

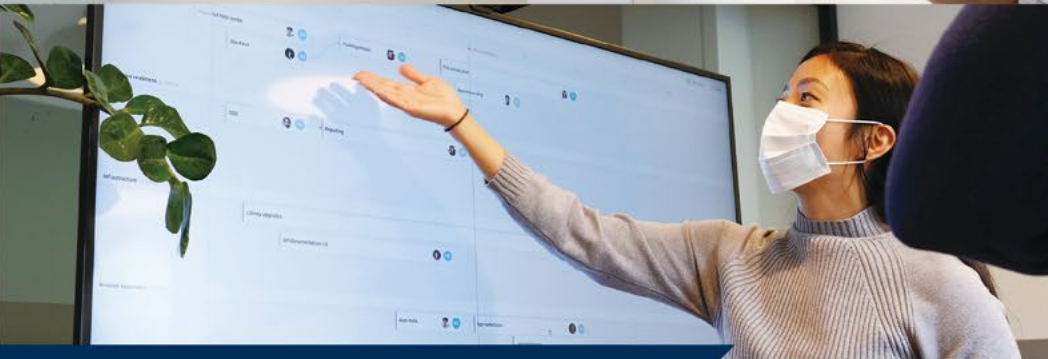


偉仕佳杰  
VST ECS

STOCK CODE 股份代號: 856

**VSTECS HOLDINGS LIMITED**  
(incorporated in the Cayman Islands with limited liability)

**偉仕佳杰控股有限公司**  
(於開曼群島註冊成立之有限公司)



**ANNUAL REPORT**  
年報 **2021**

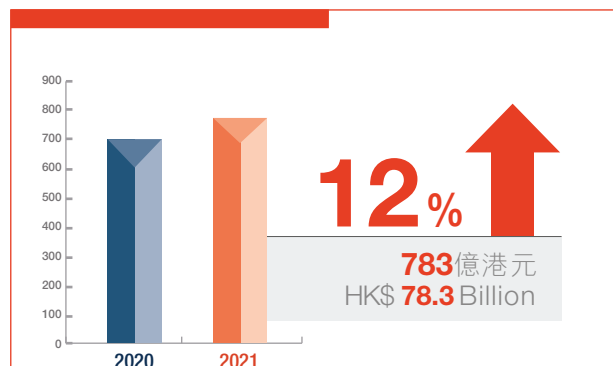
# HIGHLIGHTS

## 概要

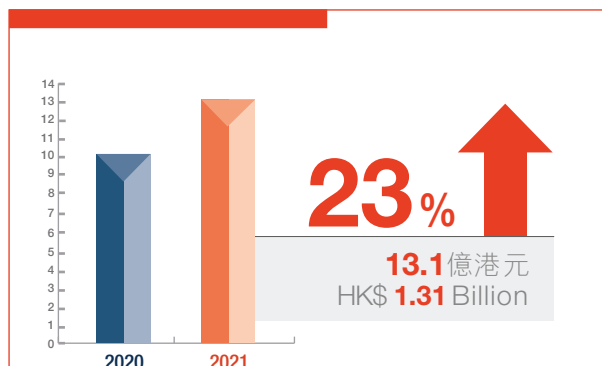
For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 收益 REVENUE



### 淨利潤 NET PROFIT



## 300+

上游供應商來自世界  
500強科技企業  
Upstream Vendors  
from Global Top 500  
Technology Corporations



## 4,000+

亞太區團隊  
Team Members in  
Asia Pacific



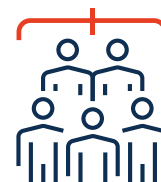
## 11,000+

科技產品種類  
Technology  
Products



## 50,000+

下游渠道合作夥伴  
Downstream  
Channel Partners



# CONTENTS

## 目錄

- |    |   |     |  |
|----|---|-----|--|
| 02 | Corporate Information<br>公司資料   | 97  | Independent Auditor's Report<br>獨立核數師報告                              |
| 06 | Chairman's Statement<br>主席報告書   | 106 | Consolidated Statement of Financial Position<br>綜合財務狀況表              |
| 16 | Business Model and Strategic Direction<br>業務模式及策略方向                     | 108 | Consolidated Statement of Profit or Loss<br>綜合損益表                    |
| 17 | Management Discussion and Analysis<br>管理層討論及分析                          | 109 | Consolidated Statement of Other<br>Comprehensive Income<br>綜合其他全面收入表 |
| 22 | Biographical Details of Directors and<br>Company Secretary<br>董事及公司秘書履歷 | 110 | Consolidated Statement of Changes in Equity<br>綜合權益變動報表              |
| 28 | Environmental, Social and Governance<br>Report<br>環境、社會及管治報告            | 112 | Consolidated Cash Flow Statement<br>綜合現金流量報表                         |
| 67 | Corporate Governance Report<br>企業管治報告                                   | 113 | Notes to the Financial Statements<br>財務報表附註                          |
| 83 | Directors' Report<br>董事會報告  | 220 | Financial Summary<br>財務概要  |



# CORPORATE INFORMATION

## 公司資料

### Board of Directors

#### Executive Directors

Mr. Li Jialin (*Chairman and Chief Executive Officer*)  
Mr. Ong Wei Hiam, William  
Mr. Li Yue  
Mr. Chan Hoi Chau  
Mr. Gu Sanjun

#### Non-executive Directors

Mr. Xia Bin  
Mr. Cheung Wing Lee Isaiah

#### Independent Non-executive Directors

Mr. Li Wei  
Mr. Lam Hin Chi  
Mr. Wang Xiaolong  
Mr. Li Yi

### Company Secretary

Ms. Yue Cheuk Ying

### Qualified Accountant

Mr. Ong Wei Hiam, William

### Audit Committee

Mr. Lam Hin Chi (*Chairman*)  
Mr. Li Wei  
Mr. Wang Xiaolong  
Mr. Li Yi

### Remuneration Committee

Mr. Li Wei (*Chairman*)  
Mr. Lam Hin Chi  
Mr. Wang Xiaolong  
Mr. Li Yi

### 董事會

#### 執行董事

李佳林先生 (*主席兼行政總裁*)  
王偉圻先生  
李玥先生  
陳海洲先生  
顧三軍先生

#### 非執行董事

夏鑛先生  
張永利先生

#### 獨立非執行董事

李煒先生  
藍顯賜先生  
王曉龍先生  
李易先生

### 公司秘書

余卓盈女士

### 合資格會計師

王偉圻先生

### 審核委員會

藍顯賜先生 (*主席*)  
李煒先生  
王曉龍先生  
李易先生

### 薪酬委員會

李煒先生 (*主席*)  
藍顯賜先生  
王曉龍先生  
李易先生

## Nomination Committee

Mr. Li Jialin (*Chairman*)  
Mr. Li Wei  
Mr. Lam Hin Chi  
Mr. Wang Xiaolong  
Mr. Li Yi

## Auditors

KPMG  
*Certified Public Accountants*  
Public Interest Entity Auditor registered in accordance  
with the Financial Reporting Council Ordinance  
8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

## Principal Bankers

Agricultural Bank of China  
Australia and New Zealand Banking Group  
Bank of China  
Bank of Communications  
Bank of Hangzhou  
BNP Paribas  
China Bohai Bank  
China Citic Bank  
China Construction Bank  
China Merchants Bank  
China Minsheng Bank  
Chongqing Three Gorges Bank  
Citibank, N.A.  
CTBC Bank  
DBS Bank  
Deutsche Bank AG  
Fubon Bank  
Guangdong Huaxing Bank  
Hang Seng Bank  
Industrial and Commercial Bank of China  
Industrial Bank  
KBC Bank N.V.  
MUFG Bank, Limited  
OCBC Bank

## 提名委員會

李佳林先生(主席)  
李煒先生  
藍顯賜先生  
王曉龍先生  
李易先生

## 核數師

畢馬威會計師事務所  
*執業會計師*  
根據《財務匯報局條例》註冊的  
公眾利益實體核數師  
香港中環  
遮打道10號  
太子大廈8樓

## 主要往來銀行

中國農業銀行  
澳新銀行集團  
中國銀行  
交通銀行  
杭州銀行  
法國巴黎銀行  
渤海銀行  
中信銀行  
中國建設銀行  
招商銀行  
中國民生銀行  
重慶三峽銀行  
花旗銀行  
中國信託商業銀行  
星展銀行  
德意志銀行  
富邦銀行  
廣東華興銀行  
恒生銀行  
中國工商銀行  
興業銀行  
比利時聯合銀行  
三菱UFJ銀行  
華僑銀行

OCBC Wing Hang Bank  
Ping An Bank  
Shanghai Pudong Development Bank  
Shin Kong Bank  
Standard Chartered Bank  
Sumitomo Mitsui Banking Corporation  
The Bank of East Asia  
The Hongkong and Shanghai Banking Corporation  
United Overseas Bank

華僑永亨銀行  
平安銀行  
上海浦東發展銀行  
新光銀行  
渣打銀行  
三井住友銀行  
東亞銀行  
香港上海滙豐銀行  
大華銀行

*(The above are shown according to alphabetical order)*

*(以上排序乃按英文字母次序列示)*

## Investor and Media Relations Consultant

Wonderful Sky Financial Group Limited

## 投資者及傳媒關係顧問

皓天財經集團控股有限公司

## Head Office and Principal Place of Business in Hong Kong

Unit 3312, 33rd Floor  
China Merchants Tower  
Shun Tak Centre  
200 Connaught Road Central  
Hong Kong

## 總辦事處及香港主要營業地點

香港  
干諾道中200號  
信德中心  
招商局大廈  
33樓3312室

## Registered Office

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

## 註冊辦事處

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

## Cayman Islands Principal Share Registrar and Transfer Office

Suntera (Cayman) Limited  
Suite 3204, Unit 2A  
Block 3, Building D  
P.O. Box 1586  
Gardenia Court  
Camana Bay  
Grand Cayman, KY1 – 1100  
Cayman Islands

## 開曼群島主要股份過戶登記處

Suntera (Cayman) Limited  
Suite 3204, Unit 2A  
Block 3, Building D  
P.O. Box 1586  
Gardenia Court  
Camana Bay  
Grand Cayman, KY1 – 1100  
Cayman Islands

## Hong Kong Branch Share Registrar and Transfer Office

Tricor Abacus Limited  
Level 54  
Hopewell Centre  
183 Queen's Road East  
Hong Kong

### Stock Code

856

### Website

<http://www.vstecs.com>

## 香港股份過戶登記分處

卓佳雅柏勤有限公司  
香港  
皇后大道東183號  
合和中心  
54樓

### 股份代號

856

### 網址

<http://www.vstecs.com>

# CHAIRMAN'S STATEMENT

## 主席報告書



On behalf of the Board of Directors, I am pleased to present to shareholders the annual report of VSTECS Holdings Limited (the “Company”) and its subsidiaries (together, the “Group”) for the year ended 31 December 2021.

本人謹代表董事會向股東欣然提呈偉仕佳杰控股有限公司(「本公司」)及其附屬公司(統稱「本集團」)截至二零二一年十二月三十一日止年度之年報。

Dear investors,

Time flies. 2021 is an extraordinary year with ups and downs, during which the COVID-19 epidemic remained recurrent across the globe, the Sino-US rivalry continued, geopolitical crisis conflicts failed to cease, various incidents such as Black Swan and Grey Rhinoceros emerged one after another, and the macroeconomic and market situation were more complex and changeable, which made the economic environment rife with various uncertain factors. Facing the epidemic situation in the century and the changes in the past century, VSTECS has been focusing on the established strategic goals, forged ahead with its initial mission, continuously strengthened ecological construction and improved operational efficiency, made steady progress and went against the trend, which further enhanced the core competitiveness and performance of the Group to a higher level in 2021.

各位投資人，大家好！

時光荏苒，歲月如梭，波瀾壯闊而又跌宕起伏的2021年，全球疫情反覆，中美角力，地緣政治危機衝突不斷，各種黑天鵝、灰犀牛事件層出不窮，宏觀經濟和市場形勢更加複雜多變，讓經濟大環境充斥著各種不確定因素。面對世紀疫情，百年變局，偉仕佳杰始終圍繞既定的戰略目標，保持初心，砥礪前行，持續加強生態建設，不斷提高運營效率，穩中求進，逆勢而上，令2021年本集團的核心競爭力進一步增強，業績更上一層樓。



In the fiscal year 2021, VSTECs overcame difficulties and made positive progress. Through the construction of organizational culture and the improvement of management level, it continued to create value, which kept the Group's performance growing at a high speed, and all business indicators reached a record high. During the reporting period, the turnover was HK\$78.3 billion, representing a year-on-year increase of 12%. The net profit was HK\$1.31 billion, representing a year-on-year increase of 23%. Return on equity (ROE) was 17.4%. These achievements were mainly due to (i) the Group continuously improved its operation and management level, and provided a solid guarantee for business development by strictly controlling risks and improving efficiency; (ii) the digital potential energy of industries in China and Southeast Asia has been continuously released, and the demand of end customers has recovered, so that the Group's various businesses have continued to improve; (iii) with a focus on the core main business, the Group continuously improved its comprehensive service capability, and helped its turnover and net profit reach new highs.

In terms of product segments, the cloud computing segment, the enterprise system segment and the consumer electronics segment all achieved different degrees of growth. In 2021, the revenue of cloud computing segment increased by 39%, with turnover of HK\$2.344 billion. Revenue of the consumer electronics segment also recorded an increase of 18%, with turnover of 32.282 billion. Under the influence of insufficient supply of chips and accessories, the revenue of the enterprise system segment reached HK\$43.709 billion, representing an increase of 7%.

2021財年，偉仕佳杰克服困難，積極進取，通過組織文化建設和經營管理水平提升，持續創造價值，令本集團業績保持高速增長，各項經營指標均創出歷史新高。報告期內，營業額783億港元，同比增長12%；純利13.1億港元，同比大增23%；淨資產收益率(ROE)為17.4%。如此成就主要歸功於：(1)本集團不斷提升運營管理水平的同時，通過嚴控風險，提高效率，這為業務發展提供了穩固保障；(2)中國及東南亞地區產業數字化勢能不斷釋放，迭加終端客戶需求復甦，令本集團各項業務持續提升；(3)聚焦核心主業，不斷提升綜合服務能力，助力本集團營業額及淨利潤均再創新高。

按產品分部來看，雲計算、企業系統、消費電子三大業務板塊均實現不同程度的增長。二零二一年，雲計算板塊收入大增39%，營業額達到23.44億港元。消費電子部門收入亦錄得18%的增長，營業額為322.82億港元。企業系統在芯片及配件供應不足的影響下收入達到437.09億港元，增長7%。



In terms of region segments, during the reporting period, the turnover from North Asia increased by 12%, and the turnover from Southeast Asia increased by 12%. Although the current epidemic situation is still repeated, with the first control of the domestic epidemic situation and the continuous recovery of customer demand, the demand for IT infrastructure in Southeast Asia market was huge, and the demand for digital transformation of enterprises was gradually recovering. VSTECS seized the market opportunity and realized the rapid growth of turnover and profit. As a leading channel provider in Southeast Asia, the Group stands out with its economies of scale and channel value, and thereby significantly improved its profit level. In the future, the Group will continue to benefit from the rapid growth in the demand for IT infrastructure construction in China and Southeast Asia, with performance expected to maintain a rapid growth momentum.

The year 2021 marks the 100th anniversary of the founding of the Communist Party of China, and it is also the first year of implementing the 14th Five-Year Plan and striving for socialist modernization. "Don't wait to whip itself", and VSTECS, committed to leading digital Asia, keeps its strength and vigilance, built a new development pattern based on the new development stage, always maintained creative tension and kept the attitude of forging ahead. With unyielding and tenacious spirit, VSTECS firmly stabilized the basic foundation and held up the development base with solid efforts, and finally realized the Group's leading growth and win-win results.

Since its listing in 2002, VSTECS has experienced several global crises, such as financial tsunami, the tech bubble, the Sino-US trade disputes and the COVID-19 epidemic. However, VSTECS has made steady progress in the storm without fear of difficulties. The Group has developed rapidly, and its turnover has grown rapidly from HK\$1.6 billion in 2002 to HK\$78.3 billion in 2021, with an average annual growth rate of 27%. It undertook the heavy responsibility of digital transformation and high-quality development in the industry. With this rapid development, VSTECS Group will seize the opportunity, and set sail for the vast ocean with the dream of going to the world.

按地區分部梳理，報告期內，北亞地區營業額增長12%，東南亞地區增長12%。雖然當前疫情仍有所反覆，但是隨著國內疫情率先得到控制，客戶需求不斷復甦，東南亞市場IT基礎設施需求龐大，企業數字化轉型需求亦跟隨逐步復甦。偉仕佳杰抓住市場機會，實現了營業額和利潤的快速增長。作為亞太地區的龍頭渠道商，本集團規模效益與渠道價值突顯，利潤水平亦得到明顯提升。未來，本集團將繼續受益於國內及東南亞IT基礎設施建設需求，業績有望保持高速增長趨勢。

2021年是中國共產黨成立100周年，也是實施「十四五」規劃、爭創社會主義現代化的開局之年。「不待揚鞭自奮蹄」，致力於引領數字化亞洲的偉仕佳杰，保持定力與警醒，立足新發展階段，構建新發展格局，始終保持創造性張力、保持奮進者姿態，憑藉不屈和頑強的精神，用紮實的努力牢牢穩住基本盤、托起發展盤，最終實現了本集團的引領增長，聚力共贏。

自2002年上市以來，偉仕佳杰經歷了從金融海嘯、科網泡沫到中美貿易戰、新冠疫情等數次全球性危機，然而偉仕佳杰無懼艱難，在暴風雨中穩步奮力前行。本集團發展迅速，營業額從2002年的16億港幣快速成長到了2021年的783億港幣，年平均增長率達到27%，在行業內承擔起數字化轉型和高質量發展的重任。藉此快速發展之勢，偉仕佳杰集團必將緊握機遇，懷揣著走向世界的夢想，揚帆起航，奔向浩瀚的海洋。



During the reporting period, the Group's business started as scheduled in the established strategic direction, and the main progress was as follows:

## 1. Made targeted planning in all aspects and continuous breakthroughs in the emerging technology fields

With the accelerated development of the global digital economy and the country's vigorous promotion of "new infrastructure", the new round of scientific and technological revolution and industrial revolution have promoted the development of various industries to a new stage, and new technologies such as big data and artificial intelligence have become brand-new forces to transform various industries after Internet technology. As a leading enterprise in science and technology service and cloud service industry, VSTECS has made great achievements with its excellent technical strength and service ability.

In fiscal year 2021, the Group signed contracts for more than 70 new product lines, and reached strategic cooperation with Beijing Certificate Authority, Information2, icloud Innovation, Unary, Ou Hua Information Network, JD.COM Technology AI Robot, OceanBase, Transwarp, Teradata, MulangCloud, laiye, etc., to accelerate the layout of artificial intelligence, big data and innovation industries. During the reporting period, as a one-stop service provider for the core business of new infrastructure, the Company saw a rapid growth in the enterprise system segment. Xinhua III Server has grown substantially, and SmartX's performance has increased, maintaining its leading position in the financial industry and ranking first in the market share of the domestic hyper-converged software financial industry.

In terms of consumer electronic, VSTECS made accurate layout for all the online and offline channels. The e-commerce sales volume was stably increased, and the change of shopping habits of consumers created space for long-term growth. The revenue contributions by No. 2 and No.5 customer of the Group recorded a year-on-year increase of 29% and 101%. By the category, the Group helped Sony PlayStation5 to be launched into Chinese market by holding New Arrival Signing Session in Shanghai, Beijing, Chongqing, Xi'an, Zhengzhou, Wuhan and Shenzhen, bringing unexpected next-generation visional, audio, tactile and entertaining experience to Chinese players. VSTECS entered into a strategic cooperation agreement with H3C, the leader in the "smart screen and cloud technology" industry, striving to promote the high-quality sustainable development of the social and digital ecology jointly with H3C as the master agent of H3C Cloud Screen MagicHub in China. Promoted a full range of C-end smart products of iFLYTEK, and doubled the sales volume; It actively grasped the opportunities of Internet smart hardware by holding the "Duer New Arrival Channel Appraisal Conference jointly with Duer.

報告期內，本集團業務在既定的戰略方向如期展開，主要進展如下：

## 一、全渠道精準佈局 新興技術領域不斷突破

在全球數字經濟加速發展以及國家大力推進「新基建」的背景下，新一輪的科技革命和產業革命推動各個行業發展到全新階段，大數據、人工智能等新技術成為繼互聯網技術之後變革各個行業的全新力量。偉仕佳杰作為科技服務、雲服務產業中的龍頭企業，憑藉過硬的技術實力和服務能力，成績斐然。

2021財年，本集團新簽約產品線70餘條，與數字認證、英方軟件、智雲創新、航天壹進制、歐華信息、京東科技AI機器人、OceanBase、星環科技、Teradata、木浪雲、來也科技等達成戰略合作，加速佈局人工智能、大數據、信創產業。報告期內，作為新基建核心業務一條龍服務供貨商，公司企業系統板塊增長迅猛。新華三服務器大幅增長，SmartX業績增長，持續保持在金融行業的領導地位，在國內超融合軟件金融行業市場佔有率排名第一。

消費電子方面，偉仕佳杰精準佈局線上線下全渠道。電商端銷量穩步提升，消費者購物習慣改變打開長期成長空間。集團第二及第五大客戶京東、Shopee收入貢獻同比增長29%及101%。分品類看，本集團助力索尼PlayStation5登陸中國市場，在上海、北京、重慶、西安、鄭州、武漢、深圳舉辦新品上市簽售會，為中國的玩家朋友們帶來超越期待的次世代視覺、聽覺、觸覺和遊玩體驗；偉仕佳杰與「智慧屏與雲技術」行業領先者新華三簽署戰略合作協議，成為新華三雲屏MagicHub的中國區總代。力求與新華三共同推動社會數字生態高質量可持續發展。推廣科大訊飛C端全線智能產品，實現翻倍銷售增長；積極把握互聯網智能硬件機會，和小度舉行「小度新品渠道品鑒會」。

At the 29th China (Shenzhen) Gifts & Home Expo, VSTECS participated in on the expo with more than 100 e-consumer products of 14 brands. Covering four themes, i.e. AI life entertainment, smart education, smart office and smart terminal, it integrated smart electronic products, wearable products and home entertainment products centered on application scenarios, displayed the unique charm of AI products, and offered splendid experience with AI technology, which attracted many customers for experience and exchange. Meanwhile, VSTECS can also provide full-range purchase and sales service for various purchasers and distributors, and created one-stop service solutions for gift purchase and sales by linking diversified industries.

As a high-tech service provider based on the distribution business of world-leading high-tech products, VSTECS has made in-depth layout for the e-consumer product channels at present. In 2021, VSTECS (China) entered into a strategic cooperation agreement with iFLYTEK, in order to jointly promote the in-depth integration of "AI + industry", build new ecology of AI industry and expedite the application of AI in the industry.

Against the backdrop of accelerated integration of AI technology and traditional electronic products, VSTECS will constantly enrich its diversified advantageous categories, provide the latest and most popular high-tech products for partners jointly with brand owners through diversified modes, and enrich the high-quality life of consumers through various channels.

## 2. Built a cloud full-life cycle service system and cooperated closely with many well-known vendors

With excellent technical strength and high-quality service, VSTECS won strong recognition in the industry. In IDC's China Third Party Cloud Management Service Market Share Report in 2020, VSTECS ranked sixth. According to the report, from the market share of service providers, after the test of the COVID-19 epidemic and the favorable policies and enterprises, the top six cloud management service providers in China, including VSTECS, jointly occupied nearly 34% of the market share, which increased compared with the market concentration (30.4%) in the same period last year.

在第29屆中國(深圳)禮品展會上,偉仕佳杰智能數碼業務群攜十四個品牌、100多種電子消費級產品亮相展會,通過劃分AI生活娛樂、智慧教育、智能辦公、智能終端四大主題,以應用場景為核心,將智能電子產品、可穿戴產品、家庭娛樂產品融合,釋放AI獨到魅力,感受AI技術帶來的極致體驗,吸引了眾多參展客戶前來體驗、交流。同時,聯動多元產業,為各類採購商、經銷商提供豐富的全方位購銷服務,打造禮品購銷一站式的服務解決方案。

作為以全球領先科技產品分銷業務立足的科技服務公司,目前,偉仕佳杰已經對消費級電子產品渠道進行了深度佈局,2021年偉仕佳杰(中國)與科大訊飛戰略合作簽訂協議,共同推動「人工智能+行業」深度融合,打造AI產業新生態,加快AI在行業落地。

在AI技術與傳統電子產品加速融合的趨勢下,偉仕佳杰不斷豐富自己多樣的優勢品類,通過多元化的模式,協同品牌商,為合作夥伴提供最新最炫的科技產品,通過全渠道觸達消費者,豐富大眾品質生活。

## 二、打造雲全生命週期服務體系 與眾多知名廠商深度協同

過硬的技術實力與優質的服務,讓偉仕佳杰獲得業內的強烈認可。在IDC《中國第三方雲管理服務市場份額報告,2020》中,偉仕佳杰位列第六。該報告指出,從服務商市場份額上來看,經過疫情的考驗以及面對政策面和企業面的利好,包括偉仕佳杰在內的中國市場前六大雲管服務廠商共同佔據將近34%的市場份額,相比去年同期市場集中度(30.4%)有所增加。

VSTECS is good at building integrated cloud services. In recent years, the Group has deepened the business planning of cloud computing and digital transformation and provided enterprise customers with cloud life-cycle services and full-region and full-cycle product systems, including cloud consulting, cloud migration, cloud operation and maintenance, cloud security and cloud optimization. During the reporting period, new service items include "Midea Group Terminal Operation and Maintenance, CDB Jiangsu Branch Desktop Operation and Maintenance, Yuexiu Group Cloud Management Service, Shenzhen Bus Group Hybrid Cloud Architecture, Xinjiang Smart Parking Lot Huawei Cloud Project, and Jixi Smart Heating Huawei Cloud Project."

VSTECS has cooperated with Huawei for more than ten years, and the two sides have cooperated deeply and made great achievements. In 2021, it won Huawei's annual outstanding global distributor. Since the official cooperation with Huawei Cloud in April 2021, VSTECS has quickly built empowerment centers and cloud service teams all over the country. With its powerful channel resources, it rapidly expanded customers with the goal of focusing on channel ecological construction and supplemented by industry customers. The Group ranked in the forefront of Huawei Cloud's ecological partner performance, and has been valued and recognized by Huawei Cloud, and won Huawei Cloud Ecological Award.

As an important partner in Huawei Cloud Ecosystem, Cloud Star officially became Huawei Cloud Kunpeng Cloud partner in 2021, and completed compatibility tests with Huawei Cloud Stack8.0 and Huawei Cloud Kunpeng Cloud Service, respectively. So far, Cloud Star RightCloud's new generation cloud management platform has completed compatibility and adaptability test verification with domestic servers such as Feiteng and Kunpeng, and domestic operating systems such as Galaxy Kylin, which is a cloud management platform with wide compatibility and adaptation of domestic systems.

偉仕佳杰擅長打造一體化雲服務，近年來，本集團深化雲計算和數字化轉型業務佈局，為企業客戶提供雲全生命週期服務以及全地域、全週期的產品體系，包括雲諮詢、雲遷移、雲運維、雲安全、雲優化等。報告期內新增服務項目包括美的集團終端運維、國開行江蘇省分行桌面運維、越秀集團雲管理服務、深圳巴士集團混合雲架構、新疆智慧停車場華為雲項目、雞西智慧供暖華為雲項目等。

偉仕佳杰與華為合作十餘載，雙方深度協作，成績斐然，2021年榮獲華為年度全球優秀總經銷商。自2021年4月本集團正式啟動與華為雲合作以來，偉仕佳杰迅速打造全國各地賦能中心及雲服務隊伍。並利用本集團強大的渠道資源，以渠道生態建設為主，行業客戶為輔的目標快速拓展客戶。本集團在華為雲生態夥伴業績排名前列，受到華為雲的重視與認可，亦獲得華為雲生態披荊斬棘獎。

作為華為雲生態中重要的合作夥伴，北京佳杰雲星數據科技有限公司2021年正式成為華為雲鯤鵬凌雲夥伴，並與華為雲stack8.0、華為雲鯤鵬雲服務分別完成兼容性測試。至此，佳杰雲星RightCloud新一代雲管理平台已經與飛騰、鯤鵬等國產服務器，以及銀河麒麟等國產操作系統完成了兼容性和適配性測試驗證，是國產體系兼容適配較為廣泛的雲管理平台。

During the reporting period, Huawei also launched a joint cloud operation solution with Cloud Star. Based on Huawei Cloud Stack's powerful cloud platform and industry experience, combined with Cloud Star RightCloud's easy-to-use, easy-to-manage and refined operation capabilities to jointly create an end-to-end cloud operation solution, the solution provides customers with integrated monitoring, integrated management, and intelligent operation capabilities of resource operation, realizing efficient operation. At present, this joint cloud operation solution has been implemented in several projects. Amongst, Wuhan Artificial Intelligence Center Project has been built as the first computing center of artificial intelligence experimental area in China with important benchmarking significance in the whole country, which has addressed the problem of unified operation of multiple computing power, and will help to build one center and four platforms, open up the link of "government, industry, university and research", realize the closed loop of large business, and strive to form new development advantages with artificial intelligence industry convergence. Xi'an Future Artificial Intelligence Computing Center, as the first large-scale artificial intelligence computing power platform in Northwest China, realizes refined cloud operation through this joint solution, builds a solid computing power base for Qinchuangyuan Innovation Drive Platform in Shaanxi Province, and provides a strong platform support for Xi'an to build National New-Generation AI Innovation & Development Pilot Zone.

In terms of cooperation with Alibaba Cloud, VSTECS won the title of Alibaba Cloud FY21 Performance Growth Star, and its sales performance met a breakthrough again. At Alibaba Cloud's 2021 Apsara Conference under the theme of "Invent · Explore · Inspire", Alibaba Cloud authorized VSTECS as a partner of the Big Data and AI Ecological Cooperation Program and recognized the strategic cooperation achievements of both parties. From Alibaba Cloud's national distributor, to MSP's core partner, and then to strategic partner, with the deepening of cooperation mode with Alibaba Cloud, VSTECS achieved steady business growth, and its ability to serve customers in the industry has also been continuously enhanced. It has constantly signed contracts to serve head customers in the fields of finance, games and entertainment, energy, retail, government and enterprises, etc.

報告期內，華為亦攜手佳杰雲星推出雲運營聯合解決方案。方案基於華為雲Stack強大的雲平台和行業經驗，結合佳杰雲星RightCloud易用、易管理、精細化的運營能力，共同打造端到端的雲運營解決方案，為客戶提供資源運營一體化監控、集成化管理、智慧運營能力，實現高效運營。目前此雲運營聯合解決方案已在多個項目中得以實踐：其中，武漢人工智能中心項目，建設了國內首個人工智能試驗區計算中心，在全國具有重要的標桿意義，解決了多元算力統一運營的難題，助力建設一中心四平台，打通「政產學研用」環節，實現大商業閉環，力求形成人工智能產業匯聚的發展特色新優勢。西安未來人工智能計算中心作為西北首個大規模人工智能算力平台，通過該聯合解決方案實現精細化雲運營，為陝西省秦創原創新驅動平台打造堅實的算力底座，為西安市建設「新一代國家人工智能創新發展試驗區」提供強大的平台支撐。

與阿里雲合作方面，偉仕佳杰獲得阿里雲FY21業績增長之星稱號，銷售業績再迎突破。在阿里雲「前沿·探索·想像力」2021雲棲大會上，阿里雲授權偉仕佳杰為大數據與AI生態合作計劃夥伴，對雙方的戰略合作成果高度認可。從阿里雲全國總經銷商，到MSP核心合作夥伴，再到戰略合作夥伴，隨著與阿里雲合作模式不斷深入，偉仕佳杰雲業務穩中有升，服務行業客戶的能力也在不斷增強，屢屢簽約服務金融、遊戲娛樂、能源、零售、政企等領域的頭部客戶。

VSTECS has a forward-looking planning of cloud business, and became the earliest partner of VMware's business in China as early as 2006. After more than ten years of cooperation, Cloud Star and VMware jointly released a joint solution for multi-cloud management in 2021 to help partners and customers cope with multi-cloud challenges. This joint solution opened a new chapter of cooperation for deep integration.

In addition, during the reporting period, the Group officially joined the Amazon Cloud Technology China Regional Promotion Plan and became an authorized value-added promoter of Amazon Technology China. In the future, VSTECS will continue to join hands with partners to help Chinese enterprise users quickly integrate into the new infrastructure and fully embrace the new future of digital industry.

### 3. Strengthened the construction of information technology infrastructure in Southeast Asia to help enterprises reduce costs and increase efficiency

In Southeast Asia, VSTECS served many head customers in government, finance, education and other industries in Southeast Asia, including designing the hyper-converged architecture solution of the Ministry of Finance of Thailand, building the electronic payment system of Monetary Authority of Singapore, designing the software and hardware integration scheme of the network security system of the Ministry of Finance of Laos, and building the software and hardware service system of the intelligent campus system of Ahmad Yani of Indonesia.

With excellent cloud service capability and digital application solution capability, VSTECS' Branches in Southeast Asia won numerous awards. VSTECS (Malaysia) was awarded the Best Distributor of Veeam. VSTECS (Malaysia) became Alibaba Cloud Distributor. With its leading position in the market and extensive network of partners, it has become the best distributor of Dell in South Asia in 2021. VSTECS (Philippines) was awarded the title of "VMware's Most Valuable Partner in Southeast Asia of the Year". VSTECS (Thailand) was awarded the titles of FY21 Best Distribution Solution Award and FY21 Best Data Center and Computing Award.

偉仕佳杰對雲業務前瞻性佈局，早在2006年就成為VMware在中國區業務最早的合作夥伴。合作十餘載，2021年佳杰雲星攜手VMware共同發佈多雲管理聯合解決方案，共同幫助合作夥伴與客戶應對多雲挑戰。本次聯合解決方案為深度融合開啟新的合作篇章。

此外，報告期內，本集團正式加入亞馬遜雲科技中國區域推廣計劃，成為亞馬遜科技中國區授權增值推廣商。未來，偉仕佳杰將繼續攜手廣大合作夥伴，幫助中國企業用戶快速融入新基建，全面擁抱數字化產業新未來。

### 三、加強東南亞IT基礎設施建設 助力企業降本增效

在東南亞，偉仕佳杰服務眾多東南亞地區政府、金融、教育等行業等頭部客戶，包括設計泰國財政部超融合架構解決方案、打造新加坡金融管理局電子支付系統、設計老撾財政部網絡安全系統軟硬件一體化方案、打造印度尼西亞Ahmad Yani智能校園系統軟硬件服務系統等。

憑藉卓越的雲服務能力及數字化應用方案解決能力，偉仕佳杰東南亞各分公司屢獲殊榮。偉仕佳杰（馬來西亞）榮獲Veeam最佳分銷商。偉仕佳杰（馬來西亞）成為阿里雲經銷商。在市場的領先地位以及廣泛的合作夥伴網絡，並成為戴爾21年南亞區域最佳分銷商。偉仕佳杰（菲律賓）被授予「VMware年度東南亞最具價值合作夥伴」稱號。偉仕佳杰（泰國）榮獲FY21最佳分銷解決方案獎項以及FY21最佳數據中心及計算獎項。

VSTECS (Philippines) and TCL have entered into a strategic partnership. Together with TCL, VSTECS will promote its mobile phones, tablets and other audio devices to provide local consumers with the latest technology products which enrich their quality life.

In recent years, the Group has strengthened the cloud computing and digital transformation business planning, with a view of providing enterprise customers with full-life cycle services and a full-region, full-industry, full-product and full-cycle product system. The Group provided comprehensive cloud-to-end information system solutions and construction services for customers in various industries, and freed customers from tedious IT infrastructure management with strong resource supply capacity, resource reserve capacity and diversified technical support capacity, helping enterprise managers to focus on operation and innovation, thus achieving cost reduction and efficiency improvement.

#### 4. Actively planned the innovation industry and continuously enhanced innovation

The year 2021 is the first year of the implementation of China's global IT innovation, and marks an opportunity year for the industry. VSTECS has frequently won large orders in the basic hardware, basic software, and industrial application software of IT innovation industry. The Group continued to cooperate deeply with many mainstream IT innovation manufacturers such as Huawei, HC3, Inspur and Lenovo, as well as head security suppliers such as Qi An Xin and Hillstone to provide customers with the best enterprise-level application solutions.

VSTECS held the recommendation conference for channels of Haier IT application innovative products jointly with Haier (Haier Smart Interconnection). VSTECS further expanded the cooperation in the IT application innovation field with Haier based on the solid foundation through concerted efforts.

As an important member in the IT application innovation industrial chain, VSTECS entered into strategic cooperation with the leading domestic unified storage manufacturer, Beijing iCloud Innovation Science & Technology Co., Ltd., formally becoming the national general agency of iCloud Innovation to provide security guarantee and innovation for users.

偉仕佳杰 (菲律賓) 與 TCL 達成戰略合作。偉仕佳杰將攜手 TCL 推廣其手機、平板及其他音頻設備，為當地消費者提供最新最炫的科技產品，豐富品質生活。

近年來，本集團深化雲計算和數字化轉型業務佈局，為企業客戶提供全生命週期服務以及全地域、全行業、全產品、全週期的產品體系。本集團面向各行業客戶，提供雲到端的全方位信息系統解決方案和建設服務，以強大的資源供給能力、資源儲備能力、多元化技術支撐能力將客戶從繁瑣的 IT 基礎設施管理中解脫出來，助力企業管理者聚焦運營與創新，進而實現降本提效。

#### 四、積極佈局信創產業 持續增強創新力

2021年是中國全域信創實施元年，也是行業的機遇之年。偉仕佳杰在信創產業基礎硬件、基礎軟件及行業應用軟件等層面頻頻斬獲大單，本集團與華為、新華三、浪潮、聯想等眾多信創主流廠商以及頭部安全供應商如奇安信、山石科技等繼續深度合作，為客戶提供最優的企業級應用解決方案。

偉仕佳杰與海爾（海爾智能互聯）共同舉辦了海爾信創產品渠道推薦會。偉仕佳杰與海爾立足現有良好基礎，在雙方共同努力下，進一步在信創領域拓寬了合作。

作為信創產業鏈中的重要成員，偉仕佳杰與國內領先的統一存儲廠商北京智雲創新科技股份有限公司達成戰略合作，正式簽約成為智雲創新的全國總代理為用戶帶來安全保障和創新體驗。



VSTECS held the signing ceremony of the strategic cooperation with Shenzhen Mulang Cloud Data Co., Ltd. The alliance will play a key role in promoting the rapid development of the cloud data backup disaster recovery market, and jointly promote the development of the IT application innovation industry.

In December, VSTECS entered into a strategic cooperation agreement with Changsha Jemo Integrated Circuit Design Co., Ltd. ("Jemo") to actively promote the business development of GPU. VSTECS will make contributions to the ecological system construction of China's IT application innovation industry through in-depth cooperation with Jemo. The two parties will grasp the opportunities to jointly promote the prosperous development of the national IT application innovation industry.

Strong R&D strength makes VSTECS stood out in the industry with continuous innovation. In the prize-awarding ceremony of the best listing company of the Greater China in the Guruclub Global Investment Carnival 2021, the Group was honored as the Most Innovative Listing Company. As the leading developer of high-tech product channels and integrated service provider of technical proposals in Asia Pacific, the Group has stood out in the selection of the most innovative listing company for two consecutive years, which fully displays the continuous innovative capability of the Group, the high recognition of the cloud computing capability of VSTECS by the capital market in the recent year, and the re-recognition of its capability of multi-dimension R&D, innovation and solutions such as multi-cloud management solutions and self-developed SaaS product innovation.

The year of 2021 witnessed the endeavor, diligence, joy and happiness of all the employees of VSTECS, as well as the growth and progress of the Group. In 2022, all the employees of VSTECS will continue to make steady progress and make concerted efforts to gradually create more resplendence from the new starting point, with the lofty expectations on the future.

偉仕佳杰與深圳市木浪雲數據有限公司在北京舉行戰略合作簽約儀式。此次合作結盟將對雲數據備份容災市場快速發展起到極其重要的推動作用，共同推動信創產業發展。

12月，偉仕佳杰與長沙景美集成電路設計有限公司（「景美」）簽訂戰略合作協議，積極推動GPU業務發展，與景美的深度合作，也是偉仕佳杰在中國信創產業生態體系建設上「如虎添翼」，雙方將共同把握時代機遇，助力國家信創產業蓬勃發展。

雄厚的研發實力與持續創新力，令偉仕佳杰在業內脫穎而出。在2021年度「格隆匯全球投資嘉年華」大中華區最佳上市公司頒獎活動中，本集團榮獲最具創新力上市公司大獎。作為亞太區領先的科技產品渠道開發及技術方案集成服務商，本集團已連續2年在最具創新力上市公司評選中突圍而出，這充分展現出本集團的持續創新力，反映了近幾年資本市場對偉仕佳杰雲計算能力的高度認可，對本集團在多雲管理解決方案、自研SaaS產品創新等多維度研發創新及解決方案能力的再次肯定。

2021年，我們見證了偉仕佳杰全體員工的勤勉與努力，見證了大家的快樂與歡喜，也見證了本集團的成長與進步。2022年，站在新的起點，偉仕佳杰全體員工將以更大的韌性和勇氣，繼續腳踏實地，凝心聚力，緊扣時代的脈搏，懷著對未來的憧憬和期盼，一步一步地創造出更多的輝煌與精彩。

**Li Jialin**  
Chairman and Chief Executive Officer

Hong Kong, 24 March 2022

主席及行政總裁  
李佳林

香港，二零二二年三月二十四日

# BUSINESS MODEL AND STRATEGIC DIRECTION

## 業務模式及策略方向

The Group is a leading Information, Communication and Technology (“ICT”) products and services provider, serving a wide regional customer base. The Group has over 80 offices in nine countries namely China, Thailand, Malaysia, Singapore, Indonesia, Philippines, Cambodia, Myanmar and Laos. The three main businesses are Enterprise Systems, Consumer Electronics and Cloud Computing. The Enterprise Systems segment designs, installs and implements IT infrastructure for companies, while the Consumer Electronics segment and the Cloud Computing Segment provide various finished IT products and cloud computing solutions and services to customers. Leading IT vendors such as Huawei, Alibaba, Tencent, HP, Apple, Seagate, AMD, Western Digital, Lenovo, Dell, IBM, Acer, Microsoft, Oracle, Cisco, Asus and many more use the Group’s network of over 50,000 channel partners in the region to distribute their products.

As the leading distributor of ICT products in the region, we have established, through our reseller channel, a broad customer base ranging from individuals, small and medium enterprises to large corporations and government entities who have been serviced by our regional resellers over the past 30 years.

Our infrastructure is built on a fully integrated Enterprise Resource Planning system to manage our sales, distribution, finance and logistic operations to provide efficient customer services with speed and reliability.

We have an extensive distribution network of over 50,000 resellers, comprising retailers, system integrators and corporate dealers. These resellers not only market a wide range of products but they also provide support and repair services to the end-users.

The Group creates sustainable value for shareholders through the following strategies:

- Focus on our key markets in China and South East Asia
- Focus on our extensive list of vendors to expand our product portfolio
- Focus on strengthening our working capital and financial management
- Focus on improving operating efficiencies and cost management

本集團為一間領先的資訊、通訊及科技（「資訊通訊科技」）產品及服務供應商，為龐大的地區客戶群服務。本集團逾80個辦事處遍及中國、泰國、馬來西亞、新加坡、印尼、菲律賓、柬埔寨、緬甸及老撾九個國家。三項主要業務為企業系統、消費電子及雲計算。企業系統分部為公司設計、安裝及執行資訊科技基礎設施，消費電子分部及雲計算分部則向客戶提供各類資訊科技產品整機以及雲計算解決方案和服務。具領導地位的資訊科技供應商如華為、阿里、騰訊、惠普、蘋果、希捷、AMD、西部數據、聯想、戴爾、IBM、宏碁、微軟、甲骨文、思科、華碩等，均利用本集團區內逾50,000名渠道夥伴之網絡分銷其產品。

作為區內領先的資訊通訊科技產品分銷商，我們已透過轉售商渠道建立由個人、中小型企業以至大型公司及政府實體組成之龐大客戶群，而我們的地區轉售商已為該等客戶服務30年。

我們的基礎設施建基於全面綜合企業資源規劃系統，以管理銷售、分銷、財務及物流業務，從而提供快捷、可靠的高效客戶服務。

我們擁有龐大的分銷網絡，羅致逾50,000名轉售商，包括零售商、系統綜合商及公司經銷商。該等轉售商不僅營銷多元化產品，亦向終端使用者提供支援及維修服務。

本集團透過以下策略為股東創造可持續價值：

- 以中國及東南亞之主要市場為重心
- 以本集團數目眾多之供應商為重心，擴展產品組合
- 以增強營運資金及財務管理為重心
- 以改善營運效率及成本管理為重心

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Business Review

The Group has recorded another record high in revenue. The Group's revenue for the year ended 31 December 2021 was HK\$78,335,446,000 (2020: HK\$69,961,881,000). Gross profit for the year ended 31 December 2021 amounted to HK\$3,639,069,000 (2020: HK\$3,127,313,000). Operating profit for the year ended 31 December 2021 amounted to HK\$1,661,212,000 (2020: HK\$1,420,354,000). Net profit for the year ended 31 December 2021 amounted to HK\$1,314,026,000 (2020: HK\$1,067,580,000). Basic earnings per share for the year ended 31 December 2021 was HK92.74 cents (2020: HK75.54 cents) per share.

During the year, revenue from the enterprise systems segment increased by 6.8% to HK\$43,709,422,000, contributing 55.8% of the total Group revenue. Revenue from the consumer electronics segment increased by 18% to HK\$32,282,472,000, contributing 41.2% of the total Group revenue. Revenue from the cloud computing segment increased by 39.3% to HK\$2,343,552,000, contributing 3% of the total Group revenue.

Geographically, both North Asia and South East Asia performed well in the year ended 31 December 2021. During the year, revenue generated in North Asia increased by 12% to HK\$61,935,994,000, contributing 79% of the total Group revenue. Revenue from South East Asia increased by 12% to HK\$16,399,452,000, contributing 21% of the total Group revenue. The Group has continuously aimed to widen our product range in order to provide more choices to our customers. Our extensive and diversified product lines now include Huawei, Alibaba, Tencent, HP, Apple, Seagate, AMD, Western Digital, Lenovo, Dell, IBM, Acer, Microsoft, Oracle, Cisco, Asus and many more.

### 業務回顧

本集團錄得的收益再創歷史新高。本集團截至二零二一年十二月三十一日止年度的收益為78,335,446,000港元（二零二零年：69,961,881,000港元）。截至二零二一年十二月三十一日止年度的毛利為3,639,069,000港元（二零二零年：3,127,313,000港元）。截至二零二一年十二月三十一日止年度的經營溢利為1,661,212,000港元（二零二零年：1,420,354,000港元）。截至二零二一年十二月三十一日止年度的純利為1,314,026,000港元（二零二零年：1,067,580,000港元）。截至二零二一年十二月三十一日止年度的每股基本盈利為每股92.74港仙（二零二零年：75.54港仙）。

年內，來自企業系統分部的收益增加6.8%至43,709,422,000港元，佔本集團總收益55.8%。來自消費電子分部的收益增加18%至32,282,472,000港元，佔本集團總收益41.2%。來自雲計算分部的收益增加39.3%至2,343,552,000港元，佔本集團總收益3%。

就地域而言，北亞及東南亞於截至二零二一年十二月三十一日止年度表現良好。年內，來自北亞的收益增加12%至61,935,994,000港元，佔本集團總收益79%。來自東南亞的收益增加12%至16,399,452,000港元，佔本集團總收益21%。本集團一直致力拓寬產品系列，務求為客戶提供更多選擇。我們的廣泛及多元化產品線現涵蓋華為、阿里、騰訊、惠普、蘋果、希捷、AMD、西部數據、聯想、戴爾、IBM、宏碁、微軟、甲骨文、思科、華碩等。

## Principal Risks and Uncertainties

The directors are aware that the Group is exposed to various risks, including some which are specific to the Group or the industries in which the Group operates as well as others that are common to most if not all other businesses. The directors have established a policy to ensure that significant risks which may adversely affect the Group's performance and ability to deliver on its strategies, as well as those which may present positive opportunities, are identified, reported, monitored, and managed on a continuous basis.

The Group has been closely monitoring any potential impact of the coronavirus disease 2019 (COVID-19) outbreak on the Group's businesses and will keep evaluating the impact as situation continues to evolve and further information may become available.

The financial risk management policies and practices of the Group are shown in note 3 to the financial statements.

## Compliance with the Relevant Laws and Regulations

As far as the directors and management are aware, the Group has complied in all material respects with the relevant laws and regulations that have a significant impact on the business and operations of the Group. During the year, there was no material breach of or non-compliance with the applicable laws and regulations by the Group.

## Relationships with Suppliers, Customers and other Stakeholders

The Group understands the importance of maintaining a good relationship with its suppliers and customers to meet its immediate and long-term goals. Regular and continuous communication with our suppliers, customers and other stakeholders are carried out through regular meetings, conferences, and promotional events.

## 主要風險及不確定因素

董事留意到本集團面對多種風險，包括少部分本集團或其經營所處行業獨有之風險，以及絕大部分其他業務常見之其他風險。董事已制定政策，確保持續識別、報告、監控及管理可能對本集團表現、實踐其策略之能力及可能出現之利好機會造成不利影響之重大風險。

本集團一直密切監察二零一九年冠狀病毒病 (COVID-19) 爆發對本集團業務的任何潛在影響，並將隨着情況繼續演變及可能獲得進一步資料而持續評估影響。

本集團之財務風險管理政策及慣例列於財務報表附註3。

## 遵循相關法律及法規

就董事及管理層所知，本集團已在所有重大方面遵守對本集團業務及經營有重大影響之相關法律及法規。年內，本集團概無嚴重違反或不遵守適用法律及法規。

## 與供應商、客戶及其他持份者之關係

本集團明瞭與供應商及客戶維持良好關係以達致其即時及長遠目標之重要性。本集團透過定期會面、會議及推廣活動，定期及持續與我們的供應商、客戶及其他持份者聯絡。

## Environmental, Social and Corporate Responsibility

As a responsible corporation, the Group is committed to maintain the highest environmental and social standards to ensure sustainable development of its business. The Group has complied with all relevant laws and regulations in relation to its business including health and safety, workplace conditions, employment and the environment. The Group understands a better future depends on everyone's participation and contribution. It has encouraged employees, customers, suppliers and other stakeholders to participate in environmental and social activities which benefit the community as a whole.

## Prospects

Our extensive portfolio of products and network will enable us to continue to drive growth for the Group. We will continue to execute strategies to increase market shares as well as the range of products and services offered. This will enable the Group to continue to focus on growth in all business segments.

