697	1,256
		1,542	1,585

The analysis of expense items in relation to right-of-use assets recognised in profit or loss is as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Depreciation charge of right-of-use assets	使用權資產的折舊費用		
Offices	辦公室	403	265
Warehouses	倉庫	559	384
		962	649

The Group's right-of-use assets represents leases of various offices and warehouses located in Hong Kong for its daily operations and with lease terms ranging from 1 to 3 years. Lease terms are negotiated on an individual basis and contain similar terms and conditions. The lease agreements do not impose any covenants.

### 12. 物業、廠房及設備(續)

#### 12(a) 使用權資產

按相關資產分類的使用權資產的分析如下：

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Offices	845	329
Warehouses	697	1,256
	1,542	1,585

於損益確認與使用權資產有關的開支項目的分析如下：

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Depreciation charge of right-of-use assets		
Offices	403	265
Warehouses	559	384
	962	649

本集團的使用權資產指為其日常營運租賃多個位於香港的辦公室及倉庫，租期介乎於一至三年。租賃條款按個別基準磋商，並包含相似的條款及條件。租賃協議並無施加任何契諾。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 13. TRADE AND OTHER RECEIVABLES

### 13. 貿易應收賬款及其他應收賬款

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
	Note 附註		
Trade receivables of construction works	建築工程貿易應收賬款	219,852	143,985
Less: Allowance for ECL	減：預期信貸虧損撥備	(4,984)	(5,494)
	13(a)	214,868	138,491
Other receivables	其他應收賬款		
Deposits and other receivables	按金及其他應收賬款	570	497
Prepayment for listing expenses	上市開支預付款	-	710
Prepayment to suppliers	向供應商預付款	14,273	2,600
Other prepaid expenses	其他預付開支	352	608
		15,195	4,415
		230,063	142,906

#### 13(a) Trade receivables of construction works

#### 13(a) 建築工程貿易應收賬款

The Group would normally require the customers to certify the construction works completed and make payments within 35 to 45 days from the date of issuance of the Group's payment applications.

本集團通常要求客戶核驗已完成的建築工程，並於本集團發出付款申請之日起35至45日內付款。

The ageing analysis of trade receivables (net of allowance for ECL) based on the date of issuance of the Group's payment applications at the end of the reporting period is as follows:

於報告期末，基於本集團發出付款申請日期的貿易應收賬款（扣除預期信貸虧損撥備）的賬齡分析如下：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Within 30 days	30日內	-	-
31 to 60 days	31至60日	43,061	59,976
61 to 90 days	61至90日	45,413	31,391
Over 90 days but less than 1 year	超過90日但於一年內	112,351	46,715
Over 1 year	超過一年	14,043	409
		214,868	138,491

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 13. TRADE AND OTHER RECEIVABLES (CONTINUED)

#### 13(a) Trade receivables of construction works (Continued)

Information about the Group's exposure to credit risks for trade receivables is included in Note 26.

At the end of each reporting period, the ageing analysis of the trade receivables (net of allowance by ECL) by due date is as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Not yet due	未到期	7,780	16,420
Past due:	逾期：		
Within 30 days	30日內	41,769	56,303
31 to 60 days	31至60日	52,677	20,142
61 to 90 days	61至90日	38,689	18,125
Over 90 days but less than 1 year	超過90日但於一年內	60,026	27,092
Over 1 year	超過一年	13,927	409
		207,088	122,071
		214,868	138,491

The Group does not hold any collateral over the trade receivables.

### 13. 貿易應收賬款及其他應收賬款 (續)

#### 13(a) 建築工程貿易應收賬款 (續)

有關本集團就貿易應收賬款面臨的信貨風險資料載於附註26。

於各報告期末，到期日對貿易應收賬款(扣除預期信貸虧算撥備)的賬齡分析如下：

本集團並未就貿易應收賬款持有任何抵押品。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 13. TRADE AND OTHER RECEIVABLES (CONTINUED)

#### 13(b) Allowance for ECL

The movement in the provision for loss allowance for trade receivables is as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
At the beginning of the reporting period	於報告期初	5,494	4,398
(Reversal of) provision for loss allowance	虧損撥備(撥回)撥備	(510)	1,096
At the end of the reporting period	於報告期末	4,984	5,494

### 13. 貿易應收賬款及其他應收賬款 (續)

#### 13(b) 預期信貸虧損撥備

貿易應收賬款的減值虧損撥備變動如下：

### 14. CONTRACT ASSETS

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Analysed as current:	分析為流動：		
Unbilled revenue of construction works	未開單建築工程收入	44,389	101,288
Retention money receivables of construction works	建築工程應收保留金	48,016	42,672
Less: Allowance for ECL	減：預期信貸虧損撥備	92,405 (46)	143,960 (1,138)
		92,359	142,822

### 14. 合約資產

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Analysed as current:	分析為流動：		
Unbilled revenue of construction works	未開單建築工程收入	44,389	101,288
Retention money receivables of construction works	建築工程應收保留金	48,016	42,672
Less: Allowance for ECL	減：預期信貸虧損撥備	92,405 (46)	143,960 (1,138)
		92,359	142,822

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 14. CONTRACT ASSETS (CONTINUED)

Notes:

- (i) Unbilled revenue included in contract assets represents the Group's right to receive consideration for work completed and not yet billed because the rights are conditional upon the satisfaction by the customers on the construction works completed by the Group and the works are pending for the certification by the customers. The contract assets are transferred to the trade receivables when the rights become unconditional, which is typically at the time the Group obtains the certification of the completion construction works from the customers.
- (ii) Retention money receivables included in contract assets represents the Group's right to receive consideration for work performed because the rights are conditional on the satisfaction of the service quality by the customers over a certain period as stipulated in the contracts. The contract assets are transferred to the trade receivables when the rights become unconditional, which is typically at the expiry date of the period for the provision of assurance by the Group on the service quality of the construction works performed by the Group.
- (iii) The movement (excluding those arising from increase and decrease both occurred within the same year) of contract assets from contracts with customers within HKFRS 15 during the year are as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
At the beginning of the reporting period	於報告期初	142,822	119,252
Transfer to trade receivables	轉撥至貿易應收賬款	(116,536)	(95,775)
Recognition of revenue	收益確認	64,981	120,398
Reversal of (increase in) provision of impairment loss	減值虧損撥備撥回(增加)	1,092	(1,053)
At the end of the reporting period	於報告期末	92,359	142,822

#### 14(a) Expected timing of recovery or settlement for contract assets

The Group classifies these contract assets as current because the Group expects to realise them in its normal operating cycle. At 31 March 2021, the unbilled revenue and retention money receivables included in the contract assets that are expected to be recovered after more than 12 months are approximately HK\$25,149,000 (2020: HK\$30,343,000).