Our strategy remains to constantly redefine our value proposition as a trusted partner with strong relationships and deep understanding of our customers' needs. Strategically we will continue to expand in China and South East Asia. We will continue to work actively to improve internal operational and financial efficiencies to improve margins. We will also continue to expand our business into consumer electronics and cloud computing.

With our experienced and dedicated management team, we are confident that we will be able to continue to grow our business.

## Liquidity and Financial Resources

As at 31 December 2021, the Group's cash and cash equivalents were approximately HK\$3,247,498,000 (2020: approximately HK\$3,559,192,000).

As at 31 December 2021, the Group's borrowings amounted to approximately HK\$6,278,318,000 (2020: approximately HK\$6,750,812,000). The net debt to total asset ratio, calculated as borrowings less cash and cash equivalents divided by total assets, was 0.09 as at 31 December 2021 (2020: 0.11).

## 環境、社會及企業責任

作為一間負責任的企業，本集團致力維持最高環境及社會標準，以確保其業務可持續發展。本集團已遵守所有與其業務有關之相關法律及法規，當中包括健康及安全、工作環境、僱傭及環境。本集團明瞭，美好的將來有賴大家參與及貢獻。本集團鼓勵僱員、客戶、供應商及其他持份者參與環保及社會活動，為整個社區出一分力。

## 前景

我們龐大的產品及網絡組合可使我們不斷推動本集團的增長。我們將持續執行策略以增加市場佔有率及所提供的產品及服務種類。這將有助本集團繼續專注於所有業務分部的發展。

我們秉持一貫策略，將我們的價值主張重新定義為值得信賴的合作夥伴，並與客戶建立深厚關係，且透徹理解客戶的需求。策略上，我們將繼續在中國及東南亞擴展業務。我們將不斷積極改善內部營運及財務效率以提升溢利率。我們亦會繼續將業務拓展至消費電子及雲計算。

憑藉我們經驗豐富且竭誠盡責的管理團隊，我們深信業務能夠繼續增長。

## 流動資金及財務資源

於二零二一年十二月三十一日，本集團之現金及現金等價物約為3,247,498,000港元（二零二零年：約3,559,192,000港元）。

於二零二一年十二月三十一日，本集團之借貸約為6,278,318,000港元（二零二零年：約6,750,812,000港元）。於二零二一年十二月三十一日，淨債務總資產比率（以借貸減現金及現金等價物除以總資產計算）為0.09（二零二零年：0.11）。

As at 31 December 2021, the Group recorded total current assets of approximately HK\$29,955,056,000 (2020: approximately HK\$27,226,513,000) and total current liabilities of approximately HK\$22,529,574,000 (2020: approximately HK\$22,392,619,000). The current ratio of the Group, calculated by dividing the total current assets by the total current liabilities, was approximately 1.33 times as at 31 December 2021 (2020: approximately 1.22 times).

The Group recorded an increase in shareholders' funds from approximately HK\$6,826,286,000 as at 31 December 2020 to approximately HK\$7,911,430,000 as at 31 December 2021.

## Treasury Policies

The Group generally finances its operations with internally generated resources and banking facilities provided by banks in the PRC, Hong Kong, Singapore, Thailand, Malaysia, Indonesia and the Philippines. The bank borrowings of the Group are predominantly subject to floating interest rates.

Cash and bank deposits of the Group are mainly denominated in Hong Kong dollars, United States dollars, Renminbi, Singapore dollars, Thailand baht and Indonesian rupiah.

Transactions of the Group are mainly denominated in Hong Kong dollars, United States dollars, Renminbi, Singapore dollars, Thailand baht and Indonesian rupiah.

## Charge on Assets

As at 31 December 2021, the Group had certain financial assets pledged for financial liabilities and a building pledged against secured mortgage loan as set out in notes 3.4 and 21 to the financial statements.

## Contingent Liabilities

As at 31 December 2021, the Group did not have any contingent liabilities.

於二零二一年十二月三十一日，本集團錄得流動資產總值約29,955,056,000港元（二零二零年：約27,226,513,000港元）及流動負債總額約22,529,574,000港元（二零二零年：約22,392,619,000港元）。於二零二一年十二月三十一日，本集團之流動比率（以流動資產總值除以流動負債總額計算）約為1.33倍（二零二零年：約1.22倍）。

本集團之股東資金由二零二零年十二月三十一日之約6,826,286,000港元增至二零二一年十二月三十一日之約7,911,430,000港元。

## 庫務政策

本集團一般以內部產生之資源以及中國、香港、新加坡、泰國、馬來西亞、印尼及菲律賓銀行所提供之銀行融資為營運提供資金。本集團之銀行借貸主要以浮動利率計息。

本集團之現金及銀行存款主要以港元、美元、人民幣、新加坡元、泰銖及印尼盾計值。

本集團之交易主要以港元、美元、人民幣、新加坡元、泰銖及印尼盾計值。

## 資產押記

於二零二一年十二月三十一日，本集團持有財務報表附註3.4及21所載就金融負債抵押之若干金融資產以及就有抵押按揭貸款質押之一座樓宇。

## 或然負債

於二零二一年十二月三十一日，本集團並無任何或然負債。

## Employees

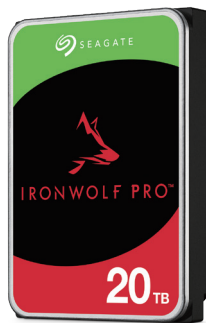
As at 31 December 2021, the Group had 4,199 (2020: 3,414) full time employees.

The Group remunerates its employees mainly based on industry practice, individual's performance and experience. Apart from the basic remuneration, discretionary bonuses and share options may be granted to eligible employees by reference to the Group's performance as well as individual performance. Other benefits include medical, annual leave and retirement schemes. The net total remuneration paid for the year ended 31 December 2021 amounted to approximately HK\$1,108,308,000 (2020: approximately HK\$863,140,000). The Group also provides training courses or seminars to its staff.

## 僱員

於二零二一年十二月三十一日，本集團有4,199名(二零二零年：3,414名)全職僱員。

本集團主要基於業內常規、個人表現及經驗向其僱員支付薪酬。除基本薪酬外，本集團亦會參照其表現以及個人表現向合資格僱員授出酌情花紅及購股權。其他福利包括醫療、年假及退休計劃。於截至二零二一年十二月三十一日止年度支付之總薪酬淨額約達1,108,308,000港元(二零二零年：約863,140,000港元)。本集團亦為員工提供培訓課程或研討會。



# BIOGRAPHICAL DETAILS OF DIRECTORS AND COMPANY SECRETARY

## 董事及公司秘書履歷

### Executive Directors



**Mr. Li Jialin**, aged 60, is one of the founders of the Group and is the Company's Chairman and Chief Executive Officer and Executive Director. Mr. Li is also the director of VSTECS (HK) Limited, a subsidiary of the Company. He is responsible for the overall management and strategic positioning of the Group. Mr. Li graduated from Tsinghua University of the People's Republic of China (the "PRC") with a Degree of Bachelor of Engineering in 1983 and a Master Degree in Management Engineering in 1986.

Mr. Li is the father of Mr. Li Yue, an Executive Director of the Company.



**Mr. ONG Wei Hiam, William**, aged 50, is an Executive Director and the Group Chief Financial Officer of the Company. Mr. Ong is also the director of VSTECS (HK) Limited, a subsidiary of the Company. He is responsible for the overall financial management of the Group. Mr. Ong holds a Bachelor Degree in Economics from University College London and a Master Degree in Analysis, Design & Management of Information Systems from the London School of Economics and Political Science. Mr. Ong is a fellow of the Institute of

Chartered Accountants in England and Wales, and the Hong Kong Institute of Certified Public Accountants.



**Mr. Li Yue**, aged 33, appointed as an Executive Director of the Company in May 2016. Mr. Li joined the Company in 2012 and is currently the Vice President – Channel Sales of VSTECS (HK) Limited, a subsidiary of the Company. Mr. Li is responsible for sales and distribution in Hong Kong. He holds a Bachelor of Arts in Economics from the University of Chicago in the United States of America. Mr. Li is also a CFA charterholder. He is a member of the CFA Institute and the Hong Kong Society of Financial

Analysts. Mr. Li is the son of Mr. Li Jialin, the Chairman, Chief Executive Officer and Executive Director of the Company.

### 執行董事

李佳林先生，60歲，本集團創辦人之一及本公司主席、行政總裁兼執行董事。李先生亦為本公司附屬公司偉仕佳杰（香港）有限公司之董事。彼負責本集團之整體管理工作及策略制定。李先生畢業於中華人民共和國（「中國」）清華大學，於一九八三年取得工程學士學位，並於一九八六年取得管理工程碩士學位。李先生為本公司執行董事李玥先生之父親。

王偉圻先生，50歲，本公司執行董事兼集團首席財務總監。王先生亦為本公司附屬公司偉仕佳杰（香港）有限公司之董事。彼負責本集團之整體財務管理。王先生持有倫敦大學學院經濟學學士學位及倫敦政治經濟學院資訊系統分析、設計及管理學碩士學位。王先生為英格蘭及威爾斯特許會計師協會及香港會計師公會資深會員。

李玥先生，33歲，於二零一六年五月獲委任為本公司執行董事。李先生於二零一二年加入本公司，現為本公司附屬公司偉仕佳杰（香港）有限公司之渠道銷售副總裁。李先生負責香港地區之銷售及分銷事宜。彼持有美利堅合眾國芝加哥大學之經濟學文學士學位。李先生為CFA特許資格認證持有人。彼為特許金融分析師協會及香港財經分析師學會會員。李先生為本公司主席、行政總裁兼執行董事李佳林先生之兒子。





**Mr. CHAN Hoi Chau**, aged 52, is an Executive Director of the Company. He holds a Bachelor Degree in Electrical Engineering from the University of Wisconsin-Madison in the United States of America. Mr. Chan has over 20 years of experience in personal computer and semiconductor industry. Mr. Chan is currently the Senior Vice President – Product Management of VSTECS (HK) Limited, a subsidiary of the Company. Prior to joining the Company in 2005, Mr. Chan served as the

distribution director of Advanced Micro Devices and was in charge of the distribution business in China and Hong Kong.



**Mr. GU Sanjun**, aged 51, appointed as an Executive Director of the Company in June 2021. Mr. Gu has extensive experience in the field of Information Technology and has accumulated 13 years experience of operation in the Group. Mr. Gu had served as the general manager of the software department of the Group from 2000 to 2008 and subsequently rejoined the Group in 2016. Mr. Gu currently is the chief executive officer in the Greater China Region of the Group and is responsible for the

overall business development and achieving the Company's strategic goal in the PRC. Prior to that, Mr. Gu had served in different large enterprises in China such as Guangzhou Suntek Technology (廣州新太技術), Ingram Micro International (China) (英邁國際(中國)) and Founder Group (北大方正集團). Mr. Gu graduated from the Beijing University of Technology in the PRC with a Bachelor Degree in Applied Mathematics.

陳海洲先生，52歲，為本公司執行董事。彼持有美利堅合眾國威斯康辛(麥迪遜校區)大學之電機工程學士學位。陳先生於個人電腦及半導體行業積逾20年經驗。陳先生現為本公司附屬公司偉仕佳杰(香港)有限公司之產品管理高級副總裁。於二零零五年加入本公司前，陳先生擔任Advanced Micro Devices之分銷總監，負責中國及香港區之分銷業務。

顧三軍先生，51歲，於二零二一年六月獲委任為本公司執行董事。顧先生於資訊科技領域擁有豐富經驗並於本集團累積十三年營運經驗。顧先生曾於二零零零年至二零零八年間，擔任本集團軟件部總經理，其後，於二零一六年再次加入本集團。顧先生目前擔任本集團大中華區行政總裁，負責中國區的整體業務發展及實現本公司的戰略目標。此前，顧先生曾任職於廣州新太技術、英邁國際(中國)及北大方正集團等多家大型企業。顧先生畢業於中國北京工業大學，持有應用數學學士學位。

## Non-executive Directors



**Mr. XIA Bin**, aged 45, appointed as a Non-executive Director of the Company in October 2020. Mr. Xia obtained his qualification as a lawyer in the People's Republic of China in 2001. Mr. Xia obtained a Bachelor of Law from Luoyang Institute of Technology (now known as Henan University of Science and Technology) in 1999 and a degree of Master of Law from China University of Political Science and Law in 2008. Mr. Xia has extensive legal in-house experience in corporations and enterprises.

Mr. Xia is currently a deputy general manager and secretary of the board of directors of Shenzhen Eternal Asia Supply Chain Management Ltd. (深圳市怡亞通供應鏈股份有限公司) ("Shenzhen Eternal Asia"), whose shares are listed on the Shenzhen Stock Exchange. Shenzhen Eternal Asia is a substantial shareholder of the Company. Mr. Xia is also a director of Yunnan Ben Yuan Payment Management Co., Ltd. (雲南本元支付管理有限公司), a company principally engaged in internet payment and financial services. Mr. Xia is also a non-executive Director of Trigiant Group Limited, the shares of which are listed on the Main Board of the Stock Exchange.



**Mr. CHEUNG Wing Lee Isaiah**, aged 54, appointed as a Non-executive Director of the Company in March 2021. Mr. Cheung graduated from the Queen's University in Kingston, Canada with a Bachelor of Science degree with honours in Computer Engineering in 1990. He has over 30 years of extensive experience in the field of Information Technology. Mr. Cheung joined Microsoft as the Vice President of Consumer and Device Sales Group in the Greater China Region from

2011 to 2019. Prior to joining Microsoft, Mr. Cheung had served at various positions at Hewlett-Packard ("HP"), including the Vice President of the Personal Systems Group in HP China, General Manager of Solution Partners Organization (SPO) China and Director of Mobile Business from 1995 to 2011.

## 非執行董事

夏鑛先生，45歲，於二零二零年十月獲委任為本公司非執行董事。夏先生於二零零一年取得中華人民共和國律師資格。夏先生於一九九九年取得洛陽工學院（現稱河南科技大學）法律學士學位及於二零零八年取得中國政法大學法律碩士學位。夏先生擁有豐富的公司及企業律師事務經驗。夏先生目前為深圳市怡亞通供應鏈股份有限公司（「深圳怡亞通」，其股份於深圳證券交易所上市）之副總經理兼董事會秘書。深圳怡亞通為本公司主要股東。夏先生亦為雲南本元支付管理有限公司的董事，該公司主要從事網上支付及金融服務。夏先生亦為俊知集團有限公司（其股份於聯交所主板上市）之非執行董事。

張永利先生，54歲，於二零二一年三月獲委任為本公司非執行董事。張先生於一九九零年畢業於加拿大金斯頓女王大學，獲得計算機工程理學榮譽學士學位。彼於資訊科技領域擁有逾30年的豐富經驗。於二零一一年至二零一九年期間，張先生加入微軟，擔任大中華區消費及設備事業部副總裁。於加入微軟前，張先生於一九九五年至二零一一年期間於惠普（「惠普」）擔任多個職位，包括擔任惠普中國個人系統業務的副總裁、解決方案合作夥伴組織中國區總經理及移動業務董事等。

## Independent Non-Executive Directors



**Mr. LI Wei**, aged 67, appointed as an Independent Non-executive Director of the Company in August 2007. Mr. Li was educated in the PRC, Germany and Australia. He has over 25 years of experience in establishing and operating businesses in Asia, particularly in Hong Kong and the PRC. Mr. Li has previously served as the Managing Director of a number of listed companies in Hong Kong. Mr. Li is now an independent non-executive director of Yantai North Andre Juice Co., Ltd. and Qianhai Health Holdings Limited, the shares of both companies are listed on the Stock Exchange. He also serves as the Chairman of Remuneration Committee and members of Audit Committee and Nomination Committee of the Company.



**Mr. LAM Hin Chi**, aged 58, appointed as an Independent Non-executive Director of the Company in June 2014. Mr. Lam graduated from the Hong Kong Polytechnic University with a Professional Diploma in Management Accountancy and a Bachelor of Arts (Honours) in Accountancy. He is a fellow member of the Association of Chartered Certified Accountants and the Institute of Chartered Accountants in England and Wales and an associate member of the Hong Kong Institute of Certified Public Accountants and the Chartered Institute of Management Accountants. Mr. Lam has over 30 years of experience in finance, auditing and accounting. Mr. Lam currently is an executive director of Qianhai Health Holdings Limited and an independent non-executive director of China Environmental Technology and Bioenergy Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange. He also serves as the Chairman of Audit Committee and members of Remuneration Committee and Nomination Committee of the Company.

## 獨立非執行董事

李煒先生，67歲，於二零零七年八月獲委任為本公司獨立非執行董事。李先生於中國、德國及澳洲接受教育。彼於亞洲（尤其是香港及中國）成立及經營業務方面積逾25年經驗。李先生曾擔任多間香港上市公司之董事總經理。李先生現時擔任烟台北方安德利果汁股份有限公司及前海健康控股有限公司（兩間公司之股份均於聯交所上市）之獨立非執行董事。彼亦為本公司薪酬委員會主席、審核委員會成員及提名委員會成員。

藍顯賜先生，58歲，於二零一四年六月獲委任為本公司獨立非執行董事。藍先生於香港理工大學畢業，取得管理會計學專業文憑及會計學（榮譽）文學士學位。彼為英國特許公認會計師公會及英格蘭及威爾斯特許會計師公會資深會員、香港會計師公會會員及英國特許管理會計師公會會員。藍先生於財務、審計及會計範疇積逾30年經驗。藍先生目前為前海健康控股有限公司之執行董事及中科生物控股有限公司（其股份於聯交所主板上市）之獨立非執行董事。彼亦為本公司審核委員會主席、薪酬委員會成員及提名委員會成員。



**Mr. WANG Xiaolong**, aged 66, appointed as an Independent Non-executive Director of the Company in May 2016. Mr. Wang graduated from Peking University with Ph.D. degree in economics. He is currently the vice chairman of China Trustee Association, council member of China Wealth Management 50 Forum (CWM50) and vice chairman of the academic committee of CWM50.

王曉龍先生，66歲，於二零一六年五月獲委任為本公司獨立非執行董事。王先生畢業於北京大學，取得經濟學博士學位。彼現任中國信託業協會副會長、中國財富管理50人論壇常務理事兼中國財富管理50人論壇學術委員會副主席。

From 1985 to 1990, Mr. Wang joined the National Economic System Reform Committee (NESRC) as director of the Research Office, later he was promoted to be department director. From 1990 to 1994, he acted as deputy director, executive deputy director of Beijing New-Tech Industry Development Zone. From 1994 to 1998, he was appointed to many important positions, such as director, deputy general manager of Hong Kong Jing-Tai Industrial (Group) Company Limited, general manager and chairman of board of Hong Kong Jing-Tai Finance Company Limited, board director and president of Hong Kong Jing-Tai Securities Company Limited, and the board chairman of Hong Kong Jing-Tai Industry Investment Company Limited. Mr. Wang was also the executive director and vice president of Beijing Enterprises Holdings Limited. From 1998 to present, Mr. Wang acts as president and vice chairman of Beijing International Trust and Investment Corporation Limited which is now transformed to Beijing International Trust Co. Ltd.

於一九八五年至一九九零年，王先生出任國家經濟體制改革委員會研究所室主任，其後獲晉升為部主任。於一九九零年至一九九四年，彼任北京市新技術產業開發區副主任、常務副主任。於一九九四年至一九九八年，彼獲委任多個重要職位，如香港京泰實業(集團)有限公司董事、副總經理；香港京泰財務有限公司總經理、董事長；香港京泰證券有限公司董事、總經理；及香港京泰工業投資有限公司董事長。王先生亦為北京控股有限公司執行董事兼副總裁。自一九九八年起至今，王先生出任北京國際信託投資有限公司(現轉型為北京國際信託有限公司)總經理兼副董事長。

Mr. Wang has a long time dedication to economic research and financial enterprise management, so he accumulates a rich and sound experience in finance, trusts, securities and investment funds and enjoys a good reputation in those areas. Mr. Wang has extensive experience in many different industries and areas, such as variety of investments, merging and acquisition, debt issuances, restructure, and IPO etc. Mr. Wang also serves as the members of Audit Committee, Remuneration Committee and Nomination Committee of the Company.

王先生長期從事經濟研究和金融企業管理工作，故於金融、信託、證券及投資基金方面累積豐富經驗，並於該等領域享負盛名。王先生於多項投資、併購、發債、重組、首次公開發售等多個不同行業及領域擁有廣泛經驗。王先生亦擔任本公司審核委員會成員、薪酬委員會成員及提名委員會成員。



**Mr. LI Yi**, aged 47, appointed as an Independent Non-executive Director of the Company in September 2021. Mr. Li holds a Bachelor Degree in Economics. He has been the first batch of traders who have the qualifications of first-level traders in national carbon emission trading market in the PRC. He currently is a director and chief researcher of the Green Digital Development Research Center of the Shanghai Academy of Social Sciences. He also has part-time roles as distinguished researcher of the

National Governance Research Institute of Tsinghua University, a member of the Information and Communication Economics Expert Committee of the Ministry of Industry and Information Technology of the PRC, and the lecture professor of the Graduate School of the Shanghai Academy of Social Sciences. He was also awarded as 2010 Top Ten New Talents in information technology industry in China.

Mr. Li also acted as an independent non-executive director in several listed companies in the PRC, including New Guomai Digital Culture Co., Ltd. at the Shanghai Stock Exchange from 2014 to 2020, Transfar Zhilian Co., Ltd. at the Shenzhen Stock Exchange from 2015 to 2020 and Huizhou Speed Wireless Technology Co., Ltd. at the Shenzhen Stock Exchange from 2016 to 2019. Mr. Li also serves as the members of Audit Committee, Remuneration Committee and Nomination Committee of the Company.

## Company Secretary



**Ms. YUE Cheuk Ying**, aged 41, appointed as the company secretary of the Company in September 2011 and is responsible for the secretarial matters of the Group. She holds a Bachelor of Arts (Honours) in Public and Social Administration and a Master of Science in Professional Accounting and Corporate Governance from the City University of Hong Kong. She is a member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators. She joined the Group in 2009.

李易先生，47歲，於二零二一年九月獲委任為本公司獨立非執行董事。李先生持有經濟學學士學位。彼為擁有中國全國碳排放權交易市場一級交易員資質的首批持證交易員，現任上海社會科學院綠色數字化發展研究中心主任兼首席研究員，亦兼任清華大學國家治理研究院特聘研究員、中國工信部信息通信經濟專家委員會委員及上海社會科學院研究生院講座教授。彼亦曾榮膺二零一零年度中國信息產業十大新銳人物稱號。

李先生亦為若干中國上市公司的獨立非執行董事，包括二零一四年至二零二零年於上交所的新國脈數字文化股份有限公司，二零一五年至二零二零年於深交所的傳化智聯股份有限公司以及二零一六年至二零一九年於深交所的惠州碩貝德無線科技有限公司。李先生亦擔任本公司審核委員會成員、薪酬委員會成員及提名委員會成員。

## 公司秘書

余卓盈女士，41歲，於二零一一年九月獲委任為本公司之公司秘書，負責本集團之秘書事宜。彼持有香港城市大學公共及社會行政（榮譽）文學士學位及專業會計與企業管治理學碩士學位。彼為香港特許秘書公會會員及英國特許秘書及行政人員公會會員。彼於二零零九年加入本集團。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The Group is pleased to present the Environmental, Social and Governance Report (“ESG Report” or the “Report”) for the year ended 31 December 2021. The ESG Report is to highlight the Group’s approaches and strategies in pursuit of sustainable development. The Group would also like to take this opportunity to thank all stakeholders who have contributed to this sustainability journey with us and present the ESG performance to all our stakeholders.

### REPORTING PRINCIPLES

This ESG Report has been prepared according to the “Environmental, Social and Governance Reporting Guide” (“ESG Reporting Guide”) as set out in Appendix 27 of the Listing Rules from HKEx. The Report covers the overall performance, policies and practices of the Group’s business and operations in terms of its environmental and social responsibilities. The Report is based on the four reporting principles of materiality, quantitative, balance and consistency. To serve the best interest of our readers, we conducted a materiality assessment through the help with our stakeholders to select the key ESG issues concerning with our business operation, which are covered in the later part. This ESG Report mainly focuses on the aspects that have identified as material and relevant to the Group’s business and its key stakeholders.

We mentioned the social KPIs which related to the performance of the Group in employment, labour standards, supply chain management, training activities, community investment, etc. We computed the environmental key performance indicators (“KPIs”) based on our emission and waste produced in our operation process and also the daily activities in the office, referring from the ESG Reporting Guide as set out in Appendix 27 of the Listing Rules and the standards of Greenhouse Gas Protocol, which were the foundation for the measurement of our ESG performance, in terms of carbon emission, resource usage, waste generation and so on. As this is the first year that we start implement quantitative measurement, there are no applicable comparative figures.

Moreover, the Report aims at providing the readers with a comprehensive and objective view of our ESG management efficacy, and as such, the Group is committed to revealing the statistics and numbers to the best of our knowledge.

For ease of reference, an index is available in the last chapter of the Report for the readers, regarding the locations of KPIs within the Report.

本集團欣然提呈截至二零二一年十二月三十一日止年度的環境、社會及管治報告（「ESG報告」或「報告」）。ESG報告重點介紹本集團達致可持續發展的方法及策略。本集團亦藉此機會感謝所有與我們攜手共建可持續發展之路的持份者，並向所有持份者呈報ESG表現。

### 報告原則

本ESG報告乃根據聯交所上市規則附錄27所載「環境、社會及管治報告指引」（「ESG報告指引」）編製。報告涵蓋本集團業務及營運於環境及社會責任方面的整體表現、政策及慣例。報告秉承重要性、量化、平衡及一致性四大報告原則。為符合我們讀者的最佳利益，我們藉助持份者協助，進行重要性評估，確定與我們業務營運有關的關鍵ESG議題，該等議題將於後文論述。本ESG報告主要著重已確定為重大且與本集團業務及其主要持份者有關的層面。

我們所提述社會關鍵績效指標，指與本集團於僱傭、勞工準則、供應鏈管理、培訓活動、社區投資等方面的表現。我們參照上市規則附錄27所載ESG報告指引及溫室氣體議定書的標準，根據我們於營運過程以及辦公室日常活動中產生的排放物及廢物計算環境關鍵績效指標（「關鍵績效指標」），此乃計量我們於碳排放、資源使用、廢物產生等方面ESG表現的基礎。由於今年為我們開始實施量化計量的第一年，故並無適用比較數字。

此外，報告旨在讓讀者全面客觀地了解我們的ESG管理成效，因此，本集團致力於我們所盡悉的範圍內披露統計數據及數字。

為方便閱覽，本報告最後一章載有本報告內關鍵績效指標位置的索引。

## REPORTING SCOPE

The ESG Report focuses mainly on the aspects that have been identified as material and relevant to the Group's businesses and its key stakeholders for the financial year from January 1, 2021 to December 31, 2021 ("this Year" or "the Reporting Period"). These cover our three main operation segments, namely, the Enterprise Systems segment, the Consumer Electronics segment and the Cloud Computing segment.

## ESG GOVERNANCE

To lead the company to become a socially and environmentally responsible company, a solid ESG governance structure is essential. The Board acknowledges its role in identifying the ESG risks and opportunities in the Group and it also has been involved in the determination of the major ESG strategies and planning of the ESG related goals. The Group has always incorporated considerations of the environmental, social and governance aspects into our operation to fulfill our commitment to creating sustainable value for stakeholders and being a good corporate citizen. We aim to make positive impacts on our environment and community while upholding our philosophy that sustainable development is rooted in our core business practices, our relationship with stakeholders, as well as our environmental performances. The different sections contained in our Report reveal our management approaches in environmental and social aspects accordingly.

## 報告範圍

ESG報告主要關注二零二一年一月一日至二零二一年十二月三十一日財政年度(「本年度」或「報告期」)已確定為對本集團業務及其主要持份者屬重大且相關的層面。其涵蓋我們三大營運板塊，即企業系統板塊、消費電子板塊及雲計算板塊。

## ESG治理

為引導公司成為一個對社會及環境負責的公司，設立堅實ESG治理架構至關重要。董事會承擔識別本集團的ESG風險及機遇的責任，並已參與釐定主要ESG策略及ESG相關目標規劃。本集團始終將環境、社會及管治層面納入我們的營運考慮，以實現我們為持份者創造可持續價值並成為良好企業公民的承諾。我們致力為我們的環境及社區帶來積極影響，同時堅守我們的理念，即可持續發展植根於我們的核心業務常規，我們與持份者的關係以及我們的環境表現。報告各部分披露我們於環境及社會方面的相應管理方法。

## BOARD'S ESG RESPONSIBILITY

The Board acknowledges the overall ESG responsibility. The Board is responsible for setting the Group's ESG strategies and reporting and for evaluating and determining the Group's ESG related risks. The Group realised that ESG development is a key of the success, not only the Board would involve in the ESG responsibility, our management team and employees are also responsible to the ESG development of the Group. We encourage each of us to participate in the sustainable development and express opinion. Participation from each department can smoothen the communication between the Board with different department, this will let all department within the Group have a clearer picture of the ESG strategy of the Group. The Group know it has the responsibility to develop the environmental goals in order to have a better performance in the future. ESG performance is measured, reviewed and reported to the management regularly for continuous improvement.

## STAKEHOLDER ENGAGEMENT

Taking the opinions of the stakeholders seriously is the direction of the Group. The Group believes that understanding the views of its stakeholders lays a solid foundation for the long-term growth and success of the Group, so we maintain an open and honest relationship with our stakeholders.

As a leading distributor of ICT products in Asia, the Group strives to maximise the long-term benefits of all our stakeholders by continuously communicating with them and effectively balancing their respective expectations and needs in order to achieve sustainable development of the Company. Our key stakeholders include employees, clients, suppliers, management team, investors, government, environment and community, etc.

We use different channels to gather the opinions from various stakeholders, we hold regular meetings with all stakeholders and have different tailor different communication channels for each stakeholder, for example, we will conduct site visit to our suppliers, we have a service hotline for our clients and we hold press conferences for our investors. Through the different channels, we collect their opinions and give our responses.

## 董事會的ESG責任

董事會承擔整體ESG責任。董事會負責制定本集團的ESG策略及報告，並負責評估、確定本集團的ESG相關風險。本集團深知ESG發展為成功的關鍵，不僅董事會須參與ESG責任，我們的管理團隊及員工亦須對本集團的ESG發展負責。我們鼓勵人人參與可持續發展並發表意見。各部門參與可使董事會與不同部門更順暢溝通，使本集團內所有部門更清晰了解本集團的ESG策略。本集團知悉其須負責制定環境目標，以使未來表現更佳。ESG表現將會計量、檢討並定期向管理層報告，以持續作出改進。

## 持份者參與

認真對待持份者的意見為本集團的發展方向。本集團認為，了解持份者的意見為本集團的長遠發展及成功奠定堅實基礎，因此我們與持份者維持開放及誠實的關係。

作為亞洲領先的資訊通訊科技產品分銷商，本集團不斷與持份者溝通，有效平衡各持份者的期望及需求，致力使所有持份者的長遠利益最大化，以實現本公司的可持續發展。我們的主要持份者包括僱員、客戶、供應商、管理團隊、投資者、政府、環境及社區等。

我們多渠道收集不同持份者的意見，並定期與所有持份者會面，為各持份者度身定制不同溝通渠道，例如，我們對供應商進行實地考察，為客戶開通服務熱線，為投資者舉行新聞發佈會。利用不同渠道，我們收集持份者的意見並作出回應。



Through the communication with our employees, the Group realised that our employees focus on the welfare, career path, training provided to them and a healthy working environment. The Group take this into consideration and provided a healthy working environment, a competitive remuneration package and also the discretionary bonus by reference to individual and Group's performance, in response to their opinions. Different from our employees, our management team focuses on the performance of the company, and whether the company's goals and strategies have been achieved. This is more or less similar to the Group concerns and the Group will make sure that the goals and strategies set by the management are duly communicated to all the staff which can enhance the achievement of the goals.

Our clients are concerned about the product and services quality and safety as well as the customer relationships and privacy protection. In response, we provide a high quality of product and service, in additionally we have a special team to provide after-sales services to them.

The Group also pays attention to our relationship with suppliers. Suppliers of different brands are handled by a designated project management team to ensure a close relationship with each supplier of integrity and fair dealing. Our investors concerned about the business development and prospect of the Group and also the returns on investment, we clearly understand their concerns. In response to the concerns of our investors, our Group management will have regular meetings with them and we will also engage professional parties to explore potential investors in the benefit to the Group.

To make sure the group has complied with all the laws and regulations, we will review and update the government and regulatory body's policies regularly to respond to the Government – one of our stakeholders' concerns, that is to comply with the laws and regulations. We think this is beneficial to the Group and we are happy to do so.

通過與僱員溝通，本集團了解到僱員關注福利、職業發展、培訓及健康工作環境。本集團將此納入考慮，提供健康工作環境、具競爭力薪酬待遇，並根據僱員的意見，參考個人及本集團的表現，提供酌情花紅。與僱員不同，我們的管理團隊關注公司業績以及是否已實現公司目標及戰略，此與本集團的關切亦或多或少類似，本集團將確保管理層制定的目標及戰略妥為向全體僱員傳達，促進實現目標。

我們的客戶關心產品及服務的質量和安全，以及客戶關係及私隱保護。作為回應，我們提供高質量產品及服務，並設有專門的團隊為他們提供售後服務。

本集團亦重視與供應商的關係。不同品牌的供應商由指定的項目管理團隊負責，以確保與每名供應商保持密切關係，誠信及公平交易。我們的投資者關注本集團的業務發展及前景和投資回報，而我們深明其關注點。為回應投資者的關注，本集團管理層將定期與他們舉行會議，亦會聘請專業人士發掘潛在投資者，以為本集團帶來利益。

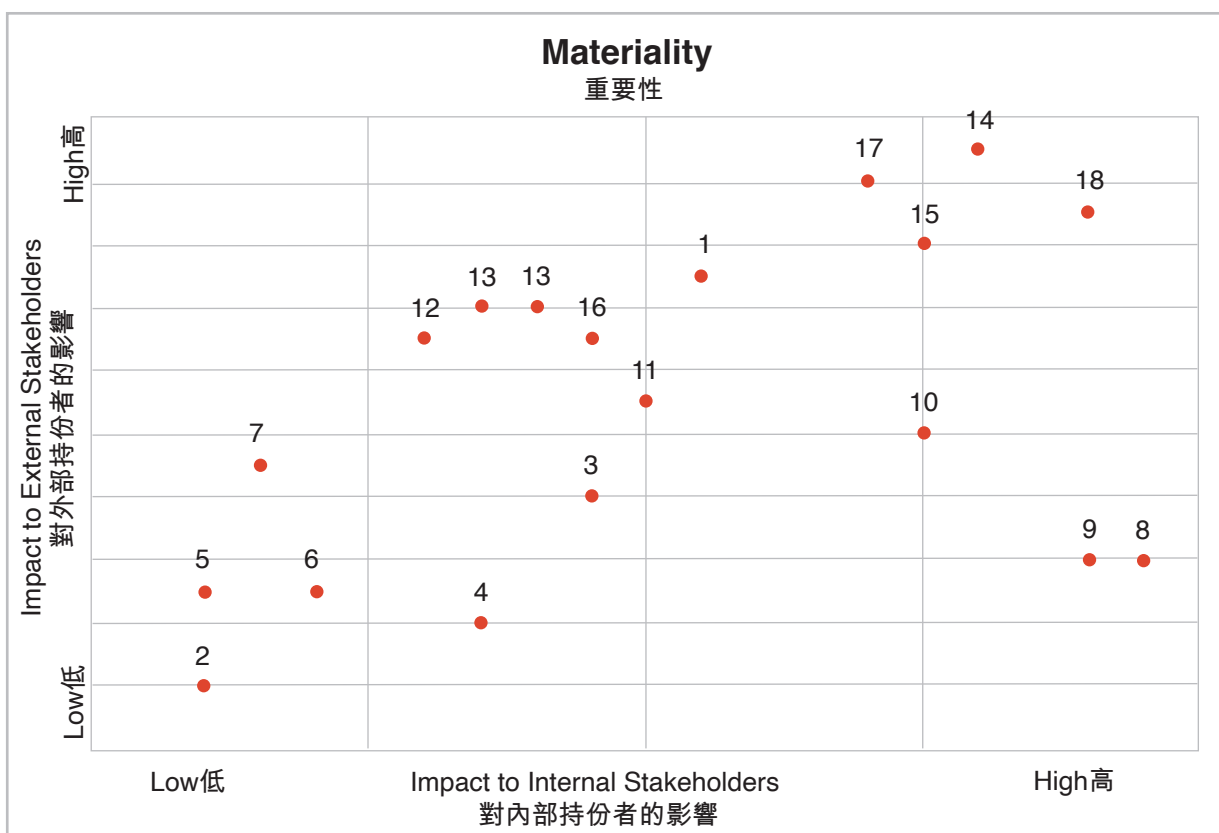
為確保集團遵守所有法律法規，我們將定期審閱及了解最新的政府及監管機構政策，以回應我們的持份者之一政府的關注，即遵守法律法規。我們認為這對本集團有利，並樂意如此行事。

## MATERIALITY ASSESSMENT

During the Reporting Period, the Group has obtained the views of our key stakeholders including the management team, employees, clients, suppliers and investors regarding the Group's material issues and sustainability strategies. After a series of managerial-level meetings and the discussion, several issues were identified. The Group has assessed those important ESG topics and produced the following materiality matrix to clarify the ESG issues that concern our business most.

## 重要性評估

於報告期內，本集團已就有關本集團的重大議題及可持續發展策略徵詢主要持份者的意見，包括管理團隊、僱員、客戶、供應商及投資者。經過一系列的管理層會議及討論，已確定若干議題。本集團已評估該等重要環境、社會及管治主題，並制定以下重要性矩陣，以闡明與我們業務最相關的環境、社會及管治議題。



Details of the numbers can be found in the table below:

數字詳情參見下表：

## Environmental

### 環境

---

|   |   |
|---|---|
| 1 | Air pollutant and carbon emission<br>廢氣及碳排放   |
| 2 | Sewage and waste<br>廢水及廢物   |
| 3 | Energy and electricity consumption<br>能源及電力消耗   |
| 4 | Water consumption<br>水消耗  |
| 5 | Packaging material consumption<br>包裝材料消耗  |
| 6 | Significant impacts on the environment, such as noise, odour, pollution, ecological imbalance, species extinction and resource depletion.<br>對環境的主要影響，如噪音、惡臭、污染、生態失衡、物種滅絕及資源枯竭。                               |
| 7 | Risks brought by climate issues, such as physical risk (extreme weather events and rise of temperature) and transition risk (policy, legal and market risk)<br>氣候問題帶來的風險，如物理風險（極端天氣事件及氣溫上升）及過渡性風險（政策、法律及市場風險） |

## Social

### 社會

---

|    |  |
|----|--|
| 8  | Compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare<br>薪酬及解雇、招聘與晉升、工作時間、休息時間、平等機會、多樣性、反歧視以及其他利益及福利 |
| 9  | Employees' health and workplace safety<br>僱員的健康及工作場所安全   |
| 10 | Improvement in job skills and development opportunities<br>提升工作技能及發展機會   |
| 12 | Stability and sustainability of supply chain<br>供應鏈的穩定性及可持續性   |
| 15 | Product market demand and innovation*<br>產品的市場需求及創新*   |
| 19 | Contribution to society, such as donation, care, conservation and education<br>社會貢獻，如捐贈、看護、保護及教育   |

## Governance

### 管治

|    |  |
|----|--|
| 11 | Preventing child labour and forced labour<br>預防童工及強制勞工   |
| 13 | Supply chain environmental risk management<br>供應鏈的環境風險管理   |
| 14 | Product quality and safety*<br>產品質量及安全*  |
| 16 | Customer relation and protection<br>客戶關係及保護  |
| 17 | Intellectual property rights*<br>知識產權*   |
| 18 | Behaviours such as bribery, extortion, fraud and money laundering, and the mechanisms and training activities to prevent such behaviours*<br>賄賂、勒索、欺詐、洗錢等行為以及預防此類行為的機制及培訓活動* |

\* The most important topics to the Group

\* 本集團最重要的議題

As illustrated above, the ESG topics of highest priority to the Group are Product Quality and Safety, Product Market Demand and Innovation, Intellectual Property Rights and Corruption Behaviour with the Prevention Policy.

如上表所示，環境、社會及管治議題中，產品質量及安全、產品的市場需求及創新、知識產權及防貪腐政策乃本集團最優先考慮議題。

Because of our business nature, our internal and external stakeholders are focused more on the social and governance issues than the environmental issues that are less related to our business nature. For the social sector, our stakeholders focus on the Product Market Demand and Innovation, as an IT trading company, we also care about the innovation and demand of our product. We have cooperated with lots of well-established and well-known suppliers that provide us with high quality products, and believe that the demand for IT products will be stable. In addition, we keep discussing with our suppliers about the new idea of the IT products such that they can provide trendy products to our customers.

鑒於我們的業務性質，我們的內外部持份者更為關注社會及治理問題，而非與我們的業務性質關聯較小的環境問題。就社會板塊而言，持份者的關注點為產品的市場需求及創新，作為一家資訊科技貿易公司，我們亦關心產品的創新及需求。我們與眾多有市場地位的知名供應商合作，獲取優質產品，且我們認為對資訊科技產品的需求將維持穩定。此外，我們與供應商保持探討有關資訊科技產品的新理念，從而令其能夠為客戶提供時尚前沿的產品。

For the governance sector, our stakeholders focused on the Product's Quality and Safety and the Intellectual Property Rights. These factors are very important to the operation of the Group. The Group has policy and regulation on monitoring the safety of the product. Once we have discovered the safety and quality problems, we will inform the suppliers immediately and find a solution to solve the problems by returning the products or renewing the products. We also take the Intellectual Property Rights issue as a very serious matter, as innovation and ideas are key inputs of IT products. We have strict regulations on supervision of the product that is not yet on the market.

就治理板塊而言，我們的持份者關注產品的質量及安全以及知識產權。此等因素對本集團之經營非常重要。本集團已制定監控產品安全的政策及規例。一旦發現安全及質量問題，我們將立即通知供應商，通過退貨或更新產品，解決問題。我們亦嚴肅對待知識產權問題，乃由於創新及創意為資訊科技產品的關鍵投入。我們已就未上市產品制定嚴格的監管規定。

Apart from the product-related sector, Corruption Prevention is also a topic that our stakeholders think is an important issue and the Board has the same idea as our stakeholders. In view of this, the Group has a stringent Code of Conduct that requires the employees and our business partners to follow strictly. Moreover, all employees are also required to attend anti-corruption training every year to remind them of the importance of integrity.

## ESG STRATEGIES

The Group's business nature is focusing on the ICT products, channel development and integrated service providers of technology solutions in the Asia Pacific region. As compared with the manufacturing-based business, we are mainly engaged in the development of technologies with fewer environmental concerns. But we still hope to take part in environmental protection activities and fulfil our corporate social responsibility. We will put additional efforts into social development, such as employment and development policies, supplier selection, safety and health issues, product responsibility, etc.

On the environmental issues, although we emit and pollute less due to our business nature, we have set some goals in terms of energy and resource use so as to participate in the sustainable development of the environment. The Group has set a number of environmental targets to help reduce emissions and the use of natural resources, such as the usage of electricity, which is important in the IT industry. The goals mainly relate to air emissions, waste reduction, energy and water conservation.

We understand our energy and resource usage is very minimal given our IT trading business nature thus setting a specific target on decreases in carbon emission may not be meaningful to the society. However, we also understand the importance of its impact on sustainable environmental development. We will continue to encourage and ensure the efficient use of resources in our operation process to save energy and reduce GHG emission as much as possible. We will keep putting effort in protecting the environment and we are planning to work with our suppliers on handling the electronic wastes in a more proper way. We hope to develop a specific target on reducing waste and emission in the near future.

除產品相關板塊外，持份者認為防腐亦是一個重要議題，董事會與持份者持相同觀點。有鑑於此，本集團已制定嚴格的行為準則，要求員工及業務合作夥伴嚴格遵守該準則。此外，所有員工亦須每年參加反腐培訓，令其謹記誠信的重要性。

## 環境、社會及管治策略

本集團的業務性質為專注於亞太地區的資訊通訊科技產品、渠道開發及技術解決方案的綜合服務供應商。相較基於製造的業務，我們主要從事技術開發，對環境的影響較小。但我們仍然希望參與環保活動，履行我們的企業社會責任。我們投入更多精力促進社會發展，如就業及發展政策、供應商選擇、安全與健康問題、產品責任等。

於環境問題方面，由於業務性質使然，我們的排放及污染較少，儘管如此，我們仍制定若干能源及資源使用目標，以參與環境的可持續發展。本集團已製定多項環境目標，幫助減排及減少自然資源的使用，如對資訊科技行業重要的用電。有關目標主要涉及廢氣排放、減少廢物、節能及節水。

我們了解，因資訊科技貿易的業務性質，我們的能源及資源使用量極少，因此設定減少碳排放的具體目標對社會或無太大意義，但我們了解其對可持續環境發展的影響極為重要。我們將繼續鼓勵及確保於營運過程中有效利用資源，盡可能地節約能源，減少溫室氣體排放。我們將繼續努力保護環境，並計劃與供應商合作，更妥善的處理電子廢物。我們希望於不久的將來能夠制定出減少廢物及排放的具體目標。

## SOCIAL SUSTAINABILITY

The Group believes that building a harmonious and prosperous community atmosphere can achieve a win-win situation and promote long-term corporate benefit. Through the areas of our employment and labour practices, operational practices and social involvement, we establish a mutually beneficial relationship with our internal and external stakeholders.

## PRODUCT RESPONSIBILITY

### Product Quality and Safety

To provide a high quality of products and services to our customers, the Group carefully selects our suppliers with good reputation. The Group will review the specifications of each product provided by the suppliers before launching to our customers to ensure that each product provided to customers is up to their standards and requirements.

As a comprehensive distributor, we endeavour to provide not only high quality products to our customers but also a wide range of value-added services to our suppliers and customers. We provide product return and exchange procedures for our customers and we will report and provide feedback on any complaints about the quality of the products to our suppliers for their further review and improvement.

During the Reporting Year, no products were subject to recalls for safety and health reasons, nor any complaints received.

### Privacy and Data Protection

In addition, the Group strives to protect the personal data and privacy of every customer. All the employees are obligated to retain in highly confidential any information obtained in connection with their employment, such as client information and supplier information.

We strictly confine the usage of the collected information for the purposes we specified in our contracts, and we make sure to use such information responsibly. We require each and every employee to follow the guidance related to the privacy and data protection. Employees who have access to or are in control of such information have the full responsibility to protect the information from unauthorised disclosure or use.

## 社會可持續發展

本集團相信建造和諧繁榮的社區氛圍，可以實現雙贏且促進長期企業效益。通過我們的僱傭及勞工常規、經營常規及社會參與，我們與內部及外部持份者建立互利關係。

## 產品責任

### 產品質量與安全

為向客戶提供優質產品及服務，本集團審慎甄選聲譽良好之供應商。在向客戶提供產品之前，本集團會審查供應商所提供各類產品之規格，以確保向客戶提供之各類產品均符合彼等之標準及要求。

作為一家綜合分銷商，我們不僅致力為客戶提供優質產品，亦為供應商及客戶提供多元化增值服務。我們為客戶提供退換貨程序，並向相關供應商報告及反饋與產品質量相關之投訴，以供彼等作進一步檢討及改進。

於報告年度內，概無產品因安全及健康原因而被召回，亦無收到任何投訴。

### 私隱及資料保護

此外，本集團努力保護每名客戶之個人資料及私隱。所有僱員均須將彼等職位獲得之任何資料保持高度機密，如客戶資料及供應商資料。

我們嚴格限制將收集的資料用於合約指定用途，並確保負責任地使用該等資料。我們要求每一位僱員遵從私隱及資料保護相關指引。有權訪問或控制有關資料的僱員負有保護資料免遭未經授權披露或使用的全部責任。

## Intellectual Property Rights

The Group also pays high attention to the protection of the interest of intellectual property rights. When the Group engages a supplier to sell its products, we will liaise with the supplier on the terms and conditions on the sale of the products and a distributor agreement will be signed by both parties to ensure that the Group has the right and authority to sell the products on behalf of the suppliers.

In addition, the Group pays close attention to infringements in the market to prevent any infringements (e.g., counterfeiting of trademarks); this is to prevent and protect the Group and the others from getting into trouble.

## Customer Opinion and Complaints

The Group cherishes the opinions of our customers as they serve as a direction of our improvement. Moreover, whenever complaints are received, we shall take them very seriously, investigate them in detail by the responsible party and report to the management team. We hope to provide our customers with a very good experience.

During the Reporting Year, no complaints were received and we complied with all relevant laws and regulations that have a significant impact to us, including but not limited to the Personal Data (Privacy) Ordinance, and noted no incident of information leakage reported during the Reporting Year.

## SUPPLY CHAIN MANAGEMENT

Suppliers are one of the key stakeholders to the Group who cannot be independent of production materials. Hence, we value our relationship with suppliers and are actively developing a sustainable supply chain that meets the Group's ethical, environmental, health and safety standards.

## 知識產權

本集團亦高度重視保護知識產權方面之權益。當本集團接觸供應商以代理其產品之銷售時，我們會就銷售產品之條款及條件與供應商進行磋商，雙方將簽署分銷協議，以確保本集團獲得代表供應商銷售產品之權利及授權。

此外，本集團密切關注市場上的侵權行為，以防止任何侵權行為（如假冒商標），從而防止和避免本集團及其他方陷入麻煩。

## 客戶意見與投訴

本集團珍視客戶的意見，將其作為我們改進的方向。此外，我們認真對待每一次投訴，由相關負責部門進行詳細調查，並向管理團隊報告。我們希望為客戶提供優質體驗。

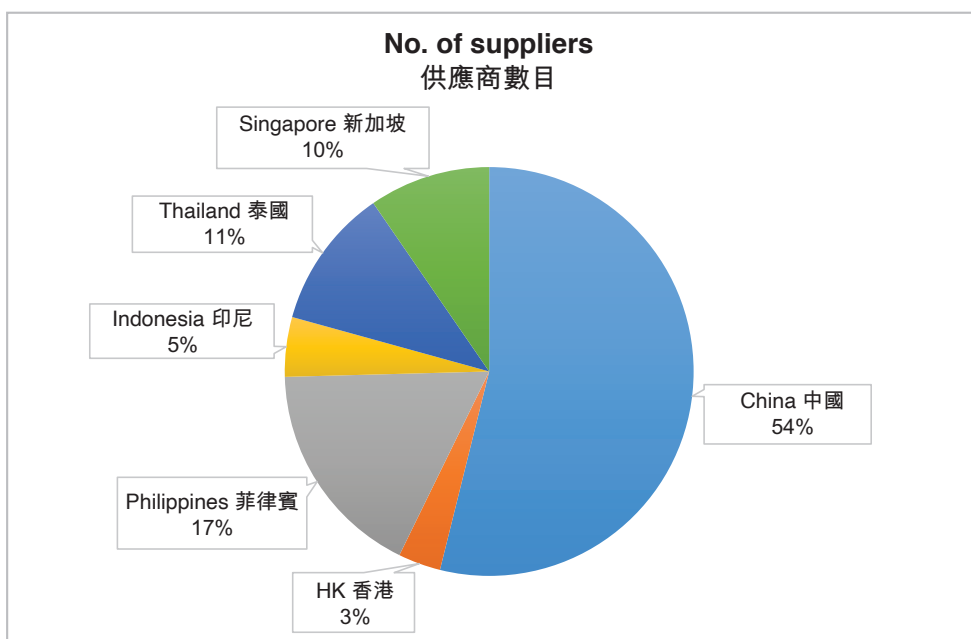
於報告年度內，概無收到任何投訴，我們遵守所有對我們有重大影響的相關法律及法規，包括但不限於《個人資料（私隱）條例》，亦無報告任何資料洩露事件。

## 供應鏈管理

供應商是本集團的主要持份者之一，我們的生產材料離不開供應商。因此，我們重視與供應商的關係，並積極發展符合本集團道德、環境、健康及安全標準之可持續供應鏈。

As a leading ICT products distributor, supply chain management forms a very essential part of the Group. We have over 300 product suppliers from all around the world, including China, Philippines, Thailand, etc. Below are the details of the supplier's distribution.

作為領先的資訊通訊科技產品分銷商，供應鏈管理乃本集團極為重要之一環。我們擁有來自世界各地的逾300家產品供應商，包括中國、菲律賓、泰國等。下文載列供應商分佈詳情。



The Group implements an efficient supply chain management system that strengthens the role of different parties between suppliers, distributors and retailers, and ensures high quality of services and products are delivered to our customers. In order to increase the efficiency and effectiveness of our supply chain management, different brands of suppliers are managed by our designated project managers so that they can take full care of each supplier to provide smooth delivery of products to different parties. Our team will have regular meetings with the suppliers.

本集團實施一套有效之供應鏈管理系統，可加強供應商、分銷商及零售商各方之間的互動，以確保能夠向客戶提供優質服務及產品。為提升供應鏈管理之效率及效益，本集團指派項目經理管理各品牌之供應商，以確保各供應商將產品順利地交付予各方。我們的團隊將定期與供應商會面。

Most of our top suppliers are well-established and well-known brands such as Huawei, HP, Seagate, Western Digital, Dell, Lenovo, and Apple to name a few. The majority of our suppliers are governed by the laws and regulations in the U.S. and other countries and they are expected to comply with relevant laws and regulations in relation to safety and environmental management standards so that their products are up to standard. The Group emphasises the relationship and communications with the suppliers to promote sustainable development.

我們絕大多數主要供應商乃久富盛譽的知名品牌，例如華為、惠普、希捷、西部數據、戴爾、聯想、蘋果等。大多數供應商受美國及其他國家之法律及法規管轄，並須遵守與安全及環境管理標準相關之法律及法規，以使其產品均符合標準。本集團重視與供應商之關係及溝通，以促進可持續發展。



We also have a comprehensive process in selecting and engaging suppliers with integrity and fair treatment. We always take into consideration such as supplier qualification, past portfolio, product quality, recall policy, market conditions and demands, etc. The Group communicates with the suppliers and distributors regularly to maintain a good relationship with them and review and monitor the performance of the suppliers and provide feedback to them from time to time.

Besides the above selection criteria mentioned, the ethical performance and their participation in corporate social responsibility are also our concerns. We have to keep monitoring their performance and corporate social responsibility so that to make sure that our suppliers are up to their social standards. We hope to cooperate with the suppliers who have the same vision as us.

## ANTI-CORRUPTION

The Group maintains a high standard of business integrity throughout its operations and corrupt practices and bribery are strictly intolerable. The Group complies strictly with the relevant laws and regulations in relation to bribery, extortion, fraud and money laundering. There are anti-corruption and anti-bribery guidelines provided to all the employees. During the year under review, the Group did not have any non-compliance with the relevant laws and regulations.

The Group has a Compliance Department to monitor the compliance issue and to ensure that all employees are aware of the importance of integrity and honesty as the Group's core values. The Group has a stringent Code of Conduct that requires the employees and our business partners to follow strictly. There are two aspects in the Group's Code of Conduct. One is related to employees. All newly joined employees are required to sign the Employee's Handbook and an Integrity Declaration and attend anti-corruption training. All employees are also required to attend anti-corruption training every year to remind them on the importance of integrity. As for our business partners, such as suppliers, terms and conditions related to anticorruption are included in all the purchasing and sale agreements to ensure both parties are fully aware of their responsibilities.

The Group also has a whistle-blowing policy that provides channels for employees to report any malpractice, misconduct or illegal action. All the information collected and received will be kept confidential and the Group's internal audit department will conduct an internal investigation and report to senior management. Also, we have anti-corruption and anti-bribery guidelines provided to all employees.

我們亦設有誠實公平地甄選及委任供應商的全面流程。我們始終考慮諸如供應商資質、過往產品組合、產品質量、召回政策、市場狀況及需求等因素。本集團將定期與供應商及分銷商溝通，與彼等維持良好關係，並檢討及監察供應商之表現，並不時向其提供反饋意見。

除上述甄選標準外，我們亦關注供應商的道德表現及企業社會責任。我們持續監察供應商的表現及企業社會責任，以確保彼等達到其社會標準。我們希望與秉持相同願景的供應商合作。

## 反貪污

本集團在其運營過程中秉持高度商業誠信標準，嚴令禁止貪污及賄賂行為。本集團嚴格遵守有關賄賂、勒索、欺詐及洗黑錢之相關法律及法規。我們已向所有僱員提供反貪污及反賄賂指引。於回顧年度內，本集團並無任何不遵守相關法律及法規之情況。

本集團設有合規部門，以監督合規事宜，並確保所有僱員均知悉誠信與誠實作為本集團核心價值之重要性。本集團設有嚴謹行為守則，要求僱員及業務夥伴嚴格遵守。本集團之行為守則涉及兩個方面。其中一方面與僱員相關。所有新入職僱員均須簽署僱員手冊以及一份誠信承諾書，並參加反貪污培訓。所有僱員亦須每年參加反貪污培訓，以向彼等強調誠信之重要性。至於我們的業務夥伴（如供應商），所有購銷協議均加入與反貪污相關之條款及條件，以確保雙方完全知悉其責任。

本集團亦設有舉報政策，為僱員提供渠道舉報任何玩忽職守情況、不當行為或非法行為。所收集及收取之全部資料將會保密處理，由本集團內部審計部門進行內部調查並向高級管理層報告。此外，我們已為所有僱員提供反貪污及反賄賂指引。

During the Reporting Period, the Group, its directors and employees were not involved in any legal cases concerning corrupt practices. We did not aware of any non-compliance with the relevant laws and regulations in our operating areas, including but not limited to the Prevention of Bribery Ordinance of Hong Kong, that had a notable impact on the Group relating to health and safety in relation to products and services provided.

## EMPLOYMENT

The Group regards talents as one of its core competencies and has optimised the use of human resources through a dedicated recruitment process and appraisal system.

The Group believes that employees are the most important and valuable assets contributing to the key to success and sustainable growth of the Company as a whole. The Group strictly complies with all the relevant labour laws and regulations under respective jurisdictions. The Group treats all the employees equally that their employment, remuneration, promotion or dismissal will not be affected by their social identities such as race, nationality, gender, religion, age and marital status.

The Group offers competitive remuneration, promotional opportunity, compensation and benefits packages to attract and retain talents. The compensation package is reviewed and adjusted on a yearly basis based on individual performance and the market situation. Employees are also entitled to a discretionary bonus, share options and Company's shares to recognise their contributions to the Group by reference to the Group's performance as well as individual performance. Other benefits include medical insurance, paid and maternity leaves and retirement schemes are also provided.

At the end of Reporting Period, our Group hired a total of 4,199 employees, of which full-time employees are around 98% (4,115) and part-time employees have a number of 84. Across our business portfolio, females accounted for 48% of the total labor. We are glad to see that the gender gap in the Group is small and we will keep this phenomenon. Regarding age, most of our employees concentrate in 31-40, accounting for around 52% of the total number. This is a positive for the Group as the employees at this age are often experienced and productive. For staff retention, we would develop a strategy accordingly.

於報告期間，本集團、其董事及僱員並未涉及任何有關貪污行為的法律案件。我們並不知悉任何違反運營當地相關法律法規（包括但不限於《香港特別行政區防止賄賂條例》）的情況，以致在所提供產品服務的健康安全方面，對本集團產生顯著影響。

## 僱傭

本集團視人才為其核心競爭力之一，並通過專門的招聘流程及考核體系優化人力資源使用。

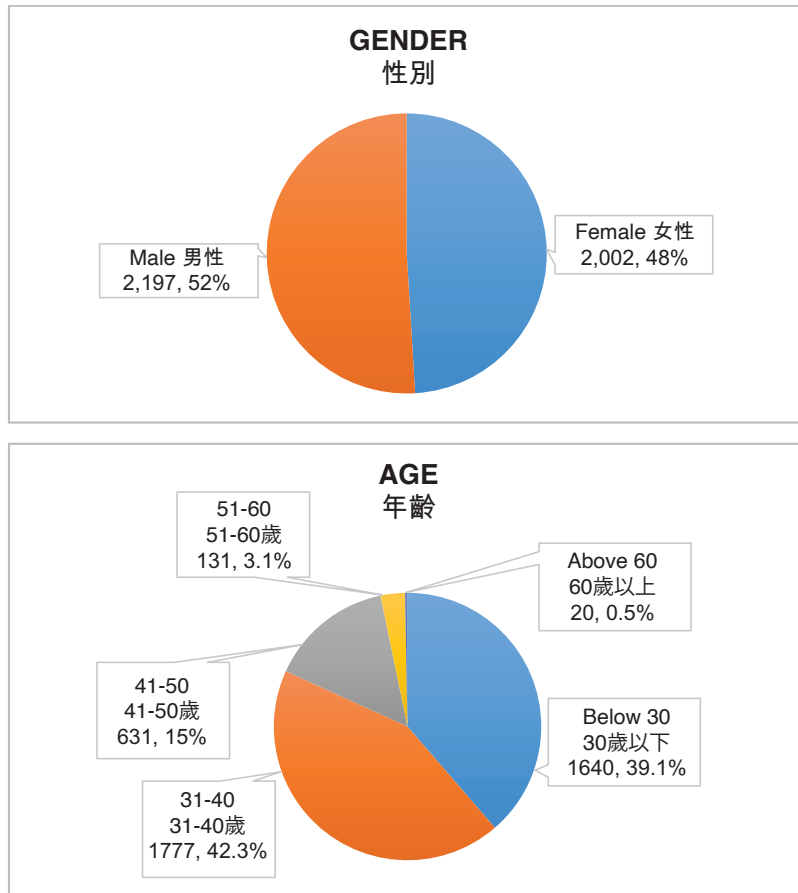
本集團相信，員工乃最重要及最寶貴之資產，為本公司整體獲得成功及達致可持續發展之關鍵。本集團嚴格遵守有關司法權區內所有相關勞工法律及法規。本集團對所有僱員一視同仁，彼等之僱用、薪酬、晉升或解聘不會受其種族、國籍、性別、宗教、年齡及婚姻狀況等社會身份影響。

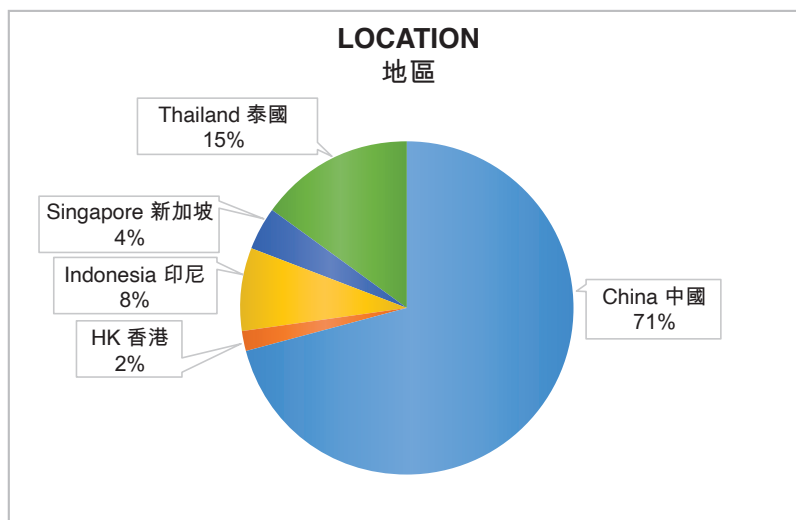
本集團提供有競爭力之薪酬、晉升機會、補償及福利待遇，以吸引及挽留人才。薪酬會每年根據個人表現及市場情況進行檢討及調整。僱員亦可享有參照本集團表現及個人表現發放之酌情花紅、購股權及本公司股份，以表彰彼等對本集團之貢獻。其他福利包括醫療保險、有薪假期、分娩假期及退休計劃。

於報告期間末，本集團共聘用4,199名僱員，其中全職僱員約98% (4,115)，兼職僱員84人。在我們的業務組合中，女性佔總員工的48%。我們很高興看到本集團內的性別差距較小，我們會保持這種現象。在年齡方面，我們大部分僱員集中在31至40歲，佔總數的52%。這對於本集團而言是有利的，因為在這個年齡段的員工通常經驗豐富且工作效率高。我們將會相應制定僱員挽留策略。

Below are the *Employee Statistics*:

員工數據如下：





During the period, we saw an 18.5% of our employees leaving the Group. Most of them are aged 30 or below and the turnover rate for the age group is 22.8%. This is significant and has aroused the attention of management. The Group then came up with policies and plans to retain the talents, for example, to provide them more training so as to develop their potential and let them feel being valued by the company. We treasure all employees of our company and hope to give them a good working atmosphere and experience.

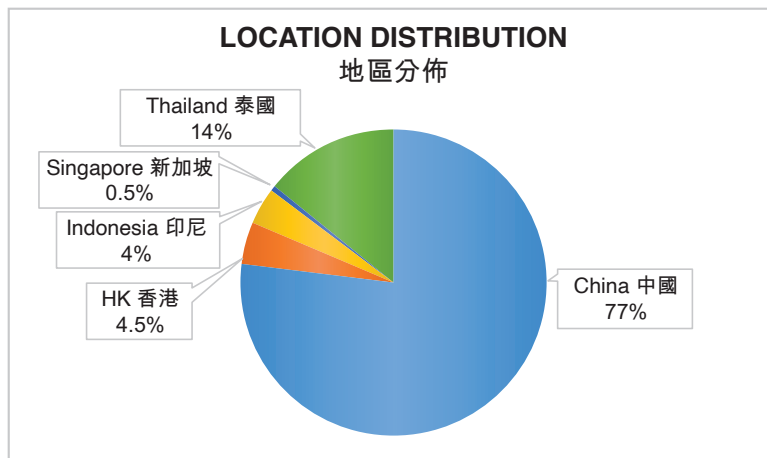
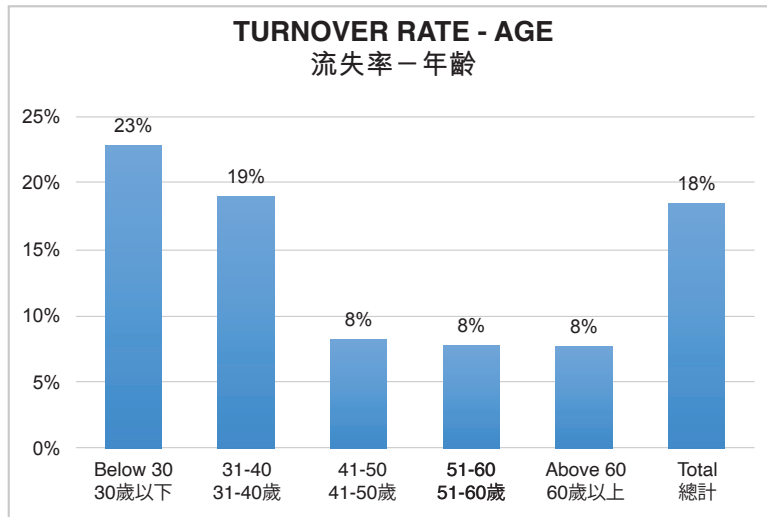
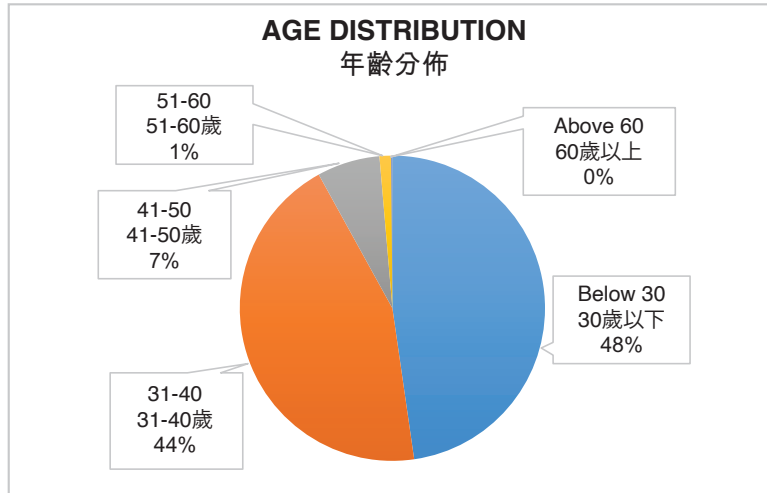
Our Group has a balanced figure in terms of gender, which is a sign of gender equality, and the turnover rate by gender is also fairly balanced, with 58% of departing employees being male and 42% female. The turnover rate was 21% for men and 16% for women.

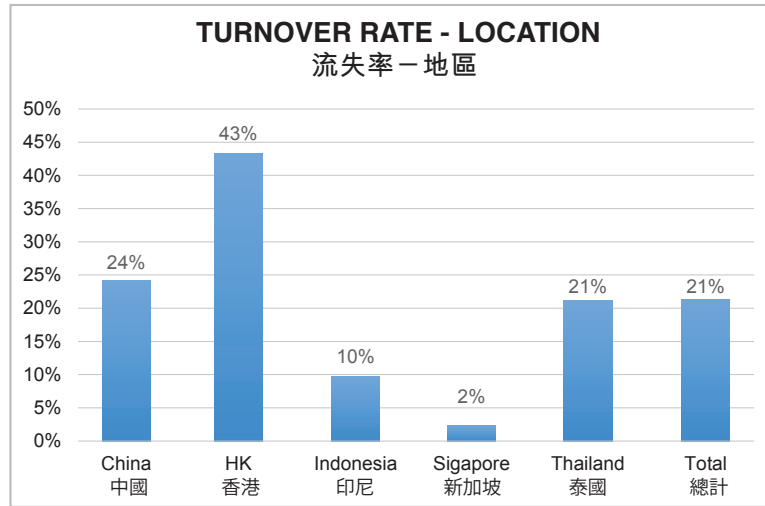
Below are the other Turnover Statistics presenting in Graph (Turnover Rate Calculation: Employees of certain category leaving/Total number of employees in the category):

期內，我們的僱員離職率為18.5%，大部分為30歲或以下僱員，該年齡組別的流失率為22.8%。這一情況意義重大，管理層表示關注。本集團隨即出台人才留任政策及計劃，例如增加僱員培訓，挖掘僱員潛力，讓僱員感到獲重視。我們珍惜本公司所有僱員，希望為其創造良好的工作氛圍與體驗。

本集團性別數據均衡，彰顯其對性別平等的重視，按性別劃分的流失率亦十分均衡，離職僱員中58%為男性，42%為女性。男女流失率分別為21%及16%。

以下為其他流失率統計圖（流失率計算方式：某一類別離職僱員數／該類別僱員總數）：





During the year under review, the Group did not have any non-compliance with the relevant employment laws and regulations.

於回顧年度內，本集團並無任何違反相關僱傭法律及法規的情況。

## LABOUR STANDARDS

The Group strongly opposes child and forced labour, which violate the international labour conventions. The Group strictly complies with the relevant rules and regulations in relevant jurisdictions relating to child and forced labour. The Group strictly prohibits the employment of child and forced labour in any of our operations. All the employees and job applicants enjoy equal opportunities and fair treatment.

The human resource department is required to do background check on all applicants and every potential job applicant is required to complete the employment application form, which will be reviewed by the Human Resource Department to ensure the information provided is accurate.

We form a voluntary employment relationship with each of our employees and working hours exceeding the regulatory limits is not allowed. We also promote such concepts within the supply chain so as to protect the well-being of the labour of the entire community. We hope to spread out the ideas of restricting child and forced labour. If unfortunately, child labour is found, their employment will be terminated immediately and the HR department will report the case to the management and legal action will be taken.

During the Reporting Period, the Group did not recognise any material irregularities in the laws and regulations relating to any labour standards.

## 勞工準則

本集團堅決反對童工及強制勞工，其違反國際勞工公約。本集團嚴格遵守相關司法權區有關童工及強制勞工之相關規則及規例。本集團嚴禁在任何經營業務中僱用童工及強制勞工。所有僱員與應徵者均享有平等機會及公平待遇。

人力資源部須對所有應徵者進行背景調查，每位有意應徵者均須填寫職位申請表，人力資源部會審閱申請表以確保所提供資料之準確性。

我們與每名僱員建立自願僱傭關係，工作時間不得超過法定限額。我們亦於供應鏈內部推廣這一理念，保障整個組織內的勞工福祉。我們希望宣揚限制童工及強制勞工的理念。如不幸發現童工，將立即終止僱傭，人力資源部將向管理層匯報情況並採取法律行動。

於報告期內，本集團並無發現任何違反法律法規中任何勞工準則的重大違規行為。

## HEALTH AND SAFETY

The Group places occupational health and safety in the first place. In light of that, sound occupational health and safety policies are essential, not only for employees and the Group but also for our customers and other stakeholders. In compliance with relevant laws and regulations of mainland China and Hong Kong, the Group has formulated a control system for labour safety and sanitation.

Workplace safety is extremely important to the Group. The Group is committed to maintaining a safe and healthy working environment and offering occupational safety training to employees. We have provided guidelines for warehouse workers when they are using the electronic reach trucks, in order to raise awareness on occupational safety and health. Warning notices are also placed around the warehouse for reminding the employees of the careful operation of electric reach trucks.

Also, we engaged a professional cleaning company to disinfect the carpet in the office area, wash the air-conditioning regularly, especially during the pandemic, regular sterilization is done around the whole office area. Moreover, other than bottle drinking water, we have installed a water treatment system to filter and improve the quality of our drinking water.

During the year under review, the Group did not have any work-related fatality cases or any non-compliance with the relevant laws and regulations. In the past 3 years, the Group's operations recorded zero fatalities.

Apart from workplace safety, a healthy lifestyle is promoted to the employees. The Group organises annual dinner, Christmas party and Chinese New Year lunch every year to share the joy and happiness amongst the employees and enhance their sense of belonging, some activities have been prohibited during the pandemic.

## 健康與安全

本集團將職業健康與安全放在首位。有鑒於此，健全的職業健康與安全政策對本集團及其僱員、客戶及其他持份者均至關重要。根據中國大陸及香港的相關法律及法規，本集團已制定勞工安全與衛生監控制度。

工作場所安全對本集團而言極為重要。本集團致力維持安全健康之工作環境，並向僱員提供職業安全培訓。我們為倉庫工人提供電動叉車使用指南，以增強僱員之職業安全與健康意識。倉庫周圍亦設置警告牌，提醒僱員要謹慎操作電動叉車。

同時，我們已聘請專業清潔公司對辦公區的地毯進行消毒，定期清洗空調，尤其是在疫情期間，定期對整個辦公區周圍進行消毒。此外，除瓶裝飲用水外，我們亦安裝水處理系統，過濾飲用水並提高飲用水質素。

於回顧年度內，本集團並無任何工傷死亡案例，亦無任何違反相關法律及法規的行為。過往三年，本集團的工傷死亡率為零。

除工作場所安全外，本集團亦提倡僱員養成健康生活方式。本集團每年組織年夜飯、聖誕晚會及春茗午宴，讓僱員分享喜悅及歡樂，增強彼等之歸屬感，部分活動已於疫情期間禁止。



## DEVELOPMENT AND TRAINING

The Group treasures talents and encourages employees to grow both intellectually and professionally.

The Group considers development and training is one of the important elements contributing to the success of the Group. The Group has formulated training plans for employees, including onboard orientation, on the job internal training, attending seminars and soft skill training. Our training covers products knowledge, sales and marketing, operational skills, workflow management skills, leadership and management skills.

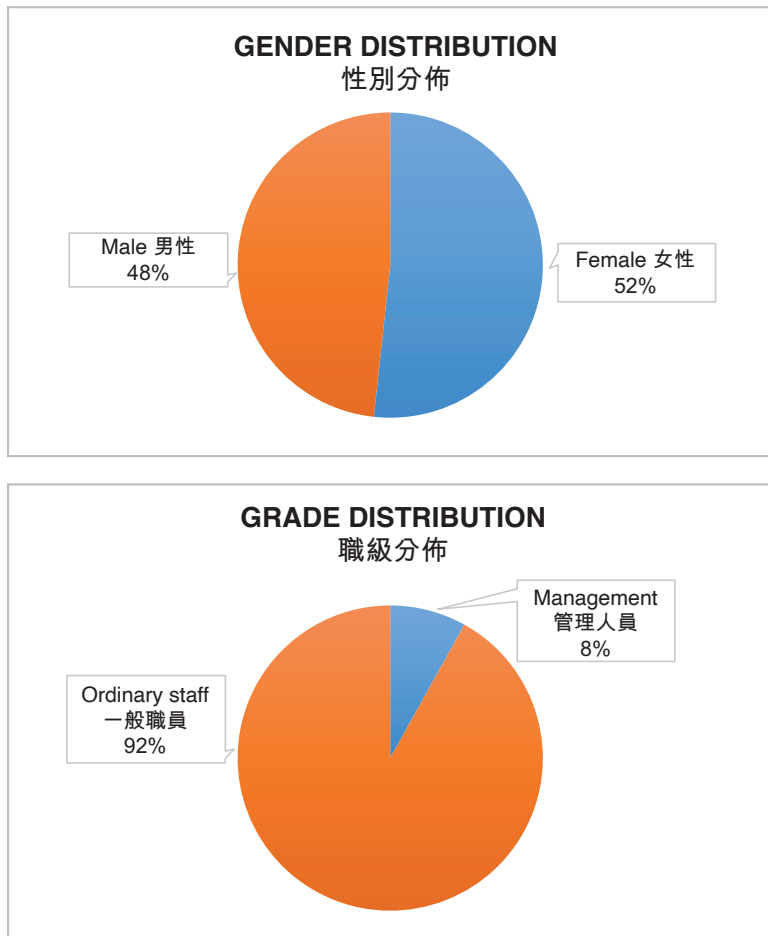
During the Reporting Period, the Group has organised some training for our employees, 32% of our employees have joined the training offered by the Group, with the statistic listed below:

## 發展及培訓

本集團重視人才並鼓勵僱員在知識及技能上謀求發展。

本集團認為發展及培訓是本集團取得成功的重要因素之一。本集團已制定僱員的培訓計劃，包括入職培訓、在職內部培訓、參與研討會及軟技能培訓。我們的培訓涵蓋產品知識、銷售及營銷、經營技能、工作流程管理技能、領導及管理技能。

於報告期間，本集團已為僱員安排了若干培訓，32%的僱員已參加了本集團提供的培訓，統計數據列舉如下：



Among our staff, 34% of female employees and 30% of male employees attended the training held, the average training hours of female and male are 26 and 24 hours, respectively. For the grade of trained staff, 84% of management have joined the training course offered with the average 15 hours of training, and 31% of the ordinary staff have training amount to an average of 25 hours of training.

## COMMUNITY INVESTMENT

As a responsible corporate citizen, the Group has been supporting and engaging in community and charitable activities in order to achieve harmonious and sustainable development between the enterprise and the community.

Especially after the outbreak of the epidemic, the Group organised emergency procurement from China as soon as possible, donated RMB1.9 million (HKD2.2 million) to Hubei, and donated a large number of masks and protective clothing to Beijing, Chongqing and other places. In addition to donating materials, the Group subsequently provided the infrastructure construction and IT technical support of dozens of hospitals in Beijing, Inner Mongolia, etc. The logistics company of the Group together with its partners provided emergency equipment transportation for local hospitals in Hubei.

The Group has also put efforts into the education and health sectors. We hope to help different parties around the world to have a better life and also protect our employees. During the reporting area, the Group attended some charity work and donations through our offices in different regions. The following are the details of the community investments made by the Group:

在我們的員工中，34%的女性僱員及30%男性僱員參加了所舉行的培訓，女性及男性的平均的培訓時長分別26及24小時。就受訓員工的職級而言，84%的管理層參加了所提供的培訓課程，平均受訓15小時，31%的普通員工的受訓時數達到平均數25個培訓課時。

## 社區投資

作為負責任之企業公民，本集團一直支持並參與社區及慈善活動，以實現企業與社區之間的和諧及可持續發展。

尤其是當疫情爆發後，本集團盡可能以最快速度組織從中國採購緊急物資，向湖北捐款人民幣1,900,000元(2,200,000港元)，並向北京、重慶及其他地區捐贈大量口罩及防護服。除捐贈物資外，本集團隨後向北京、內蒙古等地數十家醫院提供基礎建設及資訊科技技術支持。本集團的物流公司連同其合作夥伴向湖北當地醫院運送急救設備。

本集團亦在教育及健康領域發力。我們希望幫助世界各地的人民過上更好的生活，同時保護我們的僱員。於報告期間，本集團透過我們在不同地區的辦事處參加了一些慈善工作及捐贈。本集團所作出社區投資的詳情如下：

| Description  | 描述  | HKD<br>港元 |
|--|---|-----------|
| The Group's offices in Beijing, Guangzhou, Shanghai, Shenyang, etc, have joined the "workers' unions" of the local governments to maximise the benefits for employees (The Chinese trade union is a working-class mass organization led by the Communist Party of China and voluntarily united by employees. It is the bridge and link between the party and the workers, an important social pillar of the state power, and a representative of the rights and interests of members and workers.) | 本集團在北京、廣州、上海、沈陽等地的辦事處已加入了當地政府的「公會」以盡量提升僱員福利(中國工會是一個由中國共產黨領導並由僱員自行組織的工人階級群眾組織。其為黨與工人之間的橋樑及紐帶，國家力量的重要社會支柱，亦是成員及工人權利及利益的代表。) | 3,560,000 |
| Provision of epidemic prevention materials for employees during the epidemic   | 在疫情期間為僱員提供防疫物資  | 109,000   |
| Donation for PPRCV – Parish Pastoral Council for Responsible Voting  | 為PPRCV – 教區負責任投票理事會作出捐贈   | 45,000    |

| Description   | 描述   | HKD<br>港元 |
|---|--|-----------|
| Donation of Sound Systems to PNP Eastern Police District  | 向菲律賓賓東部警區捐贈音響系統  | 23,000    |
| Bandung Orphanage (food and health needs)   | 萬隆孤兒院 (食物及健康需求)  | 5,000     |
| NTT – Flood Disaster (food and blanket)   | NTT – 水災 (食物及毛毯)   | 5,000     |
| Tangerang Orphanage (food, bath and washing needs)  | Tangerang孤兒院 (食物、洗浴及沖洗需求)  | 5,000     |
| Donated Dell PowerEdge R240 Server with Dell Memory Upgrade and Windows Server 2019 Standard Edition to Chulalongkorn Cancer Immunotherapy Excellence Center & CU Systems Biology Center, Division of Research Affairs, Faculty of Medicine Chulalongkorn University to support the research and development in cancer immunotherapy innovative treatments. | 向朱拉隆功癌症免疫治療卓越中心及朱拉隆功大學系統生物學中心、研究事務處、朱拉隆功大學醫學系捐贈裝載Dell Memory Upgrade及Windows Server 2019標準版的Dell PowerEdge R240伺服器，以支援癌症免疫治療創新療法的研發。 | 24,000    |
| Donated Thomas electric motorcycle to Commandant of Military Technical Training School for the school affairs and to create educational opportunities for the students.   | 向軍事技能培訓學校的教官捐贈Thomas電動摩托車，用作學校事務並為學生創造教育機會。  | 12,000    |
| Donated Thomas electric motorcycle to Royal Thai Army 11 to support the unit's mission.   | 向泰國皇家陸軍第11號部隊捐贈托馬斯電動摩托車，以支持部隊的任務。  | 12,000    |
| Donated 10 sets of Computer Notebook and mouse to Krathum Baen Hospital to be used for registration of Covid-19 vaccination in the Ministry of Health system.   | 向Krathum Baen醫院捐贈10套筆記本電腦及鼠標，用於在衛生部系統登記Covid-19疫苗接種情況。   | 72,000    |
| Donation related to supporting the COVID-19 Epidemic Prevention and Project of the Ramathibodi Foundation to purchase a Philips Respironics Trilogy Evo Ventilator (BIPAP) for treatment in chronic and critical patients to Ramathibodi Hospital   | 捐贈支持COVID-19疫情防控及Ramathibodi基金會項目，購買一台Philips Respironics Trilogy Evo Ventilator (BIPAP)贈與Ramathibodi醫院，用於治療慢性及危重患者                  | 144,000   |

| Description   | 描述   | HKD<br>港元        |
|---|--|------------------|
| Donation to CU Systems Biology Center, Division of Research Affairs, Faculty of Medicine Chulalongkorn University to support the research and development on nasal spray; ANTICOV SPRAY, which is effective in preventing a variant of COVID-19 infection | 捐款予朱拉隆功大學醫學院研究事務科CU系統生物中心(CU Systems Biology Center)，以支持鼻腔噴霧劑—ANTICOV SPRAY的研發，可有效預防COVID-19變種病毒感染 | 96,000           |
| Donation to Adult Hematologic Malignancy Fund, Ramathibodi Hospital   | 向Ramathibodi醫院成人血液惡性腫瘤基金(Adult Hematologic Malignancy Fund)捐款                                      | 174,000          |
| Donation to CU Systems Biology Center, Division of Research Affairs, Faculty of Medicine Chulalongkorn University to support the research and development in cancer immunotherapy innovative treatments   | 捐贈予朱拉隆功大學醫學院研究事務科CU系統生物中心(CU Systems Biology Center)，以支持癌症免疫創新療法的研發                                | 360,000          |
| Sponsorship – The Opera People LTD  | 贊助—The Opera People LTD  | 29,000           |
| Donation to Singapore cancer society  | 捐贈予新加坡防癌協會(Singapore cancer society)   | 57,000           |
| Art Test Kit For All Employees  | 為所有員工發放ART測試盒  | 54,000           |
|   |  | <b>4,786,000</b> |

The Group will continue supporting the culture of active participation in community services, encouraging our staff to do good to their surrounding communities by drawing their attention to diverse social and environmental issues and organizing charitable activities.

本集團將繼續支持積極參與社區服務的文化，鼓勵員工關注各種社會及環境問題，並舉辦慈善活動，為周邊社區作出貢獻。

## ENVIRONMENTAL SUSTAINABILITY

We are concerned about the environment. While maintaining the business operation of the Group, we try to minimise our impact on the environment and at the same time spread out the concept of sustainable development and protecting the environment. The Group undertakes environmental protection as part of its corporate responsibilities, and it is fully aware of the importance of sustainable environmental development in promoting sustainability in its operations. The Group is committed to implementing different environmental protection measures to reduce the impacts on the environment. We seek to respond to the sustainability issues across our operations, from sourcing materials to office usage.

## 環境可持續發展

我們關注環境。我們在維持本集團業務營運的同時，盡量減少對環境的影響，同時推廣可持續發展及保護環境的理念。本集團將保護環境作為其企業責任的一部分，並充分認識到可持續環境發展對促進其業務可持續發展的重要性。本集團致力推行不同的環保措施，以減少對環境的影響。從採購材料到辦公場所使用，我們尋求在營運中應對可持續發展問題的方法。

## EMISSIONS

The Group has always emphasised environmental friendliness and reducing emissions of all kinds. As our business is mainly trading in nature, the operations of our Group do not have significant impacts on air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. Air and gas emission and non-hazardous waste generated by the Group is minimal. Due to the nature of business, the most common air emission and greenhouse gas (GHG) emissions from our daily business activities are mainly generated from the consumption of electricity and the usage of vehicles and paper in the offices and warehouses. The Group does not produce any hazardous waste in its operations.

During the Reporting Period, we were not aware of any non-compliance with relevant legislative and regulatory requirements, for example, the legislation relevant to the Prevention of Harmful Effects on the Environment Caused by Air Pollution, Noise, Vibration and Similar Phenomena.

### Air and Greenhouse Gases

As the business nature of the Group is trading ICT products, the trading operation does not involve the emission of GHG in significant quantities. Therefore, we are not disclosing this figure. If in the future, our emissions become larger, we will disclose and inform our stakeholders in a timely manner.

## 排放

本集團一直注重環保及減少各類廢氣排放。由於我們的業務主要為貿易性質，本集團的營運對廢氣及溫室氣體排放、向水及土地排放以及產生有害及無害廢棄物並無重大影響。本集團產生的廢氣及氣體排放以及無害廢棄物極少。因業務性質使然，我們日常業務活動中最常見的廢氣排放及溫室氣體排放主要來自於在辦公室及倉庫的電力消耗以及使用車輛及紙張。本集團於其營運中並不產生任何有害廢棄物。

於報告期間，我們並無發現任何違反有關法例及規管規定的情況，例如有關防止空氣污染、噪音、振動及類似現象對環境造成有害影響的法例。

### 廢氣及溫室氣體

由於本集團的業務為買賣資訊通訊科技產品，買賣業務並不涉及大量排放溫室氣體。因此，我們並無披露相關數字。倘若日後我們的排放量增加，我們將及時披露並知會持份者。

The Group has no industry or car usage in the operation of our business so we will not have stationary and mobile combustion emission, but we discovered that the electricity usage will also generate GHG emission, as such, we have consolidated the electricity usage data in our headquarter – Hong Kong office, relevant statistics of GHG emission for the Reporting Period is shown as the following table:

本集團的業務營運中並不涉及工業或使用汽車，故我們並無固定及移動燃燒排放。但我們發現，使用電力亦會產生溫室氣體排放，因此我們整合我們的總部－香港辦事處的用電數據。報告期間的溫室氣體排放相關統計數字見下表：

| Indicators<br>指標                               | Unit<br>單位   | Total (2021)<br>總計 (二零二一年) |
|--|--|----------------------------|
| Total GHG Emissions<br>溫室氣體排放總量                | Tonnes of CO <sub>2</sub> e<br>噸二氧化碳當量             | 137.7                      |
| Intensity (Per HK Employee)<br>密度 (每名香港僱員)     | Tonnes of CO <sub>2</sub> e/Employee<br>噸二氧化碳當量／僱員 | 1.4                        |
| Scope 1 – Stationary combustion<br>範圍1 – 固定源燃燒 | Tonnes of CO <sub>2</sub> e<br>噸二氧化碳當量             | Nil                        |
| Intensity (Per Employee)<br>密度 (每名僱員)          | Tonnes of CO <sub>2</sub> e/Employee<br>噸二氧化碳當量／僱員 | Nil                        |
| Scope 1 – Mobile combustion<br>範圍1 – 移動源燃燒     | Tonnes of CO <sub>2</sub> e<br>噸二氧化碳當量             | Nil                        |
| Intensity (Per Employee)<br>密度 (每名僱員)          | Tonnes of CO <sub>2</sub> e/Employee<br>噸二氧化碳當量／僱員 | Nil                        |
| Scope 2 Indirect Emissions<br>範圍2間接排放          | Tonnes of CO <sub>2</sub> e<br>噸二氧化碳當量             | 137.7                      |
| Intensity (Per HK Employee)<br>密度 (每名香港僱員)     | Tonnes of CO <sub>2</sub> e/Employee<br>噸二氧化碳當量／僱員 | 1.4                        |

Note: GHG emissions are computed based on the *ESG Reporting Guide and Emission Factor from Cross-Sector Tools* prepared by Greenhouse Gas Protocol.

附註：溫室氣體排放量乃根據環境、社會及管治報告指引及溫室氣體核算體系編製的跨行業工具排放系數計算。

The Group understands the impact brought by GHG and air emission, so we strive to reduce the air and GHG emissions through improving our process flow.

本集團深知溫室氣體及廢棄排放帶來的影響，因此我們致力透過改善工藝流程減少廢棄及溫室氣體排放。

## Solid Waste Emission

We uphold the principle of “4Rs”, namely Reduce, Reuse, Replace and Recycle. As our business mainly focuses on IT software trading, we do not generate waste in our production process. In our offices, we produce only municipal waste, which is unarmful, disposed of through legal means and collected by governmental services daily. Hence, we consider this issue insignificant to the Group and do not report the figures here.

## 固體廢棄物排放

我們秉持「4R」原則，即減少使用、物盡其用、替代使用及循環再用。由於我們的業務重點在於資訊科技軟件貿易，我們於生產過程中並無產生廢物。我們的辦公室僅產生無害的城市垃圾，均以合法方式處置及每日由政府服務機構收集。因此，我們認為此議題對本集團而言並不重大，故並無在此報告數據。

## Wastewater

Our manufacturing process does not involve water consumption. The Group does not have a lot of discharge to water. The wastewater of the Group comes mainly from domestic usage from our offices. Since living wastewater should not pose huge harm to the environment, we assume this topic is insignificant. The Group strictly discharges wastewater into municipal sewage pipelines for uniform treatment in accordance with the “Wastewater Quality Standards for Discharge to Municipal Sewers”. The Group also calls on employees to conserve water resources.

During the Reporting Period, there was no incidence of non-compliance in emissions with the relevant environmental laws and regulations that have a significant impact on our Group.

## USE OF RESOURCES

The Group only uses resources in the office and warehouse operation, and we earnestly reduce resource consumption and improve economic efficiency.

The Group highly encourages the efficient use of resources while endeavours to reduce, reuse and recycle resources to prevent the unnecessary waste of resources and minimise the impacts on the environment and natural resources. Due to the nature of our business, the resources used by the Group are principally attributed to electricity and paper consumed at our offices and warehouses. Due to our business nature, our operation does not involve the direct consumption of water and packaging materials. Water consumption by the Group was mainly bottled drinking water used at the Group’s offices and warehouse only.

## 廢水

我們的生產過程無需耗水。本集團不會對水體作出大量排放。本集團的廢水主要來自辦公室的日常使用。由於生活污水不會對環境造成重大危害，我們認為此議題並不重大。本集團嚴格按照《污水排入城鎮下水道水質標準》將廢水排入城鎮污水管道進行統一處理。本集團亦呼籲員工節約水資源。

於報告期間，並無發生對本集團有重大影響的違反相關環境法律法規排放的事件。

## 資源使用

本集團僅於辦公室及倉庫營運中使用資源，且我們切實減少資源消耗並提高經濟效益。

本集團大力鼓勵有效利用資源，同時努力減少資源用量，實現資源重複利用及回收，以防止資源之不必要浪費，盡量減輕對環境及自然資源之影響。基於業務性質使然，本集團所用資源主要為辦公室及倉庫所耗電力及紙張。基於業務性質使然，本集團業務不會直接耗用水及包裝材料。本集團用水主要僅為辦公室及倉庫所耗瓶裝飲用水。

## Electricity

As our Group's business is mainly trading in nature, our electricity consumption is normally used at our offices and warehouses, and we do not involve large electric facilities for operation. In this report, we believe the emission in our headquarter – Hong Kong will be the main concern, the table below shows the electricity usage and the intensity in our headquarter in Hong Kong during the Reporting Period:

The following table shows the figures of resource consumption in our business operations:

| The Group<br>本集團                           | Unit<br>單位             | Total (2021)<br>總計 (二零二一年) |
|--|------------------------|----------------------------|
| Electricity consumption<br>用電量             | kWh<br>千瓦時             | 193,937                    |
| Intensity (per HK Employee)<br>密度 (每名香港僱員) | kWh/Employee<br>千瓦時/僱員 | 2,000                      |

The Group continues its commitment to reducing energy consumption by reminding employees to switch off their computers before leaving the office, switch off the lighting in the conference rooms and other functional rooms when they are not in use and turn the electronic equipment into energy-saving mode whenever possible. We also encourage our employees to keep the office temperature at 25° C so as to ensure the efficient use of the air-conditioning.

## Paper and Printing Materials

Paper usage by the Group's offices and warehouses are limited for daily office use as well as some printing materials such as annual/interim reports and circulars which are required to be distributed to the shareholders. In view of that, we consider paper and printing materials consumption attributed to less significant to our Group. However, to save the environment, the Group continues the efforts in reducing and recycling of paper usage, by reminding our staff to have environmentally friendly printing and photocopying habits, encouraging double-sided printing and scanning documents to the Group's server system rather than photocopying whenever possible, implementing a password system for colour printing and separate collection of waste paper and used envelopes for reuse and recycling. For those who are printing materials, they will not over-print and will print on demand, and we also encourage our readers to make use of the Company's website.

## 電力

由於本集團業務主要屬貿易性質，故一般在辦公室及倉庫用電，業務中並不需要大型電耗設施。於本報告中，我們認為我們香港總部的排放將為主要關注點，下表列示於報告期間我們香港總部的用電量及密度：

下表列示我們的業務營運所耗用資源的數字：

本集團繼續致力於減少能耗，提醒僱員於離開辦公室前關閉電腦，關掉無人使用之會議室及其他功能室照明，並盡可能將電子設備調校至節能模式。我們亦鼓勵僱員將辦公室溫度維持於攝氏25度，確保空調使用效益。

## 紙張及印刷品

本集團辦公室及倉庫所用紙張限於日常辦公室用紙，以及必須向股東分發之年報/中期報告及通函等印刷材料。有鑒於此，我們認為本集團紙張及印刷品用量不大。然而，為保護環境，本集團繼續致力於減少用紙並回收廢紙，提醒員工養成以環保方式印刷及複印之習慣，鼓勵雙面印刷，盡可能掃描文件存入本集團伺服器系統代替影印，實行彩色印刷密碼系統，分門別類收集廢紙及已使用信封以作重用及回收。對於有關印刷材料，本集團不會過量印刷，只會按需要印刷，並鼓勵讀者使用本公司之網站。



## Environment and Natural Resources

Due to the nature of our Group's operations, environmental impact and use of natural resources are considered minimal and insignificant. Nevertheless, our Group is an endeavour to protect the environment and natural resources as responsible corporate citizenship.

## IMPACT ON COMMUNITIES, ENVIRONMENTAL AND NATURAL RESOURCE

The Group is well aware of the importance of sustainable development and has always regarded environmental protection as one of its key tasks. The Group's management acknowledges its responsibility in monitoring environmental impacts and the use of natural resources. As a socially responsible citizen, we are concerned about the quality of the environment. While conducting business, we strive to minimise our impact on the environment. Our determination to promote environmental well-being is reflected in the introduction of our Environmental Policy.

Due to our Group's business nature is mainly distribution of IT products, environmental impact and use of natural resources are considered minimal. Nevertheless, our Group is an endeavour to protect the environment and natural resources as responsible corporate citizenship. The Group minimised the impact on the environment through our daily life activities, for example, switching off the computers, lights and electronic devices when we finish using them, bringing our own cup to drink water instead of drinking plastic bottled water, etc. We all participate in protecting the environment through the small actions we take in our daily lives.

## 環境及天然資源

由於本集團營運性質使然，本集團認為其對環境造成之影響及天然資源用量極小。然而，本集團致力保護環境及天然資源，克盡企業公民之責。

## 對社區、環境及天然資源的影響

本集團深知可持續發展的重要性，始終將環境保護作為重點工作之一。本集團管理層承擔監察環境影響及天然資源使用的責任。作為一名有社會責任感的公民，我們關心環境質量。在開展業務時，我們努力將對環境的影響降至最低。我們引入的環境政策反映了促進環境福祉的決心。

由於本集團的業務性質主要是分銷資訊科技產品，本集團認為其對環境造成之影響及天然資源用量極小。然而，本集團致力保護環境及天然資源，克盡企業公民之責。本集團通過我們的日常生活活動將對環境的影響降至最低，例如，使用完電腦、燈及電子設備後及時關閉，自帶杯子喝水而不喝塑料瓶裝水等。我們都通過日常生活的小舉動參與到環境保護當中。

## CLIMATE CHANGE

Climate change is an issue that troubles a multitude of corporations and countries around the world. The Group is not likely to be unaffected and will not leave ourselves unguarded. We have, apart from reducing GHG emissions, developed adaptive measures.

According to the Taskforce on Climate-related Financial Disclosures (“TCFD”) framework, climate-related risks can be categorised as physical risks and transition risks. Physical risks can be acute or chronic in climate patterns. Transition risks can be evolved from transition to a lower-carbon economy.

Due to our Group’s business nature is mainly distribution of IT products, the supply chain may be disrupted by extreme weather events, such as typhoon. Any decrease in capacity of timely delivery may result in a loss of revenue.

The Group has over 300 suppliers in China, Hong Kong, Philippines, Indonesia, Thailand and Singapore, etc. The diverse supplier base increases resilience of the supply chain and the ability to operate under various conditions. Also, the Group assigns designated project managers to have regular meetings with suppliers, enabling quick response in identifying and designing new distribution procedures related to climate change. The Group will evaluate emergency transition plans regularly to enhance adaptive capacity related to climate-related risks.