### 14. 合約資產(續)

附註：

- (i) 合約資產中的未開單收入指本集團就已完工但尚未開單的工程收取代價的權利，原因為有關權利須待客戶滿意本集團完成的建築工程後方可作實且有關工程須經客戶認證。合約資產於權利成為無條件時(通常為本集團自客戶取得已完工建築工程的認證時)轉撥至貿易應收賬款。
- (ii) 合約資產中的應收保留金指本集團就已進行的工程收取代價的權利，原因為有關權利須待客戶於合約所規定的若干期間內對服務質量滿意後方可作實。合約資產於權利成為無條件時(通常為本集團就其進行的建築工程服務質量提供保證的期限屆滿時)轉撥至貿易應收賬款。
- (iii) 於本年度香港財務報告準則第15號界定之客戶合約資產之變動(不包括同一年度內產生之增加及減少所引致之變動)如下：

#### 14(a) 合約資產的預期收回或結算時間

本集團將該等合約資產分類為流動資產，乃由於本集團預期於其正常營運週期內變現該等資產。於二零二一年三月三十一日，預期於12個月後收回的合約資產中的未開單收入及應收保留金為約25,149,000港元(二零二零年：30,343,000港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 14. CONTRACT ASSETS (CONTINUED)

#### 14(b) Allowance for ECL

The movement in the provision for loss allowance for contract assets is as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
At the beginning of the reporting period	於報告期初	1,138	85
(Reversal of) Provision for loss allowance	虧損撥備(撥回)撥備	(1,092)	1,053
At the end of the reporting period	於報告期末	46	1,138

Information about the Group's exposure to credit risks for contract assets is included in Note 26.

合約資產虧損撥備的撥備變動如下：

有關本集團就合約資產面臨的信貸風險資料載於附註26。

### 15. CONTRACT COSTS

Cost to fulfil contracts:  
Materials

履約成本：  
材料

Contract costs capitalised relate to materials acquired to be used in satisfying or continuing to satisfy performance obligations of respective construction contracts in the future. Contract costs are recognised as part of cost of services in the consolidated statement of profit or loss and other comprehensive income in the year in which revenue from the related construction contracts is recognised.

### 14. 合約資產(續)

#### 14(b) 預期信貸虧損撥備

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
At the beginning of the reporting period	於報告期初	1,138	85
(Reversal of) Provision for loss allowance	虧損撥備(撥回)撥備	(1,092)	1,053
At the end of the reporting period	於報告期末	46	1,138

### 15. 合約成本

2021  
二零二一年  
HK\$'000  
千港元

2020  
二零二零年  
HK\$'000  
千港元

資本化的合約成本與未來用於履行或繼續履行各建築合約的履約責任所產生的所收購的材料有關。合約成本於確認相關建築合約收入年內於綜合損益及其他全面收入表內確認為服務成本的一部分。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 16. TRADE AND OTHER PAYABLES

### 16. 貿易應付賬款及其他應付賬款

		Note	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
		附註		
Trade payables	貿易應付賬款	16(a)	10,471	76,025
Other payables	其他應付賬款			
Salaries and other employee benefits payables	應付薪酬及其他僱員福利		34,390	52,374
Accruals and other payables (Note (ii))	應計費用及其他應付賬款 (附註(ii))		2,987	4,185
			37,377	56,559
			47,848	132,584

Note (ii): At 31 March 2020, the amount included accrued listing expenses of approximately HK\$2,873,000.

附註(ii): 於二零二零年三月三十一日，應計上市開支包括款項約2,873,000港元。

#### 16(a) Trade payables

The trade payables are non-interest bearing and the Group is normally granted with credit term up to 90 days.

At the end of the year, the ageing analysis of the trade payables based on invoice date is as follows:

#### 16(a) 貿易應付賬款

貿易應付賬款為免息，而本集團一般獲授最多90日的信貸期。

於年末，基於發票日期的貿易應付賬款的賬齡分析如下：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Within 60 days	60日內	5,544	75,985
61 to 90 days	61至90日	3,337	-
Over 90 days	超過90日	1,590	40
		10,471	76,025

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 17. INTEREST-BEARING BORROWINGS

### 17. 計息借貸

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Current	流動		
Bank borrowings with a repayment on demand clause	具有按要求條款償還之銀行借款	42,135	15,100

On 15 November 2019, the Group entered into a credit facility with a bank for an aggregate amount of HK\$10,000,000 that was secured by personal guarantees given by certain directors and senior management of the Company. On 20 November 2019, the Group had drawn down a term loan with principal amount of HK\$5,000,000 maturing in May 2021 and bears interest at Hong Kong Interbank Offered Rate ("HIBOR") plus 3% per annum.

於二零一九年十一月十五日，本集團與一間銀行訂立一份總額為10,000,000港元的信貸融資，其乃由本公司若干董事及高級管理人員的個人擔保作抵押。於二零一九年十一月二十日，本集團提取定期貸款本金5,000,000港元，其於二零二一年五月到期及按香港銀行同業拆息（「香港銀行同業拆息」）加3%的年利率計息。

On 11 February 2020, the Group was granted a tax loan from the bank with principal amount of approximately HK\$11,821,000 that was secured by personal guarantees given by certain directors and senior management of the Company. The tax loan bears interest at HIBOR plus 1.5% per annum and is fully repayable in August 2021.

於二零二零年二月十一日，本集團獲授本金額約為11,821,000港元的稅項貸款，其乃由本公司若干董事及高級管理人員的個人擔保作抵押。稅項貸款按香港銀行同業拆息加1.5%的年利率計息並須於二零二一年八月悉數償還。

The above personal guarantees was released and replaced by a corporate guarantee provided by the Company upon the Listing.

上述個人擔保持於上市後解除並由本公司提供的企業擔保代替。

On 2 February 2021, the Group had drawn down a term loan from the bank with principal amount of HK\$20,000,000 maturing in February 2022 and bears interest at HIBOR plus 3% per annum. The term loan was guaranteed by the Company.

於二零二一年二月二日，本集團自銀行提取定期貸款本金20,000,000港元，其於二零二二年二月到期及按香港銀行同業拆息加3%的年利率計息。該定期貸款由本公司作擔保。

On 11 March 2021, the Group had drawn down a revolving loan from the bank with principal amount of HK\$19,900,000 maturing in June 2022 and bear interest at 2.67% per annum. The revolving loan was guaranteed by the Company.

於二零二一年三月十一日，本集團自銀行提取循環貸款本金19,900,000港元，其於二零二二年六月到期及按2.67%的年利率計息。該循環貸款由本公司作擔保。

The weighted average effective interest rate on the interest-bearing borrowings is 3.8% (2020: 4.8%) per annum.

計息借貸之加權平均實際利率為每年3.8%（二零二零年：4.8%）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 17. INTEREST-BEARING BORROWINGS (CONTINUED)

Interest-bearing borrowings of HK\$42,135,000 at 31 March 2021 (2020: HK\$15,100,000), with a clause in their terms that gives the lender an overriding right to demand repayment without notice or with notice period of less than 12 months at its sole discretion, are classified as current liabilities even though the directors do not expect that the lenders would exercise their rights to demand repayment.

Analysis of the amount due based on scheduled payment dates set out in the loan agreement (ignoring the effect of any repayment on demand clause) is as follow:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Within one year	一年內	22,235	11,182
In the second year	第二年	19,900	3,918
		42,135	15,100

At 31 March 2021, the Group has unutilised banking facilities of HK\$20,100,000 (2020: HK\$5,000,000)

### 18. AMOUNT DUE TO THE ULTIMATE CONTROLLING PARTY

The amount due is non-trade in nature, unsecured, interest-free and repayable on demand. Such amount was fully settled prior to the Listing.