## 氣候變化

氣候變化是困擾全球眾多企業及國家的問題。本集團不可能不受影響，亦不會無所防備。除減少溫室氣體排放外，我們還制定了適應措施。

根據氣候相關財務信息披露工作組的框架，氣候相關風險可分為物理風險及過渡風險。在氣候模式中，物理風險可能是急性的，也可能是慢性的。過渡風險可以從向低碳經濟的過渡演變而來。

由於本集團的業務性質主要是分銷資訊科技產品，供應鏈可能因颱風等極端天氣情況而中斷。及時交付的能力出現任何下降都可能導致損失收入。

本集團在中國、香港、菲律賓、印尼、泰國、新加坡等地擁有300多名供應商。多樣化的供應商基礎提高了供應鏈的彈性以及在各種條件下的運營能力。此外，本集團亦委派指定的項目經理與供應商定期會面，以便迅速識別及設計與氣候變化相關的新分銷程序。本集團將定期評估緊急過渡計劃，以提高與氣候相關風險有關的適應能力。

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT INDEX 環境、社會及管治報告索引

| Aspects<br>層面                   | Summary<br>概述  | Page Index/Notes<br>頁面索引／附註   |
|---------------------------------|--|---|
| <b>A. Environmental</b><br>A.環境 |  |   |
| <b>A1 Emission</b><br>A1排放物     |  |   |
| General Disclosure<br>一般披露      | Relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer.<br>有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。 | For more details, please refer to “EMISSIONS”<br>有關更多詳情，請參閱「排放物」  |
| A1.1                            | The types of emissions and respective emissions data.<br>排放物種類及相關排放數據。   | Not material.<br>Trading ICT’s products operation does not have a significant emission. Therefore, we are not disclosing on this figure.<br>不重大。<br>買賣資訊通訊科技產品的業務並無產生大量排放物。因此，我們並無披露此項數據。 |
| A1.2                            | Greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).<br>溫室氣體總排放量（以噸計算）及（如適用）密度（如每個設施每單位產生量）。  | For more details, please refer to “EMISSIONS”<br>有關更多詳情，請參閱「排放物」  |

| Aspects<br>層面 | Summary<br>概述  | Page Index/Notes<br>頁面索引／附註   |
|---------------|--|---|
| A1.3          | Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).                 | Not material.<br>ICT's operation does not produce hazard waste in significant quantities. Therefore, we are not disclosing on this figure.                  |
| A1.3          | 所產生有害廢棄物總量（以噸計算）及（如適用）密度（如每個設施每單位產生量）。   | 不重大。<br>資訊通訊科技運營並無產生大量有害廢棄物。因此，我們並無披露此項數據。  |
| A1.4          | Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).             | Not material.<br>ICT's operation does not produce non-hazard waste in significant quantities. Therefore, we are not disclosing on this figure               |
| A1.4          | 所產生無害廢棄物總量（以噸計算）及（如適用）密度（如每個設施每單位產生量）。   | 不重大。<br>資訊通訊科技運營並無產生大量無害廢棄物。因此，我們並無披露此項數據   |
| A1.5          | Description of emission target(s) set and steps taken to achieve them.   | For more details, please refer to "EMISSIONS" and "ESG STRATEGIES"  |
| A1.5          | 描述所訂立的排放量目標及為達到這些目標所採取的步驟。   | 有關更多詳情，請參閱「排放物」及「環境、社會及管治策略」  |
| A1.6          | Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. | Not material.<br>ICT's operation does not produce non-hazard and hazardous waste in significant quantities. Therefore, we are not disclosing on this figure |
| A1.6          | 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。   | 不重大。<br>資訊通訊科技運營並無產生大量無害及有害廢棄物。因此，我們並無披露此項數據  |

| Aspects<br>層面                        | Summary<br>概述  | Page Index/Notes<br>頁面索引／附註  |
|--------------------------------------|--|--|
| <b>A2 Use of Resources</b><br>A2資源使用 |  |  |
| General Disclosure<br>一般披露           | Policies on the efficient use of resources, including energy, water and other raw materials.<br>有效使用資源（包括能源、水及其他原材料）的政策。   | For more details, please refer to “USE OF RESOURCES”<br>有關更多詳情，請參閱「資源使用」   |
| A2.1                                 | Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in ‘000s) and intensity (e.g. per unit of production volume, per facility). | For more details, please refer to “USE OF RESOURCES”   |
| A2.1                                 | 按類型劃分的直接及／或間接能源（如電、氣或油）總耗量（以千個千瓦時計算）及密度（如每個設施每單位產生量）。  | 有關更多詳情，請參閱「資源使用」   |
| A2.2                                 | Water consumption in total and intensity (e.g. per unit of production volume, per facility).   | Not material.<br>ICT’s operation does not consume water in significant quantities. Therefore, we are not disclosing on this figure |
| A2.2                                 | 總耗水量及密度（如每個設施每單位產生量）。  | 不重大。<br>資訊通訊科技運營並無大量耗水。因此，我們並無披露此項數據   |
| A2.3                                 | Description of energy use efficiency target(s) set and steps taken to achieve them.  | For more details, please refer to “USE OF RESOURCES” and “ESG STRATEGIES”  |
| A2.3                                 | 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。  | 有關更多詳情，請參閱「資源使用」及「環境、社會及管治策略」  |
| A2.4                                 | Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.                       | Not material.<br>ICT’s operation does not consume water in significant quantities. Therefore, we are not disclosing on this figure |
| A2.4                                 | 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。  | 不重大。<br>資訊通訊科技運營並無大量耗水。因此，我們並無披露此項數據   |

| Aspects<br>層面                                   | Summary<br>概述  | Page Index/Notes<br>頁面索引／附註  |
|---|--|--|
| A2.5  | Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.   | Not material.<br>As our business nature does not involve the use of packaging materials in a significant quantity. Therefore, we are not disclosing on this figure |
| A2.5  | 製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位佔量。   | 不重大。<br>由於我們的業務性質不涉及使用大量包裝材料，因此，我們並無披露此項數據   |
| <b>A3 The Environment and Natural Resources</b> |  |  |
| <b>A3環境及天然資源</b>                                |  |  |
| General Disclosure<br>一般披露                      | Policies on minimizing the issuer's significant impact on the environment and natural resources.<br>減低發行人對環境及天然資源造成重大影響的政策。  | For more details, please refer to "IMPACT ON COMMUNITIES, ENVIRONMENTAL AND NATURAL RESOURCE"<br>有關更多詳情，請參閱「對社區、環境及天然資源的影響」  |
| A3.1  | Description of the significant impacts of activities on the environment and natural resources and actions taken to manage them.  | For more details, please refer to "IMPACT ON COMMUNITIES, ENVIRONMENTAL AND NATURAL RESOURCE"  |
| A3.1  | 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。  | 有關更多詳情，請參閱「對社區、環境及天然資源的影響」   |
| <b>A4 Climate Change</b>                        |  |  |
| <b>A4氣候變化</b>                                   |  |  |
| General Disclosure<br>一般披露                      | Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.<br>識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。 | For more details, please refer to "CLIMATE CHANGE"<br>有關更多詳情，請參閱「氣候變化」   |
| A4.1  | Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.                         | For more details, please refer to "CLIMATE CHANGE"   |
| A4.1  | 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。   | 有關更多詳情，請參閱「氣候變化」   |

| Aspects<br>層面                             | Summary<br>概述  | Page Index/Notes<br>頁面索引／附註   |
|---|--|---|
| <b>Social</b>                             |  |   |
| 社會  |  |   |
| <b>B1 Employment and Labour Practices</b> |  |   |
| <b>B1 僱傭及勞工常規</b>                         |  |   |
| General Disclosure<br>一般披露                | <p>Following information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer.</p> <p>Relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits welfare.</p> <p>有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的：</p> <p>(a) 政策；及</p> <p>(b) 遵守對發行人有重大影響的相關法律及規例的資料。</p> | <p>For more details, please refer to “EMPLOYMENT”</p> <p>有關更多詳情，請參閱「僱傭」</p> |
| B1.1                                      | Total workforce by gender, position level, age group and geographical region.  | For more details, please refer to “EMPLOYMENT”                              |
| B1.1                                      | 按性別、職位級別、年齡組別及地區劃分的僱員總數。   | 有關更多詳情，請參閱「僱傭」  |
| B1.2                                      | Turnover Rate by gender, position level, age group and geographical region   | For more details, please refer to “EMPLOYMENT”                              |
| B1.2                                      | 按性別、職位級別、年齡組別及地區劃分的僱員流失比率。   | 有關更多詳情，請參閱「僱傭」  |

| Aspects<br>層面                      | Summary<br>概述  | Page Index/Notes<br>頁面索引／附註   |
|------------------------------------|--|---|
| <b>B2 Health and Safety</b>        |  |   |
| <b>B2健康與安全</b>                     |  |   |
| General Disclosure<br><br>一般披露     | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer.<br>relating to providing a safe working environment and protecting employees from occupational hazards.<br>有關提供安全工作環境及保障僱員避免職業性危害的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。 | For more details, please refer to “HEALTH AND SAFETY”<br><br>有關更多詳情，請參閱「健康與安全」        |
| B2.1                               | Number and rate of work-related fatalities occurred in each of the past three years, including the reporting year.   | For more details, please refer to “HEALTH AND SAFETY”                                 |
| B2.1                               | 於過去三年（包括報告年度）每年因工作關係而死亡的人數及比率。   | 有關更多詳情，請參閱「健康與安全」   |
| B2.2                               | Lost day due to work injury  | For more details, please refer to “HEALTH AND SAFETY”                                 |
| B2.2                               | 因工傷損失工作日數  | 有關更多詳情，請參閱「健康與安全」   |
| B2.3                               | Description of occupational health and safety measures adopted, how they are implemented and monitored.  | For more details, please refer to “HEALTH AND SAFETY”                                 |
| B2.3                               | 描述所採納的職業健康與安全措施，以及相關執行及監察方法。   | 有關更多詳情，請參閱「健康與安全」   |
| <b>B3 Development and Training</b> |  |   |
| <b>B3發展及培訓</b>                     |  |   |
| General Disclosure<br><br>一般披露     | Policies on improving employees’ knowledge and skills for discharging duties at work. Description of training activities.<br>有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。   | For more details, please refer to “DEVELOPMENT AND TRAINING”<br><br>有關更多詳情，請參閱「發展及培訓」 |



| Aspects<br>層面                     | Summary<br>概述   | Page Index/Notes<br>頁面索引／附註  |
|-----------------------------------|---|--|
| B3.1                              | The percentage of employees trained by gender and employee category (e.g. senior management, middle management).  | For more details, please refer to “DEVELOPMENT AND TRAINING”                     |
| B3.1                              | 按性別及僱員類別（如高級管理層、中級管理層）劃分的受訓僱員百分比。   | 有關更多詳情，請參閱「發展及培訓」  |
| B3.2                              | The average training hours completed per employee by gender and employee category.  | For more details, please refer to “DEVELOPMENT AND TRAINING”                     |
| B3.2                              | 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。   | 有關更多詳情，請參閱「發展及培訓」  |
| <b>B4 Labour Standards</b>        |   |  |
| <b>B4勞工準則</b>                     |   |  |
| General Disclosure<br>一般披露        | Relating to preventing child and forced labour:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer.<br>有關防止童工及強制勞工的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。 | For more details, please refer to “LABOUR STANDARDS”<br>有關更多詳情，請參閱「勞工準則」         |
| B4.1                              | Description of measures to review employment practices to avoid child and forced labour.  | For more details, please refer to “LABOUR STANDARDS”                             |
| B4.1                              | 描述檢討招聘慣例的措施以避免童工及強制勞工。  | 有關更多詳情，請參閱「勞工準則」   |
| B4.2                              | Description of steps taken to eliminate such practices when discovered.   | For more details, please refer to “LABOUR STANDARDS”                             |
| B4.2                              | 描述在發現違規情況時消除有關情況所採取的步驟。   | 有關更多詳情，請參閱「勞工準則」   |
| <b>B5 Supply Chain Management</b> |   |  |
| <b>B5供應鏈管理</b>                    |   |  |
| General Disclosure<br>一般披露        | Policies on managing environmental and social risks of the supply chain.<br>有關管理供應鏈的環境及社會風險政策。  | For more details, please refer to “SUPPLY CHAIN MANAGEMENT”<br>有關更多詳情，請參閱「供應鏈管理」 |
| B5.1                              | Number of suppliers by geographical region.   | For more details, please refer to “SUPPLY CHAIN MANAGEMENT”                      |
| B5.1                              | 按地區劃分的供應商數目。  | 有關更多詳情，請參閱「供應鏈管理」  |

| Aspects<br>層面                    | Summary<br>概述  | Page Index/Notes<br>頁面索引／附註   |
|----------------------------------|--|---|
| B5.2                             | Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.  | For more details, please refer to “SUPPLY CHAIN MANAGEMENT”                             |
| B5.2                             | 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及有關慣例的執行及監察方法。  | 有關更多詳情，請參閱「供應鏈管理」   |
| B5.3                             | Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.   | For more details, please refer to “SUPPLY CHAIN MANAGEMENT”                             |
| B5.3                             | 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。  | 有關更多詳情，請參閱「供應鏈管理」   |
| B5.4                             | Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.  | For more details, please refer to “SUPPLY CHAIN MANAGEMENT”                             |
| B5.4                             | 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。   | 有關更多詳情，請參閱「供應鏈管理」   |
| <b>B6 Product Responsibility</b> |  |   |
| <b>B6產品責任</b>                    |  |   |
| General Disclosure<br>一般披露       | Relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer.<br>有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。 | For more details, please refer to “PRODUCT RESPONSIBILITY”<br>有關更多詳情，請參閱「產品責任」          |
| B6.1                             | Percentage of total products sold or shipped subject to recalls for safety and health reasons.   | For more details, please refer to “PRODUCT RESPONSIBILITY – Product Quality and Safety” |
| B6.1                             | 已售或已運送產品總數中因安全與健康理由而需回收的百分比。   | 有關更多詳情，請參閱「產品責任－產品質量與安全」  |

| Aspects<br>層面             | Summary<br>概述   | Page Index/Notes<br>頁面索引／附註   |
|---------------------------|---|---|
| B6.2                      | Number of products and service related complaints received and how they are dealt with.   | For more details, please refer to “PRODUCT RESPONSIBILITY – Customer Opinions and Complaints” |
| B6.2                      | 接獲關於產品及服務的投訴數目以及應對方法。   | 有關更多詳情，請參閱「產品責任－客戶意見與投訴」  |
| B6.3                      | Description of practices relating to observing and protecting intellectual property rights.   | For more details, please refer to “PRODUCT RESPONSIBILITY – Intellectual Property Rights”     |
| B6.3                      | 描述與維護及保障知識產權有關的慣例。  | 有關更多詳情，請參閱「產品責任－知識產權」   |
| B6.4                      | Description of quality assurance process and recall procedures.   | For more details, please refer to “PRODUCT RESPONSIBILITY – Product Quality and Safety”       |
| B6.4                      | 描述質量檢定過程及產品回收程序。  | 有關更多詳情，請參閱「產品責任－產品質量與安全」  |
| B6.5                      | Description of consumer data protection and privacy policies, how they are implemented and monitored.   | For more details, please refer to “PRODUCT RESPONSIBILITY – Privacy and Data Protection”      |
| B6.5                      | 描述消費者資料保障及私隱政策，以及相關執行及監察方法。   | 有關更多詳情，請參閱「產品責任－私隱及資料保護」  |
| <b>B7 Anti-corruption</b> |   |   |
| <b>B7反貪污</b>              |   |   |
| General Disclosure        | Relating to bribery, extortion, fraud and money laundering:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer. | For more details, please refer to “ANTI-CORRUPTION”   |
| 一般披露                      | 有關防止賄賂、勒索、欺詐及洗黑錢的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。   | 有關更多詳情，請參閱「反貪污」   |

| Aspects<br>層面                  | Summary<br>概述  | Page Index/Notes<br>頁面索引／附註  |
|--------------------------------|--|--|
| B7.1                           | Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.   | For more details, please refer to “ANTI-CORRUPTION”                          |
| B7.1                           | 於報告期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。  | 有關更多詳情，請參閱「反貪污」  |
| B7.2                           | Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.   | For more details, please refer to “ANTI-CORRUPTION”                          |
| B7.2                           | 描述防範措施及舉報程序，以及相關執行及監察方法。   | 有關更多詳情，請參閱「反貪污」  |
| B7.3                           | Description of anti-corruption training provided to directors and staff.   | For more details, please refer to “ANTI-CORRUPTION”                          |
| B7.3                           | 描述向董事及員工提供的反貪污培訓。  | 有關更多詳情，請參閱「反貪污」  |
| <b>B8 Community Investment</b> |  |  |
| <b>B8 社區投資</b>                 |  |  |
| General Disclosure<br>一般披露     | Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities’ interests.<br>有關以社區參與來了解發行人營運所在社區需要和確保其業務活動會考慮社區利益的政策。 | For more details, please refer to “COMMUNITY INVESTMENT”<br>有關更多詳情，請參閱「社區投資」 |
| B8.1                           | Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).  | For more details, please refer to “COMMUNITY INVESTMENT”                     |
| B8.1                           | 專注貢獻範疇（如教育、環境事宜、勞工需求、健康、文化、體育）。  | 有關更多詳情，請參閱「社區投資」   |
| B8.2                           | Resources contributed (e.g. money or time) to the focus area.  | For more details, please refer to “COMMUNITY INVESTMENT”                     |
| B8.2                           | 在專注範疇所動用資源（如金錢或時間）。  | 有關更多詳情，請參閱「社區投資」   |

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The board of directors (the “Board”) of the Company is pleased to present this Corporate Governance Report for the year ended 31 December 2021 and up to the date of this report.

The Company endeavours to attain high standards of corporate governance practices to enhance and maintain shareholder value and investor confidence.

### Corporate Governance Practices

Throughout the year ended 31 December 2021, the Company has complied with the Corporate Governance Code (the “CG Code”) as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”) except for some code provisions which are explained in the relevant paragraphs below.

The Company will continue to review and improve its corporate governance practices from time to time to ensure that its corporate governance practices comply with the regulatory requirements and appropriate for the needs of its business.

The key corporate governance principles and practices of the Company are summarised as follows:

### Board of Directors

#### Composition

The composition of the Board ensures a balance of skills and experience necessary for its independent judgement and fulfilling its business needs.

The Board currently comprises 11 members, consisting of five Executive Directors, two Non-executive Directors and four Independent Non-executive Directors.

本公司董事會（「董事會」）欣然提呈截至二零二一年十二月三十一日止年度及直至本報告日期之本企業管治報告。

本公司致力達致高標準之企業管治常規，以提高及維持股東價值及投資者信心。

### 企業管治常規

於截至二零二一年十二月三十一日止年度，本公司一直遵守香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十四所載之企業管治守則（「企業管治守則」），惟下文相關段落所闡述之若干守則條文除外。

本公司將繼續不時審閱並改善企業管治常規，確保企業管治常規符合監管規定，並就業務需要而言屬恰當。

本公司之主要企業管治原則及常規概述如下：

### 董事會

#### 組成

董事會之成員組合確保董事會具備足以協助其作出獨立判斷及滿足其業務需求所需之技能與經驗平衡。

董事會現時由十一名成員組成，包括五名執行董事、兩名非執行董事及四名獨立非執行董事。

The Board of the Company comprises the following Directors:

### Executive Directors

Mr. Li Jialin (*Chairman and Chief Executive Officer*)  
Mr. Ong Wei Hiam, William  
Mr. Li Yue  
Mr. Chan Hoi Chau  
Mr. Gu Sanjun (Appointed on 24 June 2021)

### Non-executive Directors

Mr. Xia Bin  
Mr. Cheung Wing Lee Isaiah  
(Appointed on 16 March 2021)

### Independent Non-executive Directors

Mr. Li Wei  
Mr. Lam Hin Chi  
Mr. Wang Xiaolong  
Mr. Hung Wai Man (Resigned on 25 May 2021)  
Mr. Li Yi (Appointed on 23 September 2021)

The list of Directors (by category) is also disclosed in all corporate communications issued by the Company pursuant to the Listing Rules from time to time.

During the year ended 31 December 2021, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three Independent Non-executive Directors and at the same time representing at least one-third of the Board with at least one Independent Non-executive Director possessing appropriate professional qualifications, or accounting or related financial management expertise.

The Company has received written annual confirmation from each Independent Non-executive Director of his independence pursuant to the requirements of the Listing Rules. The Company considers all Independent Non-executive Directors to be independent in accordance with the independence guidelines set out in the Listing Rules.

本公司董事會包括下列董事：

### 執行董事

李佳林先生 (主席兼行政總裁)  
王偉圻先生  
李玥先生  
陳海洲先生  
顧三軍先生 (於二零二一年六月二十四日獲委任)

### 非執行董事

夏鑛先生  
張永利先生  
(於二零二一年三月十六日獲委任)

### 獨立非執行董事

李煒先生  
藍顯賜先生  
王曉龍先生  
洪為民先生 (於二零二一年五月二十五日辭任)  
李易先生 (於二零二一年九月二十三日獲委任)

董事名單 (按類別劃分) 亦根據上市規則不時於本公司所刊發之所有企業通訊內披露。

於截至二零二一年十二月三十一日止年度內，董事會一直符合上市規則有關委任最少三名獨立非執行董事並同時佔董事會成員人數最少三分之一，而其中至少一名獨立非執行董事須具備適當專業資格或會計或相關財務管理專長之規定。

本公司已獲得各獨立非執行董事根據上市規則之規定就其獨立身份發出之年度書面確認。本公司認為，按照上市規則所載有關獨立身份之指引，所有獨立非執行董事為獨立人士。

The Independent Non-executive Directors bring a wide range of technical, business and financial expertise, experiences and independent judgement to the Board. Through their active participation in Board meetings, taking the lead in managing issues involving potential conflict of interests and serving on Board committees, all Independent Non-executive Directors make various contributions to the effective direction of the Company.

## Board Diversity

The Board has established a policy setting out the approach to achieve diversity on the Board (the “Board Diversity Policy”) with the aims of enhancing Board effectiveness and corporate governance as well as achieving better performance of the Company. In designing the board composition, board diversity can be achieved through consideration of a number of factors, including but not limited to gender, age, cultural and education background, professional skills, industry experience and knowledge and length of service. In considering these perspectives on diversity, the Company will also take into account factors based on its business model and specific needs from time to time.

The Nomination Committee will be responsible for identifying suitably qualified candidates to become members of the Board and, in carrying out this responsibility, will give adequate consideration to the Board Diversity Policy. During the year ended 31 December 2021, the Nomination Committee and the Remuneration Committee had taken the Board Diversity Policy into account in relation to the appointment of directors of the Company.

The current Board consists of a diverse mix of Board members with different appropriate skills, knowledges and experience to promote and achieve better performance of the Company.

## Responsibilities

The overall management of the Company’s business is vested in the Board, which assumes the responsibility for leadership and control of the Company and is collectively responsible for promoting the success of the Company by directing and supervising its affairs. All Directors should take decisions objectively in the interests of the Company.

The Board reserves for its decisions on all major matters of the Company, including: the approval and monitoring of all policy matters, overall strategies and budgets, internal control and risk management systems, material transactions (in particular those may involve conflict of interests), financial information, appointment of Directors and other significant financial and operational matters.

獨立非執行董事為董事會貢獻廣泛之技術、商業及財務專長、經驗及獨立判斷。全體獨立非執行董事透過積極參與董事會會議，於管理涉及潛在利益衝突之事宜上發揮領導作用，並為董事委員會服務，為有效領導本公司作出各種貢獻。

## 董事會成員多元化

董事會已制定一項政策，載列董事會實現多元化之方法（「董事會成員多元化政策」），旨在提高董事會效率、加強企業管治及提升本公司表現。設定董事會之成員組合時會從多項因素考慮董事會成員多元化，包括但不限於性別、年齡、文化和教育背景、專業技能、行業經驗和知識及服務年期。考慮該等多元化層面時，本公司亦不時基於其業務模型及具體需求考慮各項因素。

提名委員會將負責物色具備合適資格的候選人擔任董事會成員，並在履行此職責時充分考慮董事會成員多元化政策。於截至二零二一年十二月三十一日止年度內，提名委員會及薪酬委員會已就委任本公司董事事宜充分考慮董事會成員多元化政策。

現時董事會由多元化成員組成，彼等擁有不同之適當技能、知識及經驗，可促進及提升本公司的表現。

## 責任

本公司業務之整體管理責任歸於董事會，其承擔本公司之領導及監控責任，並集體負責透過指導及監督本公司事務推動本公司成功。全體董事應客觀地作出符合本公司利益之決定。

董事會保留對本公司一切重大事宜之決定權，包括：批准及監察一切政策事宜、整體策略及預算、內部監控及風險管理制度、重大交易（特別是可能涉及利益衝突者）、財務資料、委任董事以及其他重大財務與營運事宜。

All Directors have full and timely access to all relevant information as well as the advice and services of the company secretary of the Company, with a view to ensuring that Board procedures and all applicable rules and regulations are followed.

Each Director is able to seek independent professional advice in appropriate circumstances at the Company's expense, upon making request to the Board.

The day-to-day management, administration and operation of the Company are delegated to the Chief Executive Officer of the Company and the senior management. The delegated functions and work tasks are periodically reviewed. Approval has to be obtained from the Board prior to any significant transactions entered into by the abovementioned officers.

The Board has full support of the Chief Executive Officer and the senior management to discharge their responsibilities.

## Corporate Governance Functions

In order to meet higher standard of the corporate governance requirement, the Board as a whole is responsible for performing the corporate governance duties such as developing and reviewing the Company's policies and practices on corporate governance; reviewing and monitoring the training and continuous professional development of directors and senior management and the Company's policies and practices on compliance with legal and regulatory requirement; and reviewing the Company's compliance with the code and disclosure in this report.

全體董事可全面並及時地獲得所有相關資料以及本公司之公司秘書之意見及服務，以確保遵循董事會程序及所有適用規則和法規。

各董事可於適當情況下經向董事會提出要求後尋求獨立專業意見，費用由本公司承擔。

本公司之日常管理、行政及運作已轉授本公司行政總裁及高級管理層負責。所轉授之職能及工作任務會定期檢討。上述高級人員訂立任何重大交易前須事先取得董事會批准。

董事會獲行政總裁及高級管理層全力支持以履行其職責。

## 企業管治職能

為符合更高標準之企業管治規定，董事會全體負責履行企業管治職責，如制訂及檢討本公司之企業管治政策及常規；檢討及監察董事及高級管理層之培訓及持續專業發展以及本公司之政策及常規是否符合法律及監管規定；以及審閱本公司遵守守則之情況及本報告內之披露事項。



## Board Meetings

### Directors' Attendance and Number of Meetings

The attendance of Directors at Board meetings held during the year ended 31 December 2021 is set out below:

## 董事會會議

### 董事出席情況及會議次數

董事出席於截至二零二一年十二月三十一日止年度舉行之董事會會議之情況載列如下：

| Directors  | 董事                        | Attendance/Number of Meetings<br>出席／舉行會議次數 |
|--|---------------------------|--|
| <b>Executive Directors</b>                                 | <b>執行董事</b>               |  |
| Mr. Li Jialin  | 李佳林先生                     | 4/4  |
| Mr. Ong Wei Hiam   | 王偉焯先生                     | 4/4  |
| Mr. Li Yue   | 李玥先生                      | 4/4  |
| Mr. Chan Hoi Chau  | 陳海洲先生                     | 4/4  |
| Mr. Gu Sanjun (Appointed on 24 June 2021)                  | 顧三軍先生 (於二零二一年六月二十四日獲委任)   | 2/2  |
| <b>Non-executive Director</b>                              | <b>非執行董事</b>              |  |
| Mr. Xia Bin  | 夏鑛先生                      | 4/4  |
| Mr. Cheung Wing Lee Isaiah<br>(Appointed on 16 March 2021) | 張永利先生<br>(於二零二一年三月十六日獲委任) | 2/2  |
| <b>Independent Non-executive Directors</b>                 | <b>獨立非執行董事</b>            |  |
| Mr. Li Wei   | 李煒先生                      | 4/4  |
| Mr. Lam Hin Chi  | 藍顯賜先生                     | 4/4  |
| Mr. Hung Wai Man (Resigned on 25 May 2021)                 | 洪為民先生 (於二零二一年五月二十五日辭任)    | 2/2  |
| Mr. Wang Xiaolong  | 王曉龍先生                     | 4/4  |
| Mr. Li Yi (Appointed on 23 September 2021)                 | 李易先生 (於二零二一年九月二十三日獲委任)    | 1/1  |

### Practices and Conduct of Meetings

Annual meeting schedules and draft agenda of each meeting are normally made available to Directors in advance. Notices of Board meetings are served to all Directors in accordance with the Code before the meetings.

Agenda and Board papers together with all appropriate, complete and reliable information are sent to all Directors at least 3 days before each Board meeting or committee meeting to keep the Directors apprised of the latest developments and financial position of the Company and to enable them to make informed decisions. The Board and each Director also have separate and independent access to the senior management whenever necessary.

### 會議常規及守則

週年大會時間表及每次會議之草擬議程一般會預先分發予董事。董事會會議通告按照守則於會前送達全體董事。

議程及董事會文件連同所有適用、完備及可靠的資料會於各董事會會議或委員會會議前最少三天發送予全體董事，讓董事可得知本公司之最新發展及財務狀況，供彼等作出知情決定。董事會及各董事亦於有需要時單獨及獨立接觸高級管理層。

The Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company normally attend all regular Board meetings and when necessary, other committee meetings to advise on business developments, financial and accounting matters, statutory compliance, corporate governance and other major aspects of the Company.

Minutes of all Board meetings and committee meetings are kept by the Company Secretary. Draft minutes are normally circulated to Directors for comment within a reasonable time after each meeting and the final version is open for Directors' inspection.

According to the current Board practice, any material transaction, which involves a conflict of interests for a substantial shareholder or a Director, will be considered and dealt with by the Board at a duly convened Board meeting. The Company's Articles of Association also contain provisions requiring Directors to abstain from voting and not to be counted in the quorum at meetings for approving transactions in which such Directors or any of their associates have a material interest.

## General Meetings

Under the CG Code, independent non-executive directors and non-executives directors should attend general meetings and develop a balanced understanding of the views of shareholders. Mr. Li Jialin, Mr. Ong Wei Hiam, Mr. Li Yue, Mr. Cheung Wing Lee Isaiah and Mr. Wang Xiaolong, were unable to attend the annual general meeting of the Company held on 25 May 2021 due to other important engagements. All other directors had attend the 2021 annual general meeting to answer questions and collect views of shareholders.

## Chairman and Chief Executive Officer

The CG Code stipulates that the roles of Chairman and Chief Executive Officer ("CEO") should be separate and should not be performed by the same individual. The division of responsibilities between the Chairman and CEO should be clearly established and set out in writing.

The current Chairman and CEO of the Company is Mr. Li Jialin. The Board believes that vesting the roles of both Chairman and CEO in the same person will not impair the balance of power and authority between the Directors and the management of the Company and considers that this structure will enable the Group to make and implement decisions promptly and effectively. The Directors will meet regularly to consider major matters affecting the operations of the Company.

本公司之行政總裁、首席財務總監及公司秘書一般會出席所有定期董事會會議及(如有需要)其他委員會會議,以就本公司之業務發展、財政及會計事宜、法例合規、企業管治及其他重大方面提供意見。

所有董事會會議及委員會會議之會議紀錄由公司秘書備存。會議紀錄草擬本一般於每次會議後之合理時間內供董事傳閱及提出意見,而定稿亦可供董事查閱。

按照現行董事會常規,涉及主要股東或董事利益衝突之任何重大交易將由董事會於正式召開之董事會會議上審議及處理。本公司之組織章程細則亦載有條文,要求董事於就批准其或其任何聯繫人於當中擁有重大權益之交易之會議上放棄表決權,且不得被計入會議法定人數內。

## 股東大會

根據企業管治守則,獨立非執行董事及非執行董事應出席股東大會,對股東的意見有公正的了解。李佳林先生、王偉圻先生、李玥先生、張永利先生及王曉龍先生因其他重要公務而未能出席本公司於二零二一年五月二十五日舉行之股東週年大會。所有其他董事已出席二零二一年度股東週年大會,回應提問及聽取股東之意見。

## 主席及行政總裁

企業管治守則訂明,主席與行政總裁(「行政總裁」)的角色應有區分,並不應由一人同時兼任。主席與行政總裁之間職責之分工應清楚界定並以書面列載。

本公司現時之主席兼行政總裁為李佳林先生。董事會相信,將主席及行政總裁之角色歸屬同一人不會損害本公司董事與管理層之間的權力及權限平衡,並認為此架構將可讓本集團能及時及有效地制訂及推行決策。董事將定期舉行會議以考慮影響本公司營運之重大事宜。

## Appointment and Re-election of Directors

Each Director of the Company has either entered a service contract with the Company or has an appointment letter. The Directors are not appointed for any specific length or proposed length of services and their term of service shall continue unless and until terminated by either party by a specific months of notice in writing. Under the service agreements, the initial annual emoluments of each Executive Director is fixed and the remuneration payable to each of them will be reviewed by the Board each year.

The procedures and process of appointment, re-election and removal of directors are laid down in the Company's Articles of Association. Pursuant to the Company's Articles of Association, all Directors will be subject to retirement by rotation at least once every three years and any new Directors appointed to fill a casual vacancy or as an addition to the Board shall submit himself/herself for re-election by shareholders at the first general meeting after appointment.

The Nomination Committee is responsible for reviewing the Board composition, Board diversity, developing and formulating the relevant procedures for nomination and appointment of Directors, monitoring the appointment of Directors and assessing the independence of Independent Non-executive Directors.

The Nomination Committee reviews the structure, size and composition of the Board regularly to ensure that it has a balance of expertise, skills and experience appropriate for the requirements of the business of the Company. Where vacancies on the Board exist, the Nomination Committee will carry out the selection process by making reference to the skills, experience, professional knowledge, personal integrity and time commitments of the proposed candidates, the Company's needs, the Board Diversity Policy and other relevant statutory requirements and regulations.

Pursuant to Article 86 of the Company's Articles of Association, the 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 addition to the existing Board. Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election. Pursuant to Article 87 of the Company's Articles of Association, at each annual general meeting, one third of the Directors for the time being (or, if their number is not three or 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 by rotation at least once every three years.

## 委任及重選董事

本公司各董事已與本公司訂立服務合約或獲發委任函。董事並非按任何特定任期或建議任期委任，除非及直至任何一方發出指定月數之書面通知終止，否則彼等之任期將一直持續。根據服務協議，各執行董事之初步年度酬金固定，而董事會將會每年審閱應付各執行董事之薪酬。

董事委任、重選及免職之程序和流程在本公司之組織章程細則中均有規定。根據本公司之組織章程細則，全體董事將須最少每三年輪值退任一次，而任何獲委任填補董事會臨時空缺或作為新增董事會成員之新董事須於獲委任後之首次股東大會上接受股東重選。

提名委員會負責檢討董事會之組成組合、董事會成員多元化，發展及制訂提名和委任董事之相關程序，監察董事之任命，並評估獨立非執行董事之獨立性。

提名委員會定期檢討董事會之架構、規模及成員組合，確保董事會具備本公司業務所需之專長、技能與經驗平衡。若董事會出現空缺，則提名委員會將參考建議候選人之技能、經驗、專業知識、個人誠信和投入時間、本公司之需要、董事會成員多元化政策以及其他相關法定規定及法規，執行遴選程序。

按照本公司組織章程細則第86條，董事有權不時及隨時委任任何人士為董事，以填補董事會之臨時空缺或增加現有董事人數。董事會按此委任之任何董事僅任職至本公司下屆股東大會為止，屆時符合資格接受重選。按照本公司組織章程細則第87條，於每屆股東週年大會上，三分之一在任董事（或如人數並非三或三之倍數，則為最接近但不少於三分之一）應輪值退任，惟每名董事應最少每三年輪值退任一次。

The Board has recommended the re-appointment of the Directors standing for re-election at the forthcoming annual general meeting of the Company. The Company's circular contains detailed information of the Directors standing for re-election.

## Continuing Professional Development

Each newly appointed Director is provided with necessary induction on the first occasion of his/her appointment, so as to ensure that he/she has appropriate understanding of the business and operations of the Company and that he/she is fully aware of his/her responsibilities and obligations under the Listing Rules and relevant regulatory requirements.

In addition, all Directors are encouraged to participate in continuous professional development to develop and refresh their knowledge and skills. The Company continuously updates Directors on the legal and regulatory developments, and the business and market changes to facilitate the discharge of their responsibilities. All Directors have participated in continuous professional development by attending seminars or reading relevant materials and provided a record of training they received during the year to the Company.

## Model Code for Securities Transactions

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the "Model Code"). Specific enquiry has been made to all the Directors and the Directors have confirmed that they have complied with the Model Code throughout the year ended 31 December 2021.

The Company also has established a written guideline on terms no less exacting terms than the Model Code for governing the securities transactions by employees who are likely to be possession of unpublished price-sensitive information of the Company or its securities. No incident of non-compliance by the employees was noted by the Company.

董事會已推薦於本公司應屆股東週年大會上重新委任候選連任之董事。本公司之通函載有候選連任之董事之詳細資料。

## 持續專業進修

每名新委任之董事於首次獲委任時會獲得就任須知，確保其妥為了解本公司之業務及營運，且充分明瞭其於上市規則及相關監管規定下之責任及義務。

此外，本公司鼓勵全體董事參與持續專業進修，以發展及更新彼等之知識及技能。本公司持續向董事提供法律及監管發展以及商業和市場變動方面之最新資料，以便彼等履行職責。全體董事已透過出席研討會或閱讀相關資料參與持續專業進修，並向本公司提供彼等於年內接受培訓之記錄。

## 證券交易之標準守則

本公司已採納上市規則附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」）。本公司已向全體董事作出具體查詢，而董事已確認彼等於截至二零二一年十二月三十一日止年度一直遵守標準守則。

本公司亦為規管可能管有本公司或其證券之未公佈價格敏感資料之僱員進行證券交易制定書面指引，其條款並不遜於標準守則。本公司並不知悉有僱員違反該指引之任何事件。

## Board Committees

The Board has established three committees, namely the Audit Committee, the Remuneration Committee and the Nomination Committee, for overseeing particular aspects of the Company's affairs. All Board committees of the Company are established with defined written terms of reference.

The majority members of each Board committee are Independent Non-executive Directors and the list of the Chairman and members of each Board committee is set out under the section of "Corporate Information" of this annual report.

The Board committees are provided with sufficient resources to discharge their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstances, at the Company's expenses.

## Audit Committee

The Audit Committee comprises four Independent Non-executive Directors (including one Independent Non-executive Director who possesses the appropriate professional qualifications or accounting or related financial management expertise). None of the members of the Audit Committee are a former partner of the Company's existing external auditors.

The main duties of the Audit Committee include the following:

- (a) To review the financial statements and reports and consider any significant or unusual items raised by the qualified accountant or external auditors before submission to the Board.
- (b) To review the relationship with the external auditors by reference to the work performed by the auditors, their fees and terms of engagement, and make recommendation to the Board on the appointment, re-appointment and removal of external auditors.
- (c) To review the adequacy and effectiveness of the Company's financial reporting system, internal control system and risk management system and associated procedures.
- (d) To review arrangements which employees of the Company can use to raise concerns about possible improprieties in financial reporting, internal control or other matters.

## 董事委員會

董事會已成立三個委員會，即審核委員會、薪酬委員會及提名委員會，以監督本公司事務之特定範疇。本公司所有董事委員會均以明確之書面職權範圍成立。

各董事委員會之大部分成員為獨立非執行董事，而各董事委員會之主席及成員名單載於本年報「公司資料」一節。

董事委員會獲提供充足資源以履行職務，並可在適當情況下經合理要求後，尋求獨立專業意見，費用由本公司承擔。

## 審核委員會

審核委員會由四名獨立非執行董事（包括一名具備適當專業資格或會計或相關財務管理專長之獨立非執行董事）組成。概無審核委員會之成員乃本公司現時外聘核數師之前任合夥人。

審核委員會之主要職責包括下列各項：

- (a) 於財務報表及報告提交董事會前審閱該等報表及報告，並考慮合資格會計師或外聘核數師提出之任何重大或不尋常項目。
- (b) 經參考核數師所進行之工作、其費用及聘任條款後，檢討與外聘核數師之關係，並就委任、續聘及罷免外聘核數師向董事會提供推薦建議。
- (c) 檢討本公司之財務申報制度、內部監控制度及風險管理制度以及相關程序是否足夠及有效。
- (d) 檢討本公司僱員可就財務申報、內部監控或其他事宜可能發生之不當行為提出關注而使用之安排。

The terms of reference of the Audit Committee are available on the Company's website and the Stock Exchange's website.

審核委員會之職權範圍可於本公司網站及聯交所網站查閱。

The Audit Committee held two meetings during the year ended 31 December 2021 to review the financial results and reports, financial reporting and compliance procedures, the risk management and internal control systems and the re-appointment of the external auditors.

於截至二零二一年十二月三十一日止年度，審核委員會曾舉行兩次會議，以審閱財務業績及報告、財務申報及合規程序、風險管理及內部監控制度以及續聘外聘核數師。

The attendance of individual members at Audit Committee meetings is set out below:

個別成員出席審核委員會會議之情況載列如下：

|  |                           | Attendance/<br>Number of Meetings<br>出席／舉行會議次數 |
|--|---------------------------|--|
| Mr. Lam Hin Chi ( <i>Chairman</i> )        | 藍顯賜先生 (主席)                | 2/2  |
| Mr. Li Wei                                 | 李煒先生                      | 2/2  |
| Mr. Hung Wai Man (Resigned on 25 May 2021) | 洪為民先生<br>(於二零二一年五月二十五日辭任) | 1/1  |
| Mr. Wang Xiaolong                          | 王曉龍先生                     | 2/2  |
| Mr. Li Yi (Appointed on 23 September 2021) | 李易先生<br>(於二零二一年九月二十三日獲委任) | 0/0  |

There is no disagreement between the Board and the Audit Committee regarding the selection, appointment, resignation or dismissal of external auditors.

董事會與審核委員會在外聘核數師之甄選、委任、辭任或解僱方面並無意見分歧。

The Company's annual results for the year ended 31 December 2021 have been reviewed by the Audit Committee.

審核委員會已審閱本公司截至二零二一年十二月三十一日止年度之年度業績。

## Remuneration Committee

## 薪酬委員會

The primary objectives of the Remuneration Committee include making recommendations to the Board on the Company's policy and structure for all directors' and senior management remuneration and on the establishment of a formal and transparent procedure for development remuneration policy; reviewing and approving the management's remuneration proposals with reference to the Board's corporate goals and objectives; making recommendations to the Board on the remuneration packages of individual Executive Directors and senior management; making recommendations to the Board on the remuneration of Non-executive Directors; reviewing and approving termination compensation, dismissal or removal compensation arrangements, and ensuring that no director or any of his associates is involved in deciding his own remuneration.

薪酬委員會之主要目標包括就本公司全體董事及高級管理層之薪酬政策及架構、就設立正規而具透明度之程序制定薪酬政策向董事會提供推薦建議；因應董事會所訂企業目的及目標檢討及批准管理層之薪酬方案；就個別執行董事及高級管理層之薪酬待遇向董事會提供推薦建議；就非執行董事之薪酬向董事會提供推薦建議；檢討及批准終止職務賠償、解僱或罷免賠償安排，以及確保概無董事或其任何聯繫人參與決定其本身之薪酬。

The terms of reference of the Remuneration Committee are available on the Company's website and the Stock Exchange's website.

One Remuneration Committee meeting has been held during the year ended 31 December 2021 to review (a) whether the remuneration package of the directors and senior management are reasonable; (b) the basis of the remuneration package, i.e. qualification, working experience and market level of comparable position etc. to see whether any improvements needed to be made.

The Remuneration Committee comprises four Independent Non-executive Directors. The attendance of individual members at Remuneration Committee meeting is set out below:

薪酬委員會之職權範圍可於本公司網站及聯交所網站查閱。

於截至二零二一年十二月三十一日止年度，薪酬委員會曾舉行一次會議，以檢討(a)董事及高級管理層之薪酬待遇是否合理；(b)薪酬待遇之基準，即資格、工作經驗及市場上可資比較職位之薪酬水平等，以評估是否需要作出任何改善。

薪酬委員會由四名獨立非執行董事組成。個別成員出席薪酬委員會會議之情況載列如下：

|  |                           | Attendance/<br>Number of Meetings<br>出席／舉行會議次數 |
|--|---------------------------|--|
| Mr. Li Wei ( <i>Chairman</i> )             | 李煒先生 (主席)                 | 1/1  |
| Mr. Lam Hin Chi                            | 藍顯賜先生                     | 1/1  |
| Mr. Hung Wai Man (Resigned on 25 May 2021) | 洪為民先生<br>(於二零二一年五月二十五日辭任) | 0/0  |
| Mr. Wang Xiaolong                          | 王曉龍先生                     | 1/1  |
| Mr. Li Yi (Appointed on 23 September 2021) | 李易先生<br>(於二零二一年九月二十三日獲委任) | 0/0  |

## Nomination Committee

The primary duties of the Nomination Committee include reviewing the structure, size, composition and diversity of the Board annually and making recommendations on any proposed changes to the Board to complement the Company's corporate strategy, identifying individuals suitably qualified to become board members, assessing the independence of Independent Non-executives Directors, and making recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors.

The terms of reference of the Nomination Committee are available on the Company's website and the Stock Exchange's website.

One Nomination Committee meeting has been held during the year ended 31 December 2021 for reviewing the Board composition, developing and formulating the relevant procedures for nomination and appointment of Directors, monitoring the appointment of Directors and assessing the independence of Independent Non-executive Directors.

## 提名委員會

提名委員會之主要職責包括每年檢討董事會之架構、規模、成員組合及多元化，並就任何擬作出之變動向董事會提供推薦建議，使之與本公司之企業策略相輔相承；物色具備合適資格可擔任董事會成員之人士；評核獨立非執行董事之獨立性；以及就委任或重新委任董事及董事繼任計劃向董事會提供推薦建議。

提名委員會之職權範圍可於本公司網站及聯交所網站查閱。

於截至二零二一年十二月三十一日止年度，提名委員會曾舉行一次會議，以檢討董事會之成員組合、發展並制訂提名和委任董事之相關程序，監察董事之任命，並評核獨立非執行董事之獨立性。

The Nomination Committee comprises one Executive Director as chairman, and four Independent Non-executive Directors as members. The attendance of individual members at Nomination Committee meeting is set out below:

提名委員會由一名執行董事出任主席及四名獨立非執行董事出任成員。個別成員出席提名委員會會議之情況載列如下：

|  |                           | Attendance/<br>Number of Meetings<br>出席／舉行會議次數 |
|--|---------------------------|--|
| Mr. Li Jialin ( <i>Chairman</i> )          | 李佳林先生(主席)                 | 1/1  |
| Mr. Li Wei                                 | 李煒先生                      | 1/1  |
| Mr. Lam Hin Chi                            | 藍顯賜先生                     | 1/1  |
| Mr. Hung Wai Man (Resigned on 25 May 2021) | 洪為民先生<br>(於二零二一年五月二十五日辭任) | 0/0  |
| Mr. Wang Xiaolong                          | 王曉龍先生                     | 1/1  |
| Mr. Li Yi (Appointed on 23 September 2021) | 李易先生<br>(於二零二一年九月二十三日獲委任) | 0/0  |

## Responsibilities in Respect of the Financial Statements and Auditors' Remuneration

## 有關財務報表之責任及核數師酬金

The Board is responsible for presenting a balanced, clear and understandable assessment of annual and interim reports, price-sensitive announcements and other disclosures required under the Listing Rules and other regulatory requirements.

董事會負責就年報及中期報告、價格敏感公佈以及根據上市規則及其他監管規定須作出之其他披露事項呈列持平、清晰及可理解之評估。

The Directors acknowledge their responsibility for preparing the financial statements of the Company for the year ended 31 December 2021.

董事確認彼等有責任編製本公司截至二零二一年十二月三十一日止年度之財務報表。

The statement of the external auditors of the Company about their reporting responsibilities on the financial statements is set out in the 'Independent Auditor's Report'.

本公司外聘核數師有關其對財務報表申報責任之聲明載於「獨立核數師報告」。

The Company's external auditors are KPMG. The Group was charged approximately HK\$7,476,000 and HK\$1,443,000 by KPMG for auditing and non-auditing services respectively for the year ended 31 December 2021.

本公司之外聘核數師為畢馬威會計師事務所。截至二零二一年十二月三十一日止年度，畢馬威會計師事務所就審核及非審核服務向本集團分別收取約7,476,000港元及1,443,000港元。



## Risk Management and Internal Control

The Board is responsible for maintaining appropriate and effective risk management and internal control systems to safeguard shareholders' investments and have a better control on the business and operation of the Company. The Board is also responsible for reviewing the effectiveness of its risk management and internal control systems on an annual basis.

The Company has maintained a tailored governance structure with defined lines of responsibility and appropriate delegation of responsibility and authority to the senior management. As a leading and comprehensive ICT products distributor, our Group has many well-known suppliers and vendors as well as extensive downstream channel partners. In order to cooperate with different parties, our senior management team will be delegated to take different responsibility such as product management, supply chain management, operational management and financial management, etc., to ensure that the Group has a smooth business operation to reduce risk and uncertainties that may be caused.

The management of the Company is responsible for designing, implementing and monitoring the Group's risk management and internal control framework, covering all material controls including financial, operational and compliance controls. The risk management and internal control framework also provides for identification and management of risk.

The management also conducts periodic meetings and independent reviews on the operations of individual divisions to identify any irregularities and risks, develops action plans and recommendations to address the identified risks, and reports to the Audit Committee on any key findings. The Audit Committee, in turn, reports to the Board on any material issues and makes recommendations to the Board.

The Board acknowledged that it is their responsibilities to maintain an effective risk management and internal control systems. Such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Company has established a policy in relation to the handling and dissemination of inside information. The Board as a whole is responsible for identifying and considering the disclosure requirements and guidelines regarding inside information.

## 風險管理及內部監控

董事會負責維護適當有效之風險管理及內部監控制度，以保障股東的投資，更有效控制本公司之業務及營運。董事會亦負責每年檢討風險管理及內部監控制度之成效。

本公司設有切合本身所需之管治架構，明確劃分職責，並向高級管理層轉授適當責任及授權。作為領先而全面的資訊通訊科技產品分銷商，本集團有許多知名供應商及承辦商以及大量下游渠道夥伴。為與各方充分合作，我們的高級管理層團隊將獲轉授不同責任，各自負責產品管理、供應鏈管理、營運管理及財務管理等範疇，確保本集團業務運作暢順，減低可能出現之風險及不確定因素。

本公司之管理層負責設計、執行及監察本集團之風險管理及內部監控架構，範圍涵蓋所有重大監控，包括財務、營運及合規監控。風險管理及內部監控架構亦可識別及管理風險。

管理層亦針對個別部門之運作舉行定期會議並進行獨立檢討，以識別有否任何違規事項及風險，制定行動計劃及提供推薦建議處理所識別之風險，並向審核委員會匯報重大發現。審核委員會則向董事會匯報任何重大事項並提供推薦建議。

董事會確認其有責任維護有效之風險管理及內部監控制度。該等制度旨在管理而非消除未能實現業務目標之風險，且僅可就防止重大錯誤陳述或損失提供合理而非絕對之保證。

本公司已制定有關處理及發佈內幕消息之政策。董事會全體負責就識別內幕消息及審視有關內幕消息之披露規定及指引。

Besides, the Company regularly reminds the directors and employees on the compliance with all the requirements regarding inside information. Also, the directors and employees are kept informed on the latest regulatory updates to ensure they are complied with the regulatory requirements.

The Board has conducted an annual review of the adequacy of resources, qualifications and experience of staffing of the financial reporting function as well as the oversight role of the Audit Committee and consider that the existing risk management and internal control systems of the Group is effective and adequate.

There is an internal audit function in some of the Group's subsidiaries to carry out independent assessment of risks and testing of controls of the business and operation of the Company in order to provide a reasonable assurance that adequate controls and governance are in operation. The Board considers that as the structure of some of our business is rather simple and direct within the Group, the Board will continue to review on annual basis the need of the internal audit function to be extended to the whole Group.