### 17. 計息借貸(續)

於二零二一年三月三十一日，計息借貸為42,135,000港元（二零二零年：15,100,000港元），其中包含一條借貸條款給予借貸人優先權以於並無通知或少於十二個月通知期的情況下全權酌情要求歸還借貸，儘管董事預期借貸人不會行使其權利要求償還，相關借貸亦已歸類為流動負債。

按進度付款日期到期的金額分析載於貸款協議（忽略任何按條款償還之影響）如下：

於二零二一年三月三十一日，本集團有未動用銀行貸款20,100,000港元（二零二零年：5,000,000港元）。

### 18. 應付最終控股方款項

有關應付款項為非貿易性質、無抵押、免息及須按要求償還。該款項將於上市前悉數結算。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 19. LEASES LIABILITIES

#### The Group as lessee:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Current portion	流動部分	1,122	601
Non-current portion	非流動部分	476	1,004
		1,598	1,605

### 19. 租賃負債

#### 本集團作為承租人：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Lease payments:	租賃付款		
Short-term leases	短期租賃	–	584
Expenses recognised in profit or loss	於損益確認的開支	–	584
Repayment of lease liabilities	償還租賃負債	926	623
Interest expenses	利息開支	81	65
Total cash outflow for leases	租賃現金流出總額	1,007	1,272

#### The Group has recognised the following amounts for the year:

#### 本集團已於年內確認以下款項：

The Group discounted lease payment using its incremental borrowing rate of 5% (2020: 5%).

本集團使用其遞增借款利率5%貼現租賃付款(二零二零年：5%)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 20. DEFERRED TAXATION

The following is the analysis of recognised deferred tax assets (liabilities) for financial reporting purposes:

		Assets 資產		Liabilities 負債	
		2021 二零二一年	2020 二零二零年	2021 二零二一年	2020 二零二零年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Deferred tax assets (liabilities)	遞延稅項資產(負債)	4,492	357	(4,294)	(159)
Offsetting	抵銷	(4,135)	-	4,135	-
Net deferred tax assets (liabilities)	遞延稅項資產(負債) 淨額	357	357	(159)	(159)

The following is the major deferred tax assets (liabilities) recognised and movements thereon during the year ended 31 March 2021 and 2020:

		Tax losses 稅項虧損	ECL 預期 信貸虧損	Depreciation allowances 折舊撥備	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 31 March 2019	於二零一九年三月三十一日	-	-	(770)	(770)
Credit to profit or loss	計入損益	-	357	611	968
At 31 March 2020 and 1 April 2020	於二零二零年三月三十一日及二零二零年四月一日	-	357	(159)	198
Credit (Charge) to profit or loss	計入(扣除自)損益	4,135	-	(4,135)	-
At 31 March 2021	於二零二一年三月三十一日	4,135	357	(4,294)	198

The Group has not recognised tax losses of HK\$2,461,000 (2020: HK\$ Nil) as deferred tax assets as it is not probable that sufficient profits will be available to allow the tax losses to be utilised in the foreseeable future. The tax losses do not expire under current tax legislation.

### 20. 遞延稅項

就財務報告而言，以下為已確認遞延稅項資產(負債)的分析：

以下為截至二零二一年及二零二零年三月三十一日止年度的已確認主要遞延稅項資產(負債)及其變動：

本集團並無確認稅項虧損2,461,000港元(二零二零年：零港元)為遞延稅項資產，原因為於可見未來不太可能有足夠溢利來動用稅項虧損。根據現行稅務法例，稅項虧損並無屆滿期限。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 21. SHARE CAPITAL

### 21. 股本

Ordinary shares of HK\$0.01 each	每股面值0.01港元的普通股	Note 附註	Number of shares 股份數目	Amount 金額 HK\$'000 千港元
Authorised:	法定：			
At 1 April 2019	於二零一九年四月一日		–	–
At incorporation	於註冊成立時	21(a)	38,000,000	380
At 31 March 2020	於二零二零年三月三十一日		38,000,000	380
Increase in authorised share capital	法定股本增加	21(c)	3,962,000,000	39,620
At 31 March 2021	於二零二一年三月三十一日		4,000,000,000	40,000
Issued and fully paid:	已發行及繳足：			
At 1 April 2019	於二零一九年四月一日		–	–
At incorporation	於註冊成立時	21(a)	1	–*
Issue of shares pursuant to the Reorganisation	根據重組發行股份	21(b)	1,099	–*
At 31 March 2020	於二零二零年三月三十一日		1,100	–*
Issue of shares pursuant to the Share Offer	根據股份發售發行股份	21(e)	400,000,000	4,000
Issue of shares pursuant to the Capitalisation Issue	根據資本化發行發行股份	21(d)	1,199,998,900	12,000
At 31 March 2021	於二零二一年三月三十一日		1,600,000,000	16,000

\* Represent amounts less than HK\$1,000.

\* 代表金額少於1,000港元。

**21(a)** The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 31 May 2019. Upon its incorporation, the authorised share capital of HK\$380,000 was divided into 38,000,000 ordinary shares at HK\$0.01 each and 1 ordinary share with a par value of HK\$0.01 was ultimately issued to and paid up by Sky Mission Group Limited.

**21(a)** 本公司於二零一九年五月三十一日於開曼群島註冊成立為獲豁免有限公司。於其註冊成立後，法定股本380,000港元分為38,000,000股每股面值0.01港元的普通股，且1股面值0.01港元的普通股最終由天任控股有限公司發行及繳足。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 21. SHARE CAPITAL (CONTINUED)

**21(b)** Pursuant to the Reorganisation completed on 26 November 2019 (subject to the increase in authorised share capital of the Company as set out below), the Company became the holding company of the entities now comprising the Group. Further details of the changes in authorised and issued share capital of the Company since its incorporation are set out in the section headed "History, Reorganisation and Corporate Structure" of the Prospectus.

**21(c)** Pursuant to the resolution in writing of the Company's shareholders passed on 7 September 2020, inter-alia, the authorised share capital of the Company was increased from HK\$380,000 divided into 38,000,000 shares of par value of HK\$0.01 each to HK\$40,000,000 divided into 4,000,000,000 shares of par value of HK\$0.01 each by the creation of an additional 3,962,000,000 shares and the Capitalisation Issue (as defined below) was conditionally approved.

**21(d)** Pursuant to the resolution in writing of the Company's shareholders passed on 7 September 2020, subject to the share premium account of the Company being credited as a result of the offering of the Company's shares, the directors of the Company were authorised to allot and issue a total of 1,199,998,900 shares of HK\$0.01 each to the existing shareholders, credited as fully paid at par by way of capitalisation of the sum of HK\$11,999,989 standing to be credit of the share premium account of the Company (the "Capitalisation Issue") and the shares to be allotted and issued pursuant to this resolution shall carry the same rights as all shares in issue (save for the right to participate in the Capitalisation Issue). The Capitalisation Issue was fully completed on 29 September 2020.