## Shareholders' Rights

### Procedures for Shareholders to Convene an Extraordinary General Meeting

Pursuant to Article 58 of the Company's Articles of Associations, any one or more members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meeting of the Company, shall at all times have the right, by written requisition to the Board or the company secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two months after the deposit of such requisition. If within twenty-one days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

此外，本公司定期提醒董事及員工遵守所有有關內幕消息之規定。同時知會董事及員工最新監管動態，以確保彼等遵守監管規定。

董事會已就資源充足程度、財務申報職能人員的資格及經驗，以及審核委員會之監督角色進行年度檢討，並認為本集團現時之風險管理及內部監控制度乃為有效及充足。

本集團若干附屬公司設有內部審核職能，對本公司業務及營運之風險進行獨立評估及監控測試，以就現時具有充份監控及管治提供合理保證。董事會認為，我們部分業務架構相對簡單且直接，董事會將繼續於每年進行檢討，以確定是否將該內部審核職能擴大至整個集團。

## 股東權利

### 股東召開股東特別大會之程序

根據本公司之組織章程細則第58條，任何一名或多名於遞呈要求之日期持有不少於附帶本公司股東大會表決權之本公司實繳股本十分之一的股東，隨時有權透過向董事會或本公司之公司秘書發出書面要求，要求董事會召開股東特別大會，處理有關要求中指明之任何事項；且該大會須於該要求遞呈後兩個月內舉行。倘於有關遞呈後二十一日內，董事會未着手召開該大會，則遞呈要求人士可自行以相同方式召開大會，而本公司須向遞呈要求之人士償付該人士因董事會未能召開大會而產生之所有合理開支。

## Procedures for Shareholders to Put Enquiries to the Board

Enquiries from shareholders are dealt with in an informative and timely manner. Shareholders may at any time send their enquiries and concerns to the Board in writing to the Company's principal place of business in Hong Kong at Unit 3312, 33/F, China Merchants Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong for the attention of the company secretary.

The company secretary shall forward the shareholders' enquiries and concerns to the Board and/or relevant board committees of the Company, where appropriate, to answer the shareholders' questions.

## Procedures for Shareholders to Put Forward Proposals at General Meetings

There are no provisions allowing shareholders to propose new resolutions at the general meetings under the Cayman Islands Companies Law or the Articles of Association of the Company. Shareholders who wish to propose a resolution may request the Company to convene a general meeting by following the procedures set out in "Procedures for Shareholders to Convene an Extraordinary General Meeting".

Regarding the procedures for shareholders to propose a person for election as a director, please refer to the procedures available on the Company's website.

## Shareholders' Communications and Investor Relations

The Company has established a range of communication channels between itself and its shareholders, investors and other stakeholders.

The general meetings of the Company provide an opportunity for communication between the shareholders and the Board. The Chairman of the Board as well as chairmen of other Board committees, and the external auditors, are available to answer questions at the shareholders' meetings. To safeguard the shareholders' interests and rights, separate resolutions are proposed at shareholders' meetings on each substantial issue, including the election of individual Directors. All resolutions proposed at the shareholders' meetings (other than on procedural and administrative matters) will be voted by poll. The poll results shall be posted on the websites of the Stock Exchange and the Company respectively on the same day as the poll.

## 股東向董事會提出查詢之程序

股東之查詢將會適時詳盡處理。股東可隨時以書面形式向董事會提出查詢及關注，有關函件可發送至本公司於香港之主要營業地點，地址為香港干諾道中200號信德中心招商局大廈33樓3312室，註明收件人為公司秘書。

公司秘書會將股東之查詢及關注事項轉交本公司之董事會及／或相關董事委員會（視適當情況而定），以回應股東之提問。

## 股東於股東大會上提呈議案之程序

開曼群島公司法或本公司之組織章程細則下並無准許股東於股東大會上提呈新決議案之條文。股東如欲提呈決議案，可依循「股東召開股東特別大會之程序」所載之程序要求本公司召開股東大會。

有關股東提名候選董事人選之程序請參閱本公司網站上登載之程序。

## 與股東之溝通及投資者關係

本公司已建立多種與股東、投資者及其他持份者溝通之渠道。

本公司股東大會提供股東與董事會溝通之機會。董事會主席及其他董事委員會主席以及外聘核數師均會出席股東大會，以回應提問。為保障股東之權益及權利，股東大會上將就各項重要事項（包括選舉個別董事）提呈獨立決議案。所有於股東大會上提呈之決議案（有關程序及行政事宜之決議案除外）將以投票方式表決。投票表決結果將於投票表決當日分別於聯交所網站及本公司網站登載。

To promote effective communication, the Company also maintains a website at [www.vstecs.com](http://www.vstecs.com), where extensive information and updates on the Company's business developments and operations, financial information, corporate governance practices and other information are posted.

During the year ended 31 December 2021, there had been no significant change in the Company's constitutional documents.

為促進有效溝通，本公司亦設有網站[www.vstecs.com](http://www.vstecs.com)登載本公司業務發展及營運之廣泛資料及最新情況、財務資料、企業管治常規及其他資料。

於截至二零二一年十二月三十一日止年度，本公司之章程文件概無重大變動。

# DIRECTORS' REPORT

## 董事會報告

The directors (the "Directors") of VSTECS Holdings Limited (the "Company") are pleased to present their annual report together with the audited financial statements of the Company and its subsidiaries (collectively referred to as the "Group") for the year ended 31 December 2021.

### Principal Activities

The Company is an investment holding company. Its subsidiaries are principally engaged in the development of information technology ("IT") product channel and provision of technical solution integration services. The three major business segments are enterprise systems which provides enterprise system tools for IT infrastructure and IT infrastructure design and implementation, training, maintenance and support services; Consumer electronics which provides finished IT products; and cloud computing which provides cloud computing solutions and services.

Particulars of the Company's subsidiaries are set out in note 7 to the financial statements.

### Business Review

A review of the business of the Group during the year and a discussion on the Group's future development are provided in the Chairman's Statement and the Management Discussion and Analysis on pages 6 to 15 and pages 17 to 21 respectively of this annual report. A description of possible risks and uncertainties that the Group may be facing, discussion on the Group's environmental policies, relationships with its key stakeholders and compliance with relevant laws and regulations which have a significant impact on the Group are contained in the Management Discussion and Analysis on pages 17 to 21 of this annual report. The Environmental, Social and Governance Report are set out on pages 28 to 66 of this annual report. The Corporate Governance Report are set out on pages 67 to 82 of the annual report. In addition, an analysis of the Group's performance during the year using financial key performance indicators is presented in the Financial Summary on page 220 of this annual report.

偉仕佳杰控股有限公司（「本公司」）之董事（「董事」）欣然提呈本公司及其附屬公司（統稱「本集團」）截至二零二一年十二月三十一日止年度之年報連同經審核財務報表。

### 主要業務

本公司為一間投資控股公司。其附屬公司主要從事開發資訊科技（「資訊科技」）產品渠道及提供技術解決方案整合和服務。三項主要業務為企業系統（提供用於資訊科技基礎設施之企業系統工具及資訊科技基礎設施設計及執行、培訓、維修及支援服務）；消費電子（提供資訊科技產品整機）；及雲計算（提供雲計算解決方案和服務）。

本公司附屬公司之詳情載於財務報表附註7。

### 業務回顧

本集團年內業務回顧及針對本集團未來發展之討論分別載於本年報第6至15頁之主席報告書及第17至21頁之管理層討論及分析。本集團可能面對之潛在風險及不確定因素描述、針對本集團環境政策之討論、與主要持份者之關係以及遵守相關法律及法規（對本集團有重大影響者）之情況，載於本年報第17至21頁之管理層討論及分析。環境、社會及管治報告載於本年報第28至66頁。企業管治報告載於本年報第67至82頁。此外，以財務關鍵表現指標表示之本集團年內表現分析則載於本年報第220頁之財務概要。

## Major Customers and Suppliers

The largest customer for the year ended 31 December 2021 represented approximately 7% (2020: approximately 9%) of the Group's total turnover, and the combined total of the five largest customers accounted for approximately 16% (2020: approximately 18%) of the Group's total turnover for the year ended 31 December 2021.

In addition, the largest supplier for the year ended 31 December 2021 represented approximately 23% (2020: approximately 21%) of the Group's total purchases, and the combined total of the five largest suppliers accounted for approximately 60% (2020: approximately 63%) of the Group's total purchases for the year ended 31 December 2021.

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

## Results and Appropriations

The results of the Group for the year ended 31 December 2021 are set out in the consolidated statement of profit or loss on page 108.

The Directors recommend the payment of a final dividend for the year ended 31 December 2021 of HK27 cents per ordinary share (2020: HK22 cents).

## Dividend Policy

The dividend policy adopted by the Company is based on a number of factors and conditions. Pursuant to the applicable laws of the Cayman Islands and the Articles of Association of the Company, any declaration of final dividend is subject to the approval of the shareholders of the Company and the distribution of dividend should be made out of profit. When recommending an interim or a final dividend, the Board will take into account, inter alia, the financial results, liquidity position, general business conditions and strategies, capital requirement for future development as well as the distributable reserves of the Company (comprise of the Company's reserves excluding capital redemption reserve as set out in note 15 to the financial statements) and the retained earnings of other members of the Group and any other factors the Board may deem relevant from time to time.

## 主要客戶及供應商

截至二零二一年十二月三十一日止年度之最大客戶佔本集團總營業額約7% (二零二零年: 約9%)，而五大客戶之合併總額則佔本集團截至二零二一年十二月三十一日止年度總營業額約16% (二零二零年: 約18%)。

此外，截至二零二一年十二月三十一日止年度之最大供應商佔本集團總採購額約23% (二零二零年: 約21%)，而五大供應商之合併總額則佔本集團截至二零二一年十二月三十一日止年度總採購額約60% (二零二零年: 約63%)。

董事、彼等之聯繫人或據董事所知擁有本公司股本5%以上之任何股東概無於上述主要供應商或客戶中擁有任何權益。

## 業績及分配

本集團截至二零二一年十二月三十一日止年度之業績載於第108頁之綜合損益表。

董事建議就截至二零二一年十二月三十一日止年度派付末期股息每股普通股為27港仙 (二零二零年: 22港仙)。

## 股息政策

本公司採用之股息政策乃基於多項因素及條件。根據適用的開曼群島法律及本公司之組織章程細則，宣派任何末期股息須獲本公司股東批准，並自溢利分派。建議中期或末期股息時，董事會將考慮 (其中包括) 財務業績、流動資金狀況、一般業務狀況及策略、未來發展的資金需求以及本公司的可供分派儲備 (包括本公司的儲備，惟財務報表附註15所載的資本贖回儲備除外)，以及本集團其他成員的保留盈利及董事會不時認為相關的任何其他因素。

## Reserves

Movements in the reserves of the Group and of the Company during the year ended 31 December 2021 are set out in the consolidated statement of changes in equity on pages 110 to 111 and note 16 to the financial statements respectively.

## Property, Plant and Equipment

Details of the movements in property, plant and equipment of the Group are set out in note 5 to the financial statements.

## Borrowings and lease liabilities

Particulars of the Group's borrowings are set out in notes 20 and 21 to the financial statements.

## Share Capital

Details of the movements in share capital of the Company are set out in note 14 to the financial statements.

## Pre-Emptive Rights

There is no provision for pre-emptive rights under the Company's Articles of Association and there is no restriction against such rights under the Companies Law (revised) of the Cayman Islands.

## Five-Year 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 220.

## 儲備

本集團及本公司儲備於截至二零二一年十二月三十一日止年度之變動分別載於第110至111頁之綜合權益變動報表及財務報表附註16。

## 物業、廠房及設備

本集團物業、廠房及設備變動之詳情載於財務報表附註5。

## 借貸及租賃負債

本集團借貸之詳情載於財務報表附註20及21。

## 股本

本公司股本變動之詳情載於財務報表附註14。

## 優先購股權

本公司之組織章程細則並無有關優先購股權之條文，而開曼群島公司法（經修訂）亦無有關該等權利之限制。

## 五年財務概要

本集團於過往五個財政年度之業績及資產與負債概要載於第220頁。

## Purchase, Sale or Redemption of Securities

During the year ended 31 December 2021, the Company acquired, through some trust setup specifically for purpose of employment compensation, a total of 4,308,000 ordinary shares of the Company during the year ended 31 December 2021 from the open market at a total cash consideration of approximately HK\$29,991,000. These shares would be used primarily for providing employment/executive compensation of the Group. The costs of acquisition of shares are recognised in the "Deferred reserve" in the consolidated statement of changes in equity.

Save as disclosed above, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's shares.

## 購買、出售或贖回證券

於截至二零二一年十二月三十一日止年度，本公司透過特別為僱傭補償設立之信託於公開市場上收購合共4,308,000股本公司普通股，現金代價總額約為29,991,000港元。該等股份將主要用於提供本集團之僱傭／行政補償。收購股份之成本於綜合權益變動報表內之「遞延儲備」確認。

除上文所披露者外，本公司或其任何附屬公司概無購買、出售或贖回本公司之任何股份。



## Directors

The Directors of the Company who held office during the year ended 31 December 2021 and up to the date of this report are:

### Executive Directors

Mr. Li Jialin (*Chairman and Chief Executive Officer*)  
Mr. Ong Wei Hiam, William  
Mr. Li Yue  
Mr. Chan Hoi Chau  
Mr. Gu Sanjun  
(Appointed on 24 June 2021)

### Non-executive Directors

Mr. Xia Bin  
Mr. Cheung Wing Lee Isaiah  
(Appointed on 16 March 2021)

### Independent Non-executive Directors

Mr. Li Wei  
Mr. Lam Hin Chi  
Mr. Hung Wai Man (Resigned on 25 May 2021)  
Mr. Wang Xiaolong  
Mr. Li Yi (Appointed on 23 September 2021)

Pursuant to Article 86 of the Company's Articles of Association, the 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 addition to the existing Board. Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election. Pursuant to Article 87 of the Company's Articles of Association, at each annual general meeting, one third of the Directors for the time being (or, if their number is not three or 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 by rotation at least once every three years.

Details of the Directors proposed to be re-elected are contained in the Company's circular.

## 董事

於截至二零二一年十二月三十一日止年度及直至本報告日期在任之本公司董事為：

### 執行董事

李佳林先生 (*主席兼行政總裁*)  
王偉焯先生  
李玥先生  
陳海洲先生  
顧三軍先生  
(於二零二一年六月二十四日獲委任)

### 非執行董事

夏鑛先生  
張永利先生  
(於二零二一年三月十六日獲委任)

### 獨立非執行董事

李煒先生  
藍顯賜先生  
洪為民先生 (於二零二一年五月二十五日辭任)  
王曉龍先生  
李易先生  
(於二零二一年九月二十三日獲委任)

按照本公司組織章程細則第86條，董事有權不時及隨時委任任何人士為董事，以填補董事會之臨時空缺或增加現有董事人數。董事會按此委任之任何董事僅任職至本公司下一個股東大會為止，屆時符合資格接受重選。按照本公司組織章程細則第87條，於每屆股東週年大會上，三分之一在任董事（或如人數並非三或三之倍數，則為最接近但不少於三分之一）應輪值退任，惟每名董事應最少三年輪值退任一次。

擬接受重選之董事之詳情載於本公司之通函內。

The Company confirms that it has received from each of its Independent Non-executive Directors an annual confirmation of his independence pursuant to the Listing Rules and the Company considers the Independent Non-executive Directors to be independent.

## Directors' Service Contracts

### Executive Directors

Each Director of the Company has either entered a service contract with the Company or has an appointment letter. The Directors are not appointed for any specific length or proposed length of services and their term of service shall continue unless and until terminated by either party by a specific months of notice in writing.

Under the service agreements, the annual emoluments of each executive Director is fixed and the remuneration payable to each of them will be reviewed by the Board each year.

### Non-executive Directors

The Independent Non-executive Directors are appointed by the Board but subject to re-election or retirement by rotation at each annual general meeting as appropriate.

Save as disclosed above, no Director has an unexpired service contract which is not terminable by the Company or any of its subsidiaries within one year without payment of compensation, other than normal statutory obligations.

### Directors' Interests in Contracts

No contracts of significance in relation to the Group's business to which the Company or any of the companies comprising the Group was a party and in which a Director had a material interest, either directly or indirectly, subsisted at the year ended 31 December 2021 or at any time during the year under review.

## Biographical Details of Directors and Company Secretary

Brief biographical details of Directors and company secretary are set out on pages 22 to 27.

本公司確認已根據上市規則獲得各獨立非執行董事就彼等之獨立性作出之年度確認，而本公司認為獨立非執行董事均為獨立人士。

## 董事之服務合約

### 執行董事

本公司各董事已與本公司訂立服務合約或獲發委任函。董事並非按任何特定任期或建議任期委任，除非及直至任何一方發出指定月數之書面通知終止，否則彼等之任期將一直持續。

根據服務協議，各執行董事之年度酬金為定額，而董事會將會每年檢討應付予各執行董事之薪酬。

### 非執行董事

獨立非執行董事由董事會委任，惟須於適當時在每屆股東週年大會上接受重選或輪值退任。

除上文所披露者外，董事並無任何本公司或其任何附屬公司不可於一年內免付賠償（一般法定責任除外）而終止之未屆滿服務合約。

### 董事於合約之權益

於截至二零二一年十二月三十一日止年度或回顧年度內任何時間，概無由本公司或本集團旗下任何公司訂立、與本集團業務有關連且某董事直接或間接擁有重大權益之重大合約存續。

## 董事及公司秘書履歷

董事及公司秘書履歷概要載於第22至27頁。

## Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 31 December 2021, the interests and short positions of the Directors and the chief executive of the Company in shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)) (the "SFO") which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions of which they were taken or deemed to have under such provisions of the SFO) and/or required to be entered in the register maintained by the Company pursuant to Section 352 of the SFO or which would have to be notified to the Company and the Stock Exchange pursuant to the Listing Rules were as follows:

## 董事及最高行政人員於股份、相關股份及債權證之權益及淡倉

於二零二一年十二月三十一日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（香港法例第571章）（「證券及期貨條例」）第XV部）之股份、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8分部須知會本公司及聯交所之權益及淡倉（包括彼等根據證券及期貨條例該等條文被當作或視為擁有之權益及／或淡倉），及／或須記入本公司根據證券及期貨條例第352條存置之登記冊之權益及淡倉，或根據上市規則須知會本公司及聯交所之權益及淡倉如下：

### Interests in shares and underlying shares of the Company

### 於本公司股份及相關股份之權益

| Name of Director                   | Long/Short Position | Capacity                           | Number of ordinary shares or underlying shares held | Approximate percentage of issued share capital of the Company |
|------------------------------------|---------------------|------------------------------------|---|---|
| 董事姓名                               | 好／淡倉                | 身份                                 | 持有普通股或相關股份數量  | 佔本公司已發行股本之概約百分比   |
| Mr. Li Jialin<br>李佳林先生             | Long<br>好倉          | Beneficial owner<br>實益擁有人          | 81,833,200  | 5.62%   |
|                                    | Long<br>好倉          | Interest of a controlled<br>受控法團權益 | 311,228,000<br>(Note 1)<br>(附註1)                    | 21.39%  |
|                                    | Long<br>好倉          | Family interest<br>家族權益            | 204,309,600<br>(Note 2)<br>(附註2)                    | 14.04%  |
| Mr. Ong Wei Hiam, William<br>王偉忻先生 | Long<br>好倉          | Beneficial owner<br>實益擁有人          | 1,993,600   | 0.14%   |
| Mr. Gu Sanjun<br>顧三軍先生             | Long<br>好倉          | Beneficial owner<br>實益擁有人          | 150,000   | 0.01%   |

## Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures (continued)

### Interests in shares and underlying shares of the Company (continued)

Notes:

1. 311,228,000 shares of the Company are held by L & L Limited, the entire issued share capital of which is equally held by Mr. Li Jialin and his spouse, Ms. Liu Li.
2. 204,309,600 shares of the Company are held by Ms. Liu Li, the spouse of Mr. Li Jialin.

Save as disclosed above, as at 31 December 2021, none of the Directors nor the chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions of which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules, to be notified to the Company and the Stock Exchange.

## 董事及最高行政人員於股份、相關股份及債權證之權益及淡倉 (續)

### 於本公司股份及相關股份之權益 (續)

附註:

1. 本公司之311,228,000股股份由L & L Limited持有，而L & L Limited全部已發行股本由李佳林先生及其配偶劉莉女士均等持有。
2. 本公司之204,309,600股股份由李佳林先生之配偶劉莉女士持有。

除上文所披露者外，於二零二一年十二月三十一日，本公司董事或最高行政人員概無於本公司或任何相聯法團（定義見證券及期貨條例第XV部）之任何股份、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8分部須知會本公司及聯交所之任何權益或淡倉（包括彼等根據證券及期貨條例該等條文被當作或視為擁有之權益及／或淡倉），或根據證券及期貨條例第352條須記入該條所指登記冊之任何權益或淡倉，或根據上市規則中上市公司董事進行證券交易的標準守則須知會本公司及聯交所之任何權益或淡倉。

## Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 31 December 2021, so far is known to the Directors, the following persons had an interest and/or a short position in the shares and/or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO and/or required to be entered in the register maintained by the Company pursuant to Section 336 of the SFO and/or were directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other members of the Group:

## 主要股東及其他人士於股份、相關股份及債權證之權益及淡倉

於二零二一年十二月三十一日，就董事所知，以下人士於本公司之股份及／或相關股份中擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司及聯交所披露之權益及／或淡倉，及／或須記入本公司根據證券及期貨條例第336條存置之登記冊之權益及／或淡倉，及／或於附有可在任何情況下於本集團任何其他成員公司之股東大會上表決之權利之任何類別股本中直接或間接擁有面值5%或以上之權益：

| Name of shareholder    | Long/Short Position | Capacity                                       | Number of ordinary shares or underlying shares held | Approximate percentage of shareholding |
|------------------------|---------------------|--|---|--|
| 董事姓名                   | 好／淡倉                | 身份   | 持有普通股或相關股份數量  | 概約股權百分比                                |
| Mr. Li Jialin<br>李佳林先生 | Long<br>好倉          | Beneficial owner<br>實益擁有人                      | 81,833,200  | 5.62%                                  |
|                        | Long<br>好倉          | Interest of a controlled corporation<br>受控法團權益 | 311,228,000<br>(Note 1)<br>(附註1)                    | 21.39%                                 |
|                        | Long<br>好倉          | Family interest<br>家族權益                        | 204,309,600<br>(Note 2)<br>(附註2)                    | 14.04%                                 |
| Ms. Liu Li<br>劉莉女士     | Long<br>好倉          | Beneficial owner<br>實益擁有人                      | 204,309,600   | 14.04%                                 |
|                        | Long<br>好倉          | Interest of a controlled corporation<br>受控法團權益 | 311,228,000<br>(Note 1)<br>(附註1)                    | 21.39%                                 |
|                        | Long<br>好倉          | Family interest<br>家族權益                        | 81,833,200<br>(Note 3)<br>(附註3)                     | 5.62%                                  |

**Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares, Underlying Shares and Debentures** *(continued)*

**主要股東及其他人士於股份、相關股份及債權證之權益及淡倉** (續)

| Name of shareholder<br>董事姓名             | Long/Short<br>Position<br>好/淡倉 | Capacity<br>身份                                 | Number of<br>ordinary shares or<br>underlying shares<br>held<br>持有普通股或<br>相關股份數量 | Approximate<br>percentage of<br>shareholding<br>概約股權<br>百分比 |
|---|--------------------------------|--|--|---|
| L & L Limited                           | Long<br>好倉                     | Beneficial owner<br>實益擁有人                      | 311,228,000<br><i>(Note 4)</i><br>(附註4)  | 21.39%  |
| Eternal Asia (HK) Limited<br>聯怡(香港)有限公司 | Long<br>好倉                     | Beneficial owner<br>實益擁有人                      | 252,211,998<br><i>(Note 5)</i><br>(附註5)  | 17.33%  |
| 深圳市怡亞通供應鏈股份有限公司                         | Long<br>好倉                     | Interest of a controlled corporation<br>受控法團權益 | 252,211,998<br><i>(Note 6)</i><br>(附註6)  | 17.33%  |
| 深圳市投資控股有限公司                             | Long<br>好倉                     | Interest of a controlled corporation<br>受控法團權益 | 252,211,998<br><i>(Note 7)</i><br>(附註7)  | 17.33%  |
| 深圳市人民政府國有<br>資產監督管理委員會                  | Long<br>好倉                     | Interest of a controlled corporation<br>受控法團權益 | 252,211,998<br><i>(Note 7)</i><br>(附註7)  | 17.33%  |
| 中國進出口銀行                                 | Long<br>好倉                     | Security interest in shares<br>股份抵押權益          | 252,211,998<br><i>(Note 8)</i><br>(附註8)  | 17.33%  |
| 國家外匯管理局                                 | Long<br>好倉                     | Interest of a controlled corporation<br>受控法團權益 | 252,211,998<br><i>(Note 8)</i><br>(附註8)  | 17.33%  |
| Fidelity Puritan Trust                  | Long<br>好倉                     | Beneficial owner<br>實益擁有人                      | 145,576,300  | 10.00%  |
| FMR LLC                                 | Long<br>好倉                     | Interest of a controlled corporation<br>受控法團權益 | 166,114,038  | 11.42%  |

## Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares, Underlying Shares and Debentures (continued)

### Notes:

- 311,228,000 shares of the Company are held by L & L Limited, the entire issued share capital of which is equally held by Mr. Li Jialin and his spouse, Ms. Liu Li.
- 204,309,600 shares of the Company are held by Ms. Liu Li, the spouse of Mr. Li Jialin.
- 81,833,200 shares of the Company are held by Mr. Li Jialin, the spouse of Ms. Liu Li.
- The entire issued share capital of L & L Limited is equally held by Mr. Li Jialin and his spouse, Ms. Liu Li.
- The entire issued share capital of Eternal Asia (HK) Limited are held by 深圳市怡亞通供應鏈股份有限公司.
- 18.30% of the shares of 深圳市怡亞通供應鏈股份有限公司 are held by 深圳市投資控股有限公司.
- 100% of the shares of 深圳市投資控股有限公司 are held by 深圳市人民政府國有資產監督管理委員會.
- 89.26% of the shares of 中國進出口銀行 are held by 國家外匯管理局.

Save as disclosed above, as at 31 December 2021, so far is known to the Directors, no person had an interest and/or a short position in the shares and/or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO and/or required to be entered in the register maintained by the Company pursuant to Section 336 of the SFO and/or was directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other members of the Group, or any options in respect of such capital.

## 主要股東及其他人士於股份、相關股份及債權證之權益及淡倉 (續)

### 附註:

- 本公司之311,228,000股股份由L & L Limited持有，而L & L Limited全部已發行股本由李佳林先生及其配偶劉莉女士均等持有。
- 本公司之204,309,600股股份由李佳林先生之配偶劉莉女士持有。
- 本公司之81,833,200股股份由李佳林先生之配偶劉莉女士持有。
- L & L Limited之全部已發行股本由李佳林先生及其配偶劉莉女士均等持有。
- 聯怡(香港)有限公司之全部已發行股本由深圳市怡亞通供應鏈股份有限公司持有。
- 深圳市怡亞通供應鏈股份有限公司之18.30%股份由深圳市投資控股有限公司持有。
- 深圳市投資控股有限公司之100%股份由深圳市人民政府國有資產監督管理委員會持有。
- 中國進出口銀行之89.26%股份由國家外匯管理局持有。

除上文所披露者外，於二零二一年十二月三十一日，就董事所知，概無人士於本公司之股份及／或相關股份中擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司及聯交所披露之權益及／或淡倉，及／或須記入本公司根據證券及期貨條例第336條存置之登記冊之權益及／或淡倉，及／或於附有可在任何情況下於本集團任何其他成員公司之股東大會上表決之權利之任何類別股本中直接或間接擁有面值5%或以上之權益或有關該股本之任何期權。

## Share Options

### Share option scheme of the Company

The share option scheme of the Company adopted on 17 April 2002 (the "Old Scheme") has been expired. The Company adopted a new share option scheme (the "New Scheme") on 23 June 2015 for the purpose of providing incentives and rewards to eligible participants for their contribution to the Group. During the year under review, no share options have been granted under the New Scheme. Further details of the New Scheme are set out in note 15 to the financial statements.

During the year under review, no share options have been lapsed or cancelled under the Old Scheme. Details of the share options movement under the Old Scheme are as follows:

| Name or category of participant | Date of offer            | As at                        |                           |                        | As at                             |               | Exercise price per share (HK\$) | Exercise period |
|---------------------------------|--------------------------|------------------------------|---------------------------|------------------------|-----------------------------------|---------------|---------------------------------|-----------------|
|                                 |                          | 1 January 2021<br>於二零二一年一月一日 | Exercised during the year | Lapsed during the year | 31 December 2021<br>於二零二一年十二月三十一日 |               |                                 |                 |
| 參與者姓名或類別                        | 授予日期                     |                              | 於年內行使                     | 於年內失效                  |                                   | 每股行使價<br>(港元) | 行使期                             |                 |
| Employees<br>僱員                 | 17/02/2011<br>二零一一年二月十七日 | 720,000                      | (720,000)                 | -                      | -                                 | 2.227         | 17/02/2013-16/02/2021           |                 |
| Total 總計:                       |                          | 720,000                      | (720,000)                 | -                      | -                                 |               |                                 |                 |

### Directors' Rights to Acquire Shares

Save as disclosed above, at no time during the year was the Company or any of the companies comprising the Group, a party to any arrangements to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in, or debenture of, the Company or any other body corporate and none of the Directors, their spouses or their children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such right during the year under review.

### Directors' Interests in Competing Business

The Directors consider that they have no interests in any competing business.

## 購股權

### 本公司之購股權計劃

於二零零二年四月十七日採納之本公司購股權計劃(「舊計劃」)已屆滿。本公司於二零一五年六月二十三日採納一項新購股權計劃(「新計劃」),旨在就合資格參與者為本集團作出之貢獻提供激勵和嘉獎。於回顧年度概無根據新計劃授出任何購股權。新計劃之進一步詳情載於財務報表附註15。

於回顧年度概無任何購股權根據舊計劃失效或註銷。舊計劃下購股權變動之詳情如下:

### 董事收購股份之權利

除上文所披露者外,於年內任何時間,本公司或本集團旗下任何公司概無訂立任何安排,致使本公司董事可藉收購本公司或任何其他法人團體之股份或債權證而取得利益,而董事、彼等之配偶或十八歲以下之子女於回顧年度概無認購本公司證券之任何權利,亦無行使任何該等權利。

### 董事於競爭業務之權益

董事認為彼等並無於任何競爭業務中擁有權益。



## Permitted Indemnity Provisions

The Articles of Association of the Company provides that the Directors or other officers of the Company shall be indemnified and secured harmless out of the assets of the Company against all losses and liabilities which they may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty. The Company has arranged for appropriate insurance cover for Directors' and officers' liabilities in respect of legal actions against the Directors and officers arising out of corporate activities.

## Management Contracts

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year ended 31 December 2021.

## Connected Transactions

Connected transactions (also related party transactions) have been disclosed in note 33 of the financial statements.

The above transactions constituted connected transactions under the Listing Rules. The Directors are of the opinion that the above transactions were entered into on normal commercial terms and on an arm's length basis and the terms of the above transactions are fair and reasonable so far as the shareholders of the Company are concerned and in the interests of the Company and the shareholders of the Company taken as a whole.

The above connected transactions constituted exempted connected transactions under the Listing Rules as each of the percentage ratios is less than 0.1% as defined under the Listing Rules when the agreements were entered into.

## Directors' and Senior Management's Emoluments

A summary of the Directors and senior management's emoluments is set out in note 29 to the financial statements.

## Sufficiency of Public Float

Based on the information publicly available to the Company and within the knowledge of the Directors, the Company has maintained a sufficient public float throughout the year ended 31 December 2021.

## 獲准許彌償條文

本公司之組織章程細則規定，本公司董事或其他高級人員應就彼等在履行職務時可能就或因任何已作出、同意或遺漏之行為而招致或蒙受之所有損失及責任，從本公司資產中獲得彌償及受到保障。本公司已安排合適保險，當中涵蓋董事及高級人員因企業活動而產生針對彼等之法律行動之責任。

## 管理合約

於截至二零二一年十二月三十一日止年度，概無訂立或存有關於本公司全部或任何重大部分業務之管理及行政方面之合約。

## 關連交易

關連交易（以及關連人士交易）已於財務報表附註33披露。

根據上市規則，上述交易構成關連交易。董事認為，上述交易乃按正常商業條款及按公平基準訂立，而上述交易之條款對本公司股東而言屬公平合理，並符合本公司及本公司股東整體利益。

由於在訂立協議時，各百分比率乃低於上市規則所界定之0.1%，故根據上市規則，上述關連交易構成獲豁免關連交易。

## 董事及高級管理層酬金

董事及高級管理層之酬金概要載於財務報表附註29。

## 公眾持股量之充足程度

基於本公司可公開獲得之資料並就董事所知，本公司於截至二零二一年十二月三十一日止整個年度一直維持足夠公眾持股量。

## Audit Committee

The Company's audited results for the year ended 31 December 2021 have been reviewed by the Audit Committee who was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures have been made.

## Auditors

The financial statements of the Group for the year ended 31 December 2021 have been audited by KPMG who will retire and, being eligible, offer themselves for re-appointment at the forthcoming annual general meeting of the Company.

On behalf of the Board

**Li Jialin**

*Chairman and Chief Executive Officer*

Hong Kong, 24 March 2022

## 審核委員會

審核委員會已審閱本公司截至二零二一年十二月三十一日止年度之經審核業績，而審核委員會認為該等業績乃遵照適用之會計準則及規定編製，並已作出充分披露。

## 核數師

本集團截至二零二一年十二月三十一日止年度之財務報表已由畢馬威會計師事務所審核，而彼將於本公司應屆股東週年大會上退任，並符合資格及願意獲續聘。

代表董事會

*主席及行政總裁*

李佳林

香港，二零二二年三月二十四日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



Independent auditor's report to the shareholders of VSTECS Holdings Limited

(incorporated in the Cayman Islands with limited liability)

### Opinion

We have audited the consolidated financial statements of VSTECS Holdings Limited, ("the Company") and its subsidiaries ("the Group") set out on pages 106 to 219, which comprise the consolidated statement of financial position as at 31 December 2021, the consolidated statement of profit or loss, the consolidated statement of other comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

### 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") together with any ethical requirements that are relevant to our audit of the consolidated financial statements in the Cayman Islands, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

致偉仕佳杰控股有限公司列位股東的獨立核數師報告

(於開曼群島註冊成立的有限公司)

### 意見

本核數師(以下簡稱「我們」)已審計列載於第106至219頁的偉仕佳杰控股有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)的綜合財務報表。此財務報表包括於二零二一年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益表、綜合其他全面收入表、綜合權益變動報表和綜合現金流量報表，以及綜合財務報表附註，包括主要會計政策概要。

我們認為，該等綜合財務報表已根據香港會計師公會(「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」)真實而中肯地反映了貴集團於二零二一年十二月三十一日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港《公司條例》的披露要求妥為擬備。

### 意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》(以下簡稱「守則」)以及我們對開曼群島綜合財務報表的審計相關的道德要求，我們獨立於貴集團，並已履行這些道德要求以及守則中的其他專業道德責任。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。

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

### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。

## Valuation of inventories

Refer to note 12 to the consolidated financial statements and the accounting policies set out in note 2.11.

### The Key Audit Matter

The Group's inventories, which consist of various information technology products and enterprise equipment, amounted to HK\$9,336,837,000 (approximately 31% of the Group's current assets) as at 31 December 2021.

Inventories are stated at the lower of cost and net realisable value.

Management estimates the net realisable values of inventories based on expected demand, future selling prices and the future expenses necessary to make the sales. Future demand and selling prices of technology products are highly susceptible to factors such as industry standards, technological changes and customer preferences, which are constantly changing and could change very rapidly.

Determining provision for inventories requires the exercise of significant management judgement as actual selling prices of individual inventory items may fall below their costs or carrying values.

We identified the net realisable value of inventories as a key audit matter because any write-down or provision may have a significant impact on the consolidated financial statements and because the estimation of the net realisable values involves the exercise of significant management judgement which can be inherently uncertain.

### How the matter was addressed in our audit

Our audit procedures to assess the net realisable value of inventories included the following:

- obtaining an understanding of and assessing the design, implementation and operating effectiveness of the Group's key internal controls over the inventory write-down and provision assessment process, including the Group's monitoring controls over slow-moving inventories;
- assessing, on a sample basis, whether items in the inventory ageing reports were classified within the appropriate ageing bracket by comparing individual items with relevant purchase records, including purchase invoices and goods receipt notes;
- evaluating, on a sample basis, whether inventories were sold at prices above their carrying values subsequent to the reporting date;
- evaluating, on a sample basis, whether inventories may be obsolete or slow-moving by comparing the quantity of inventories at the reporting date with the quantity sold subsequent to the reporting date and with reference to inventory turnover days during the current and previous financial years; and
- assessing the historical accuracy of management's estimation of write-down and provision for inventories at the end of the previous financial year by examining movements in the balance of provision for inventories during the current year.

## 存貨估值

請參閱綜合財務報表附註12及附註2.11載列的會計政策。

### 關鍵審計事項

於二零二一年十二月三十一日，貴集團的存貨包含多項資訊科技產品及企業設備，達到9,336,837,000港元（約佔貴集團流動資產的31%）。

存貨按成本及可變現淨值兩者的較低者列賬。

管理層會根據預計需求、未來售價以及實現銷售所需的未來開支估計存貨的可變現淨值。科技產品的未來需求及售價很大程度上會受到各種瞬息萬變的因素影響，例如業界標準、科技轉變及客戶喜好等。

在釐定存貨撥備時，管理層需作出重大判斷，因為個別存貨項目的實際售價可能跌穿成本或賬面值。

我們將存貨可變現淨值列為關鍵審計事項，因為任何撇減或撥備均可能對綜合財務報表造成重大影響，且估計可變現淨值涉及管理層的重大判斷，而其本質可能涉及不確定因素。

### 我們的審計如何處理該事項

我們就評估存貨可變現淨值採用的審計程序包括以下各項：

- 了解及評估貴集團對存貨撇減及撥備評估程序（包括貴集團對滯銷存貨的監控程序）的主要內部控制在設計、實施及運作上的成效；
- 抽樣比較存貨賬齡報告中的個別項目與相關的採購記錄（包括採購發票及收貨單），從而評估相關項目是否歸納至適當的賬齡範圍中；
- 抽樣評估存貨售價是否高於報告日後的賬面值；
- 抽樣比較於報告日當日的存貨數量與於報告日後的售出數量，並參考本財政年度及以往財政年度的存貨週轉日數，從而評估存貨是否過時或滯銷；及
- 查閱本年度存貨撥備結餘的變動，從而評估在上一個財政年度年末時管理層估計之存貨撇減及撥備過往的準確性。

## Valuation of trade receivables

Refer to note 10 to the consolidated financial statements and the accounting policies set out in note 2.8.

### The Key Audit Matter

The Group's trade receivables amounted to HK\$14,699,702,000 (approximately 49% of the Group's current assets) as at 31 December 2021, after making a loss allowance of HK\$805,832,000.

The Group's customers operate in a number of geographical locations. According to the past experience of the Group, the loss patterns for customers in different geographical locations are significantly different. Therefore, when calculating the loss allowance, the trade receivables are segmented by geographical locations.

Management measured loss allowance at an amount equal to lifetime expected credit losses which is based on ageing of the trade receivables and loss rates, adjusted for factors that are specific to the customers, current economic conditions and forward-looking information, all of which involve significant management judgement.

We identified the valuation of trade receivables as a key audit matter because the recognition of expected credit losses of trade receivables involves significant management judgement which can be inherently uncertain and could be subjective thereby increasing the risk of error or management bias.

### How the matter was addressed in our audit

Our audit procedures to assess the valuation of trade receivables included the following:

- obtaining an understanding of and assessing the design, implementation and operating effectiveness of the Group's key internal controls relating to credit control, debt collection, segmentation of trade receivables, estimate of expected credit losses and making related allowances;
- evaluating the Group's policy for estimating the credit loss allowance with reference to the requirements of the prevailing accounting standards;
- obtaining an understanding on the key assumptions of the expected credit loss model adopted by the management, the historical default data, and the assumptions involved in management's estimated loss rates;
- assessing the appropriateness of management's estimates for loss allowance by examining the information used by management to derive such estimates, including testing the accuracy of the historical default data and evaluating whether the historical loss rates are appropriately adjusted based on current economic conditions and forward-looking information;
- assessing, on a sample basis, whether items in the trade receivables ageing reports were classified within the appropriate ageing bracket by comparing individual items with the underlying documentation, including sales invoices; and
- re-performing the calculation of the loss allowance as at 31 December 2021 based on the Group's credit loss allowance policies.

## 貿易應收款項估值

請參閱綜合財務報表附註10及附註2.8載列的會計政策。

### 關鍵審計事項

於二零二一年十二月三十一日，作出虧損撥備805,832,000港元後，貴集團的貿易應收款項達到14,699,702,000港元（約佔貴集團流動資產的49%）。

貴集團的客戶在不同的地區經營業務。根據貴集團過往經驗，不同地區客戶的虧損模式存在顯著差異。因此，計算虧損撥備時，按地區劃分貿易應收款項。

管理層按照金額相等於整個存續期預期信貸虧損計算虧損撥備，該金額乃基於經就客戶特定因素、目前經濟狀況及前瞻性信息作出調整的貿易應收賬款賬齡及虧損率得出，而所有該等因素均涉及重大管理層判斷。

我們將貿易應收款項估值列為關鍵審計事項，因為確認貿易應收款項的預期信貸虧損涉及管理層在評估時作出的重大判斷，而該判斷本質可能涉及不確定因素且可能偏於主觀，因此令出現錯誤或管理層偏見的風險增加。

### 我們的審計如何處理該事項

我們就評估貿易應收款項估值採用的審計程序包括以下各項：

- 了解及評估貴集團對信貸控制、債務回收、貿易應收款項分部、預期信貸虧損估計及作出相關撥備的主要內部控制在設計、實施及運作上的成效；
- 參考現行會計準則的規定評價貴集團有關估計信貸虧損撥備的政策；
- 了解管理層所採納的預期信貸虧損模型的主要假設、歷史違約數據及涉及管理層的估計虧損率的假設；
- 通過查閱管理層用以作出該等判斷的資料評估管理層虧損撥備估計的合理性，包括測試歷史違約數據的準確性及根據目前經濟狀況及前瞻性資料評估歷史虧損率是否已獲適當調整；
- 抽樣比較貿易應收款項賬齡報告中的個別項目與相關文件（包括銷售發票），從而評估相關項目是否歸納至適當的賬齡範圍中；及
- 根據貴集團信貸虧損撥備政策重新計算於二零二一年十二月三十一日的虧損撥備。

## Information other than the consolidated financial statements and auditor's report thereon

The directors are responsible for the other information. The other information comprises all the information included in the annual report, other than the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above 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 on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of the directors for the consolidated financial statements

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

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

The directors are assisted by the Audit Committee in discharging their responsibilities for overseeing the Group's financial reporting process.

## 綜合財務報表及其核數師報告以外的資料

董事需對其他資料負責。其他資料包括刊載於年報內的全部資料，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。

結合我們對綜合財務報表的審計，我們的責任是閱讀上述其他資料，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。

基於我們已就我們於本核數師報告日期前獲取的其他資料所執行的工作，倘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。

## 董事就綜合財務報表須承擔的責任

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》的披露要求擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

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

審核委員會協助董事履行監督貴集團的財務報告過程的責任。



## 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 scepticism throughout the audit. We also:

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

## 核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅向整體股東報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。

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

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

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

## Auditor's responsibilities for the audit of the consolidated financial statements (continued)

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

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

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

## 核數師就審計綜合財務報表承擔的責任 (續)

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

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

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

## Auditor's responsibilities for the audit of the consolidated financial statements *(continued)*

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

The engagement partner on the audit resulting in this independent auditor's report is Cheng Pui Ngar.

### **KPMG**

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

24 March 2022

## 核數師就審計綜合財務報表承擔的責任(續)

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

出具本獨立核數師報告的審計項目合夥人是鄭沛雅。

### 畢馬威會計師事務所

執業會計師  
香港中環  
遮打道10號  
太子大廈8樓

二零二二年三月二十四日

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

As at 31 December 2021 於二零二一年十二月三十一日

|                               |              |             | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-------------------------------|--------------|-------------|----------------------------------|----------------------------------|
|                               |              | Notes<br>附註 |                                  |                                  |
| <b>ASSETS</b>                 | <b>資產</b>    |             |                                  |                                  |
| <b>Non-current assets</b>     | <b>非流動資產</b> |             |                                  |                                  |
| Property, plant and equipment | 物業、廠房及設備     | 5           | 680,397                          | 682,142                          |
| Intangible assets             | 無形資產         | 6           | 358,069                          | 359,386                          |
| Interests in associates       | 於聯營公司的權益     | 8           | 988,860                          | 953,407                          |
| Interest in a joint venture   | 於合營企業的權益     | 9           | 11,333                           | 29,250                           |
| Deferred expenses             | 遞延開支         | 10          | 52                               | 346                              |
| Deferred tax assets           | 遞延稅項資產       | 19          | 182,665                          | 174,527                          |
|                               |              |             | <b>2,221,376</b>                 | 2,199,058                        |
| <b>Current assets</b>         | <b>流動資產</b>  |             |                                  |                                  |
| Trade and other receivables   | 貿易及其他應收款項    | 10          | 16,230,727                       | 14,660,181                       |
| Other financial assets        | 其他金融資產       | 11          | 1,139,994                        | 3,505,312                        |
| Inventories                   | 存貨           | 12          | 9,336,837                        | 5,501,828                        |
| Cash and cash equivalents     | 現金及現金等價物     | 13          | 3,247,498                        | 3,559,192                        |
|                               |              |             | <b>29,955,056</b>                | 27,226,513                       |
| <b>Total assets</b>           | <b>總資產</b>   |             | <b>32,176,432</b>                | 29,425,571                       |
| <b>EQUITY</b>                 | <b>權益</b>    |             |                                  |                                  |
| Share capital                 | 股本           | 14          | 145,517                          | 145,445                          |
| Reserves                      | 儲備           |             | 7,765,913                        | 6,680,841                        |
| <b>Total equity</b>           | <b>總權益</b>   |             | <b>7,911,430</b>                 | 6,826,286                        |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
綜合財務狀況表(續)

As at 31 December 2021 於二零二一年十二月三十一日

|  |                 | Notes<br>附註 | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|--|-----------------|-------------|----------------------------------|----------------------------------|
| <b>LIABILITIES</b>                           | <b>負債</b>       |             |                                  |                                  |
| <b>Non-current liabilities</b>               | <b>非流動負債</b>    |             |                                  |                                  |
| Contract liabilities                         | 合約負債            | 17          | 855                              | 481                              |
| Lease liabilities                            | 租賃負債            | 20          | 147,002                          | 165,940                          |
| Borrowings                                   | 借貸              | 21          | 1,543,000                        | –                                |
| Deferred tax liabilities                     | 遞延稅項負債          | 19          | 44,571                           | 40,245                           |
|  |                 |             | <b>1,735,428</b>                 | 206,666                          |
| <b>Current liabilities</b>                   | <b>流動負債</b>     |             |                                  |                                  |
| Trade and other payables                     | 貿易及其他應付款項       | 17          | 16,538,627                       | 11,921,688                       |
| Other financial liabilities                  | 其他金融負債          | 18          | 321,173                          | 2,778,062                        |
| Contract liabilities                         | 合約負債            | 17          | 707,975                          | 711,462                          |
| Lease liabilities                            | 租賃負債            | 20          | 102,530                          | 95,799                           |
| Borrowings                                   | 借貸              | 21          | 4,735,318                        | 6,750,812                        |
| Taxation payable                             | 應付稅項            |             | 123,951                          | 134,796                          |
|  |                 |             | <b>22,529,574</b>                | 22,392,619                       |
| <b>Total liabilities</b>                     | <b>總負債</b>      |             | <b>24,265,002</b>                | 22,599,285                       |
| <b>Total equity and liabilities</b>          | <b>權益及負債總額</b>  |             | <b>32,176,432</b>                | 29,425,571                       |
| <b>Net current assets</b>                    | <b>流動資產淨值</b>   |             | <b>7,425,482</b>                 | 4,833,894                        |
| <b>Total assets less current liabilities</b> | <b>總資產減流動負債</b> |             | <b>9,646,858</b>                 | 7,032,952                        |

Approved and authorised for issue by the Board of Directors on 24 March 2022.

董事會於二零二二年三月二十四日批准及授權刊發。

Li Jialin  
李佳林  
Director  
董事

Ong Wei Hiam, William  
王偉圻  
Director  
董事

The notes on pages 113 to 219 form part of these financial statements.

第113至219頁之附註為本財務報表之一部分。

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 綜合損益表

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

|   |                |             | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---|----------------|-------------|----------------------------------|----------------------------------|
|   |                | Notes<br>附註 |                                  |                                  |
| Revenue                                       | 收益             | 22          | <b>78,335,446</b>                | 69,961,881                       |
| Cost of sales                                 | 銷售成本           |             | <b>(74,696,377)</b>              | (66,834,568)                     |
| Gross profit                                  | 毛利             |             | <b>3,639,069</b>                 | 3,127,313                        |
| Other gains, net                              | 其他收入淨額         | 23          | <b>65,674</b>                    | 36,025                           |
| Selling and distribution expenses             | 銷售及分銷開支        |             | <b>(1,420,559)</b>               | (1,143,202)                      |
| Administrative expenses                       | 行政開支           |             | <b>(622,972)</b>                 | (599,782)                        |
| Operating profit                              | 經營溢利           | 24          | <b>1,661,212</b>                 | 1,420,354                        |
| Finance costs                                 | 財務費用           | 25          | <b>(146,521)</b>                 | (193,908)                        |
|   |                |             | <b>1,514,691</b>                 | 1,226,446                        |
| Share of associates' profits                  | 分佔聯營公司溢利       | 8           | <b>58,903</b>                    | 23,685                           |
| Share of a joint venture's loss               | 分佔合營企業虧損       | 9           | <b>(18,458)</b>                  | (2,866)                          |
| Profit before taxation                        | 除稅前溢利          |             | <b>1,555,136</b>                 | 1,247,265                        |
| Taxation                                      | 稅項             | 26          | <b>(241,110)</b>                 | (179,685)                        |
| Profit for the year                           | 年內溢利           |             | <b>1,314,026</b>                 | 1,067,580                        |
| <b>Attributable to:</b>                       | <b>以下人士應佔：</b> |             |                                  |                                  |
| Equity shareholders of the Company            | 本公司權益持有人       |             | <b>1,314,026</b>                 | 1,067,580                        |
| Earnings per share (HK cents per share)       | 每股盈利（每股港仙）     |             |                                  |                                  |
| – Basic                                       | – 基本           | 28          | <b>92.74 cents 港仙</b>            | 75.54 cents 港仙                   |
| – Diluted                                     | – 攤薄           | 28          | <b>92.74 cents 港仙</b>            | 75.45 cents 港仙                   |
| Dividends attributable to equity shareholders | 權益持有人應佔股息      |             |                                  |                                  |
| Final dividend proposed                       | 擬派末期股息         | 27(i)       | <b>394,000</b>                   | 320,100                          |

The notes on pages 113 to 219 form part of these financial statements.

第113至219頁之附註為本財務報表之一部分。

# CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

## 綜合其他全面收入表

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

|  |                | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|--|----------------|----------------------------------|----------------------------------|
| Profit for the year                                  | 年內溢利           | <b>1,314,026</b>                 | 1,067,580                        |
| Other comprehensive income for the year, net of tax: | 年內其他全面收入，除稅後：  |                                  |                                  |
| Exchange differences                                 | 匯兌差額           | <b>85,751</b>                    | 368,318                          |
| Total comprehensive income for the year              | 年內全面收入總額       | <b>1,399,777</b>                 | 1,435,898                        |
| <b>Attributable to:</b>                              | <b>以下人士應佔：</b> |                                  |                                  |
| Equity shareholders of the Company                   | 本公司權益持有人       | <b>1,399,777</b>                 | 1,435,898                        |

The notes on pages 113 to 219 form part of these financial statements.

第113至219頁之附註為本財務報表之一部分。

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動報表

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

|   |                  | Share capital | Share premium     | Capital redemption reserve | Capital reserve       | General reserve     | Translation reserve | Other reserve       | Deferred reserve      | Retained earnings | Equity attributable to the Company's equity shareholders |
|---|------------------|---------------|-------------------|----------------------------|-----------------------|---------------------|---------------------|---------------------|-----------------------|-------------------|--|
|   |                  | 股本            | 股份溢價              | 資本贖回儲備                     | 資本儲備                  | 一般儲備                | 匯兌儲備                | 其他儲備                | 遞延儲備                  | 保留盈利              | 本公司權益持有人應佔權益   |
|   |                  | HK\$'000      | HK\$'000          | HK\$'000                   | HK\$'000              | HK\$'000            | 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                 | 千港元                 | 千港元                 | 千港元                   | 千港元               | 千港元  |
|   |                  |               | Note (i)<br>附註(i) | Note (ii)<br>附註(ii)        | Note (iii)<br>附註(iii) | Note (iv)<br>附註(iv) | Note (v)<br>附註(v)   | Note (vi)<br>附註(vi) | Note (vii)<br>附註(vii) |                   |  |
| Balance as at 1 January 2020            | 於二零二零年一月一日之結餘    | 145,334       | 872,142           | 8,530                      | 4,519                 | 211,988             | (242,380)           | (84,239)            | (82,008)              | 4,820,586         | 5,654,472  |
| Profit for the year                     | 年內溢利             | -             | -                 | -                          | -                     | -                   | -                   | -                   | -                     | 1,067,580         | 1,067,580  |
| Other comprehensive income              | 其他全面收入           | -             | -                 | -                          | -                     | -                   | 368,318             | -                   | -                     | -                 | 368,318  |
| Total comprehensive income for the year | 年內全面收入總額         | -             | -                 | -                          | -                     | -                   | 368,318             | -                   | -                     | 1,067,580         | 1,435,898  |
| Dividend paid                           | 已付股息             | -             | -                 | -                          | -                     | -                   | -                   | -                   | -                     | (242,413)         | (242,413)  |
| Transfer of reserve                     | 儲備間轉撥            | -             | -                 | -                          | -                     | 59,083              | -                   | -                   | -                     | (59,083)          | -  |
| Share options exercised                 | 已獲行使購股權          | 288           | 8,768             | -                          | (2,976)               | -                   | -                   | -                   | -                     | -                 | 6,080  |
| Deferred shares purchased               | 已購買遞延股份          | -             | -                 | -                          | -                     | -                   | -                   | -                   | (37,920)              | -                 | (37,920)   |
| Vesting of deferred shares              | 遞延股份歸屬           | -             | -                 | -                          | -                     | -                   | -                   | -                   | 16,072                | -                 | 16,072   |
| Shares repurchased                      | 已購回股份            | -             | -                 | -                          | -                     | -                   | -                   | -                   | -                     | -                 | -  |
| - Par value                             | - 面值             | (177)         | -                 | -                          | -                     | -                   | -                   | -                   | -                     | -                 | (177)  |
| - Premium paid                          | - 已付溢價           | -             | -                 | -                          | -                     | -                   | -                   | -                   | -                     | (5,726)           | (5,726)  |
| - Transfer between reserves             | - 儲備間轉撥          | -             | -                 | 177                        | -                     | -                   | -                   | -                   | -                     | (177)             | -  |
| Balance as at 31 December 2020          | 於二零二零年十二月三十一日之結餘 | 145,445       | 880,910           | 8,707                      | 1,543                 | 271,071             | 125,938             | (84,239)            | (103,856)             | 5,580,767         | 6,826,286  |
| Representing:                           | 代表:              |               |                   |                            |                       |                     |                     |                     |                       |                   |  |
| Share capital                           | 股本               |               |                   |                            |                       |                     |                     |                     |                       |                   | 145,445  |
| Reserves                                | 儲備               |               |                   |                            |                       |                     |                     |                     |                       |                   | 6,360,741  |
| Proposed dividend                       | 擬派股息             |               |                   |                            |                       |                     |                     |                     |                       |                   | 320,100  |
|   |                  |               |                   |                            |                       |                     |                     |                     |                       |                   | 6,826,286  |
| Balance as at 1 January 2021            | 於二零二一年一月一日之結餘    | 145,445       | 880,910           | 8,707                      | 1,543                 | 271,071             | 125,938             | (84,239)            | (103,856)             | 5,580,767         | 6,826,286  |
| Profit for the year                     | 年內溢利             | -             | -                 | -                          | -                     | -                   | -                   | -                   | -                     | 1,314,026         | 1,314,026  |
| Other comprehensive income              | 其他全面收入           | -             | -                 | -                          | -                     | -                   | 85,751              | -                   | -                     | -                 | 85,751   |
| Total comprehensive income for the year | 年內全面收入總額         | -             | -                 | -                          | -                     | -                   | 85,751              | -                   | -                     | 1,314,026         | 1,399,777  |
| Dividend paid                           | 已付股息             | -             | -                 | -                          | -                     | -                   | -                   | -                   | -                     | (320,138)         | (320,138)  |
| Transfer of reserve                     | 儲備間轉撥            | -             | -                 | -                          | -                     | 57,297              | -                   | -                   | -                     | (57,297)          | -  |
| Share options exercised                 | 已獲行使購股權          | 72            | 2,275             | -                          | (744)                 | -                   | -                   | -                   | -                     | -                 | 1,603  |
| Deferred shares purchased               | 已購買遞延股份          | -             | -                 | -                          | -                     | -                   | -                   | -                   | (22,758)              | -                 | (22,758)   |
| Vesting of deferred shares              | 遞延股份歸屬           | -             | -                 | -                          | -                     | -                   | -                   | -                   | 26,660                | -                 | 26,660   |
| Balance as at 31 December 2021          | 於二零二一年十二月三十一日之結餘 | 145,517       | 883,185           | 8,707                      | 799                   | 328,368             | 211,689             | (84,239)            | (99,954)              | 6,517,358         | 7,911,430  |
| Representing:                           | 代表:              |               |                   |                            |                       |                     |                     |                     |                       |                   |  |
| Share capital                           | 股本               |               |                   |                            |                       |                     |                     |                     |                       |                   | 145,517  |
| Reserves                                | 儲備               |               |                   |                            |                       |                     |                     |                     |                       |                   | 7,371,913  |
| Proposed dividend                       | 擬派股息             |               |                   |                            |                       |                     |                     |                     |                       |                   | 394,000  |
|   |                  |               |                   |                            |                       |                     |                     |                     |                       |                   | 7,911,430  |

The notes on pages 113 to 219 form part of these financial statements.

第113至219頁之附註為本財務報表之一部分。



Consolidated Statement of Changes In Equity (continued)  
綜合權益變動報表(續)

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

Notes:

- (i) The share premium account of the Group includes: (a) the difference between the nominal values of the share capital of the subsidiaries acquired and that of the Company issued in exchange pursuant to the Group reorganisation in April 2002; (b) the capitalisation issue in April 2002; and (c) the premium arising from the new issue of shares, net of share issuance costs.

In accordance with the Companies Law (revised) of the Cayman Islands, the share premium account is distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business. The share premium may also be distributed in the form of fully paid bonus shares.

- (ii) The capital redemption reserve comprises the par value of the cancelled shares of the Company transferred from retained earnings pursuant to Companies Law (revised) of the Cayman Islands.
- (iii) The capital reserve comprises the fair value of the actual or estimated number of unexercised share options granted to employees and directors of the Company and the Group recognised in accordance with the accounting policy adopted for share-based payments in Note 2.17(d).
- (iv) According to the current Company Law of the People's Republic of China ("PRC"), the PRC subsidiaries of the Group are required to transfer 10% of their profits after taxation to the statutory surplus reserve until the statutory surplus reserve balance reaches 50% of the registered capital. For the purpose of calculating the amount to be transferred to the reserve, the profit after taxation is the amount determined under PRC accounting standards. The amount of transfer to this reserve has to be made before profit distribution to shareholders. In accordance with the relevant regulations, this reserve may be used to make up any losses incurred or to increase the registered capital of the PRC subsidiaries.
- (v) The translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of subsidiaries outside Hong Kong. The reserve is dealt with in accordance with the accounting policy set out in Note 2.3(c).
- (vi) Other reserve comprises the difference between the consideration paid and the relevant share of the carrying value of net assets of subsidiaries for the transactions with holders of non-controlling interests of subsidiaries (Note 2.2(a)).
- (vii) Deferred reserve comprises the cost of acquisition of the Company's shares through a trust setup specifically for the purpose of employment compensation. The reserve is dealt with in accordance with the accounting policy set out in Note 2.13(c).

附註:

- (i) 本集團之股份溢價賬包括: (a)根據二零零二年四月之本集團重組所收購之附屬公司之股本面值與本公司為作交換而發行之股本面值之差額; (b)二零零二年四月之資本化發行; 及(c)發行新股產生之溢價, 扣除股份發行成本。

根據開曼群島公司法(經修訂), 股份溢價賬可分派予本公司之股東, 惟緊隨建議分派股息當日後, 本公司須有能力償還於日常業務過程中到期之債務。股份溢價亦可以繳足紅股方式分派。

- (ii) 資本贖回儲備包括根據開曼群島公司法(經修訂)從保留盈利轉撥之本公司已註銷股份的面值。
- (iii) 資本儲備包括根據附註2.17(d)中就股份支付所採納之會計政策, 就已授予本公司及本集團僱員及董事之尚未行使購股權實際或估計數目確認之公平值。
- (iv) 根據現行中華人民共和國(「中國」)公司法, 本集團之中國附屬公司須向法定盈餘公積轉撥除稅後溢利的10%, 直至法定盈餘公積結餘達至註冊資本的50%。就計算將轉撥至該公積之金額而言, 除稅後溢利指按中國會計準則釐定之金額。該款項須於向股東分派溢利前轉撥至該公積。根據有關規例, 該公積可以用於彌補任何已產生之虧損或增加中國附屬公司之註冊資本。
- (v) 匯兌儲備包括所有因換算香港境外附屬公司之財務報表而產生之外幣匯兌差額。該儲備根據附註2.3(c)所載之會計政策處理。
- (vi) 其他儲備包括與附屬公司非控股權益持有人之交易之已付代價與分佔相關附屬公司淨資產賬面值之差額(附註2.2(a))。
- (vii) 遞延儲備包括透過特別為僱傭補償設立之信託收購本公司股份之成本。該儲備根據附註2.13(c)所載之會計政策處理。

# CONSOLIDATED CASH FLOW STATEMENT

## 綜合現金流量報表

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

|   |                          |             | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---|--------------------------|-------------|----------------------------------|----------------------------------|
|   |                          | Notes<br>附註 |                                  |                                  |
| Cash flows from operating activities                                      | 經營活動之現金流量                |             |                                  |                                  |
| Net cash generated from operations  | 經營所得之現金淨額                | 30(a)       | 950,008                          | 2,784,304                        |
| Hong Kong Profits Tax (paid)/refunded                                     | (已付)/已退還之<br>香港利得稅       |             | (5,576)                          | 59,352                           |
| Tax paid outside Hong Kong  | 已付香港境外稅項                 |             | (254,800)                        | (227,370)                        |
| Net cash generated from operating activities                              | 經營活動所得現金淨額               |             | 689,632                          | 2,616,286                        |
| Cash flows from investing activities                                      | 投資活動之現金流量                |             |                                  |                                  |
| Interest received   | 已收利息                     |             | 20,565                           | 13,916                           |
| Payment for purchase of property,<br>plant and equipment                  | 購買物業、廠房及設備的<br>付款        |             | (47,801)                         | (24,977)                         |
| Payment for purchase of intangible assets                                 | 購買無形資產的付款                |             | (4,701)                          | (4,404)                          |
| Proceeds from disposal of property,<br>plant and equipment                | 出售物業、廠房及<br>設備所得款項       |             | 7,146                            | 4,187                            |
| Acquisition of a subsidiary, net of cash acquired                         | 收購一間附屬公司，<br>扣除所收購之現金    | 32          | -                                | (11,172)                         |
| Purchase of financial assets  | 購買金融資產                   |             | (208,291)                        | -                                |
| Disposals of financial assets   | 出售金融資產                   |             | 206,609                          | -                                |
| Dividends received from associates  | 已收聯營公司股息                 |             | 16,391                           | 14,943                           |
| Net cash used in investing activities                                     | 投資活動所用之現金淨額              |             | (10,082)                         | (7,507)                          |
| Cash flows from financing activities                                      | 融資活動之現金流量                |             |                                  |                                  |
| Capital element of lease rentals paid                                     | 已付租賃租金資本部分               | 30(b)       | (90,584)                         | (115,109)                        |
| Payment for the repurchase of shares                                      | 購回股份付款                   |             | -                                | (5,903)                          |
| Proceeds from exercise of share options                                   | 行使購股權所得款項                |             | 1,603                            | 6,080                            |
| Proceeds from new bank loans  | 新增銀行貸款所得款項               | 30(b)       | 13,890,134                       | 20,181,388                       |
| Repayment of borrowings   | 償還借貸                     | 30(b)       | (14,373,890)                     | (21,371,075)                     |
| (Net Pledging of assets for)/proceeds from<br>other financial liabilities | 其他金融負債(已抵押<br>資產淨額)/所得款項 | 30(b)       | (53,125)                         | 120,791                          |
| Payment for deferred shares   | 遞延股份付款                   |             | (22,758)                         | (37,920)                         |
| Vesting of deferred shares  | 遞延股份歸屬                   |             | 26,660                           | 16,072                           |
| Interest paid   | 已付利息                     | 30(b)       | (146,521)                        | (193,908)                        |
| Dividend paid   | 已付股息                     |             | (320,138)                        | (242,413)                        |
| Net cash used in from financing activities                                | 融資活動所用之現金淨額              |             | (1,088,619)                      | (1,641,997)                      |
| Net (decrease)/increase in cash and<br>cash equivalents                   | 現金及現金等價物<br>(減少)/增加淨額    |             | (409,069)                        | 966,782                          |
| Cash and cash equivalents at 1 January                                    | 於一月一日之現金及<br>現金等價物       |             | 3,559,192                        | 2,327,702                        |
| Effect of foreign exchange rate changes                                   | 外幣匯率變動之影響                |             | 97,375                           | 264,708                          |
| Cash and cash equivalents at 31 December                                  | 於十二月三十一日之<br>現金及現金等價物    | 13          | 3,247,498                        | 3,559,192                        |

The notes on pages 113 to 219 form part of these financial statements.

第113至219頁之附註為本財務報表之一部分。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 1. General Information

VSTECs Holdings Limited (the “Company”) and its subsidiaries (together the “Group”) are principally engaged in the development of information technology (“IT”) product channel and provision of technical solution integration services. The three major business segments are enterprise systems which provides enterprise system tools for IT infrastructure and IT infrastructure design and implementation, training, maintenance and support services; Consumer electronics which provides finished IT products; and cloud computing which provides cloud computing solutions and services.

The Company is a limited liability company incorporated in the Cayman Islands. Its principal place of business is at Unit 3312, 33rd Floor, China Merchants Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong.

The Company’s shares are listed on The Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

These consolidated financial statements are presented in thousands of Hong Kong dollars (HK\$’000), unless otherwise stated. These consolidated financial statements have been approved for issue by the Board of Directors on 24 March 2022.

### 2. Summary of Significant Accounting Policies

The significant accounting policies applied in the preparation of these financial statements are set out below. The HKICPA has issued certain amendments to HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. None of these developments have had a material effect on how the Group’s results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

### 1. 一般資料

偉仕佳杰控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）之主要業務為開發資訊科技產品渠道及提供技術解決方案整合和服務。三項主要業務為企業系統（提供用於資訊科技基礎設施之企業系統工具及資訊科技基礎設施設計及執行、培訓、維修及支援服務）；消費電子（提供資訊科技產品整機）；及雲計算（提供雲計算解決方案和服務）。

本公司為在開曼群島註冊成立之有限公司。其主要營業地點位於香港干諾道中200號信德中心招商局大廈33樓3312室。

本公司股份於香港聯合交易所有限公司（「聯交所」）主板上市。

除非另有說明，否則本綜合財務報表以千港元為單位呈列。本綜合財務報表已於二零二二年三月二十四日獲董事會批准刊發。

### 2. 主要會計政策概要

編製本財務報表所用之主要會計政策載列如下。香港會計師公會已頒佈若干香港財務報告準則修訂本，並於本集團當前會計期間首次生效或可供提早採納。概無變動對本集團於本期間或過往期間之業績及財務狀況之編製或呈列方式有重大影響。本集團並無應用尚未於本會計期間生效之任何新訂準則或詮釋。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.1 Basis of preparation

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange.

The consolidated financial statements for the year ended 31 December 2021 comprise the Group and the Group’s interests in associates and a joint venture.

The financial statements have been prepared under the historical cost basis except certain financial assets and liabilities are carried at their fair values as explained in the accounting policies set out below.

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

## 2. 主要會計政策概要(續)

### 2.1 編製基準

本財務報表乃根據所有適用香港財務報告準則(此統稱包括香港會計師公會頒佈之所有個別適用之香港財務報告準則、香港會計準則及詮釋)、香港公認會計原則及香港公司條例之披露規定編製。本財務報表亦符合聯交所證券上市規則之適用披露規定。

截至二零二一年十二月三十一日止年度之綜合財務報表包括本集團及本集團於聯營公司及一間合營企業之權益。

誠如下文載列之會計政策所闡述，財務報表乃根據歷史成本法編製，惟若干金融資產及負債乃按公平值列賬。

編製符合香港財務報告準則之財務報表要求管理層作出會影響政策應用及資產、負債、收入與開支報告數額之判斷、估計及假設。估計及有關假設乃根據過往經驗及多項相信在有關情況下屬合理之其他因素作出，其結果成為對無法在其他來源即時可得之資產與負債賬面值作出判斷之基礎。實際結果可能有別於該等估計。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.1 Basis of preparation (continued)

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

Judgements made by management in the application of HKFRSs that have effect on the financial statements and sources of estimation uncertainty are discussed in note 4.

### 2.2 Consolidation

- (a) Subsidiaries and non-controlling interests
- Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances, transactions and cash flows and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

## 2. 主要會計政策概要(續)

### 2.1 編製基準(續)

估計及相關假設會持續檢討。在對會計估計進行修訂時，若修訂只影響修訂估計之期間，則修訂會在該期間內確認；若修訂影響到當期及未來期間，則修訂會在修訂及未來期間確認。

管理層於應用香港財務報告準則之過程中作出而對財務報表具影響力之判斷及估計不確定性之來源於附註4論述。

### 2.2 綜合賬目

- (a) 附屬公司及非控股權益
- 附屬公司為本集團所控制之實體。於附屬公司的投資由控制權開始之日起綜合入賬至綜合財務報表，直至該控制權終止之日為止，即本集團對該實體存在控制權。集團內公司間之結餘、交易及現金流量以及因集團內公司間交易而產生之任何未變現溢利，均於編製綜合財務報表時全數對銷。集團內公司間交易所產生之未變現虧損，會按與未變現收入者相同之方式對銷，惟僅於無減值證據下方會作出。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.2 Consolidation (continued)

(a) Subsidiaries and non-controlling interests (continued)

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

Non-controlling interests are presented in the consolidated statement of financial position within equity, separately from equity attributable to the equity shareholders of the Company. Non-controlling interests in the results of the Group are presented on the face of the consolidated statement of profit or loss and the consolidated statement of other comprehensive income as an allocation of the total profit or loss and total comprehensive income for the year between non-controlling interests and the equity shareholders of the Company. Loans from holders of non-controlling interests and other contractual obligations towards these holders are presented as financial liabilities in the consolidated statement of financial position in accordance with notes 2.14, 2.15 and 2.18 depending on the nature of the liability.

## 2. 主要會計政策概要(續)

### 2.2 綜合賬目(續)

(a) 附屬公司及非控股權益(續)

非控股權益指於一間附屬公司中並非本公司直接或間接應佔之權益，而本集團未有就此與該等權益之持有人達成任何附加條款，以便本集團整體上對該等權益產生符合金融負債定義之合約義務。就每一項業務合併而言，本集團可選擇按公平值或按非控股權益所佔附屬公司可識別資產淨值之比例計量任何非控股權益。

非控股權益於綜合財務狀況表中的權益內呈列，獨立於本公司權益持有人應佔權益。本集團業績中的非控股權益於綜合損益表及綜合其他全面收入表中列為年內損益總額及全面收入總額在非控股權益與本公司權益持有人之間的分配。來自非控股權益持有人之貸款及對該等持有人承擔之其他合約義務乃視乎負債性質根據附註2.14、2.15及2.18於綜合財務狀況表呈列為金融負債。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.2 Consolidation (continued)

(a) Subsidiaries and non-controlling interests (continued)

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

When the Group loses control of a subsidiary, it is accounted for as a disposal of the entire interest in that subsidiary, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former subsidiary at the date when control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset (see note 2.9) or, when appropriate, the cost on initial recognition of an investment in an associate or a joint venture (see note 2.2(b)).

In the Company's statement of financial position, an investment in a subsidiary is stated at cost less impairment losses (see note 2.7), unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale).

## 2. 主要會計政策概要(續)

### 2.2 綜合賬目(續)

(a) 附屬公司及非控股權益(續)

在本集團於附屬公司的權益中不會導致失去控制權之變動入賬列為權益交易，據此，對綜合權益項下之控股及非控股權益金額作出調整，以反映相對權益之變動，惟不會對商譽作出任何調整，亦不會確認任何盈虧。

當本集團失去對一間附屬公司之控制權時，會入賬列為出售於該附屬公司的全部權益，而所得盈虧乃於損益賬內確認。任何於失去控制權當日在該前附屬公司中保留之權益乃按公平值確認，而該金額被視為初步確認金融資產時之公平值(見附註2.9)，或(如適用)初步確認於聯營公司或合營企業的投資時之成本(見附註2.2(b))。

於本公司之財務狀況表內，於附屬公司的投資按成本減去減值虧損列賬(見附註2.7)，除非投資被分類為持作出售(或計入歸類為持作出售之出售組別內)則作別論。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.2 Consolidation (continued)

(b) Associates and joint ventures

An associate is an entity in which the Group or the Company has significant influence, but not control or joint control, over its management, including participation in the financial and operating policy decisions.

A joint venture is an arrangement whereby the Group or the Company and other parties contractually agree to share control of the arrangement, and have rights to the net assets of the arrangement.

An investment in an associate or a joint venture is accounted for in the consolidated financial statements under the equity method, unless it is classified as held for sale (or included in a disposal group that is classified as held for sale). Under the equity method, the investment is initially recorded at cost, adjusted for any excess of the Group's share of the acquisition-date fair values of the investee's identifiable net assets over the cost of the investment (if any). Thereafter, the investment is adjusted for the post acquisition change in the Group's share of the investee's net assets and any impairment loss relating to the investment (see note 2.7). At each reporting date, the Group assesses whether there is any objective that the investment is impaired. Any acquisition-date excess over cost, the Group's share of the post-acquisition, post-tax results of the investees and any impairment losses for the year are recognised in the consolidated statement of profit or loss, whereas the Group's share of the post-acquisition post-tax items of the investees' other comprehensive income is recognised in the consolidated statement of other comprehensive income.

## 2. 主要會計政策概要(續)

### 2.2 綜合賬目(續)

(b) 聯營公司及合營企業

聯營公司為本集團或本公司可對其管理(包括參與財務及經營政策決定)擁有重大影響力而非控制權或共同控制權之實體。

合營企業為一項安排,據此,本集團或本公司與其他各方以合約形式同意分享此項安排之控制權,並有權擁有此項安排之淨資產。

於聯營公司或合營企業的投資乃根據權益法於綜合財務報表入賬,除非投資被歸類為持作出售(或計入歸類為持作出售之出售組別內)則作別論。根據權益法,有關投資初步按成本記賬,並就本集團所分佔被投資方可識別淨資產於收購日期之公平值超出該投資成本的任何數額(如有)作出調整。其後,該項投資就收購後本集團所分佔被投資方淨資產之變動及任何有關該項投資之減值虧損作出調整(見附註2.7)。於各報告日期,本集團評估是否有跡象顯示該項投資出現減值。年內任何於收購日期超出成本的數額、本集團所分佔被投資方之收購後及除稅後業績以及任何減值虧損乃於綜合損益表內確認,而本集團所分佔被投資方其他全面收入之收購後及除稅後項目則於綜合其他全面收入表確認。



## 2. Summary of Significant Accounting Policies

(continued)

### 2.2 Consolidation (continued)

(b) Associates and joint ventures (continued)

When the Group's share of losses exceeds its interest in the associate or the joint venture, the Group's interest is reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the investee. For this purpose, the Group's interest is the carrying amount of the investment under the equity method together with the Group's long-term interests that in substance form part of the Group's net investment in the associate or the joint venture.

Unrealised profits and losses resulting from transactions between the Group and its associate and joint venture are eliminated to the extent of the Group's interest in the investee, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in profit or loss.

If an investment in an associate becomes an investment in a joint venture or vice versa, the retained interest is not remeasured. Instead, the investment continues to be accounted for under the equity method.

## 2. 主要會計政策概要(續)

### 2.2 綜合賬目(續)

(b) 聯營公司及合營企業(續)

當本集團之分佔聯營公司或合營企業虧損超過其權益時，本集團之權益會減至零，並會停止確認進一步虧損，惟本集團已產生之法律或推定責任或代該被投資方作出之付款除外。就此目的而言，本集團之權益為按權益法計算之投資賬面金額，連同實質上構成本集團於聯營公司或合營企業的淨投資一部分之長期權益。

本集團與其聯營公司及合營企業之間進行交易所產生之未變現損益，均以本集團於該被投資方的權益為限對銷；惟假如未變現虧損提供所轉讓資產出現減值的證據，則有關未變現虧損會即時於損益賬內確認。

倘於聯營公司的投資成為於合營企業的投資，則不會重新計量保留權益，反之亦然。相反，有關投資將繼續按權益法入賬。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.2 Consolidation (continued)

(b) Associates and joint ventures (continued)

In all other cases, when the Group ceases to have significant influence over an associate or joint control over a joint venture, it is accounted for as a disposal of the entire interest in that investee, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former investee at the date when significant influence or joint control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset (see note 2.9).

### 2.3 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements are presented in Hong Kong dollars ("HK\$"), which is the Company's functional and presentation currency.

## 2. 主要會計政策概要(續)

### 2.2 綜合賬目(續)

(b) 聯營公司及合營企業(續)

在所有其他情況下，當本集團不再對一間聯營公司擁有重大影響力或不再擁有一間合營企業之共同控制權時，其將入賬列為出售於該被投資方的全部權益，所得盈虧於損益賬內確認。於失去重大影響力或共同控制權當日在該前被投資方中保留的任何權益乃按公平值確認，而該金額被視為初步確認金融資產時之公平值(見附註2.9)。

### 2.3 外幣換算

(a) 功能及呈報貨幣

本集團旗下各實體的財務報表所列之項目，均以該實體經營所在主要經濟環境之貨幣(「功能貨幣」)計量。本財務報表乃以港元(「港元」)呈列，港元為本公司之功能及呈報貨幣。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.3 Foreign currency translation (continued)

(b) Transactions and balances

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 year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. The transaction date is the date on which the entity initially recognises such non-monetary assets or liabilities. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated using the foreign exchange rates ruling at the dates the fair value was measured.

## 2. 主要會計政策概要(續)

### 2.3 外幣換算(續)

(b) 交易及結餘

外幣交易按交易當日之通行匯率換算為功能貨幣。此等交易結算以及按年結日之匯率換算以外幣計值之貨幣資產及負債所產生之匯兌盈虧，均於損益賬內確認。

以歷史成本計量並以外幣列值的非貨幣資產及負債使用交易日期的外幣匯率換算。交易日期乃實體最初確認該等非貨幣資產或負債的日期。按公平值計量並以外幣列值的非貨幣資產及負債使用計量公平值日期的外幣匯率換算。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.3 Foreign currency translation (continued)

(c) Group companies

The results and financial position of all the group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (i) assets and liabilities are translated at the closing rate at the reporting date;
- (ii) income and expenses are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions); and
- (iii) all resulting exchange differences are recognised as a separate component of equity.

On consolidation, exchange differences arising from the translation of the net investment in foreign operations and other currency instruments designated as hedges of such investments, are taken to other comprehensive income. When a foreign operation is sold, exchange differences that were recorded in other comprehensive income are reclassified to profit or loss as part of the gain or loss on disposal.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

## 2. 主要會計政策概要(續)

### 2.3 外幣換算(續)

(c) 集團公司

集團旗下所有實體(概無持有嚴重通脹經濟體之貨幣)如功能貨幣與呈報貨幣有別,則其業績及財務狀況按以下方法換算為呈報貨幣:

- (i) 資產及負債按報告日之收市匯率換算;
- (ii) 收入及開支按平均匯率換算,除非此平均匯率未能合理地反映交易日之通行匯率的概約累計影響,在此情況下於各交易日換算此等收入及開支;及
- (iii) 所有所得匯兌差額確認為權益中之獨立部分。

在綜合賬目時,換算於海外業務的淨投資及換算被指定為此等投資之對沖的其他貨幣工具所產生之匯兌差額,均列入其他全面收入。於出售海外業務時,列入其他全面收入之匯兌差額將重新分類至損益賬內作為出售所得盈虧之一部分。

收購海外實體所產生之商譽及公平值調整作為該海外實體之資產及負債處理,並按收購完成時之匯率換算。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.4 Property, plant and equipment

Property, plant and equipment, including right-of-use assets arising from leases of underlying property, plant and equipment, is stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are expensed in profit or loss during the financial period in which they are incurred.

Depreciation is calculated to write off the costs of items of property, plant and equipment, less their estimated residual values, if any, on a straight line basis over the shorter of the unexpired period of lease and the anticipated remaining useful lives of the assets. The annual rates of depreciation which have been adopted are summarised as follows:

|  |  |
|--|--|
| Buildings held for own use carried at cost 按成本列值的持作自用樓宇  | 2% – 5%  |
| Right-of-use assets arising from leases of properties, plant and equipment 物業、廠房及設備租賃所產生的使用權資產 | Unexpired term of lease<br>未到期租賃年限                         |
| Furniture and fixtures 傢具及裝置   | 20%  |
| Office equipment 辦公室設備   | 20%  |
| Computers 電腦   | 20%  |
| Motor vehicles 汽車  | 20%  |
| Leasehold improvements 租賃物業裝修  | 20% or lease period whichever is shorter<br>20%或租期(以較短者為準) |

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each end of the reporting period.

## 2. 主要會計政策概要(續)

### 2.4 物業、廠房及設備

物業、廠房及設備(包含相關物業、廠房及設備租賃所產生的使用權資產)按成本扣除累計折舊及減值虧損列賬。成本包括收購項目直接應佔之開支。

僅當與項目有關之未來經濟收益可能會流入本集團,且能可靠地計量該項目之成本時,方會將其後之成本計入資產之賬面金額或確認為一項獨立資產(如適用)。所有其他維修及保養費用,均於產生之財政期間在損益賬內支銷。

物業、廠房及設備項目之折舊乃於扣除該等項目之估計剩餘價值(如有)後,按資產之未屆滿租期及預計剩餘可使用年期(以較短者為準)以直線法計算,以撇銷其成本。所採納之折舊年率概述如下:

|  |  |
|--|--|
| Buildings held for own use carried at cost 按成本列值的持作自用樓宇  | 2% – 5%  |
| Right-of-use assets arising from leases of properties, plant and equipment 物業、廠房及設備租賃所產生的使用權資產 | Unexpired term of lease<br>未到期租賃年限                         |
| Furniture and fixtures 傢具及裝置   | 20%  |
| Office equipment 辦公室設備   | 20%  |
| Computers 電腦   | 20%  |
| Motor vehicles 汽車  | 20%  |
| Leasehold improvements 租賃物業裝修  | 20% or lease period whichever is shorter<br>20%或租期(以較短者為準) |

資產之剩餘價值及可使用年期於各報告期末檢討及調整(如適用)。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.4 Property, plant and equipment (continued)

An asset's carrying amount is written down immediately to its recoverable amount if its carrying amount is greater than its estimated recoverable amount (see note 2.7).

Gains or losses on retirement or disposal of an item of property, plant and equipment are determined by comparing the proceeds with the carrying amounts. These are included in profit or loss on the date of retirement or disposal.

Assets under construction represent property, plant and equipment under construction and pending installation and are stated at cost less accumulated impairment losses, if any (see note 2.7). Cost includes the costs of construction of buildings, the costs of plant and machinery and interest charges arising from borrowings used to finance these assets during the period of construction or installation and testing. No provision for depreciation is made on assets under construction until such time as the relevant assets are available for their intended use. When the assets concerned are brought into use, the costs are transferred to items of property, plant and equipment and depreciated in accordance with the policy as stated above.

## 2. 主要會計政策概要(續)

### 2.4 物業、廠房及設備(續)

倘資產之賬面金額高於估計可收回金額，則資產之賬面金額即時撇減至可收回金額(見附註2.7)。

報廢或出售物業、廠房及設備項目之盈虧透過比較所得款項與賬面金額釐定，並於報廢或出售日期列入損益賬內。

在建資產指興建中及待安裝之物業、廠房及設備，按成本扣除累計減值虧損(如有)列賬(見附註2.7)。成本包括樓宇之建造成本、廠房及機器之成本，以及於建造或安裝及測試期間用於為該等資產融資的借貸所產生之利息支出。於在建資產可作擬定用途前，不會就有關資產計提折舊撥備。當有關資產投入使用時，成本將轉撥至物業、廠房及設備項目，並根據上文所述政策計提折舊。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.5 Intangible assets

Intangible assets that are acquired by the Group are stated at cost less accumulated amortisation (where the estimated useful life is finite) and impairment losses (see note 2.7). Expenditure on internally generated goodwill and brands is recognised as an expense in the period in which it is incurred.

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

|          |     |
|----------|-----|
| Software | 10% |
|----------|-----|

Intangible assets are not amortised while their useful lives are assessed to be indefinite. Any conclusion that the useful life of an intangible asset is indefinite is reviewed annually to determine whether events and circumstances continue to support the indefinite useful life assessment for that asset. If they do not, the change in the useful life assessment from indefinite to finite is accounted for prospectively from the date of change and in accordance with the policy for amortisation of intangible assets with finite lives as set out above.

## 2. 主要會計政策概要(續)

### 2.5 無形資產

本集團購買之無形資產按成本減累計攤銷(預計有限可用年期)及減值虧損列賬(見附註2.7)。內部產生商譽及品牌支出於產生期間確認為開支。

具有限可用年期之無形資產攤銷以直線法在資產預計可用年期自損益中扣除。以下具有限可用年期之無形資產自其可供使用當日起攤銷，其估計可用年期如下：

|    |     |
|----|-----|
| 軟件 | 10% |
|----|-----|

可用年期評估為無限之無形資產不予攤銷。有關無形資產之可用年期為無限之任何結論每年進行檢討，以釐定事件及情況是否仍然支持該資產之可用年期為無限。如否，則可用年期評估從無限轉為有限由轉變日期起按照上文所載具有限年期之無形資產攤銷政策入賬。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.6 Goodwill

Goodwill represents the excess of:

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

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

Goodwill is stated at cost less accumulated impairment losses. Goodwill arising on a business combination is allocated to each cash generating unit, or groups of cash generating units, that is expected to benefit from the synergies of the combination and is tested annually for impairment (see note 2.7).

On disposal of a cash generating unit during the year, any attributable amount of purchased goodwill is included in the calculation of the gain or loss on disposal.

### 2.7 Credit losses and impairment of assets

- (i) Credit losses from financial instruments, contract assets and lease receivables

The Group recognises a loss allowance for expected credit losses ("ECLs") (see notes 2.8 (i) and (ii)) on the following items:

- financial assets measured at amortised cost (including cash and cash equivalents, term deposits, trade receivables and other receivables);

## 2. 主要會計政策概要(續)

### 2.6 商譽

商譽指以下兩者之間的差額：

- (i) 所轉讓代價的公平值、被收購方任何非控股權益的金額及本集團此前於被收購方所持股本權益的公平值之總和；超過
- (ii) 被收購方於收購日期所計量可識別資產及負債的淨公平值。

當(ii)大於(i)時，此差額立即於損益賬中確認為議價收購收益。

商譽按成本扣除累計減值虧損列賬。業務合併所產生之商譽分配至預期可從合併的協同效應中受惠之各個或各組現金產生單位，並每年作減值測試（見附註2.7）。

於年內出售現金產生單位時，已購入商譽應佔之任何金額乃於計算出售盈虧時納入其中。

### 2.7 信貸虧損及資產減值

- (i) 金融工具、合約資產及租賃應收款項產生的信貸虧損

本集團就以下各項之預期信貸虧損（「預期信貸虧損」）（見附註2.8(i)及(ii)）確認虧損撥備：

- 按攤銷成本計量之金融資產（包括現金及現金等價物、定期存款、貿易應收款項及其他應收款項）；



## 2. Summary of Significant Accounting Policies

(continued)

### 2.7 Credit losses and impairment of assets (continued)

- (i) Credit losses from financial instruments, contract assets and lease receivables (continued)

- contract assets as defined in HKFRS 15 (see note 2.8); and
- lease receivables.

Other financial assets measured at fair value, including listed and unlisted securities, structural deposits, and derivative financial assets, are not subject to the ECL assessment.

- (ii) Impairment of investments in subsidiaries, associates, a joint venture and other non-financial assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that the investments in subsidiaries, associates and a joint venture and other non-financial assets may be impaired or, except in the case of goodwill, an impairment loss previously recognised no longer exists or may have decreased. If any such indication exists, the asset's recoverable amount is estimated. In addition, for goodwill, the recoverable amount is estimated annually whether or not there is any indication of impairment. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

## 2. 主要會計政策概要(續)

### 2.7 信貸虧損及資產減值(續)

- (i) 金融工具、合約資產及租賃應收款項產生的信貸虧損(續)

- 香港財務報告準則第15號界定之合約資產(見附註2.8);及
- 租賃應收款項。

其他按公平值計量之金融資產(包括上市及非上市證券、結構性存款及衍生金融資產)毋須進行預期信貸虧損評估。

- (ii) 對附屬公司、聯營公司及合營企業的投資及其他非金融資產減值

本集團會在每個報告期末審閱內部及外界資料來源，以識別對附屬公司、聯營公司及合營企業的投資以及其他非金融資產是否出現減值跡象或，除商譽外，過往確認的減值虧損是否已不再存在或可能減少。倘出現上述跡象，便會估計該資產的可收回金額。此外，不論是否出現減值跡象，本集團均會每年估計商譽的可回收金額。可收回金額指資產之公平值扣除出售成本與使用價值兩者中之較高者。在評估使用價值時，估計未來現金流量按可以反映當時市場對貨幣時間值及資產特定風險的評估之稅前貼現率，貼現至現值。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.7 Credit losses and impairment of assets (continued)

- (ii) Impairment of investments in subsidiaries, associates, a joint venture and other non-financial assets (continued)

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the “cash generating unit”). The goodwill acquired in a business combination, for the purpose of impairment testing, is allocated to those cash generating units or groups of cash generating units that are expected to benefit from the business combination in which the goodwill arose.

An impairment loss is recognised if the carrying amount of an asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of cash generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amounts of the other assets in the unit (group of units) on a pro rata basis.

In respect of assets other than goodwill, an impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. A reversal of an impairment loss is limited to the asset’s carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to profit or loss in the year in which the reversals are recognised.

## 2. 主要會計政策概要 (續)

### 2.7 信貸虧損及資產減值 (續)

- (ii) 對附屬公司、聯營公司及合營企業的投資及其他非金融資產減值 (續)

就減值測試而言，資產集合為可自持續使用中產生大致獨立於其他資產或資產組別所產生者的現金流入之最小資產組別（「現金產生單位」）。就減值測試而言，業務合併時獲得之商譽分配至預期將從產生商譽之業務合併中受惠之現金產生單位或現金產生單位組別。

倘資產或其現金產生單位之賬面金額超過估計可收回金額，則會確認減值虧損。減值虧損於損益賬內確認。就現金產生單位確認之減值虧損於分配時，先減去分配至該等單位的任何商譽之賬面金額，再按比例減去該單位（單位組別）中其他資產之賬面金額。

就商譽以外之資產而言，倘用以釐定可收回金額之估計出現有利變動，則撥回減值虧損。減值虧損之撥回僅限於過往年度未確認減值虧損的情況下原應釐定之資產的賬面金額。撥回之減值虧損於確認撥回之年度計入損益賬內。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.7 Credit losses and impairment of assets (continued)

- (ii) Impairment of investments in subsidiaries, associates, a joint venture and other non-financial assets (continued)

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

Impairment losses recognised in an interim period in respect of goodwill are not reversed in the subsequent period. This is the case even if no loss, or a smaller loss, would have been recognised had the impairment been assessed only at the end of the financial year to which the interim period relates.

## 2. 主要會計政策概要(續)

### 2.7 信貸虧損及資產減值(續)

- (ii) 對附屬公司、聯營公司及合營企業的投資及其他非金融資產減值(續)

根據聯交所證券上市規則，本集團須遵照香港會計準則第34號中期財務報告編製財政期間首六個月之中期財務報告。於中期期間結束時，本集團應用與於財政年度結束時所應用者相同之減值測試、確認及撥回準則。

於中期期間就商譽確認之減值虧損不會於其後期間撥回。即使減值僅於與中期期間有關之財政年度結束時方作評估，並且概無確認虧損或確認之虧損將會較輕微，上述情況仍會發生。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.8 Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset.

Receivables are stated at amortised cost using the effective interest method less allowance for credit losses.

(i) Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all expected cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

In measuring ECLs, the Group takes into account reasonable and supportable information that is available without undue cost or effort. This includes information about past events, current conditions and forecasts of future economic conditions.

ECLs are measured on either of the following bases:

- 12-month ECLs: these are losses that are expected to result from possible default events within the 12 months after the reporting date; and

## 2. 主要會計政策概要(續)

### 2.8 貿易及其他應收款項

當本集團擁有無條件權利收取代價，則確認應收款項。倘在該代價的付款到期前僅須待時間過去，則收取代價之權利成為無條件。倘收益於本集團擁有無條件權利收取代價前已獲確認，金額將以合約資產呈列。

應收款項以實際利息法按攤銷成本扣除信貸虧損撥備列賬。

(i) 預期信貸虧損之計量

預期信貸虧損是信貸虧損之概率加權估計。信貸虧損以所有預期現金不足額(即本集團根據合約應收之現金流量與本集團預期收取之現金流量之間的差額)之現值計量。

於估計預期信貸虧損時考慮之最長期間為本集團承受信貸風險之最長合約期間。

在計量預期信貸虧損時，本集團考慮合理及有理據而無需付出不必要成本或資源獲得之資料。此包括有關過去事件、當前狀況和未來經濟狀況預測的資料。

預期信貸虧損基於下列其中一個基準計量：

- 12個月之預期信貸虧損：預計因在報告日期後12個月內可能發生之違約事件而導致之虧損；及

## 2. Summary of Significant Accounting Policies

(continued)

### 2.8 Trade and other receivables (continued)

- (i) Measurement of expected credit losses (“ECLs”) (continued)
- lifetime ECLs: these are losses that are expected to result from all possible default events over the expected lives of the items to which the ECL model applies.

Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs. ECLs on these financial assets are estimated using a provision matrix based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the reporting date.

For all other financial instruments, the Group recognises a loss allowance equal to 12-month ECLs unless there has been a significant increase in credit risk of the financial instrument since initial recognition, in which case the loss allowance is measured at an amount equal to lifetime ECLs.

## 2. 主要會計政策概要(續)

### 2.8 貿易及其他應收款項(續)

- (i) 預期信貸虧損(「預期信貸虧損」)之計量(續)
- 整個存續期之預期信貸虧損：預計因該等採用預期信貸虧損模型之項目在整個預計存續期內所有可能發生之違約事件而導致之虧損。

貿易應收款項的虧損撥備一般是以相等於整個存續期預期信貸虧損之金額計量。該等金融資產的預期信貸虧損乃根據本集團過往信貸虧損經驗使用撥備矩陣進行估算，並按於報告日期債務人之個別因素及對當前和預測整體經濟狀況之評估進行調整。

就所有其他金融工具而言，本集團會以相等於12個月預期信貸虧損之金額確認虧損撥備，除非該金融工具之信貸風險自初步確認後顯著增加，在此情況下，虧損撥備會按相等於整個存續期預期信貸虧損之金額計量。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.8 Trade and other receivables (continued)

(ii) Significant increases in credit risk

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the reporting date with that assessed at the date of initial recognition. In making this reassessment, the Group considers that a default event occurs when (i) the debtor is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or (ii) the financial asset is past due. 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.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- failure to make payments of principal or interest on their contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

## 2. 主要會計政策概要(續)

### 2.8 貿易及其他應收款項(續)

(ii) 信貸風險顯著增加

在評估金融工具之信貸風險是否自初步確認後顯著增加時，本集團將於報告日期評估之金融工具違約風險與於初步確認時評估之違約風險作比較。在進行該項重新評估時，當(i)債務人不大可能向本集團支付全數信貸責任，而不考慮本集團之追索行動(如將抵押品(如有持有)變現);或(ii)該金融資產已逾期，本集團認為違約事件發生。本集團會考慮合理及有理據之定量和定性資料，包括過往經驗及無需付出不必要成本或資源獲得之前瞻性資料。

尤其在評估信貸風險是否自初步確認後顯著增加時，會考慮以下資料：

- 未能在合約到期日支付本金或利息；
- 金融工具外部或內部信貸評級(如有)實際或預期顯著惡化；
- 債務人經營業績實際或預期顯著惡化；及
- 技術、市場、經濟或法律環境現有或預期變動對債務人向本集團履行其責任之能力構成重大不利影響。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.8 Trade and other receivables (continued)

- (ii) Significant increases in credit risk (continued)  
Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

ECLs are remeasured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

- (iii) Basis of calculation of interest income  
Interest income recognised in accordance with note 2.21(iii) is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on the amortised cost (i.e. the gross carrying amount less loss allowance) of the financial asset.

At each reporting date, the Group assesses whether a financial asset is credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

## 2. 主要會計政策概要(續)

### 2.8 貿易及其他應收款項(續)

- (ii) 信貸風險顯著增加(續)  
根據金融工具之性質，信貸風險顯著增加之評估按個別項目或集體基準進行。當評估以集體基準進行時，金融工具會按照共同信貸風險特徵(例如過期狀態及信貸風險評級)歸類。

預期信貸虧損在各報告日期重新計量，以反映金融工具信貸風險自初步確認後之變化。預期信貸虧損金額之任何變化均在損益賬中確認為減值收益或虧損。在確認所有金融工具之減值收益或虧損時，本集團會透過虧損撥備賬對其賬面金額進行相應調整。

- (iii) 利息收入之計算基準  
根據附註2.21(iii)確認的利息收入按金融資產之賬面總額計算，除非金融資產出現信貸減值，在此情況下，利息收入按金融資產之攤銷成本(即賬面總額減虧損撥備)計算。

於各報告日期，本集團評估金融資產是否出現信貸減值。當一項或多項對金融資產估計未來現金流量有負面影響之事件發生時，金融資產會被視為出現信貸減值。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.8 Trade and other receivables (continued)

(iii) Basis of calculation of interest income (continued)  
Evidence that a financial asset is credit-impaired includes the following observable events:

- significant financial difficulties of the debtor;
- a breach of contract, such as a default or past due event;
- it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; or
- the disappearance of an active market for a security because of financial difficulties of the issuer.

(iv) Write-off policy

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

## 2. 主要會計政策概要(續)

### 2.8 貿易及其他應收款項(續)

(iii) 利息收入之計算基準(續)  
金融資產出現信貸減值之證據包括以下可觀察事件：

- 債務人面對重大財務困難；
- 違反合約，例如違約或逾期事件；
- 借款人將可能破產或進行其他財務重組；
- 技術、市場、經濟或法律環境重大變動對債務人構成不利影響；或
- 證券之活躍市場因發行人之財務困難而消失。

(iv) 撇銷政策

如無實際可回收前景，金融資產的賬面總額(部分或全部)會被撇銷。在一般情況下，撇銷金額是本集團認為債務人沒有資產或收入來源可產生足夠現金流量償還之金額。

隨後收回先前已撇銷之資產於收回期間在損益賬確認為減值撥回。



## 2. Summary of Significant Accounting Policies

(continued)

### 2.8 Trade and other receivables (continued)

- (v) Offsetting
- Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously. Income and expenses are presented on a net basis only when permitted under relevant accounting standards, or for gains and losses arising from a group of similar transactions such as in the Group's trading activity.

### 2.9 Investments in debt and equity securities and other financial assets

Investments in debt and equity securities and other financial assets are recognised/derecognised on the date the Group commits to purchase/sell the assets or they expire. These assets are initially stated at fair value plus directly attributable transaction costs, except for those investments measured at fair value through profit or loss ("FVPL") for which transaction costs are recognised directly in profit or loss. For an explanation of how the Group determines fair value of financial instruments, see note 3.3. These investments are subsequently accounted for as follows, depending on their classification:

- (i) Investments and other financial assets other than equity investments
- Non-equity investments and other financial assets held by the Group are classified into one of the following measurement categories:
- amortised cost, if the assets are held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the assets is calculated using the effective interest method (see note 2.21(iii)).

## 2. 主要會計政策概要(續)

### 2.8 貿易及其他應收款項(續)

- (v) 抵銷
- 金融資產與金融負債會互相抵銷，並會於且僅會於本集團目前具有法律約束力之權利去抵銷金額，且計劃按淨額清償金額，或同時將資產變現及將負債清償時，方會在財務狀況表呈列淨額。唯有在相關會計準則允許之情況下，或就一組類似交易（例如本集團之交易活動）產生損益時，方會按淨額呈報收支。

### 2.9 債務及權益證券投資以及其他金融資產

債務及權益證券投資以及其他金融資產於本集團承諾購入／出售資產或資產到期當日予以確認／終止確認。該等資產初步按公平值加直接應佔交易成本列賬，惟按公平值列入損益賬（「按公平值列入損益賬」）計量之投資的交易成本直接於損益賬中確認。有關本集團如何釐定金融工具的公平值，請參閱附註3.3。該等投資其後根據其分類按以下方法入賬：

- (i) 權益投資外之投資及其他金融資產
- 本集團所持有的非權益投資及其他金融資產會分類為下列計量類別之一：
- 攤銷成本（倘該資產乃就收回僅代表本金及利息的合約現金流量而持有）。資產所得利息收入乃採用實際利息法計算所得（見附註2.21(iii)）。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.9 Investments in debt and equity securities and other financial assets (continued)

- (i) Investments and other financial assets other than equity investments (continued)
- fair value through other comprehensive income (“FVOCI”) – recycling, if the contractual cash flows of the assets comprise solely payments of principal and interest and the assets are held within a business model whose objective is achieved by both the collection of contractual cash flows and sale. Changes in fair value are recognised in other comprehensive income, except for the recognition in profit or loss of expected credit losses, interest income (calculated using the effective interest method) and foreign exchange gains and losses. When the assets are derecognised, the amount accumulated in other comprehensive income is recycled from equity to profit or loss.
  