### 21. 股本 (續)

**21(b)** 根據於二零一九年十一月二十六日(受下文所載增加本公司之法定股本所規限)完成的重組,本公司成為現時組成本集團實體的控股公司。本公司自其註冊成立以來的法定及已發行股本變動的進一步詳情載於招股章程「歷史、重組及公司架構」一節。

**21(c)** 根據本公司股東於二零二零年九月七日通過的書面決議案, (其中包括)本公司的法定股本透過額外增設3,962,000,000股股份由380,000港元(分為38,000,000股每股面值0.01港元的股份)增至40,000,000港元(分為4,000,000,000股每股面值0.01港元的股份)及有條件批准資本化發行(定義見下文)。

**21(d)** 根據本公司股東於二零二零年九月七日通過的書面決議案,在本公司股份溢價賬因本公司股份發售而錄得進賬為條件下,本公司董事獲授權向現有股東配發及發行合共1,199,998,900股每股0.01港元的股份,將按面值入賬列為繳足股款,方法為將本公司股份溢價賬進賬中最多11,999,989港元的金額進行資本化(「資本化發行」),根據該決議案按將予配發及發行的股份將與所有已發行股份擁有同等權利(參與該資本化發行的權利除外)。資本化已於二零二零年九月二十九日悉數完成。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 21. SHARE CAPITAL (CONTINUED)

**21(e)** On 29 September 2020, the shares of the Company were listed on the Main Board of the Stock Exchange and 400,000,000 new ordinary shares of HK\$0.01 each were issued at HK\$0.35 per share by way of share offer ("Share Offer"). The gross proceeds from the Share Offer amounted to HK\$140,000,000. The expenses attributable to issues of shares pursuant to the Share Offer of approximately HK\$32,935,000 were recognised in the share premium account of the Company.

### 22. RESERVES

#### 22(a) Share Premium

Share premium represents the excess of the net proceeds from issuance of the Company's shares over its par value. Under the laws of the Cayman Islands and the Company's Articles of Association, it is distributable to the Company's shareholders provided that the Company is able to pay its debts as they fall due in the ordinary course of business.

#### 22(b) Capital reserve

Capital reserve of the Group represents the aggregate amount of the issued and paid-up share capital of the entities now comprising the Group before completion of the Reorganisation less consideration paid to acquire the relevant interests (if any) in relation to the Reorganisation.

### 21. 股本(續)

**21(e)** 於二零二零年九月二十九日，本公司之股份於聯交所主板上市，並以股份發售（「股份發售」）方式按每股面值0.35港元發行400,000,000股每股面值0.01港元的新普通股。股份發售的所得款項總額為140,000,000港元。根據股份發售發行股份應佔的開支約32,935,000港元已於本公司股份溢價賬中確認。

### 22. 儲備

#### 22(a) 股份溢價

股份溢價指發行本公司股份的所得款項淨額超出其面值的部分。按照開曼群島法例及本公司的組織章程細則，其可向本公司股東分派，惟本公司可支付其日常業務中的到期債務。

#### 22(b) 資本儲備

本集團的資本儲備為現時組成本集團的實體於重組完成前的已發行及繳足股本總額，減去為收購有關重組的相關權益（如有）的已付代價。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 23. CASH (USED IN) GENERATED FROM OPERATIONS

### 23. 經營(所用)所得現金

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Profit before tax	除稅前溢利	69,907	48,862
Adjustments for:	就以下各項作出調整：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	7,558	5,412
Finance costs	財務成本	468	176
Gain on de-recognition of lease liabilities and right-of-use assets, net	終止確認租賃負債及 使用權資產的收益淨額	-	(21)
(Reversal of) Provision for impairment loss on trade receivables, net	貿易應收賬款的減值虧損(撥回) 撥備淨額	(510)	1,096
(Reversal of) Provision for impairment loss on contract assets, net	合約資產的減值虧損(撥回)撥備淨 額	(1,092)	1,053
Loss on disposal of property, plant and equipment	出售物業、廠房及設備的虧損	15	-
Operating cash flows before movement in working capital	營運資金變動前的經營現金 流量	76,346	56,578
Change in working capital	營運資金變動		
Increase in trade and other receivables	貿易應收賬款及其他應收賬款增 加	(86,647)	(126,996)
Decrease (Increase) in contract assets	合約資產減少(增加)	51,555	(24,623)
Increase in contract costs	合約成本增加	(1,614)	(2,439)
(Decrease) Increase in trade and other payables	貿易應付賬款及其他應付賬款 (減少)增加	(84,736)	103,426
Cash (used in) generated from operations	經營(所用)所得現金	(45,096)	5,946

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 24. RELATED PARTY/CONNECTED TRANSACTIONS

#### (a) Related party transactions

The Group has following related party transactions during the years ended 31 March 2021 and 2020:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Rental expenses relevant to a short-term lease entered into with a group of lessors in which a director of the Company and certain family members of another director of the Company have ownership interest in an underlying asset	與一組出租人訂立有關短期租賃的租金開支，當中，本公司董事及本公司另一名董事之若干家族成員於相關資產擁有所有權權益	-	200
Repayment of lease liabilities to a group of lessors in which a director of the Company and certain family members of another director of the Company have ownership interest in an underlying asset	向一組出租人償還租賃負債，當中，本公司董事及本公司另一名董事之若干家族成員於相關資產擁有所有權權益	435	244

### 24. 關聯方／關連交易

#### (a) 關聯方交易

本集團於截至二零二一年及二零二零年三月三十一日止年度有以下關聯方交易：

#### (b) Remuneration for key management personnel (including directors) of the Group

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Salaries, allowances and other benefits in kind	薪金、津貼及其他實物福利	7,497	6,159
Discretionary bonus	酌情花紅	-	151
Contributions to defined contribution plans	定額供款計劃的供款	126	152
		7,623	6,462

Further details of the directors' remuneration are set out in Note 7.

有關董事薪酬的進一步詳情載於附註7。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 25. ADDITIONAL INFORMATION ON CASH FLOWS

#### (a) Major non-cash transactions

During the years ended 31 March 2021 and 2020, the Group entered into lease arrangements in respect of right-of-use assets with a total capital value at the inception of the leases of approximately HK\$919,000 and HK\$1,993,000 respectively.