  - FVPL if the assets do not meet the criteria for being measured at amortised cost or FVOCI (recycling). Changes in the fair value of the assets (including interest) are recognised in profit or loss.

## 2. 主要會計政策概要(續)

### 2.9 債務及權益證券投資以及其他金融資產(續)

- (i) 權益投資外之投資及其他金融資產(續)
- 按公平值列入其他全面收入(「按公平值列入其他全面收入」)一循環(倘資產的合約現金流量僅包括本金及利息的付款,而該資產乃按通過收回合約現金流量及出售達成目的之業務模式持有)。公平值變動會於其他全面收入內確認,惟預期信貸虧損、利息收入(採用實際利息法計算)以及外匯收益及虧損的損益確認除外。終止確認資產時,累計於其他全面收入中的金額會從權益循環至損益賬。
  
  - 按公平值列入損益賬(倘資產並不符合按攤銷成本計量或按公平值列入其他全面收入(循環)的標準)。資產的公平值變動(包括利息)會於損益賬內確認。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.9 Investments in debt and equity securities and other financial assets (continued)

(ii) Equity investments

An investment in equity securities is classified as FVPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the Group makes an election to designate the investment at FVOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Where such an election is made, the amount accumulated in other comprehensive income remains in the fair value reserve (non-recycling) until the investment is disposed of. At the time of disposal, the amount accumulated in the fair value reserve (non-recycling) is transferred to retained earnings. It is not recycled through profit or loss. Dividends from an investment in equity securities, irrespective of whether classified as at FVPL or FVOCI, are recognised in profit or loss as other income in accordance with the policy set out in note 2.21(iv).

## 2. 主要會計政策概要(續)

### 2.9 債務及權益證券投資以及其他金融資產(續)

(ii) 權益投資

權益證券投資均會被分類為按公平值列入損益賬，除非該權益投資並非持作買賣，且本集團在初步確認投資時選擇將投資指定為按公平值列入其他全面收入（不循環），以致後續公平值變動於其他全面收入確認。該項選擇乃以逐項工具之基礎上作出，惟只有當投資符合發行人角度下之股本定義時方可作出。倘作出此選擇，則在該項投資被出售前，於其他全面收入中累計之金額仍保留在公平值儲備（不循環）。在出售時，於公平值儲備（不循環）中累計之金額會轉入保留盈利，不會透過損益賬循環。根據附註2.21(iv)所載政策，來自權益證券投資之股息，不論是否分類為按公平值列入損益賬或按公平值列入其他全面收入，均於損益賬中確認為其他收入。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.10 Derivative financial instruments

Derivative financial instruments are recognised at fair value. At the end of each reporting period the fair value is remeasured. The gain or loss on remeasurement to fair value is recognised immediately in profit or loss.

### 2.11 Inventories

Inventories comprise IT products for distribution and are stated at the lower of cost and net realisable value.

Cost is determined using the weighted average cost formula. The cost of finished goods comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. It excludes borrowing costs.

Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

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

## 2. 主要會計政策概要(續)

### 2.10 衍生金融工具

衍生金融工具按公平值確認。公平值於每報告期末重新計量。公平值重新計量之盈虧立即於損益賬中確認。

### 2.11 存貨

存貨包括供分銷之資訊科技產品，乃按成本及可變現淨值兩者中之較低者列賬。

成本採用加權平均成本公式釐定。成品之成本包括所有採購成本以及將存貨運送至其當前地點及達致目前狀況所產生之其他成本。成本不包括借貸成本。

可變現淨值乃於日常業務過程中之估計售價，扣除適用之可變銷售開支。

存貨一經售出，其賬面金額在確認相關收益之期間內確認為開支。存貨撇減至可變現淨值之金額及所有存貨虧損在撇減或虧損發生期間確認為開支。任何存貨撇減之任何撥回金額於撥回發生期間確認為已獲確認為開支的存貨金額減少。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.12 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are also included as a component of cash and cash equivalents for the purpose of the consolidated cash flow statement. Cash and cash equivalents are assessed for ECL in accordance with the policy set out in note 2.8.

### 2.13 Share capital

- (a) Ordinary shares  
Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.
- (b) Repurchase of shares  
When share capital recognised as equity is repurchased, the amount of the consideration paid, which includes directly attributable costs is recognised as a deduction from equity. Repurchased shares are presented as a deduction from total equity.
- (c) Deferred reserve  
Deferred reserve represented the cost of acquisition of the Company's shares through a trust setup specifically for purpose of employment compensation. The reserve is credited with the amount of fair value of shares on granting to awardees, and the relevant employment costs net of any proceeds from the awarded shares are debited to the profit or loss. The difference between the fair value of the awarded shares and their costs of acquisition is transferred to retained earnings.

## 2. 主要會計政策概要(續)

### 2.12 現金及現金等價物

現金及現金等價物包括銀行及庫存現金、於銀行及其他金融機構之活期存款，以及可以隨時轉換為已知金額現金且價值變動風險不大，並在購入後三個月內到期之短期高流動性投資。就綜合現金流量報表而言，須應要求償還而構成本集團現金管理一部分之銀行透支，亦計入為現金及現金等價物之一部分。現金及現金等價物乃根據附註2.8所載政策就預期信貸虧損作出評估。

### 2.13 股本

- (a) 普通股  
普通股乃歸類為權益。發行新股份或購股權直接應佔之增量成本在除稅後於權益中列為所得款項之扣減額。
- (b) 購回股份  
於購回確認為權益之股本時，所支付之代價金額(包括直接應佔成本)確認為權益之扣減額。購回之股份列為總權益之扣減額。
- (c) 遞延儲備  
遞延儲備乃透過特別為僱傭補償設立之信託收購本公司股份之成本。該儲備之進賬數額為授予獲授人的股份之公平值，而由已授出股份扣除的任何所得款項的相關僱傭成本則列入損益賬。已授出股份公平值與收購成本之間之差額會轉撥至保留盈利。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.14 Trade and other payables and contract liabilities

Trade and other payables are recognised initially at fair value. Except for financial guarantee liabilities, trade and other payables are subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

A Financial guarantee is contract that require the issuer (i.e. the guarantor) to make specified payment to reimburse the beneficiary of the guarantee (the “holder”) for a loss the holder incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantees issued are initially recognized within “trade and other payables” at fair value, which is determined by reference to fees charged in arm’s length transaction for similar services. Subsequent to initial recognition, the amount initially recognised as deferred income is amortised in profit or loss over the term of the guarantee as income from financial guarantees issued. The Group monitors the risk that the specified debtor will default on the contract and recognises a provision when ECLs (see notes 2.8 (i) and (ii)) on the financial guarantees are determined to be higher than the amount carried in “trade and other payables” in respect of the guarantees.

A contract liability is recognised when the customer pays non-refundable consideration before the Group recognises the related revenue (see note 2.21). A contract liability would also be recognised if the Group has an unconditional right to receive non-refundable consideration before the Group recognises the related revenue. In such cases, a corresponding receivable would also be recognised (see note 2.8).

## 2. 主要會計政策概要(續)

### 2.14 貿易及其他應付款項以及合約負債

貿易及其他應付款項首次按公平值確認。除融資擔保負債外，貿易及其他應付款項其後乃以實際利息法按攤銷成本計量，除非貼現影響不大，則按成本列賬。

融資擔保為要求發行人(即擔保人)根據債務工具之條款支付特定款項就擔保受益人(「持有人」)因特定債務人於到期時未能付款而蒙受之損失向持有人作出補償之合約。已發出之融資擔保首次按公平值於「貿易及其他應付款項」確認，其公平值乃參照公平交易下提供類似服務收取之費用而釐定。初步確認後，最初確認為遞延收入之金額按擔保年期於損益賬內攤銷為發出之融資擔保收入。本集團監察特定債務人之違約風險，並於融資擔保之預期信貸虧損(見附註2.8(i)及(ii))確定為高於擔保之「貿易及其他應付款項」中的金額時確認撥備。

在本集團確認相關收益前，合約負債於客戶支付不可退還之代價時予以確認(見附註2.21)。在本集團確認相關收益前，倘本集團擁有無條件權利收取不可退還之代價時，合約負債亦將予以確認。在該等情況下，相應的應收款項亦將予以確認(見附註2.8)。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.15 Interest-bearing borrowings and other financial liabilities

Interest-bearing borrowings and other financial liabilities are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings and other financial liabilities are stated at amortised cost with any difference between the amount initially recognised and the redemption value being recognised in profit or loss over the period of the borrowings, together with any interest and fees payable, using the effective interest method.

### 2.16 Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

## 2. 主要會計政策概要(續)

### 2.15 計息借貸及其他金融負債

計息借貸及其他金融負債首次按公平值減應佔交易成本確認。於首次確認後，計息借貸及其他金融負債按攤銷成本列賬，而首次確認之金額與贖回值之間的任何差額連同任何應付利息及費用在借貸期間以實際利息法於損益賬內確認。

### 2.16 所得稅

年內所得稅包括本期稅項及遞延稅項資產和負債之變動。本期稅項及遞延稅項資產和負債之變動均於損益賬內確認，惟與於其他全面收入或直接於權益確認之項目相關者除外，在此情況下，有關稅項金額亦分別於其他全面收入或直接於權益內確認。

本期稅項為按年內應課稅收入，根據於報告期末已制訂或實質上已制訂之稅率計算的預期應付稅項，以及對過往年度應付稅項作出的任何調整。

遞延稅項資產及負債分別由可扣稅及應課稅暫時差額產生，即就財務報告而言的資產及負債之賬面值與其稅基之差額。遞延稅項資產也可以由未被使用的可抵扣稅項虧損及未被使用的稅款抵免所產生。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.16 Income tax (continued)

Apart from certain limited exceptions, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary differences, provided those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same period as the expected reversal of the deductible temporary difference or in periods into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing taxable temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits, that is, those differences are taken into account if they relate to the same taxation authority and the same taxable entity, and are expected to reverse in a period, or periods, in which the tax loss or credit can be utilised.

The limited exceptions to recognition of deferred tax assets and liabilities are those temporary differences relating to investments in subsidiaries to the extent that, in the case of taxable differences, the Group controls the timing of the reversal and it is probable that the differences will not reverse in the foreseeable future, or in the case of deductible differences, unless it is probable that they will reverse in the future.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

## 2. 主要會計政策概要(續)

### 2.16 所得稅(續)

除了若干有限度的特殊情況外，所有遞延稅項負債均予確認，而所有遞延稅項資產則應在預期可取得足夠應課稅溢利扣減之情況下，予以確認。由可抵扣暫時性差異所產生遞延稅項資產，因有未來應課稅溢利的支持而使之確認，包括因轉回目前存在的應課稅暫時性差異而產生的金額；惟該等轉回的差異必須與同一稅務機關及同一應課稅實體有關，並預期在可抵扣暫時性差異預計撥回的同一年間或於遞延稅項資產所產生時稅務虧損可向後期或向前期結轉的期間內撥回。在釐定現有應課稅暫時性差異是否支持確認未動用稅項虧損及抵免所產生的遞延稅項資產時，亦會採用相同準則，即若有關差異與同一稅務機關及同一應課稅實體有關，且預計在可動用稅項虧損或抵免的期間內撥回，則有關差異會計算在內。

就應課稅差異而言，本集團控制撥回的時間且差異於可見未來很可能不會撥回，或就可扣除差異而言，確認遞延稅項資產及負債之有限例外情況為與附屬公司投資有關的臨時差異，除非該等差異於可見未來可能撥回。

已確認遞延稅項金額乃根據資產及負債賬面值之預期變現或結算方式按報告期末頒佈或實質頒佈之稅率計量。遞延稅項資產及負債不作貼現。



## 2. Summary of Significant Accounting Policies

(continued)

### 2.16 Income tax (continued)

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

Additional income taxes that arise from the distribution of dividends are recognised when the liability to pay the related dividends is recognised.

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities, if the Company or the Group has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- in the case of current tax assets and liabilities, the Company or the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or
- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
  - the same taxable entity; or
  - different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.

## 2. 主要會計政策概要(續)

### 2.16 所得稅(續)

遞延稅項資產賬面值於每個報告期末進行檢討，並預計很可能無法獲得足夠的應課稅溢利以動用有關稅務利益時作出調減。倘可能存在足夠的應課稅溢利供使用，則任何有關扣減將被撥回。

派付股息產生的額外所得稅於確認派付相關股息責任時確認。

本期稅項和遞延稅項之結餘及其變動，均各自分開顯示及不會抵銷。倘符合以下的額外條件，而本公司或本集團擁有抵銷本期稅項資產及遞延稅項負債之法律權利，本期稅項資產與遞延稅項資產，及本期稅項負債與遞延稅項負債才被抵銷：

- 就本期稅項資產及負債而言，本公司或本集團計劃按淨額基準結算，或同時變現資產及償還負債；或
- 就遞延稅項資產及負債而言，倘該資產及負債所產生之所得稅乃為同一個稅務機關所徵收，而：
  - 稅項乃為同一個繳稅單位；或
  - 不同繳稅實體，但於各個未來的期間，估計可觀的遞延稅項負債或資產將被結算或收回，計劃以淨額方式變現本期稅項資產及償還本期稅項負債或同時變現及償還。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.17 Employee benefits

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

(a) Pension obligations

The Group operates defined contribution retirement plans, the assets of which are held in separate trustee-administered funds. The retirement plans are generally funded by payments from employees and by the relevant Group companies. For employees in the PRC, the Group participates in defined contribution retirement plans organised by the relevant local governments in the PRC.

The Group pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expenses when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

## 2. 主要會計政策概要(續)

### 2.17 僱員福利

薪金、年度花紅、有薪年假、向界定供款退休計劃作出之供款及非貨幣福利成本於僱員提供相關服務之年度累計。倘延遲付款或結算且構成重大影響，則此等金額會以現值列賬。

(a) 退休金責任

本集團設有界定供款退休計劃，有關計劃之資產由獨立信託管理基金持有。退休計劃資金一般依靠僱員及本集團旗下相關公司繳納之款項提供。就於中國之僱員而言，本集團參與由中國有關地方政府籌辦之定額供款退休計劃。

本集團以強制性、合約性或自願性之方式向公共或私人管理退休金保險計劃供款。於作出供款後，本集團即無進一步付款責任。供款在到期應付時確認為僱員福利開支。預付供款於有現金退款或可獲得未來繳納款項扣減時確認為資產。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.17 Employee benefits (continued)

- (b) Employee leave entitlements  
Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the statement of financial position date. Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.
- (c) Bonus plans  
The Group recognises a liability and an expense for bonuses taking into account the profit attributable to the Company's shareholders. The Group recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.
- (d) Share-based payments  
The fair value of share options granted to employees is recognised as an employee cost with a corresponding increase in a capital reserve within equity. The fair value is measured at grant date using the trinomial lattice model, taking into account the terms and conditions upon which the options were granted.

Where the employees have to meet vesting conditions before becoming unconditionally entitled to the options, the total estimated fair value of the options is spread over the vesting period, taking into account the probability that the options will vest.

## 2. 主要會計政策概要(續)

### 2.17 僱員福利(續)

- (b) 僱員應享假期  
僱員享有之年假於應計予僱員時確認。本集團就僱員結算日為止提供服務所產生之估計年假負債計提撥備。僱員應享病假及產假於休假時方予確認。
- (c) 花紅計劃  
本集團在計及本公司股東應佔溢利後確認花紅負債及開支。本集團按合約規定責任或於過往慣例產生推定責任之情況下確認撥備。
- (d) 股份付款  
授予僱員之購股權之公平值確認為僱員成本，並會相應增加權益內之資本儲備。公平值於授出日期在計及授出購股權之條款及條件後，採用三項式點陣模型計量。
- 倘僱員須在無條件享有購股權前符合歸屬條件，則購股權之估計總公平值在計及購股權歸屬之可能性後，於歸屬期內攤分。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.17 Employee benefits (continued)

- (d) Share-based payments (continued)  
During the vesting period, the number of options that is expected to vest is reviewed. Any resulting adjustment to the cumulative fair value recognised in prior years is charged/credited to profit or loss for the year of the review, unless the original employee expenses qualify for recognition as an asset, with a corresponding adjustment to the capital reserve. On the vesting date, the amount recognised as an expense is adjusted to reflect the actual number of options that vest (with a corresponding adjustment to the capital reserve) except where forfeiture is only due to not achieving vesting conditions that relate to the market price of the Company's shares. The equity amount is recognised in the capital reserve until either the option is exercised (when it is transferred to the share premium account) or the option expires (when it is released directly to retained earnings).
- (e) Deferred shares  
Deferred shares are awarded to employees who meet the vesting condition (see note 2.13(c)).

### 2.18 Provisions and contingent liabilities

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

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

## 2. 主要會計政策概要 (續)

### 2.17 僱員福利 (續)

- (d) 股份付款 (續)  
預期將會歸屬之購股權數目將於歸屬期內檢討。凡就此對過往年度已確認之累計公平值作出任何調整，須於檢討年度之損益賬內扣除／計入（合資格確認為資產之原有僱員開支除外），並會對資本儲備作出相應調整。於歸屬日期，已確認為開支之款額會作出調整，以反映實際歸屬之購股權數目，並會對資本儲備作出相應調整，惟只因未能達成有關本公司股份市價之歸屬條件而沒收之情況除外。權益數額在資本儲備內確認，直至於購股權獲行使時轉撥至股份溢價賬或於購股權到期時直接轉撥至保留盈利為止。
- (e) 遞延股份  
僱員於達成歸屬條件時獲授遞延股份（見附註2.13(c)）。

### 2.18 撥備及或然負債

當本集團或本公司因過往事件而出現法律或推定責任，且履行有關責任可能需要經濟利益流出，並可對此作出可靠的估計時，即會對時間或金額不確定之負債確認撥備。倘貨幣時間價值屬重大，則撥備按預期履行責任所需開支之現值列賬。

倘不大可能需要經濟利益流出，或無法可靠估計有關金額，則該責任乃披露為或然負債，除非經濟利益流出之可能性極微。可能承擔之責任（其存在與否將僅由是否發生一項或多項未來事件確認）亦披露為或然負債，除非經濟利益流出之可能性極微。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.19 Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

(i) As a lessee

Where the contract contains lease component(s) and non-lease component(s), the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

## 2. 主要會計政策概要(續)

### 2.19 租賃

本集團於合約初始評估有關合約是否屬於一項租賃或包含一項租賃。倘合約授予權利在某一時期內控制使用已識別資產以換取代價，則該合約屬於租賃或包含租賃。倘客戶同時有權指示已識別資產之用途及從該用途獲得絕大部分經濟利益，則控制權予以轉移。

(i) 作為承租人

倘合約載有租賃部分及非租賃部分，本集團已選擇不單獨劃分非租賃部分，並將各租賃部分及任何相關非租賃部分入賬，列為所有租賃的單一租賃部分。

於租賃開始日期，本集團確認使用權資產及租賃負債（惟租賃期限為12個月或以下之短期租賃及低價值資產租賃除外）。當本集團就低價值資產訂立租賃時，本集團會按租賃基準決定是否將租賃撥充資本。與該等租賃有關而未資本化之租賃付款於租賃期內按系統性基準確認為開支。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.19 Leases (continued)

(i) As a lessee (continued)

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses (see note 2.7).

## 2. 主要會計政策概要(續)

### 2.19 租賃(續)

(i) 作為承租人(續)

倘租賃已資本化，租賃負債初步按租賃期內應付租賃付款之現值確認，並使用租賃所隱含的利率貼現，或倘該利率不能即時釐定，則使用相關增量借貸利率。於初步確認後，租賃負債按攤銷成本計量，利息開支採用實際利息法計算。並非依據指數或利率之可變租賃付款不會計入租賃負債的計量中，因此於產生之會計期間自損益扣除。

於租賃資本化時確認的使用權資產初始按成本計量，其包括租賃負債的初始金額及於開始日期或之前作出的任何租賃付款，以及所產生的任何初始直接成本。倘適用，使用權資產的成本亦包括拆卸及移除相關資產或還原相關資產或該資產所在工地而產生的估計成本，按其現值貼現並扣減任何所收的租賃優惠。使用權資產隨後按成本扣除累計折舊及減值虧損列賬(見附註2.7)。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.19 Leases (continued)

(i) As a lessee (continued)

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract ("lease modification") that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification. The only exceptions are any rent concessions which arose as a direct consequence of the COVID-19 pandemic and which satisfied the conditions set out in paragraph 46B of HKFRS 16 Leases. In such cases, the Group took advantage of the practical expedient set out in paragraph 46A of HKFRS 16 and recognised the change in consideration as if it were not a lease modification.

In the consolidated statement of financial position, the current portion of long-term lease liabilities is determined as the present value of contractual payments that are due to be settled within twelve months after the reporting period.

## 2. 主要會計政策概要(續)

### 2.19 租賃(續)

(i) 作為承租人(續)

當指數或利率出現變動，或本集團根據剩餘價值擔保估計的將支付之金額出現變動，或重新評估本集團是否會合理且肯定地行使購買、延長或終止之選擇時，租賃負債會重新計量。當以此方式重新計量租賃負債時，則對使用權資產的賬面值進行相應調整，或倘使用權資產的賬面值已減至零，相應調整則計入損益中。

當租賃範疇發生變化或租賃合約原先並無規定之租賃代價發生變化(「租賃修訂」)，且未作為單獨的租賃入賬時，則亦要對租賃負債進行重新計量。在此情況下，租賃負債根據經修訂之租賃付款及租賃期限，使用經修訂之貼現率於修訂生效日重新計量。唯一例外為因COVID-19疫情而直接產生之任何租金減免，且其符合香港財務報告準則第16號租賃第46B段所載之條件。在該等情況下，本集團利用香港財務報告準則第16號第46A段所載之可行權宜方法確認代價變動，猶如其並非租賃修訂。

於綜合財務狀況表內，長期租賃負債的即期部分釐定為須於報告期後十二個月內清償之合約付款現值。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.19 Leases (continued)

- (ii) As a lessor
- When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to the ownership of an underlying assets to the lessee. If this is not the case, the lease is classified as an operating lease. When the Group is an intermediate lessor, the sub-leases are classified as a finance lease or as an operating lease with reference to the right-of-use asset arising from the head lease.

### 2.20 Segment reporting

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

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

## 2. 主要會計政策概要(續)

### 2.19 租賃(續)

- (ii) 作為出租人
- 倘本集團作為出租人，其於租賃開始時釐定各租賃是否為融資租賃或經營租賃。當租賃將與相關資產擁有權有關的絕大部分風險及回報轉讓予承租人時，租賃分類為融資租賃。否則，租賃分類為經營租賃。倘本集團為中介出租人，分租乃經參考總租賃產生的使用權資產分類為融資租賃或經營租賃。

### 2.20 分部報告

經營分部及於財務報表內呈報之各分部項目金額乃自定期提供予本集團最高層行政管理人員，以對本集團各業務及各地區進行資源分配及表現評估之財務資料中識別。

除非分部具備相似之經濟特徵及在產品及服務性質、生產工序性質、客戶類型或類別、用於分銷產品或提供服務之方法以及監管環境性質，否則各個重大經營分部不會就財務報告目的彙集計算。倘個別非重大之經營分部符合上述大部分標準，則可彙集計算。



## 2. Summary of Significant Accounting Policies

(continued)

### 2.21 Revenue and other income

Income is classified by the Group as revenue when it arises from the sale of goods or the provision of services in the ordinary course of the Group's business.

Revenue is recognised when control over a product or service is transferred to the customer, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

Where the contract contains a financing component which provides a significant financing benefit to the customer for more than 12 months, revenue is measured at the present value of the amount receivable, discounted using the discount rate that would be reflected in a separate financing transaction with the customer, and interest income is accrued separately under the effective interest method. Where the contract contains a financing component which provides a significant financing benefit to the Group, revenue recognised under that contract includes the interest expense accreted on the contract liability under the effective interest method. The Group takes advantage of the practical expedient in paragraph 63 of HKFRS 15 and does not adjust the consideration for any effects of a significant financing component if the period of financing is 12 months or less.

The Group has applied the practical expedient in paragraph 121 of HKFRS 15 such that information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations under the contracts for sales of goods that had an original expected duration of one year or less is not included.

## 2. 主要會計政策概要(續)

### 2.21 收益及其他收入

於本集團日常業務過程中貨品銷售或提供服務時，本集團將收入分類為收益。

當產品或服務的控制權轉移至客戶時，按本集團預期有權收取的承諾代價金額確認收益，不包括代表第三方收取的款項。收益不包括增值稅或其他銷售稅，並已扣除任何貿易折扣。

如合約含有為客戶提供超過12個月的重大融資利益之融資成分，則收益按應收金額的現值計量，並使用與客戶進行的單獨融資交易中反映的貼現率貼現。利息收入按實際利率法單獨累計。如合約包含為本集團提供重大融資利益之融資成分，則根據該合約確認的收益包括按實際利率法計算的合約負債所產生的利息開支。本集團利用香港財務報告準則第15號第63段的可行權宜方法，當融資期為12個月或以下，則不會就重大融資部分的任何影響調整代價。

本集團已應用香港財務報告準則第15號第121段的可行權宜方法，故此並無載列本集團在履行原預定期限為一年或以下的銷售貨品合約項下的餘下履約責任時將有權獲取的收益的資料。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.21 Revenue and other income (continued)

Further details of the Group's revenue and other income recognition policies are as follows:

- (i) Sale of goods  
Revenue is recognised when the customer takes possession of and accepts the products. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.
- (ii) Service fees  
Revenue from service maintenance contracts are recognised over the period of the contract.
- (iii) Interest income  
Interest income is recognised as it accrues using the effective interest method.
- (iv) Dividend income  
Dividend income from unlisted investments is recognised when the right to receive payment is established.

Dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.

- (v) Government grants  
Government grants are recognised in the statement of financial position initially when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them. Grants that compensate the Group for expenses incurred are recognised as income in profit or loss on a systematic basis in the same periods in which the expenses are incurred.

## 2. 主要會計政策概要(續)

### 2.21 收益及其他收入(續)

有關本集團收益及其他收入確認政策之進一步詳情如下：

- (i) 貨品銷售  
收益於客戶管有並接納產品時確認。收益不包括增值稅或其他銷售稅，並已扣除任何貿易折扣。
- (ii) 服務費  
服務保養合約收益於合約期內確認。
- (iii) 利息收入  
利息收入採用實際利息法於應計時確認。
- (iv) 股息收入  
來自非上市投資之股息收入於收取股息之權利確立時確認。

來自上市投資之股息收入於該項投資之股價除息時確認。

- (v) 政府補助  
政府補助於合理保證將收到補助及本集團將符合補助附帶條件時，初步於財務狀況表確認。補償本集團所產生開支的補助，於產生開支的相同期間按系統基準在損益內確認為收入。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.22 Dividend distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the financial statements in the period in which the dividends are approved by the directors (for interim dividends) or approved by the shareholders (for final dividends).

### 2.23 Related parties

- (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 the Group's parent.
- (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 parent, 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.

## 2. 主要會計政策概要(續)

### 2.22 股息分派

向本公司股東分派之股息在董事(就中期股息而言)或股東(就末期股息而言)批准股息之期間於財務報表內確認為負債。

### 2.23 關連人士

- (a) 在以下情況下，某人士或其近親家庭成員與本集團有關連：
- (i) 該人士可控制或共同控制本集團；
  - (ii) 該人士對本集團有重大影響力；或
  - (iii) 該人士為本集團或本集團母公司之主要管理人員。
- (b) 在以下任何情況下，某一實體與本集團有關連：
- (i) 該實體及本集團均屬同一集團之成員公司(即母公司、附屬公司及同系附屬公司各自互有關連)。
  - (ii) 該實體為另一實體之聯營公司或合營企業(或為某集團成員公司之聯營公司或合營企業，而該另一實體為此集團之成員公司)。
  - (iii) 兩間實體均屬同一第三方之合營企業。

## 2. Summary of Significant Accounting Policies

(continued)

### 2.23 Related parties (continued)

- (b) An entity is related to the Group if any of the following conditions applies: (continued)
  - (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.
  - (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 parent 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 the Group's parent.

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

## 2. 主要會計政策概要(續)

### 2.23 關連人士(續)

- (b) 在以下任何情況下，某一實體與本集團有關連：  
(續)
  - (iv) 該實體為某一第三方實體之合營企業，而另一實體則為該第三方實體之聯營公司。
  - (v) 該實體為以本集團或與本集團有關連之實體的僱員之利益而設之離職後福利計劃。
  - (vi) 該實體受(a)項中所指之人士控制或共同控制。
  - (vii) (a)(i)項中所指之人士對該實體有重大影響力，或為該實體(或該實體之母公司)的主要管理人員。
  - (viii) 該實體或其所屬集團之任何成員公司為本集團或本集團之母公司提供主要管理人員服務。

某人士之近親家庭成員為預期可能在與該實體交易時影響該人士或受該人士影響之家庭成員。

### 3. Financial Risk Management and Fair Values

#### 3.1 Financial risk factors

The Group's activities expose it to a variety of financial risks including foreign exchange risk, interest rate risk, credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

(a) Foreign exchange risk

The Group operates in various countries and the assets and liabilities are mainly denominated in the functional currency of group entity to which relate, including Chinese Renminbi ("RMB"), the Hong Kong Dollar ("HK\$"), the Singapore Dollar ("S\$"), Thai Baht ("THB") and Indonesian Rupiah ("RP").

The Group's exposure to foreign exchange risk at the end of reporting period is mainly arising from recognised assets or liabilities denominated in the United States Dollar ("US\$"), a currency other than the Group's entities' functional currencies, as disclosed elsewhere in the financial statements.

A 5% strengthening/weakening of the US\$ against the respective functional currencies of the Group's entities (except for HK\$ which is pegged to US\$) at 31 December 2021 would have decreased/increased the post-tax profit and retained earnings of the Group by HK\$85,932,000 (2020: HK\$71,300,000). This analysis assumes that all other variables, in particular interest rates, remain constant. The analysis has been performed on the same basis as for the year ended 31 December 2020.

### 3. 財務風險管理及公平值

#### 3.1 財務風險因素

本集團之業務承受外匯風險、利率風險、信貸風險及流動性風險等多項財務風險。本集團的整體風險管理計劃着重金融市場之不可預測性，並尋求盡量減輕對本集團財務表現之潜在不利影響。

(a) 外匯風險

本集團在多個國家經營業務，其資產及負債主要以集團實體相關之功能貨幣計值，包括人民幣、港元、新加坡元、泰銖及印尼盾。

本集團於報告期末承受之外匯風險主要來自以本集團實體功能貨幣以外之貨幣美元計值的已確認資產及負債（詳情於財務報表其他章節披露）。

於二零二一年十二月三十一日，美元兌本集團實體相關功能貨幣（與美元掛鈎的港元除外）升值／貶值5%，會令本集團之除稅後溢利及保留盈利減少／增加85,932,000港元（二零二零年：71,300,000港元）。該分析假設所有其他變量（特別是利率）維持不變。該分析按與截至二零二零年十二月三十一日止年度相同之基準進行。

### 3. Financial Risk Management and Fair Values

(continued)

#### 3.1 Financial risk factors (continued)

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Group's exposure to changes in interest rates is mainly attributable to its bank borrowings, details of which have been disclosed in note 21. Borrowings carried at floating rates expose the Group to cash flow interest rate risk.

At 31 December 2021, if the interest rates on bank borrowings had been 100 basis points higher/lower with all other variables held constant, the Group's post-tax profit and retained earnings for the year would have been HK\$52,685,000 (2020: HK\$56,420,000) lower/higher, mainly as a result of higher/lower interest expense on floating rate bank borrowings.

### 3. 財務風險管理及公平值

(續)

#### 3.1 財務風險因素(續)

(b) 利率風險

利率風險乃金融工具公平值或未來現金流量因市場利率改變而出現波動的風險。

本集團承受的利率變動風險主要歸因於其銀行借貸，有關詳情已於附註21披露。浮息借貸使本集團面對現金流量利率風險。

於二零二一年十二月三十一日，倘銀行借貸利率上調／下調100個基點，而所有其他變量維持不變，則本集團年內除稅後溢利及保留盈利將減少／增加52,685,000港元(二零二零年：56,420,000港元)，主要由於浮息銀行借貸之利息開支增加／減少。

### 3. Financial Risk Management and Fair Values

(continued)

#### 3.1 Financial risk factors (continued)

(c) Credit risk

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in a financial loss to the Group.

The carrying amount of trade and other receivables, term deposits and cash and cash equivalents included in the consolidated statement of financial position represents the Group's maximum exposure to credit risk in relation to its financial assets. The exposures to these credit risks are closely monitored on an ongoing basis by established credit policies and procedures.

Term deposits and cash and cash equivalents are mainly deposited in various financial institutions, which management believes are of high quality. Management does not expect any loss from non-performance by these counterparties.

The Group's credit risk is primarily attributable to trade receivables. The Group has put in place policies to ensure that sales of products are made to customers with an appropriate credit history and the Group performs periodic credit evaluations of its customers. The Group's historical loss experience in collection of trade receivables falls within the recorded allowances.

The Group measures loss allowances for trade receivables at an amount equal to lifetime ECLs, which is calculated using a provision matrix. As the Group's historical credit loss experience indicates significantly different loss patterns in different geographical locations, the loss allowance based on past due status is further distinguished by geographical locations.

### 3. 財務風險管理及公平值

(續)

#### 3.1 財務風險因素(續)

(c) 信貸風險

信貸風險指交易對手不履行合約責任而令本集團招致財務虧損的風險。

計入綜合財務狀況表之貿易及其他應收款項、定期存款與現金及現金等價物的賬面金額指本集團就其金融資產面對之最高信貸風險。本集團面對之該等信貸風險以已確立之信貸政策及程序持續緊密監控。

定期存款與現金及現金等價物主要存於多間管理層相信屬質素良好之金融機構。管理層預期不會因有關交易對手不履約而產生任何虧損。

本集團的信貸風險主要來自貿易應收款項。本集團已制訂政策確保產品乃銷售予信貸紀錄良好之客戶，而本集團亦會對其客戶進行定期信貸評估。本集團過往收回貿易應收款項之損失經驗屬已入賬備抵之範圍內。

本集團以相等於整個存續期預期信貸虧損的金額計量貿易應收款項的虧損撥備，預期信貸虧損乃按撥備矩陣計算。由於本集團的歷史信貸虧損經驗顯示不同地區之虧損模式存在顯著差異，故基於過期狀態的虧損撥備進一步以不同地區區分。

### 3. Financial Risk Management and Fair Values

(continued)

#### 3.1 Financial risk factors (continued)

(c) Credit risk (continued)

The following tables provide information about the Group's exposure to credit risk and ECLs for trade receivables:

|                            |         | 2021<br>二零二一年                      |  |  |
|----------------------------|---------|------------------------------------|--|--|
|                            |         | Expected<br>loss rate %<br>預期虧損比率% | Gross<br>carrying<br>amount<br>賬面總額<br>HK\$'000<br>千港元 | Loss<br>allowance<br>虧損撥備<br>HK\$'000<br>千港元 |
| North Asia                 | 北亞      |                                    |  |  |
| Current (not past due)     | 即期(未逾期) | *                                  | 9,902,638  | -  |
| 1-90 days past due         | 逾期1至90日 | 0.76%                              | 1,270,128  | 9,687  |
| More than 90 days past due | 逾期多於90日 | 63.28%                             | 1,107,948  | 701,082                                      |
|                            |         |                                    | 12,280,714   | 710,769                                      |
| Southeast Asia             | 東南亞     |                                    |  |  |
| Current (not past due)     | 即期(未逾期) | 0.03%                              | 2,373,906  | 595  |
| 1-90 days past due         | 逾期1至90日 | 0.05%                              | 705,725  | 375  |
| More than 90 days past due | 逾期多於90日 | 64.80%                             | 145,189  | 94,093                                       |
|                            |         |                                    | 3,224,820  | 95,063                                       |
| Total                      | 總額      |                                    | 15,505,534   | 805,832                                      |

\* expected loss rate is immaterial

\* 預期虧損比率甚小

### 3. 財務風險管理及公平值

(續)

#### 3.1 財務風險因素(續)

(c) 信貸風險(續)

下表提供有關本集團就貿易應收款項所面臨信貸風險及預期信貸虧損的資料：



### 3. Financial Risk Management and Fair Values

(continued)

#### 3.1 Financial risk factors (continued)

(c) Credit risk (continued)

### 3. 財務風險管理及公平值

(續)

#### 3.1 財務風險因素(續)

(c) 信貸風險(續)

|                            |         | 2020<br>二零二零年                      |  |  |
|----------------------------|---------|------------------------------------|--|--|
|                            |         | Expected<br>loss rate %<br>預期虧損比率% | Gross<br>carrying<br>amount<br>賬面總額<br>HK\$'000<br>千港元 | Loss<br>allowance<br>虧損撥備<br>HK\$'000<br>千港元 |
| North Asia                 | 北亞      |                                    |  |  |
| Current (not past due)     | 即期(未逾期) | *                                  | 9,023,160  | -  |
| 1-90 days past due         | 逾期1至90日 | 0.39%                              | 1,149,109  | 4,480  |
| More than 90 days past due | 逾期多於90日 | 60.20%                             | 955,240  | 575,070                                      |
|                            |         |                                    | 11,127,509   | 579,550                                      |
| Southeast Asia             | 東南亞     |                                    |  |  |
| Current (not past due)     | 即期(未逾期) | 0.05%                              | 1,899,954  | 1,003  |
| 1-90 days past due         | 逾期1至90日 | 0.20%                              | 722,279  | 1,474  |
| More than 90 days past due | 逾期多於90日 | 69.45%                             | 129,938  | 90,246                                       |
|                            |         |                                    | 2,752,171  | 92,723                                       |
| Total                      | 總額      |                                    | 13,879,680   | 672,273                                      |

\* expected loss rate is immaterial

Expected loss rates are based on actual loss experience over the past years. These rates are adjusted to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

\* 預期虧損比率甚小

預期虧損比率乃按過往年度的實際虧損經驗為準。該等比率乃經調整，以反映收集歷史數據期間的經濟狀況、目前狀況以及本集團對應收款項的預期可用年期期間經濟狀況之看法的差異。

### 3. Financial Risk Management and Fair Values

(continued)

#### 3.1 Financial risk factors (continued)

(c) Credit risk (continued)

Movements of the loss allowance for trade receivables are as follows:

|                                      |          | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|--------------------------------------|----------|----------------------------------|----------------------------------|
| At 1 January                         | 於一月一日    | <b>672,273</b>                   | 515,360                          |
| Amounts written off                  | 已撇銷金額    | <b>(13,414)</b>                  | (14,439)                         |
| Provision recognised during the year | 於年內確認的撥備 | <b>132,251</b>                   | 143,452                          |
| Exchange difference                  | 匯兌差額     | <b>14,722</b>                    | 27,900                           |
| At 31 December                       | 於十二月三十一日 | <b>805,832</b>                   | 672,273                          |

(d) Liquidity risk

Prudent liquidity risk management includes maintaining sufficient cash and the availability of funding from an adequate amount of credit facilities. The Group's treasury department maintains flexibility in funding by keeping credit lines available.

Management monitors rolling forecasts of the Group's liquidity reserve comprising undrawn facilities and cash and cash equivalents, on the basis of expected cash flows. The table below analyses the contractual undiscounted cash flows of the Group's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date.

### 3. 財務風險管理及公平值

(續)

#### 3.1 財務風險因素 (續)

(c) 信貸風險 (續)

貿易應收款項虧損撥備之變動如下：

|                                      |          | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|--------------------------------------|----------|----------------------------------|----------------------------------|
| At 1 January                         | 於一月一日    | <b>672,273</b>                   | 515,360                          |
| Amounts written off                  | 已撇銷金額    | <b>(13,414)</b>                  | (14,439)                         |
| Provision recognised during the year | 於年內確認的撥備 | <b>132,251</b>                   | 143,452                          |
| Exchange difference                  | 匯兌差額     | <b>14,722</b>                    | 27,900                           |
| At 31 December                       | 於十二月三十一日 | <b>805,832</b>                   | 672,273                          |

(d) 流動性風險

審慎之流動性風險管理包括維持充足之現金及可自金額充裕之信貸融資取得資金。本集團財資部透過維持可供動用之信貸額度，維持資金之靈活性。

管理層按預期現金流量基準監察本集團流動資金儲備(包括未提取融資以及現金及現金等價物)之持續預測。下表乃基於報告日期至合約到期日之餘下期間分析歸入有關到期組別之本集團金融負債之未貼現合約現金流量。

### 3. Financial Risk Management and Fair Values

(continued)

#### 3.1 Financial risk factors (continued)

(d) Liquidity risk (continued)

### 3. 財務風險管理及公平值

(續)

#### 3.1 財務風險因素(續)

(d) 流動性風險(續)

|                             |                           | Contractual undiscounted cash outflow<br>未貼現合約現金流量 |                                     |                          |                          |               |
|-----------------------------|---------------------------|--|-------------------------------------|--------------------------|--------------------------|---------------|
|                             |                           | Total  | Less than 1<br>or on<br>demand year | Between 1 and<br>2 years | Between 2 and<br>5 years | After 5 years |
|                             |                           | 總額   | 一年內或按要<br>求                         | 一至二年                     | 二至五年                     | 超過五年          |
|                             |                           | 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>At 31 December 2021</b>  | <b>於二零二一年<br/>十二月三十一日</b> |  |                                     |                          |                          |               |
| Borrowings                  | 借貸                        | 6,468,771  | 4,878,357                           | -                        | 1,590,414                | -             |
| Lease liabilities           | 租賃負債                      | 280,233  | 109,060                             | 72,018                   | 70,199                   | 28,956        |
| Trade and other payables    | 貿易及其他應付款項                 | 16,538,627   | 16,538,627                          | -                        | -                        | -             |
| Other financial liabilities | 其他金融負債                    | 321,173  | 321,173                             | -                        | -                        | -             |
| <b>At 31 December 2020</b>  | <b>於二零二零年<br/>十二月三十一日</b> |  |                                     |                          |                          |               |
| Borrowings                  | 借貸                        | 6,966,259  | 6,966,259                           | -                        | -                        | -             |
| Lease liabilities           | 租賃負債                      | 297,773  | 102,786                             | 70,586                   | 78,531                   | 45,870        |
| Trade and other payables    | 貿易及其他應付款項                 | 11,921,688   | 11,921,688                          | -                        | -                        | -             |
| Other financial liabilities | 其他金融負債                    | 2,778,062  | 2,778,062                           | -                        | -                        | -             |

### 3. Financial Risk Management and Fair Values

(continued)

#### 3.2 Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group monitors capital on the basis of the net debt/total assets ratio. This ratio is calculated as net debt divided by total assets. Net debt is calculated as total borrowings excluding lease liabilities less cash and cash equivalents.

The table below analyses the Group's capital structure as at 31 December 2021:

|   |                       | 31 December<br>2021<br>二零二一年<br>十二月三十一日<br>HK\$'000<br>千港元 | 31 December<br>2020<br>二零二零年<br>十二月三十一日<br>HK\$'000<br>千港元 |
|---|-----------------------|--|--|
| Total borrowings (Note 21)                | 總借貸(附註21)             | 6,278,318  | 6,750,812  |
| Less: Cash and cash equivalents (Note 13) | 減: 現金及現金等價物<br>(附註13) | (3,247,498)  | (3,559,192)  |
| Net debt                                  | 債務淨額                  | 3,030,820  | 3,191,620  |
| Total assets                              | 總資產                   | 32,176,432   | 29,425,571   |
| Net debt/total assets ratio               | 債務淨額/總資產比率            | 0.09   | 0.11   |

### 3. 財務風險管理及公平值

(續)

#### 3.2 資本風險管理

本集團管理資本之目的為確保本集團有能力持續營運，以為股東提供回報及為其他持份者提供利益，以及維持最佳資本架構以減低資本成本。

為維持或調整資本架構，本集團或會調整派付予股東之股息金額、向股東發還資本、發行新股份或售資減債。

本集團按債務淨額/總資產比率監察資本。該比率按債務淨額除以總資產計算。債務淨額按總借貸(不包括租賃負債)減現金及現金等價物計算。

下表分析本集團於二零二一年十二月三十一日之資本架構：

### 3. Financial Risk Management and Fair Values

(continued)

#### 3.3 Fair value estimation

(i) Financial instruments measured at fair value

The following table presents the carrying value of the Group's financial instruments measured at fair value at the statement of financial position date on a recurring basis across the three levels of the fair value hierarchy defined in HKFRS 13 "Fair value measurement". The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation techniques as follows:

- Level 1 valuations: fair values measured using only Level 1 inputs, i.e. unadjusted quoted prices in active markets for identical assets and liabilities at the measurement date
- Level 2 valuations: Level 2 inputs, i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data is not available
- Level 3 valuations: fair values measured using significant unobservable inputs

### 3. 財務風險管理及公平值

(續)

#### 3.3 公平值估計

(i) 以公平值計量之金融工具

下表呈列本集團按經常性基準以公平值計量之金融工具於結算日之賬面值，並以香港財務報告準則第13號「公平值計量」所界定之公平值架構之三個層級列示。公平值計量所歸類之級別乃參考以下估值技術所用輸入數據之可觀察程度及重要程度釐定：

- 第一層級估值：僅使用第一層級輸入數據（即相同資產及負債於計量日期在活躍市場之未經調整報價）計量之公平值
- 第二層級估值：第二層級輸入數據（即不符合第一層級之可觀察輸入數據）且並未使用重大不可觀察輸入數據。不可觀察輸入數據為無法獲得市場數據之輸入數據
- 第三層級估值：使用重大不可觀察輸入數據計量之公平值

### 3. Financial Risk Management and Fair Values

(continued)

#### 3.3 Fair value estimation (continued)

(i) Financial instruments measured at fair value (continued)

|                                  |                   | Level 1<br>第一層級<br>HK\$'000<br>千港元 | Level 2<br>第二層級<br>HK\$'000<br>千港元 | Level 3<br>第三層級<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
|----------------------------------|-------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------------|
| <b>At 31 December 2021</b>       | 於二零二一年<br>十二月三十一日 |                                    |                                    |                                    |                                |
| <b>Assets</b>                    | <b>資產</b>         |                                    |                                    |                                    |                                |
| Listed and unlisted securities   | 上市及非上市證券          | 223,411                            | -                                  | 606,724                            | 830,135                        |
| Other financial assets           | 其他金融資產            | -                                  | 31,996                             | -                                  | 31,996                         |
| Derivative financial assets      | 衍生金融資產            | -                                  | 7,384                              | -                                  | 7,384                          |
| <b>At 31 December 2020</b>       | 於二零二零年<br>十二月三十一日 |                                    |                                    |                                    |                                |
| <b>Assets</b>                    | <b>資產</b>         |                                    |                                    |                                    |                                |
| Listed and unlisted securities   | 上市及非上市證券          | 90,144                             | -                                  | 398,010                            | 488,154                        |
| Other financial assets           | 其他金融資產            | -                                  | 847,255                            | -                                  | 847,255                        |
| <b>Liabilities</b>               | <b>負債</b>         |                                    |                                    |                                    |                                |
| Derivative financial liabilities | 衍生金融負債            | -                                  | 20,257                             | -                                  | 20,257                         |

During the years ended 31 December 2021 and 2020, there were no transfers between the levels of fair value hierarchy.

(ii) Valuation techniques and inputs used in Level 2 fair value measurements  
The fair value of forward contracts in Level 2 is determined by discounting the contractual forward price and deducting the current spot rate. The discount rate used is derived from the relevant government yield curve as at the end of the reporting period plus an adequate constant credit spread.

### 3. 財務風險管理及公平值

(續)

#### 3.3 公平值估計 (續)

(i) 以公平值計量之金融工具  
(續)

於截至二零二一年及二零二零年十二月三十一日止年度期間，公平值層級之間並無進行任何轉移。

(ii) 第二層級公平值計量採用之估值技術及輸入數據  
第二層級遠期合約之公平值透過貼現合約遠期價格並減去當前現貨價格釐定。所使用之貼現率按報告期末之有關政府收益率曲線，另加足夠固定信貸息差得出。

### 3. Financial Risk Management and Fair Values

(continued)

#### 3.3 Fair value estimation (continued)

- (ii) Valuation techniques and inputs used in Level 2 fair value measurements (continued)

The fair value of structural deposits is the estimated amount that the Group would realise, taking into account the interest rates and credit worthiness of the counterparties.

The fair value of other financial assets is determined by the Black-Scholes model. The volatility used is derived from the historical quote price of the underlying securities.

- (iii) Information about Level 3 fair value measurements

Approximate 65% (2020: 64%) of the Group's unlisted securities are related to healthcare sector. The rest are related to various sectors including telecommunication and e-commerce, etc. No dividend were received on those investments during the year (2020: nil).

The fair value of these unlisted securities are determined using adjusted net asset value. The fair value measurement is positively correlated to the underlying assets' values. As at 31 December 2021, it is estimated that with other variables held constant an increase/(decrease) in 5% of underlying assets' values would have increased/(decreased) the Group's post-tax profit and retained earnings by HK\$30,336,000 (2020: HK\$19,901,000).

### 3. 財務風險管理及公平值

(續)

#### 3.3 公平值估計(續)

- (ii) 第二層級公平值計量採用之估值技術及輸入數據(續)

結構性存款之公平值為本集團可變現之估計金額，並經計及對手方之投資費率及信用。

其他金融資產之公平值乃按柏力舒爾斯模型釐定。所使用之波幅按相關證券之以往報價得出。

- (iii) 有關第三層級公平值計量之資料

本集團非上市證券約65% (二零二零年：64%) 與醫療保健業相關。其餘與包括電訊和電子商務等不同行業相關。於年內並無就此等投資獲得股息(二零二零年：零)。

該等非上市證券的公平值採用經調整資產淨值釐定。公平值計量與相關資產價值有正面關聯。於二零二一年十二月三十一日，倘其他變量維持不變，估計相關資產價值增加／(減少)5%將使致本集團除稅後溢利及保留盈利增加／(減少)30,336,000港元(二零二零年：19,901,000港元)。

### 3. Financial Risk Management and Fair Values

(continued)

#### 3.3 Fair value estimation (continued)

- (iii) Information about Level 3 fair value measurements  
(continued)  
The movements during the year in the balance of these Level 3 fair value measurements are as follows:

|   |               | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---|---------------|----------------------------------|----------------------------------|
| <b>Unlisted securities:</b>                           | <b>非上市證券：</b> |                                  |                                  |
| At 1 January  | 於一月一日         | <b>398,010</b>                   | 206,933                          |
| Additions   | 添置            | <b>149,752</b>                   | 124,905                          |
| Realisations  | 變現            | <b>(11,635)</b>                  | -                                |
| Net gain recognised in profit or loss during the year | 年內於損益確認之淨收益   | <b>66,073</b>                    | 65,000                           |
| Exchange difference                                   | 匯兌差額          | <b>4,524</b>                     | 1,172                            |
| At 31 December  | 於十二月三十一日      | <b>606,724</b>                   | 398,010                          |

Net gains arising from the remeasurement of the Group's unlisted securities are presented in the "Other gains, net" line item in the consolidated statement of profit or loss.