#### (b) Reconciliation of liabilities arising from financing activities

The movements in the Group's liabilities arising from financing activities during the years ended 31 March 2021 and 2020 are as follows:

		Non-cash changes 非現金變動				
		At 1 April 2020 於二零二零年 四月一日 HK\$'000 千港元	Net cash flows 現金流量 淨額 HK\$'000 千港元	Additions to property, plant and equipment 添置物業、 廠房及設備 HK\$'000 千港元	De-recognition of lease liabilities 終止確認 租賃負債 HK\$'000 千港元	At 31 March 2021 於二零二一年 三月三十一日 HK\$'000 千港元
Year ended 31 March 2021	截至二零二一年 三月三十一日止年度					
Due to the Ultimate Controlling Party	應付最終控股方款項	174	(174)	-	-	-
Interest-bearing borrowings	計息借貸	15,100	27,035	-	-	42,135
Lease liabilities	租賃負債	1,605	(926)	919	-	1,598
		16,879	25,935	919	-	43,733

### 25. 現金流量的其他資料

#### (a) 主要非現金交易

截至二零二一年及二零二零年三月三十一日止年度，本集團就租賃開始時資本總值分別約為919,000港元及1,993,000港元的使用權資產訂立租賃安排。

#### (b) 融資活動產生的負債對賬

本集團融資活動產生的負債於截至二零二一年及二零二零年三月三十一日止年度的變動如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 25. ADDITIONAL INFORMATION ON CASH FLOWS (CONTINUED)

#### (b) Reconciliation of liabilities arising from financing activities (Continued)

		Non-cash changes 非現金變動				
	At 1 April 2019 於二零一九年 四月一日 HK\$'000 千港元	Net cash flows 現金流量 淨額 HK\$'000 千港元	Additions to property, plant and equipment 添置物業、 廠房及設備 HK\$'000 千港元	De-recognition of lease liabilities 終止確認 租賃負債 HK\$'000 千港元	At 31 March 2020 於二零二零年 三月三十一日 HK\$'000 千港元	
Year ended 31 March 2020	截至二零二零年 三月三十一日止年度					
Due to the Ultimate Controlling Party	應付最終控股方款項	706	(532)	-	174	
Interest-bearing borrowings	計息借貸	-	15,100	-	15,100	
Lease liabilities	租賃負債	615	(623)	1,993	1,605	
		1,321	13,945	1,993	16,879	

### 26. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's financial instruments comprise trade and other receivables, contract assets, bank balances and cash, trade and other payables, lease liabilities, interest-bearing borrowings and amount due to the Ultimate Controlling Party. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. The management of the Group manages and monitors these exposures to ensure appropriate measures are implemented in a timely and effective manner.

### 25. 現金流量的其他資料(續)

#### (b) 融資活動產生的負債對賬(續)

	At 1 April 2019 於二零一九年 四月一日 HK\$'000 千港元	Net cash flows 現金流量 淨額 HK\$'000 千港元	Additions to property, plant and equipment 添置物業、 廠房及設備 HK\$'000 千港元	De-recognition of lease liabilities 終止確認 租賃負債 HK\$'000 千港元	At 31 March 2020 於二零二零年 三月三十一日 HK\$'000 千港元
Year ended 31 March 2020	截至二零二零年 三月三十一日止年度				
Due to the Ultimate Controlling Party	應付最終控股方款項	706	(532)	-	174
Interest-bearing borrowings	計息借貸	-	15,100	-	15,100
Lease liabilities	租賃負債	615	(623)	1,993	1,605
		1,321	13,945	1,993	16,879

### 26. 財務風險管理目標及政策

本集團的金融工具包括貿易應收賬款及其他應收賬款、合約資產、銀行結餘及現金、貿易應付賬款及其他應付賬款、租賃負債、計息借款以及應付最終控股方款項。該等金融工具的詳情於各項附註中披露。有關該等金融工具的風險及如何減輕該等風險的政策載於下文。本集團管理層管理及監察該等風險，確保及時有效地實施適當措施。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 26. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

The main risks arising from the Group's financial instruments are interest rate risk, credit risk and liquidity risk. The Group does not have any written risk management policies and guidelines. However, the management meet regularly and co-operate closely with key management to identify and evaluate risks and generally adopt conservative strategies on its risk management and limit the Group's exposure to these risks to a minimum as follows:

#### Interest rate risk

The Group's exposure to market risk for changes in interest rates relates primarily to the Company's bank balances and cash and interest-bearing borrowings. The Company's policy is to manage its interest cost using the source of funds with the most favourable terms and better monitor its cash flow by eliminating unnecessary finance costs.

Sensitivity analysis has not been disclosed because the directors consider that any reasonable changes in interest rates would not have a significant impact on the results and equity of the Group for the year.

#### Credit risk

Credit risk is defined as the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The carrying amount of financial assets recognised on the consolidated statement of financial position, which is net of impairment losses, represents the Group's exposure to credit risk without taking into account the value of any collateral held or other credit enhancements. The Group's credit risk is primarily attributable to trade and other receivables, contract assets and bank balances and cash.

Trade receivables and contract assets arising from contracts with customers

The Group trades only with recognised, creditworthy third parties. In order to minimise the credit risk, the management of the Group monitored on an ongoing basis and follow-up action is taken to recover overdue debts. In this regard, the management considers that the Group's credit risk is significantly reduced.

### 26. 財務風險管理目標及政策(續)

本集團金融工具產生的主要風險為利息風險、信貸風險及流動資金風險。本集團並無任何書面風險管理政策及指引。然而，管理層定期會面並與主要管理層密切合作以識別及評估風險，且通常於其風險管理中採取保守策略，並將本集團面臨的該等風險降至最低，具體如下：

#### 利率風險

本集團面臨利率變動市場風險，主要與本公司銀行結餘及現金以及計息借貸有關。本公司的政策為使用具有最優惠條款的資金來源及通過剔除不必要的財務成本更好的監督其現金流量而管理其利息開支。

敏感度分析尚未作出披露，乃由於董事認為利率的任何合理變動將不會對本集團於年內的業績及權益造成重大影響。

#### 信貸風險

信貸風險被定義為金融工具的一方因未履行義務而對另一方造成財務虧損的風險。於綜合財務狀況表中確認的金融資產賬面值(扣除減值虧損)指本集團面臨的信貸風險，而未計及任何所持抵押品價值或其他增信。本集團的信貸風險主要來自貿易應收賬款及其他應收賬款、合約資產以及銀行結餘及現金。

貿易應收賬款及客戶合約產生的合約資產

本集團僅與公認的信譽良好的第三方進行交易。為將信貸風險降至最低，本集團管理層持續進行監控，並採取後續措施以收回逾期債務。就此而言，管理層認為本集團的信貸風險已大幅降低。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 26. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(CONTINUED)

#### Credit risk (Continued)

Trade receivables and contract assets arising from contracts with customers  
(Continued)

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The default risk of the industry and country in which customers operate also has an influence on credit risk but to a lesser extent. Credit 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.

At 31 March 2021, the Group had a concentration of credit risk as approximately 33% (2020: 52%) of the total trade receivables and contract assets was due from the Group's largest trade debtor, and approximately 82% (2020: 97%) of the total trade receivables and contract assets was due from the Group's five largest trade debtors.

The Group's customer base consists of a wide range of customers and the trade receivables and contract assets are categorised by common risk characteristics that are representative of the customers' abilities to pay all amounts due in accordance with the contractual terms. The Group applies a simplified approach in calculating ECL for trade receivables and contract assets and recognises loss allowances based on lifetime ECL at each reporting date and has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. The expected loss rate used in the provision matrix is calculated for each category based on actual credit loss experience over the expected lives of the trade receivables and contract assets and adjusted for current and forward-looking factors to reflect differences between economic conditions during the period over which the historical data has been collected, current conditions and the Group's estimate on future economic conditions over the expected lives of the financial assets. There was no change in the estimation techniques or significant assumptions made during years ended 31 March 2021 and 2020.

### 26. 財務風險管理目標及政策 (續)

#### 信貸風險 (續)

貿易應收賬款及客戶合約產生的合約  
資產 (續)

本集團所面臨的信貸風險主要受各客戶個別特性所影響。客戶所經營行業及經營所在國家的違約風險亦對信貸風險有所影響，惟影響較小。信貸評估著重於客戶過往的到期付款歷史及現時的付款能力，並計及客戶的特定信息及與客戶經營所在的經濟環境有關的信息。

於二零二一年三月三十一日，本集團的信貸風險集中，乃由於貿易應收賬款及合約資產總額的約33% (二零二零年：52%) 為應收本集團的最大貿易債務人，且貿易應收賬款及合約資產總額的約82% (二零二零年：97%) 為應收本集團的五大貿易債務人。

本集團的客戶基礎由廣大客戶組成以及貿易應收賬款及合約資產以共有風險特徵分類，該等特徵可代表客戶按照合約條款支付所有到期欠款的能力。本集團應用簡化法計量貿易應收賬款及合約資產的預期信貸虧損，並根據於各報告日期的全期預期信貸虧損確認虧損撥備，並已設立基於本集團過往信貸虧損經驗計算的撥備矩陣，其已就債務人特定的前瞻性因素及經濟環境作出調整。根據貿易應收賬款及合約資產預期年期的實際信貸虧損經驗，計算每個類別的撥備矩陣中使用的預期虧損率，並根據當前及前瞻性因素進行調整，以反映收集過往數據期間的經濟狀況、當前狀況及本集團就金融資產預期年期的未來經濟狀況的估計之間的差異。於截至二零二一年及二零二零年三月三十一日止年度估值技術或重大假設並無變動。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 26. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

#### Credit risk (Continued)

Trade receivables and contract assets arising from contracts with customers  
(Continued)

The information about the exposure to credit risk for trade receivables and contract assets using a provision matrix is summarised below:

		Average loss rate	Gross carrying amounts	Impairment loss allowance	Credit- impaired
		平均虧損率	賬面總值 HK\$'000 千港元	減值虧損 撥備 HK\$'000 千港元	信貸減值
At 31 March 2021	於二零二一年三月三十一日				
Trade receivables	貿易應收賬款				
– Not past due	– 並無逾期	0.05%	7,784	(4)	No 無
– Less than 30 days past due	– 逾期少於30日	0.05%	41,790	(21)	No 無
– 31 to 60 days past due	– 逾期31至60日	0.05%	52,703	(26)	No 無
– 61 to 90 days past due	– 逾期61至90日	0.27%	38,794	(105)	No 無
– Past due over 90 days but less than 1 year	– 逾期超過90日但 少於1年	0.27%	60,189	(163)	No 無
– Past due over 1 year (Note (ii))	– 逾期超過1年(附註(ii))	25.09%	18,592	(4,665)	Yes 有
Total trade receivables (Note 13)	貿易應收賬款總額(附註13)		219,852	(4,984)	
Contract assets (Note 14)	合約資產(附註14)	0.05%	92,405	(46)	No 無
			312,257	(5,030)	

### 26. 財務風險管理目標及政策(續)

#### 信貸風險(續)

貿易應收賬款及客戶合約產生的合約  
資產(續)

使用撥備陣矩匯總的有關貿易應收賬  
款及合約資產信貸風險的資料如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 26. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

#### Credit risk (Continued)

Trade receivables and contract assets arising from contracts with customers  
(Continued)

		Average loss rate	Gross carrying amounts	Impairment loss allowance	Credit- impaired
		平均虧損率	賬面總值 HK\$'000 千港元	減值虧損 撥備 HK\$'000 千港元	信貸減值
At 31 March 2020	於二零二零年三月三十一日				
Trade receivables	貿易應收賬款				
– Not past due	– 並無逾期	0.79%	16,551	(131)	No 無
– Less than 30 days past due	– 逾期少於30日	0.79%	56,752	(449)	No 無
– 31 to 60 days past due	– 逾期31至60日	0.79%	20,303	(161)	No 無
– 61 to 90 days past due	– 逾期61至90日	0.79%	18,269	(144)	No 無
– Past due over 90 days but less than 1 year	– 逾期超過90日但 少於1年	0.79%	27,308	(216)	No 無
– Past due over 1 year (Note (i))	– 逾期超過1年(附註(i))	91.48%	4,802	(4,393)	Yes 有
Total trade receivables (Note 13)	貿易應收賬款總額(附註13)		143,985	(5,494)	
Contract assets (Note 14)	合約資產(附註14)	0.79%	143,960	(1,138)	No 無
			287,945	(6,632)	

Note (i): Included credit-impaired (but not purchased or originated) of HK\$4,390,000 at 31 March 2021 (2020: HK\$4,390,000).

附註(i)：於二零二一年三月三十一日的信貸減值(但並非購買或源生)包括4,390,000港元(二零二零年：4,390,000港元)。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 26. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

#### Credit risk (Continued)

Other financial assets carried at amortised cost

The Company's other financial assets carried at amortised cost include bank balances and cash and other receivables in the consolidated statements of financial position. The impairment loss of other financial assets carried at amortised cost is measured based on the 12-month expected credit loss. The 12-month expected credit loss is the portion of lifetime expected credit loss that results from default events on a financial instrument that are possible within twelve months after the reporting date. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime expected credit loss. Management considered the bank balances and cash and other receivables are determined to have low credit risk as counterparties have a strong capacity to meet their contractual cash flow obligations in the near term.

The majority of the Company's bank balances are deposited in major financial institutions located in Hong Kong, which are of high credit rating. Management does not expect any losses arising from non-performance by these counterparties.

Therefore, the Company has assessed that the expected credit losses for these financial assets carried at amortised cost were insignificant under 12-month expected credit loss method, and therefore no provision was recognised.

There was no change in the estimation techniques or significant assumptions made during the years ended 31 March 2021 and 2020.

### 26. 財務風險管理目標及政策(續)

#### 信貸風險(續)

按攤銷成本列賬的其他金融資產

本公司按攤銷成本列賬的其他金融資產包括綜合財務狀況表內的銀行結餘及現金及其他應收賬款。按攤銷成本列賬的其他金融資產的減值虧損乃基於十二個月預期信貸虧損計量。十二個月預期信貸虧損乃於報告日期後十二個月內可能出現的金融工具違約事件所導致的全期預期信貸虧損的一部分。然而，倘信貸風險從最初開始大幅增加，則撥備將基於全期預期信貸虧損計算。管理層認為銀行結餘及現金及其他應收賬款的信貸風險較低，原因為對手方擁有強大能力滿足其近期合約現金流量責任。

本公司的大部分銀行結餘存於香港具有良好信貸評級的各大金融機構。管理層預期並不會因此等對手方違約而產生任何損失。

因此，本公司根據十二個月預期信貸虧損方法評估按攤銷成本列賬的該等金融資產的預期信貸虧損並不重大，因此未確認撥備。

於截至二零二一年及二零二零年三月三十一日止年度的估值技術或所作重大假設並無變動。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 26. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(CONTINUED)

#### Liquidity risk

Management of the Group aims at maintaining sufficient level of cash and cash equivalents to finance the Group's operations and expected expansion. The Group's primary cash requirements include payments for operating expenses and additions or upgrades of property, plant and equipment. The Group finances its working capital requirements mainly by the funds generated from operations.

The Group's non-derivative financial liabilities at the end of each reporting period based on contractual undiscounted payments are summarised below:

### 26. 財務風險管理目標及政策 (續)

#### 流動資金風險

本集團管理層旨在維持足夠水平的現金及現金等價物，以為本集團的運營及預期擴張提供資金。本集團的主要現金需求包括經營開支、添置或物業、廠房及設備升級的付款。本集團主要通過經營所得資金來滿足其營運資金需求。

本集團於各報告期末基於合約未貼現付款的非衍生金融負債概述如下：

		Total carrying amount	Total contractual undiscounted cash flow 合約未貼現 現金流量 總額	Less than 1 year or on demand 1年以下 或按要求	1-2 years 1至2年
		賬面總值 HK\$'000 千港元	賬面總值 HK\$'000 千港元	賬面總值 HK\$'000 千港元	賬面總值 HK\$'000 千港元
At 31 March 2021	於二零二一年三月三十一日				
Trade and other payables	貿易應付賬款及其他 應付賬款	13,458	13,458	13,458	–
Interest-bearing borrowings	計息借貸	42,135	42,135	42,135	–
Lease liabilities	租賃負債	1,598	1,665	1,173	492
		57,191	57,258	56,766	492

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 26. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

#### Liquidity risk (Continued)

		Total contractual amount	Total contractual undiscounted cash flow 合約未貼現 現金流量 總額	Less than 1 year or on demand 1年以下 或按要求	1-2 years 1至2年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 31 March 2020	於二零二零年三月三十一日				
Trade and other payables	貿易應付賬款及其他 應付賬款	80,210	80,210	80,210	-
Interest-bearing borrowings	計息借貸	15,100	15,518	15,518	-
Amount due to the Ultimate Controlling Party	應付最終控股方款項	174	174	174	-
Lease liabilities	租賃負債	1,605	1,697	647	1,050
		97,089	97,599	96,549	1,050

The amounts repayable under loan agreement that include a clause that gives the lenders the unconditional right to call the loan at any time are classified under the "on demand" bracket. In this regard, interest-bearing borrowings of HK\$42,135,000 as at 31 March 2021 (2020: HK\$15,100,000) have been so classified even though the directors do not expect that the lenders would exercise their rights to demand repayment and thus these borrowings (including the aggregate principal and interest cash outflows) would be repaid according to the following schedule as set out in the loan agreement:

貸款協議(包含給予借款人於任何時間催收貸款之無條件權利之條款)項下之應付金額分類於「按要求償還」一欄。就此而言，儘管董事並無預期借款人將行使彼等要求還款之權利，惟於二零二一年三月三十一日之計息借貸42,135,000港元(二零二零年：15,100,000港元)已獲分類，因此，此等借貸(包括本金及利息現金外流總額)將根據貸款協議載列之以下安排償還：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Interest-bearing borrowings	計息借貸		
Within one year	一年內	23,141	11,568
In the second year	於第二年	20,032	3,950
		43,173	15,518

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 26. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(CONTINUED)

#### Fair value of financial instruments

In the opinion of management of the Group, the carrying amounts of the financial assets and liabilities of the Group carried at amounts are not materially different from their fair values as at 31 March 2021.

### 27. CAPITAL MANAGEMENT

The objectives of the Group's capital management are to safeguard its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders, to maintain an optimal capital structure to reduce the cost of capital and to support the Group's stability and growth. The management consider the total equity as disclosed in the consolidated statements of financial position as the Group's capital.

The Group actively and regularly reviews and manages its capital structure to ensure optimal capital structure and shareholder returns, taking into consideration the future capital requirements of the Group. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, issue new shares or return capital to shareholders. No changes were made in the objectives, policies or processes during the years ended 31 March 2021 and 2020.

### 26. 財務風險管理目標及政策 (續)

#### 金融工具的公平值

本集團管理層認為，本集團的金融資產及負債的賬面值與其於二零二一年三月三十一日的公平值並無重大差異。

### 27. 資本管理

本集團資本管理的目的為保障其持續經營的能力，以為股東提供回報及為其他持份者帶來收益，維持最佳的資本結構以降低資本成本並支持本集團的穩定與增長。管理層將綜合財務狀況表中披露的權益總額視為本集團的資本。

本集團計及本集團的未來資本要求，主動及定期審閱及管理其資本結構以保證最佳資本結構及股東回報。為維持或調整資本結構，本集團可能調整向股東支付的股息金額，發行新股或向股東退回資本。於截至二零二一年及二零二零年三月三十一日止年度，有關目標、政策或程序並無變動。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 28. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

Pursuant to the disclosure requirement of the Hong Kong Companies Ordinance, the statement of financial position of the Company and the movements in its reserves is set out below:

		Note 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Investment in subsidiaries	於附屬公司的投資	28(a)	—*	—*
<b>Current assets</b>	<b>流動資產</b>			
Amount due from immediate holding company	應收直接控股公司款項	28(b)	—*	—*
Amount due from a subsidiary	應收一間附屬公司款項	28(b)	103,794	—
Bank balance and cash	銀行結餘及現金		2,196	—
			105,990	—*
<b>Current liability</b>	<b>流動負債</b>			
Other payable	其他應付款項		200	—
<b>NET ASSETS</b>	<b>資產淨值</b>		105,790	—*
<b>Capital</b>	<b>資本</b>			
Share capital	股本	21(a)	16,000	—*
Reserves	儲備	28(c)	89,790	—
			105,790	—*

\* Represent amounts less than HK\$1,000.

The statement of financial position as at 31 March 2021 was approved and authorised for issue by the Board of Directors on 28 June 2021 and signed on its behalf by

Leung Yam Cheung  
梁任祥  
Director  
董事

### 28. 本公司財務狀況表

根據香港公司條例的披露規定，本公司的財務狀況表及其儲備變動載列如下：

		Note 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Investment in subsidiaries	於附屬公司的投資	28(a)	—*	—*
<b>Current assets</b>	<b>流動資產</b>			
Amount due from immediate holding company	應收直接控股公司款項	28(b)	—*	—*
Amount due from a subsidiary	應收一間附屬公司款項	28(b)	103,794	—
Bank balance and cash	銀行結餘及現金		2,196	—
			105,990	—*
<b>Current liability</b>	<b>流動負債</b>			
Other payable	其他應付款項		200	—
<b>NET ASSETS</b>	<b>資產淨值</b>		105,790	—*
<b>Capital</b>	<b>資本</b>			
Share capital	股本	21(a)	16,000	—*
Reserves	儲備	28(c)	89,790	—
			105,790	—*

\* 金額少於1,000港元。

截至二零二一年三月三十一日之財務狀況表已於二零二一年六月二十八日獲董事會批准並授權刊發，且由以下董事代表簽署：

Cheung Kit Hung  
張傑鴻  
Director  
董事

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 28. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (CONTINUED)

#### 28(a) Investment in subsidiaries

Investment in subsidiaries represents 100% of the issued share capital of Evergreen, Everbright and Evergrow (as defined in note 29) together with the par value of the shares issued by the Company pursuant to the Reorganisation.

#### 28(b) Amount due from immediate holding company/ a subsidiary

The amounts due are non-trade in nature, unsecured, interest-free and repayable on demand.

#### 28(c) Reserves of the Company

### 28. 本公司財務狀況表(續)

#### 28(a) 於附屬公司的投資

於附屬公司的投資指 Evergreen、Everbright 及 Evergrow 已發行股本的 100% (定義見附註 29) 連同根據重組本公司已發行股份的賬面值。

#### 28(b) 應收直接控股公司/ 一間附屬公司款項

該款項為非貿易性質、無抵押、免息及須按要求償還。

#### 28(c) 本公司的儲備

		Share capital 股本 HK\$'000 千港元 (Note 21) (附註 21)	Share premium 股份溢價 HK\$'000 千港元 (Note 22(a)) (附註 22(a))	Accumulated profits 累計溢利 HK\$'000 千港元	Total equity 權益總額 HK\$'000 千港元
At 1 April 2019	於二零一九年四月一日	-	-	-	-
Profit and total comprehensive income for the year	年內溢利及全面 收益總額	-	-	-	-
Transactions with owners <i>Contributions and distributions</i> Issue of shares capital	與擁有人進行的交易 出資及分派 發行股本	-*	-	-	-*
At 31 March 2020	於二零二零年三月 三十一日	-*	-	-	-*

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

### 28. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (CONTINUED)

#### 28(c) Reserves of the Company (Continued)

		Share capital 股本 HK\$'000 千港元 (Note 21) (附註 21)	Share premium 股份溢價 HK\$'000 千港元 (Note 22(a)) (附註 22(a))	Accumulated profits 累計溢利 HK\$'000 千港元	Total equity 權益總額 HK\$'000 千港元
At 1 April 2020	於二零二零年四月一日	—*	—	—	—*
Loss and total comprehensive income for the year	年內虧損及全面收益 總額	—	—	(1,275)	(1,275)
Transactions with owners <i>Contributions and distributions</i>	與擁有人進行的交易 出資及分派				
Issue of shares pursuant to Share Offer	根據股份發售 發行股份	4,000	136,000	—	140,000
Issue of shares pursuant to the Capitalisation Issue	根據資本化發行 發行股份	12,000	(12,000)	—	—
Transaction cost attributable to issue of shares	發行股份應佔 交易成本	—	(32,935)	—	(32,935)
		16,000	91,065	—	107,065
At 31 March 2021	於二零二一年三月 三十一日	16,000	91,065	(1,275)	105,790

\* Represent amounts less than HK\$1,000.

\* 金額少於1,000港元。

There was no movement in reserves of the Company from 31 May 2019 (date of incorporation) to 31 March 2020. The corporate administrative costs of the Company and the expenses for the Listing were borne by the subsidiaries of the Company without recharge.

本公司的儲備自二零一九年五月三十一日(註冊成立日期)至二零二零年三月三十一日並無變動。本公司的企業行政管理成本及上市開支均由本公司的附屬公司承擔，並不另計。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

Year ended 31 March 2021  
截至二零二一年三月三十一日止年度

### 29. SUBSIDIARIES

Details of the subsidiaries at end of the reporting period are as follows:

### 29. 附屬公司

於報告期末附屬公司的詳情載列如下：

	Place of incorporation and operations 註冊成立及營運地點	Paid up capital 繳足股本	Equity interests held by the Company		Principal activities 主要業務
			本公司持有的股權 Directly 直接	Indirectly 間接	
Evergreen Construction Development Holding Limited ("Evergreen") (「Evergreen」)	The BVI 英屬處女群島	Nil 無	100%	–	Investment holding 投資控股
Everbright Construction Engineering Holding Limited ("Everbright") (「Everbright」)	The BVI 英屬處女群島	Nil 無	100%	–	Investment holding 投資控股
Evergrow Construction Equipment Holding Limited ("Evergrow") (「Evergrow」)	The BVI 英屬處女群島	Nil 無	100%	–	Investment holding 投資控股
Temtex Engineering Limited ("Temtex") 天美工程有限公司 (「天美」)	Hong Kong 香港	HK\$10,000 10,000 港元	–	100%	Provision of formwork works services 提供模板工程服務
Temtex Brothers Engineering Limited ("Temtex Brothers") 天美兄弟工程有限公司 (「天美兄弟」)	Hong Kong 香港	HK\$10,000 10,000 港元	–	100%	Provision of formwork works services 提供模板工程服務
Kennex Scaffolding System Co., Limited ("Kennex") 建力通架系統有限公司 (「建力」)	Hong Kong 香港	HK\$10,000 10,000 港元	–	100%	Supply of metal scaffold equipment and related parts 供應金屬通架設備及相關零件



# Five-year Financial Summary

## 五年財務摘要

		Year ended 31 March 截至三月三十一日止年度				
		2021 二零二一年	2020 二零二零年	2019 二零一九年	2018 二零一八年	2017 二零一七年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Result</b>	<b>業績</b>					
Revenue	收入	534,280	434,624	505,188	415,323	440,124
Cost of services	服務成本	(462,381)	(355,377)	(416,686)	(358,196)	(386,419)
Gross profit	毛利	71,899	79,247	88,502	57,127	53,705
Other income	其他收入	21,458	261	1,060	6	10
Administrative and other operating expenses	行政及其他經營開支	(17,303)	(12,334)	(9,807)	(7,259)	(6,761)
Finance costs	財務成本	(468)	(176)	(48)	(39)	(23)
Listing expenses	上市開支	(5,679)	(18,136)	(2,128)	-	-
Profit before tax	除稅前溢利	69,907	48,862	77,579	49,835	46,931
Income tax expenses	所得稅開支	(9,299)	(10,856)	(13,103)	(8,081)	(7,954)
Profit and total comprehensive income for the year	年內溢利及全面收益總額	60,608	38,006	64,476	41,754	38,977
Attributable to:	以下人士應佔：					
The owners of the Company	本公司擁有人	60,608	38,006	64,476	41,754	38,981
Non-controlling interests	非控股權益	-	-	-	-	(4)
		60,608	38,006	64,476	41,754	38,977
		As at 31 March 於三月三十一日				
		2021 二零二一年	2020 二零二零年	2019 二零一九年	2018 二零一八年	2017 二零一七年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Assets and Liabilities	資產及負債					
Non-current assets	非流動資產	45,827	7,548	10,944	16,569	10,452
Current assets	流動資產	383,151	332,023	170,175	146,214	128,174
Total Assets	資產總值	428,978	339,571	181,119	162,783	138,626
Current liabilities	流動負債	96,939	174,677	54,571	63,752	65,184
Non-current liabilities	非流動負債	635	1,163	823	1,782	947
Total Liabilities	負債總額	97,574	175,840	55,394	65,534	66,131
Net assets	資產淨值	331,404	163,731	125,725	97,249	72,495

**Skymission Group Holdings Limited**  
**天任集團控股有限公司**