- (iv) Fair value of financial assets and liabilities carried at other than fair value  
The carrying amounts of the Group's financial assets and liabilities carried at cost or amortised cost were not materially different from their fair values as at 31 December 2020 and 2021.

### 3. 財務風險管理及公平值

(續)

#### 3.3 公平值估計(續)

- (iii) 有關第三層級公平值計量之資料(續)  
年內，第三層級公平值計量結餘變動如下：

|   | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---|----------------------------------|----------------------------------|
| At 1 January  | <b>398,010</b>                   | 206,933                          |
| Additions   | <b>149,752</b>                   | 124,905                          |
| Realisations  | <b>(11,635)</b>                  | -                                |
| Net gain recognised in profit or loss during the year | <b>66,073</b>                    | 65,000                           |
| Exchange difference                                   | <b>4,524</b>                     | 1,172                            |
| At 31 December  | <b>606,724</b>                   | 398,010                          |

重新計量本集團非上市證券產生之淨收益於綜合損益表「其他收入淨額」項目呈列。

- (iv) 以非公平值列賬之金融資產及負債之公平值  
按成本或攤銷成本列賬之本集團金融資產及負債的賬面值，與二零二零年及二零二一年十二月三十一日的公平值並無重大差異。



### 3. Financial Risk Management and Fair Values

(continued)

#### 3.4 Offsetting financial assets and financial liabilities

To manage its working capital, the Group pledged certain of its term deposits and structured deposits (collectively “Pledged Assets”) to banks for issuance of letter of credits and bank acceptance bills (collectively “Secured Obligations”). The respective Pledged Assets and Secured Obligations have the same maturity date with maturity period not more than 1 year, and some of which meet the criteria for offsetting under the prevailing accounting standards such that they are offset in the consolidated statement of financial position. The table below analyses the Pledged Assets and Secured Obligations as at 31 December 2021:

At 31 December 2021

|                     |       | Gross amount<br>總額<br>HK\$'000<br>千港元 | Amount offset<br>抵銷金額<br>HK\$'000<br>千港元 | Net amount<br>淨額<br>HK\$'000<br>千港元 |
|---------------------|-------|---------------------------------------|--|-------------------------------------|
| Pledged Assets      | 已抵押資產 | 13,456,792                            | 13,202,313                               | 254,479                             |
| Secured Obligations | 有抵押債務 | (13,523,486)                          | (13,202,313)                             | (321,173)                           |

At 31 December 2020

|                     |       | Gross amount<br>總額<br>HK\$'000<br>千港元 | Amount offset<br>抵銷金額<br>HK\$'000<br>千港元 | Net amount<br>淨額<br>HK\$'000<br>千港元 |
|---------------------|-------|---------------------------------------|--|-------------------------------------|
| Pledged Assets      | 已抵押資產 | 12,868,028                            | 10,210,757                               | 2,657,271                           |
| Secured Obligations | 有抵押債務 | (12,988,819)                          | (10,210,757)                             | (2,778,062)                         |

The Group included the net amount of Pledged Assets in “other financial assets” and net amount of Secured Obligations in “other financial liabilities” in the consolidated statement of financial position.

### 3. 財務風險管理及公平值

(續)

#### 3.4 抵銷金融資產與金融負債

為管理其營運資金，本集團將其若干定期存款及結構性存款（統稱「已抵押資產」）抵押予銀行，以獲發信用證及銀行承兌票據（統稱「有抵押債務」）。相關已抵押資產及有抵押債務具有相同的到期日，到期期限不超過1年，其中部份符合現行會計準則之抵銷標準，遂於綜合財務狀況表內予以抵銷。下表對二零二一年十二月三十一日的已抵押資產及有抵押債務作出分析：

於二零二一年十二月三十一日

於二零二零年十二月三十一日

本集團將已抵押資產之淨額計入綜合財務狀況表「其他金融資產」內，同理，將有抵押債務之淨額計入「其他金融負債」內。

## 4. Accounting Estimates and Judgements

### (a) Estimated write-down of inventories to net realisable value

The Group writes down inventories to net realisable value based on an assessment of the realisability of inventories. Write-down of inventories is recorded to the extent where events or changes in circumstances indicate that the balances may not be realised.

The identification of write-down requires the use of judgement and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of inventories and write-down of inventories in the period in which such estimate are changed.

### (b) Estimated loss allowance of trade receivables

The Group measures loss allowance of trade receivables at an amount equal to lifetime expected credit loss of trade receivables.

The measurement of loss allowance of trade receivables requires the use of judgement and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of trade receivables and the expected credit loss in the period in which such estimates are changed.

### (c) Estimated impairment of goodwill

The Group tests annually whether goodwill has suffered any impairment, in accordance with the accounting policy stated in note 2.7. The recoverable amounts of the relevant cash generating units have been determined based on value-in-use calculations. These calculations require the use of estimates (see note 6).

In assessing the value-in-use of the goodwill, management considers changes in economic conditions and makes assumptions regarding estimated future cash flows and other factors. Estimates of future cash flows are highly subjective and judgements are based on the Group's experience and knowledge of operations. These estimates can be significantly impacted by many factors including changes in business and economic conditions, operating costs, inflation and competition.

## 4. 會計估計及判斷

### (a) 估計存貨撇減至可變現淨值

本集團根據存貨可變現性之評估撇減存貨至可變現淨值。倘出現顯示有關結餘可能未能變現之事件或情況變動，則會以此為限將存貨撇減記賬。

識別撇減須運用判斷及估計。倘預期有別於原有估計，則有關差額將影響該估計出現變動期間之存貨賬面值及存貨撇減。

### (b) 估計貿易應收款項虧損撥備

本集團按照金額相等於貿易應收款項整個存續期預期信貸虧損計算貿易應收款項的虧損撥備。

計量貿易應收款項的虧損撥備須運用判斷及估計。倘預期有別於原有估計，則有關差額將影響該估計出現變動期間之貿易應收款項賬面值及預期信貸虧損。

### (c) 估計商譽減值

本集團每年根據附註2.7所述會計政策測試商譽有否任何減值。相關現金產生單位之可收回金額已根據使用價值計算法釐定。該等計算法需要運用估計(見附註6)。

評估商譽之使用價值時，管理層會考慮經濟狀況轉變及就估計未來現金流量及其他因素作出假設。估計未來現金流量十分主觀，乃根據本集團營運經驗及知識作出判斷。該等估計可受業務及經濟狀況轉變、經營成本、通脹及競爭等多項因素之重大影響。

## 5. Property, Plant and Equipment

## 5. 物業、廠房及設備

|                             |                   | Leasehold properties and improvements<br>租賃物業及裝修<br>HK\$'000<br>千港元 | Buildings held for own use carried at cost<br>按成本列值的持作自用樓宇<br>HK\$'000<br>千港元 | Furniture and fixtures<br>傢具及裝置<br>HK\$'000<br>千港元 | Office equipment<br>辦公室設備<br>HK\$'000<br>千港元 | Computers<br>電腦<br>HK\$'000<br>千港元 | Motor vehicles<br>汽車<br>HK\$'000<br>千港元 | Assets under construction<br>在建資產<br>HK\$'000<br>千港元 | Right of use Asset<br>使用權資產<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
|-----------------------------|-------------------|---|---|--|--|------------------------------------|---|--|--|--------------------------------|
| As at 1 January 2020        | 於二零二零年一月一日        |   |   |  |  |                                    |   |  |  |                                |
| Cost                        | 成本                | 50,067  | 427,713   | 34,059   | 17,481                                       | 44,009                             | 11,724                                  | 2,768  | 286,059  | 873,880                        |
| Accumulated depreciation    | 累計折舊              | (39,481)  | (55,623)  | (8,772)  | (12,171)                                     | (20,491)                           | (7,431)                                 | -  | (80,040)                                       | (224,009)                      |
| Net book amount             | 賬面淨額              | 10,586  | 372,090   | 25,287   | 5,310  | 23,518                             | 4,293                                   | 2,768  | 206,019  | 649,871                        |
| Year ended 31 December 2020 | 截至二零二零年十二月三十一日止年度 |   |   |  |  |                                    |   |  |  |                                |
| Opening net book amount     | 年初賬面淨額            | 10,586  | 372,090   | 25,287   | 5,310  | 23,518                             | 4,293                                   | 2,768  | 206,019  | 649,871                        |
| Additions                   | 添置                | 354   | 129   | 9,458  | 666  | 6,339                              | 1,849                                   | 6,317  | 124,949  | 150,061                        |
| Transfer                    | 轉撥                | -   | -   | 4,733  | -  | 438                                | -                                       | (5,171)  | -  | -                              |
| Disposals and derecognition | 出售及終止確認           | -   | (854)   | (1,017)  | (20)   | (1,962)                            | (349)                                   | -  | (12,567)                                       | (16,769)                       |
| Depreciation                | 折舊                | (5,104)   | (14,100)  | (7,775)  | (1,888)                                      | (6,121)                            | (1,691)                                 | -  | (83,881)                                       | (122,560)                      |
| Exchange difference         | 匯兌差額              | 26  | 9,228   | 316  | 74   | 281                                | 268                                     | 259  | 11,087   | 21,539                         |
| Closing net book amount     | 年末賬面淨額            | 5,862   | 366,493   | 31,002   | 4,142  | 20,493                             | 4,370                                   | 4,173  | 245,607  | 682,142                        |
| As at 31 December 2020      | 於二零二零年十二月三十一日     |   |   |  |  |                                    |   |  |  |                                |
| Cost                        | 成本                | 50,706  | 437,657   | 44,209   | 16,368                                       | 44,363                             | 13,386                                  | 4,173  | 347,577  | 958,439                        |
| Accumulated depreciation    | 累計折舊              | (44,844)  | (71,164)  | (13,207)   | (12,226)                                     | (23,870)                           | (9,016)                                 | -  | (101,970)                                      | (276,297)                      |
| Net book amount             | 賬面淨額              | 5,862   | 366,493   | 31,002   | 4,142  | 20,493                             | 4,370                                   | 4,173  | 245,607  | 682,142                        |
| Year ended 31 December 2021 | 截至二零二一年十二月三十一日止年度 |   |   |  |  |                                    |   |  |  |                                |
| Opening net book amount     | 年初賬面淨額            | 5,862   | 366,493   | 31,002   | 4,142  | 20,493                             | 4,370                                   | 4,173  | 245,607  | 682,142                        |
| Additions                   | 添置                | 3,410   | 19,489  | 9,872  | 3,333  | 10,127                             | 1,170                                   | 400  | 84,086   | 131,887                        |
| Transfer                    | 轉撥                | -   | -   | 476  | -  | 232                                | -                                       | (708)  | -  | -                              |
| Disposals and derecognition | 出售及終止確認           | (3,341)   | -   | (104)  | (23)   | (348)                              | (261)                                   | (3,069)  | (4,678)  | (11,824)                       |
| Depreciation                | 折舊                | (737)   | (14,519)  | (9,915)  | (2,067)                                      | (8,563)                            | (2,015)                                 | -  | (90,608)                                       | (128,424)                      |
| Exchange difference         | 匯兌差額              | 309   | 4,961   | (615)  | 25   | (468)                              | 165                                     | (79)   | 2,318  | 6,616                          |
| Closing net book amount     | 年末賬面淨額            | 5,503   | 376,424   | 30,716   | 5,410  | 21,473                             | 3,429                                   | 717  | 236,725  | 680,397                        |
| As at 31 December 2021      | 於二零二一年十二月三十一日     |   |   |  |  |                                    |   |  |  |                                |
| Cost                        | 成本                | 11,442  | 463,154   | 53,099   | 18,776                                       | 50,576                             | 14,339                                  | 717  | 396,977  | 1,009,080                      |
| Accumulated depreciation    | 累計折舊              | (5,939)   | (86,730)  | (22,383)   | (13,366)                                     | (29,103)                           | (10,910)                                | -  | (160,252)                                      | (328,683)                      |
| Net book amount             | 賬面淨額              | 5,503   | 376,424   | 30,716   | 5,410  | 21,473                             | 3,429                                   | 717  | 236,725  | 680,397                        |

## 5. Property, Plant and Equipment (continued)

The analysis of the net book value of leased assets by class of underlying asset is as follows. All of the leased assets are carried at depreciated cost.

|                                  |           |             | 31 December<br>2021<br>二零二一年<br>十二月三十一日 | 31 December<br>2020<br>二零二零年<br>十二月三十一日 |
|----------------------------------|-----------|-------------|---|---|
|                                  |           | Notes<br>附註 | HK\$'000<br>千港元                         | HK\$'000<br>千港元                         |
| Buildings held for own use       | 持作自用的樓宇   | (i)         | 376,424                                 | 366,493                                 |
| Leasehold properties for own use | 持作自用的租賃物業 | (ii)        | 236,295                                 | 245,013                                 |
| Plant, machinery and equipment   | 物業、機器及設備  | (iii)       | 430                                     | 594                                     |
|                                  |           |             | <b>613,149</b>                          | 612,100                                 |

The analysis of expense items in relation to leases recognised in profit or loss is as follows:

|   |              |  | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---|--------------|--|----------------------------------|----------------------------------|
| Depreciation charge of buildings held for own use | 持作自用的樓宇的折舊費用 |  | 14,519                           | 14,100                           |
| Depreciation charge of right-of-use assets:       | 使用權資產的折舊費用：  |  |                                  |                                  |
| Leasehold properties for own use                  | 持作自用的租賃物業    |  | 90,492                           | 83,756                           |
| Plant, machinery and equipment                    | 物業、機器及設備     |  | 116                              | 125                              |
|   |              |  | <b>105,127</b>                   | 97,981                           |
| Interest on lease liabilities (note 25)           | 租賃負債利息(附註25) |  | 3,030                            | 3,147                            |

## 5. 物業、廠房及設備(續)

按相關資產類別分類的租賃資產的賬面淨值分析如下。所有租賃資產均按折舊成本列賬。

與於損益中確認的租賃有關的費用項目分析如下：

## 5. Property, Plant and Equipment (continued)

During the year ended 31 December 2021, additions to right-of-use assets were HK\$84,086,000 (2020: HK\$124,949,000). This amount primarily related to the capitalised lease payments payable under renewal or new tenancy agreements.

Details of the maturity analysis of lease liabilities are set out in note 20. Cash outflow for leases during the year ended 31 December 2021 are related to lease rentals paid which are within financing cash flows as set out in note 30(b).

### (i) Buildings held for own use

The Group leases several buildings for a period of 50 years. None of the leases include variable lease payments.

### (ii) Leasehold properties for own use

The Group has obtained the right to use other properties as its premises and warehouses through tenancy agreements. The leases typically run for an initial period of one to three years. Some leases include an option to renew when all terms are renegotiated. None of the leases includes variable lease payments.

### (iii) Other leases

The Group leases office equipment under leases expiring from one to twelve years. Some leases include an option to renew the lease when all terms are renegotiated. None of the leases includes variable lease payments.

### (iv) Sub-leases as a lessor

The Group sub-leased certain leasehold properties for 2-4 years during the year ended 31 December 2021 and classified these sub-leases as finance leases as these sub-leases are for the whole of the remaining term of the head-leases. The undiscounted annual lease payments ranges from HK\$530,000 to HK\$34,953,000 (2020: HK\$11,981,000 to HK\$27,654,000) each year during the sub-lease period. The total discounted lease receivables amounted to HK\$68,832,000 as at 31 December 2021 (2020: HK\$56,921,000).

## 5. 物業、廠房及設備(續)

截至二零二一年十二月三十一日止年度，使用權資產增加84,086,000港元(二零二零年：124,949,000港元)。該金額主要與根據續租或新租賃協議應付的資本化租賃付款有關。

租賃負債的到期日分析詳情載列於附註20。截至二零二一年十二月三十一日止年度，租賃的現金流出額與計入融資現金流量的已付租賃租金有關，乃載列於附註30(b)。

### (i) 持作自用的樓宇

本集團租賃若干樓宇，租賃期為50年。概無租賃包括可變租賃付款。

### (ii) 持作自用的租賃物業

本集團已透過租賃協議獲得使用其他物業如其物業及貨倉的權利。租賃期一般初步為期一年至三年。部分租賃包括在重新協商所有條款後續簽租賃的選擇權。概無租賃包括可變租賃付款。

### (iii) 其他租賃

本集團根據租賃租賃辦公室設備，年期為一至十二年。部分租約包括在重新協商所有條款後續簽租賃的選擇權。概無租賃包括可變租賃付款。

### (iv) 分租(作為出租人)

本集團於截至二零二一年十二月三十一日止年度內分租若干租賃物業二至四年，並將該等分租分類為融資租賃，此乃由於該等分租乃為主租賃剩餘年期整個期間。未貼現年度租賃付款於分租期間各年介乎530,000港元至34,953,000港元(二零二零年：11,981,000港元至27,654,000港元)。於二零二一年十二月三十一日，已貼現應收租賃款項總額為68,832,000港元(二零二零年：56,921,000港元)。

## 6. Intangible assets

## 6. 無形資產

|   |                            | Goodwill<br>商譽<br>HK\$'000<br>千港元 | Software<br>軟件<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|---|----------------------------|-----------------------------------|-----------------------------------|--------------------------------|
| As at 1 January 2020                                      | 於二零二零年<br>一月一日             |                                   |                                   |                                |
| Cost and net book amount                                  | 成本及賬面淨額                    | 324,099                           | –                                 | 324,099                        |
| Year ended 31 December 2020                               | 截至二零二零年<br>十二月三十一日<br>止年度  |                                   |                                   |                                |
| Opening net book amount                                   | 年初賬面淨額                     | 324,099                           | –                                 | 324,099                        |
| Addition  | 添置                         | –                                 | 4,404                             | 4,404                          |
| Addition through acquisition of<br>a subsidiary (note 32) | 透過收購一間附屬<br>公司添置<br>(附註32) | 8,340                             | 23,464                            | 31,804                         |
| Amortisation  | 攤銷                         | –                                 | (1,790)                           | (1,790)                        |
| Exchange difference                                       | 匯兌差額                       | (96)                              | 965                               | 869                            |
| Closing net book amount                                   | 年末賬面淨額                     | 332,343                           | 27,043                            | 359,386                        |
| As at 31 December 2020                                    | 於二零二零年<br>十二月三十一日          |                                   |                                   |                                |
| Net book amount   | 賬面淨額                       | 332,343                           | 27,043                            | 359,386                        |
| Year ended 31 December 2021                               | 截至二零二一年<br>十二月三十一日<br>止年度  |                                   |                                   |                                |
| Opening net book amount                                   | 年初賬面淨額                     | 332,343                           | 27,043                            | 359,386                        |
| Addition  | 添置                         | –                                 | 4,701                             | 4,701                          |
| Amortisation  | 攤銷                         | –                                 | (3,740)                           | (3,740)                        |
| Exchange difference                                       | 匯兌差額                       | (3,139)                           | 861                               | (2,278)                        |
| Closing net book amount                                   | 年末賬面淨額                     | 329,204                           | 28,865                            | 358,069                        |
| As at 31 December 2021                                    | 於二零二一年<br>十二月三十一日          |                                   |                                   |                                |
| Net book amount   | 賬面淨額                       | 329,204                           | 28,865                            | 358,069                        |

The amortisation charge of software for the year is included in administrative expenses in the consolidated statement of profit or loss.

年內軟件攤銷費用計入於綜合損益表之行政開支內。

## 6. Intangible assets (continued)

The recoverable amount of each group of cash generating units (“CGUs”) to which goodwill is allocated is determined based on value-in-use calculations. Cash flow projections for the purpose of the impairment review are based on budgets prepared on the basis of assumptions reflective of the prevailing market conditions. Similar key assumptions are used for value-in-use calculation for each group of CGUs which include:

- (a) Cash flows are projected based on actual operating results and the five-year business plan.
- (b) The anticipated annual revenue growth rates included in the cash flow projections is 0% (2020: 0%).
- (c) Pre-tax discount rate as at 31 December 2021 of 10.1% (2020: 8.5%) was applied in determining the recoverable amounts of the CGUs. The discount rate used reflect the risk-free rate and the premium for specific risks relating to the business units to which the CGUs relate.

The values assigned to the key assumptions represent management’s assessment of future trends in the IT industry and are based on both external sources and internal sources and both past performance (historical data) and its expectations for market development.

Group management believes that any reasonably possible changes in the above key assumptions applied are not likely to cause the recoverable amount to be materially lower than the carrying amount of goodwill.

## 6. 無形資產(續)

獲分配商譽之各組現金產生單位之可收回金額按使用價值計算法釐定。為減值檢討進行之現金流量預測乃根據按反映當時市況之假設編製之預算進行。各組現金產生單位計算使用價值所用之類似主要假設包括：

- (a) 現金流量根據實際經營業績及五年業務計劃預測。
- (b) 包括於現金流量預測之預測收益年增長率0% (二零二零年：0%)。
- (c) 於二零二一年十二月三十一日之除稅前貼現率為10.1% (二零二零年：8.5%)，已用於釐定現金產生單位之可收回金額。所用貼現率反映有關無風險利率及現金產生單位相關業務單位之特定風險溢價。

指定於主要假設使用之價值為管理層對資訊科技業未來趨勢之評估，乃根據內外部來源、過往表現(歷史數據)及其對市場發展之預期得出。

本集團管理層相信，所應用之上述主要假設中合理可能發生之變動，不大可能導致可收回金額大幅低於商譽賬面金額。

## 7. Investments in Subsidiaries

Particulars of the principal subsidiaries as at 31 December 2021 are as follows:

| Name   | Place of incorporation/ establishment<br>(Note)<br>註冊成立/<br>成立地點<br>(附註) | Principal activities and place of operations  | Particulars of issued share capital/registered capital | Percentage of interest held |            |
|--|--|---|--|-----------------------------|------------|
|  |  |   |  | Directly                    | Indirectly |
| 名稱   |  | 主要業務及經營地點   | 已發行股本/註冊資本詳情   | 所持權益百分比<br>直接               | 間接         |
| VST Group Limited                                    | British Virgin Islands   | Investment holding in the British Virgin Islands  | 4 ordinary shares of US\$1 each                        | 100%                        | –          |
| VST Group Limited                                    | 英屬處女群島   | 於英屬處女群島從事投資控股   | 4股每股面值1美元之普通股  | 100%                        | –          |
| Shenzhen VST Grand Electronic Co., Ltd.              | PRC  | Distribution of IT products in the PRC  | RMB100,000,000   | 100%                        | –          |
| 深圳偉仕宏業電子有限公司   | 中國   | 於中國分銷資訊科技產品   | 人民幣100,000,000元  | 100%                        | –          |
| VSTECS (HK) Limited                                  | Hong Kong  | Distribution of IT products in Hong Kong  | 2 ordinary shares                                      | –                           | 100%       |
| 偉仕佳杰(香港)有限公司   | 香港   | 於香港分銷資訊科技產品   | 2股普通股  | –                           | 100%       |
|  |  |   | 62,000,000 non-voting deferred shares                  |                             |            |
|  |  |   | 62,000,000股無投票權遞延股份                                    |                             |            |
| Chong Qing VST Grand Technology Development Co., Ltd | PRC  | Distribution of IT products in the PRC  | US\$20,000,000   | –                           | 100%       |
| 重慶偉仕宏翔科技發展有限公司                                       | 中國   | 於中國分銷資訊科技產品   | 20,000,000美元   | –                           | 100%       |
| 西藏偉仕佳杰科技有限公司   | PRC  | Project investment in the PRC   | RMB30,000,000  | –                           | 100%       |
| 西藏偉仕佳杰科技有限公司   | 中國   | 於中國從事項目投資   | 人民幣30,000,000元   | –                           | 100%       |
| ECS Technology (China) Limited                       | Hong Kong  | Investment holding, provider of IT products and services for IT infrastructure in Hong Kong | 11,500,000 ordinary shares                             | –                           | 100%       |
| 佳杰科技(中國)有限公司   | 香港   | 於香港從事投資控股以及資訊科技產品及資訊科技基礎設施服務供應商   | 11,500,000股普通股   | –                           | 100%       |
| ECS Technology (HK) Co., Limited                     | Hong Kong  | Provision of IT products and services for IT infrastructure in Hong Kong                    | 10 ordinary shares                                     | –                           | 100%       |
| 香港佳杰科技有限公司   | 香港   | 於香港提供資訊科技產品及資訊科技基礎設施服務  | 10股普通股   | –                           | 100%       |

## 7. 於附屬公司之投資

於二零二一年十二月三十一日之主要附屬公司之詳情如下：



## 7. Investments in Subsidiaries (continued)

Particulars of the principal subsidiaries as at 31 December 2021 are as follows: (continued)

| Name                                       | Place of incorporation/ establishment<br>(Note) | Principal activities and place of operations   | Particulars of issued share capital/registered capital | Percentage of interest held |            |
|--|---|--|--|-----------------------------|------------|
|  |   |  |  | Directly                    | Indirectly |
| 名稱   | 註冊成立/<br>成立地點<br>(附註)                           | 主要業務及經營地點  | 已發行股本/註冊資本詳情   | 所持權益百分比<br>直接               | 間接         |
| ECS Computers (HK) Limited                 | Hong Kong                                       | Provision of IT products and services for IT infrastructure in Hong Kong                                   | 1 ordinary share                                       | -                           | 100%       |
| 佳杰電腦(香港)有限公司                               | 香港  | 於香港提供資訊科技產品及資訊科技基礎設施服務   | 1股普通股  | -                           | 100%       |
| VSTECS (Chongqing) Technology Co., Ltd     | PRC   | Electronic settlement business centre and provider of IT products and services of IT infrastructure in PRC | US\$130,000,000  | -                           | 100%       |
| 偉仕佳杰(重慶)科技有限公司                             | 中國  | 中國電子結算商務中心及資訊科技產品及資訊科技基礎設施服務供應商  | 130,000,000美元  | -                           | 100%       |
| ECS Technology Company Limited             | PRC   | Provision of IT products and services for IT infrastructure in the PRC                                     | HK\$10,000,000   | -                           | 100%       |
| 廣州市佳杰旭電科技有限公司                              | 中國  | 於中國提供資訊科技產品及資訊科技基礎設施服務   | 10,000,000港元   | -                           | 100%       |
| VSTECS (Shanghai) Technology Co., Ltd      | PRC   | Provision of IT products and services for IT infrastructure in the PRC                                     | RMB174,380,000   | -                           | 100%       |
| 上海偉仕佳杰科技有限公司                               | 中國  | 於中國提供資訊科技產品及資訊科技基礎設施服務   | 人民幣174,380,000元  | -                           | 100%       |
| ECS China Technology (Shanghai) Co., Ltd   | PRC   | Provision of IT products and services for IT infrastructure in the PRC                                     | RMB124,151,500   | -                           | 100%       |
| 佳杰科技(上海)有限公司                               | 中國  | 於中國提供資訊科技產品及資訊科技基礎設施服務   | 人民幣124,151,500元  | -                           | 100%       |
| ECS Technology (Guangzhou) Company Limited | PRC   | Provision of IT products and services for IT infrastructure in the PRC                                     | RMB82,786,600  | -                           | 100%       |
| 廣州佳杰科技有限公司                                 | 中國  | 於中國提供資訊科技產品及資訊科技基礎設施服務   | 人民幣82,786,600元   | -                           | 100%       |

## 7. 於附屬公司之投資(續)

於二零二一年十二月三十一日之主要附屬公司之詳情如下:(續)

## 7. Investments in Subsidiaries (continued)

Particulars of the principal subsidiaries as at 31 December 2021 are as follows: (continued)

| Name   | Place of incorporation/ establishment<br>(Note) | Principal activities and place of operations   | Particulars of issued share capital/registered capital | Percentage of interest held |            |
|--|---|--|--|-----------------------------|------------|
|  |   |  |  | Directly                    | Indirectly |
| 名稱   | 註冊成立/<br>成立地點<br>(附註)                           | 主要業務及經營地點  | 已發行股本/註冊資本詳情   | 所持權益百分比<br>直接               | 間接         |
| ECS Chongqing Chuangying Technology Co., Ltd       | PRC   | Provision of IT products and services for IT infrastructure in the PRC   | RMB300,000,000   | -                           | 100%       |
| 重慶佳杰創盈科技有限公司                                       | 中國  | 於中國提供資訊科技產品及資訊科技基礎設施服務   | 人民幣300,000,000元  | -                           | 100%       |
| VES Supply Chains (Chong Qing) Management Co., Ltd | PRC   | Provision of supply chains management and warehouse transport services in PRC                                    | RMB30,000,000  | -                           | 100%       |
| 重慶偉仕通供應鏈管理有限公司                                     | 中國  | 於中國提供供應鏈管理、倉儲運輸等服務   | 人民幣30,000,000元   | -                           | 100%       |
| 深圳市基泰智能設備有限公司                                      | PRC   | Project holding in the PRC   | RMB3,000,000   | -                           | 100%       |
| 深圳市基泰智能設備有限公司                                      | 中國  | 於中國從事項目持有  | 人民幣3,000,000元  | -                           | 100%       |
| VSTECS Holdings (Singapore) Limited                | Singapore                                       | Investment holding and distribution of IT products, provision of IT services and enterprise systems in Singapore | 446,036,800 ordinary shares                            | 100%                        | -          |
| VSTECS Holdings (Singapore) Limited                | 新加坡   | 於新加坡從事投資控股、分銷資訊科技產品、提供資訊科技服務及企業系統  | 446,036,800股普通股  | 100%                        | -          |
| VSTECS (Singapore) Pte. Ltd                        | Singapore                                       | Provision of IT products and services for IT infrastructure in Singapore   | 13,600,000 ordinary shares of S\$1 each                | -                           | 100%       |
| VSTECS (Singapore) Pte. Ltd                        | 新加坡   | 於新加坡提供資訊科技產品及資訊科技基礎設施服務  | 13,600,000股每股面值1新加坡元之普通股                               | -                           | 100%       |
| Pacific City (Asia Pacific) Pte Ltd                | Singapore                                       | Retail of IT products, IT equipment and accessories in Singapore   | 150,000 ordinary shares of S\$1 each                   | -                           | 100%       |
| Pacific City (Asia Pacific) Pte Ltd                | 新加坡   | 於新加坡從事資訊科技產品、資訊科技設備及配件零售   | 150,000股每股面值1新加坡元之普通股                                  | -                           | 100%       |
| Exeed Pte Ltd                                      | Singapore                                       | Distribution of IT products and services for IT infrastructure in Singapore                                      | 5,000,000 ordinary shares of S\$1 each                 | -                           | 100%       |
| Exeed Pte Ltd                                      | 新加坡   | 於新加坡分銷資訊科技產品及從事資訊科技基礎設施服務  | 5,000,000股每股面值1新加坡元之普通股                                | -                           | 100%       |

## 7. 於附屬公司之投資(續)

於二零二一年十二月三十一日之主要附屬公司之詳情如下：(續)

## 7. Investments in Subsidiaries (continued)

Particulars of the principal subsidiaries as at 31 December 2021 are as follows: (continued)

| Name                         | Place of incorporation/ establishment<br>(Note)<br>註冊成立/<br>成立地點<br>(附註) | Principal activities and place of operations                            | Particulars of issued share capital/registered capital                               | Percentage of interest held |            |
|------------------------------|--|---|--|-----------------------------|------------|
|                              |  |   |  | Directly                    | Indirectly |
| 名稱                           |  | 主要業務及經營地點   | 已發行股本/註冊資本詳情   | 直接                          | 間接         |
|                              |  |   |  | 所持權益百分比                     |            |
| VSTECS (Indo) Pte. Ltd       | Singapore  | Distribution of IT products in Singapore                                | 2,000,000 ordinary shares of S\$1 each and 24,785 ordinary shares of US\$1.8156 each | -                           | 100%       |
| VSTECS (Indo) Pte. Ltd       | 新加坡  | 於新加坡分銷資訊科技產品  | 2,000,000股每股面值1新加坡元之普通股及24,785股每股面值1.8156美元之普通股                                      | -                           | 100%       |
| ECS Infocom (Phils) Pte. Ltd | Singapore  | Investment holding in Singapore   | 2 ordinary shares of S\$1 each   | -                           | 100%       |
| ECS Infocom (Phils) Pte. Ltd | 新加坡  | 於新加坡從事投資控股  | 2股每股面值1新加坡元之普通股  | -                           | 100%       |
| PT ECS Indo Jaya             | Indonesia  | Distribution of IT products in Indonesia                                | 100,000 ordinary shares of US\$1 each and 5,000,000 ordinary shares of Rp13,000 each | -                           | 100%       |
| PT ECS Indo Jaya             | 印尼   | 於印尼分銷資訊科技產品   | 100,000股每股面值1美元之普通股及5,000,000股每股面值13,000印尼盾之普通股                                      | -                           | 100%       |
| VST ECS (Thailand) Co., Ltd  | Thailand   | Provision of IT products and services for IT infrastructure in Thailand | 21,500,000 shares of 10 Baht each  | -                           | 100%       |
| VST ECS (Thailand) Co., Ltd  | 泰國   | 於泰國提供資訊科技產品及資訊科技基礎設施服務  | 21,500,000股每股面值10泰銖之股份   | -                           | 100%       |
| VSTECS (Myanmar) Co., Ltd    | Myanmar  | Provision of marketing research and IT services in Myanmar              | 300,000 shares of US\$1 each   | -                           | 100%       |
| VSTECS (Myanmar) Co., Ltd    | 緬甸   | 於緬甸提供市場推廣研究及資訊科技服務  | 300,000股每股面值1美元之股份   | -                           | 100%       |
| VSTECS (Cambodia) Co., Ltd.  | Cambodia   | Import and export of IT products in Cambodia                            | KHR20,000,000  | -                           | 100%       |
| VSTECS (Cambodia) Co., Ltd.  | 柬埔寨  | 於柬埔寨從事資訊科技產品進出口   | 20,000,000柬埔寨瑞爾  | -                           | 100%       |
| 北京佳杰雲星數據科技有限公司               | China  | Provision of cloud services in the PRC                                  | RMB3,000,000   | -                           | 60%        |
| 北京佳杰雲星數據科技有限公司               | 中國   | 於中國提供雲服務  | 人民幣3,000,000元  | -                           | 60%        |

**Note:**

All subsidiaries are limited liability companies except for those established in the PRC, which are wholly-owned foreign enterprises.

## 7. 於附屬公司之投資(續)

於二零二一年十二月三十一日之主要附屬公司之詳情如下:(續)

**附註:**

除於中國成立之附屬公司為外商獨資企業外,所有附屬公司均為有限責任公司。

## 8. Interests in Associates

## 8. 於聯營公司的權益

|                                 |                  | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---------------------------------|------------------|----------------------------------|----------------------------------|
| <b>Unlisted</b>                 | <b>非上市</b>       |                                  |                                  |
| Share of net assets             | 分佔淨資產            | 648,077                          | 637,390                          |
| Loan to an associate            | 授予聯營公司的貸款        | 3,508                            | 3,493                            |
|                                 |                  | <b>651,585</b>                   | 640,883                          |
| <b>Listed outside Hong Kong</b> | <b>於香港以外地區上市</b> |                                  |                                  |
| Share of net assets             | 分佔淨資產            | 337,275                          | 312,524                          |
|                                 |                  | <b>988,860</b>                   | 953,407                          |
| Market value of listed shares   | 上市股份市值           | <b>356,954</b>                   | 298,595                          |

The loan to an associate is denominated in US\$ and is unsecured, interest-free and not expected to be recovered within one year.

授予聯營公司的貸款以美元計值，並為無抵押、免息及預期不會於一年內收回。

## 8. Interests in Associates (continued)

Details of the associates as at 31 December 2021 are as follows:

## 8. 於聯營公司的權益(續)

於二零二一年十二月三十一日之聯營公司詳情如下：

| Name<br>名稱                              | Country of<br>incorporation/<br>establishment<br>註冊成立/成立國家 | Principal activities<br>主要業務  | Particulars of issued shares<br>已發行股份詳情          | Equity interest held by the Group<br>本集團所持之股權 |               |
|---|--|---|--|---|---------------|
|   |  |   |  | 2021<br>二零二一年                                 | 2020<br>二零二零年 |
| VSTECS Phils. Inc.                      | Philippines  | Distribution of IT products   | 3,097,055 ordinary shares of<br>Peso 100 each    | 49.99%  | 49.99%        |
| VSTECS Phils. Inc.                      | 菲律賓  | 分銷資訊科技產品  | 3,097,055股每股面值<br>100披索之普通股                      | 49.99%  | 49.99%        |
| VSTECS Berhad                           | Malaysia   | Provision of information<br>technology and services<br>for IT infrastructure<br>in Malaysia | 357,001,400 ordinary shares<br>of RM0.5 each     | 43.12%  | 42.76%        |
| VSTECS Berhad                           | 馬來西亞   | 為馬來西亞資訊科技基建<br>提供資訊科技及服務  | 357,001,400股每股面值<br>0.5令吉之普通股                    | 43.12%  | 42.76%        |
| vServePlus Co., Ltd.                    | Thailand   | IT services   | 196,000 shares of<br>100 Baht each               | 49%   | 49%           |
| vServePlus Co., Ltd.                    | 泰國   | 資訊科技服務  | 196,000股每股面值<br>100泰銖之股份                         | 49%   | 49%           |
| APAL Holdings Limited                   | Cayman Islands   | Aviation leasing  | 1,056,000,000 ordinary shares<br>of US\$0.1 each | 28.41%  | 28.41%        |
| APAL控股有限公司                              | 開曼群島   | 飛機租賃  | 1,056,000,000股每股面值<br>0.1美元之普通股                  | 28.41%  | 28.41%        |
| VSTAM Technology<br>Development Limited | PRC  | Investment management<br>services in the PRC  | RMB500,000,000                                   | 45%   | 45%           |
| 清控偉仕科技發展有限公司                            | 中國   | 於中國從事投資管理服務   | 人民幣500,000,000元                                  | 45%   | 45%           |

## 8. Interests in Associates (continued)

None of the associates were considered individually material to the Group. The aggregate carrying amount of associates in the consolidated financial statements is disclosed above. Aggregate financial information (the Group's share) of these associates is as follows:

|                                   |        | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------------------|--------|----------------------------------|----------------------------------|
| Profit from continuing operations | 持續經營溢利 | 58,903                           | 23,685                           |
| Other comprehensive income        | 其他全面收入 | (7,060)                          | 4,261                            |
| Total comprehensive income        | 全面收入總額 | 51,843                           | 27,946                           |

## 9. Interest in a Joint Venture

|                     |       | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---------------------|-------|----------------------------------|----------------------------------|
| Share of net assets | 分佔淨資產 | 11,333                           | 29,250                           |

Details of the joint venture as at 31 December 2021 are as follows:

於二零二一年十二月三十一日之合營企業詳情如下：

| Name<br>名稱                                    | Country of<br>establishment<br>成立國家 | Principal activities<br>主要業務   | Particulars of registered<br>and paid-in capital<br>註冊及實繳資本詳情 | Equity interest held by the Group<br>本集團所持之股權 |               |
|---|-------------------------------------|--|---|---|---------------|
|   |                                     |  |   | 2021<br>二零二一年                                 | 2020<br>二零二零年 |
| Bozhou Botong Information Technology Co., Ltd | PRC                                 | Research and development, production and sale of smartphones and computer peripheral product | RMB155,000,000  | 38.03%  | 38.03%        |
| 亳州市博通信息科技<br>有限公司                             | 中國                                  | 研發、生產及銷售智能<br>手機與電腦周邊產品  | 人民幣155,000,000元   | 38.03%  | 38.03%        |

## 9. Interest in a Joint Venture (continued)

Bozhou Botong Information Technology Co., Ltd is the only joint venture in which the Group participates and it is not considered material to the Group. Financial information (the Group's share) of this joint venture is as follows:

|                                 |        | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---------------------------------|--------|----------------------------------|----------------------------------|
| Loss from continuing operations | 持續經營虧損 | (18,458)                         | (2,866)                          |
| Other comprehensive income      | 其他全面收入 | 540                              | 1,720                            |
| Total comprehensive income      | 全面收入總額 | (17,918)                         | (1,146)                          |

## 10. Trade and Other Receivables

|                                     |             | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-------------------------------------|-------------|----------------------------------|----------------------------------|
| Trade receivables, net              | 貿易應收款項淨額    | 14,699,702                       | 13,207,407                       |
| Other receivables and prepayments   | 其他應收款項及預付款項 | 1,528,965                        | 1,449,703                        |
| Deferred expenses                   | 遞延開支        | 2,112                            | 3,417                            |
|                                     |             | 16,230,779                       | 14,660,527                       |
| Less: Non-current deferred expenses | 減：非本期遞延開支   | (52)                             | (346)                            |
|                                     |             | 16,230,727                       | 14,660,181                       |

## 9. 於合營企業的權益(續)

亳州市博通信息科技有限公司為本集團參與業務之唯一一間合營企業，並不被視為對本集團屬重大。本集團分佔該合營企業之財務資料如下：

## 10. 貿易及其他應收款項

## 10. Trade and Other Receivables (continued)

The Group grants credit periods to third party customers ranging from 7 to 150 days, which may be extended for selected customers depending on their trade volume and settlement history with the Group. The ageing analysis of net trade receivables by invoice date is as follows:

|              |        | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|--------------|--------|----------------------------------|----------------------------------|
| 0 – 30 days  | 0至30日  | 7,517,028                        | 7,246,323                        |
| 31 – 60 days | 31至60日 | 3,287,422                        | 2,674,959                        |
| 61 – 90 days | 61至90日 | 1,356,124                        | 872,392                          |
| Over 90 days | 超過90日  | 2,539,128                        | 2,413,733                        |
|              |        | <b>14,699,702</b>                | 13,207,407                       |

The carrying amounts of trade and other receivables were denominated in the following currencies:

|      |      | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|------|------|----------------------------------|----------------------------------|
| HK\$ | 港元   | 8,493                            | 26,380                           |
| RMB  | 人民幣  | 11,772,853                       | 11,068,572                       |
| US\$ | 美元   | 972,102                          | 812,907                          |
| S\$  | 新加坡元 | 754,495                          | 458,132                          |
| THB  | 泰銖   | 1,656,392                        | 1,607,515                        |
| RP   | 印尼盾  | 1,066,392                        | 686,675                          |
|      |      | <b>16,230,727</b>                | 14,660,181                       |

## 10. 貿易及其他應收款項(續)

本集團授予第三方客戶之信貸期介乎7至150日，而選定客戶之信貸期可視乎彼等與本集團之交易量及付款紀錄延長。貿易應收款項淨額按發票日期劃分之賬齡分析如下：

貿易及其他應收款項賬面值以下列貨幣計值：



## 10. Trade and Other Receivables (continued)

Except for the lease receivables of HK\$34,998,000 (2020: HK\$27,166,000) included in other receivables and prepayments which is expected to be recovered more than one year, the trade and other receivables are expected to be recovered or recognised as expense within one year.

## 11. Other financial assets

## 10. 貿易及其他應收款項(續)

除計入其他應收款項及預付款項內的預期超過一年收回之應收租賃款項34,998,000港元(二零二零年: 27,166,000港元)外,貿易及其他應收款項並預期不會於一年內收回或確認為開支。

## 11. 其他金融資產

|  |                              |             | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|--|------------------------------|-------------|----------------------------------|----------------------------------|
|  |                              | Notes<br>附註 |                                  |                                  |
| <b>Current</b>                                     | <b>本期</b>                    |             |                                  |                                  |
| <b>Financial assets measured at FVPL</b>           | <b>按公平值列入損益賬<br/>計量之金融資產</b> |             |                                  |                                  |
| - Unlisted investments                             | - 非上市投資                      |             | <b>677,958</b>                   | 398,010                          |
| - Listed equity securities                         | - 上市股本證券                     |             | <b>152,177</b>                   | 90,144                           |
| - Other financial assets                           | - 其他金融資產                     |             | <b>31,996</b>                    | -                                |
| - Structured deposits                              | - 結構性存款                      | (ii)        | -                                | 847,255                          |
| - Derivative financial assets                      | - 衍生金融資產                     |             | <b>7,384</b>                     | -                                |
|  |                              |             | <b>869,515</b>                   | 1,335,409                        |
| <b>Financial assets measured at amortised cost</b> | <b>按攤銷成本計量之<br/>金融資產</b>     |             |                                  |                                  |
| - Term deposits                                    | - 定期存款                       | (ii)        | <b>254,479</b>                   | 2,169,903                        |
| - Unlisted debt securities                         | - 非上市債務證券                    | (i)         | <b>16,000</b>                    | -                                |
|  |                              |             | <b>270,479</b>                   | 2,169,903                        |
|  |                              |             | <b>1,139,994</b>                 | 3,505,312                        |

## 11. Other financial assets (continued)

Notes:

- (i) The debt securities bear interest at 8% per annum and will mature in 2023.
- (ii) Structural deposits of HK\$nil (2020: HK\$847,255,000) and terms deposits of HK\$254,479,000 (2020: HK\$1,810,016,000) are pledged for issuance of bank acceptance bills (note 3.4).

The carrying amounts of other financial assets were denominated in the following currencies:

|      |     | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|------|-----|----------------------------------|----------------------------------|
| HK\$ | 港元  | 127,071                          | 175,144                          |
| RMB  | 人民幣 | 463,588                          | 3,054,574                        |
| US\$ | 美元  | 549,335                          | 275,594                          |
|      |     | <b>1,139,994</b>                 | <b>3,505,312</b>                 |

## 12. Inventories

|                                      |           | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|--------------------------------------|-----------|----------------------------------|----------------------------------|
| Inventories on hand held for re-sale | 持有供轉售手頭存貨 | 8,074,110                        | 4,961,888                        |
| Inventories-in-transit               | 轉運中存貨     | 1,262,727                        | 539,940                          |
|                                      |           | <b>9,336,837</b>                 | <b>5,501,828</b>                 |

The analysis of the amount of inventories recognised as an expense is shown in note 24.

## 11. 其他金融資產(續)

附註:

- (i) 債務證券按年利率8%計息，並將於二零二三年到期。
- (ii) 結構性存款零港元(二零二零年: 847,255,000港元)及定期存款254,479,000港元(二零二零年: 1,810,016,000港元)乃作為發行銀行承兌票據(附註3.4)之抵押。

其他金融資產之賬面值乃以以下貨幣計值:

## 12. 存貨

確認為開支之存貨金額之分析載於附註24。

### 13. Cash and Cash Equivalents

|                           |          | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---------------------------|----------|----------------------------------|----------------------------------|
| Cash at bank and in hand  | 銀行及庫存現金  | 3,088,051                        | 3,082,563                        |
| Short-term bank deposits  | 短期銀行存款   | 159,447                          | 476,629                          |
| Cash and cash equivalents | 現金及現金等價物 | <b>3,247,498</b>                 | 3,559,192                        |

The carrying amounts of cash and cash equivalents were denominated in the following currencies:

現金及現金等價物賬面值以下列貨幣計值：

|            |          | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|------------|----------|----------------------------------|----------------------------------|
| HK\$       | 港元       | 107,066                          | 167,263                          |
| RMB (Note) | 人民幣 (附註) | 2,253,657                        | 2,392,719                        |
| US\$       | 美元       | 481,185                          | 550,498                          |
| S\$        | 新加坡元     | 155,205                          | 196,031                          |
| THB        | 泰銖       | 40,659                           | 56,026                           |
| RP         | 印尼盾      | 209,726                          | 196,655                          |
|            |          | <b>3,247,498</b>                 | 3,559,192                        |

Note:

The Group's bank balances and deposits denominated in RMB are deposited with banks in the PRC. The conversion of these RMB denominated balances into foreign currencies and the remittance of funds out of the PRC is subject to prevailing rules and regulations of foreign exchange control promulgated by the government of the PRC.

附註：

本集團以人民幣計值之銀行結餘及存款乃存放於中國之銀行。兌換該等以人民幣計值之結餘為外幣及將資金匯出中國須遵守中國政府所頒佈之現行外匯管制規則及規例。

Notes to the Financial Statements (continued)  
財務報表附註(續)

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

## 14. Share Capital

## 14. 股本

|  |   | 2021<br>二零二一年<br>HK\$'000<br>千港元  | 2020<br>二零二零年<br>HK\$'000<br>千港元  |
|--|---|---|---|
| Authorised:  | 法定：   |   |   |
| 2,000,000,000 (2020: 2,000,000,000)<br>ordinary shares of HK\$0.1 each | 2,000,000,000股(二零二零年：<br>2,000,000,000股)每股面值<br>0.1港元之普通股 | <b>200,000</b>  | 200,000   |
| Ordinary shares, issued and fully paid:                                | 已發行及繳足普通股：  |   |   |
|  |   | 2021<br>二零二一年   | 2020<br>二零二零年   |
|  |   | Number of<br>issued ordinary<br>shares of<br>HK\$0.1 each<br>每股面值0.1港元之<br>已發行普通股數目 | Number of<br>issued ordinary<br>shares of<br>HK\$0.1 each<br>每股面值0.1港元之<br>已發行普通股數目 |
|  |   | Par value<br>面值<br>HK\$'000<br>千港元  | Par value<br>面值<br>HK\$'000<br>千港元  |
| At 1 January   | 於一月一日   | 1,454,451,998   | 1,453,341,998   |
| Share options exercised (Note (a))                                     | 獲行使之購股權(附註(a))  | 720,000   | 2,880,000   |
| Repurchase of own shares (Note (b))                                    | 購回本身股份(附註(b))   | -   | (1,770,000)   |
| At 31 December   | 於十二月三十一日  | 1,455,171,998   | 1,454,451,998   |

## 14. Share Capital (continued)

Notes:

- (a) Shares issued under share option scheme

During the year ended 31 December 2021, options were exercised to subscribe for 720,000 ordinary shares in the Company at a consideration of HK\$1,603,000 of which HK\$72,000 was credited to share capital and HK\$2,275,000 (including HK\$744,000 transferred from the capital reserve to the share premium account in accordance with the accounting policy set out in note 2.17(d)) were credited to the share premium account.

| Month of Shares issued<br>under share option scheme<br>根據購股權計劃發行股份之月份 |         | Number of<br>ordinary shares<br>issued<br>發行之普通股數目 | Consideration<br>代價<br>HK\$<br>港元 | Credited to<br>share capital<br>計入股本<br>HK\$<br>港元 | Credited to<br>Share<br>premium<br>計入股份溢價<br>HK\$<br>港元 | Debited to<br>Capital<br>reserve<br>扣除資本儲備<br>HK\$<br>港元 |
|---|---------|--|-----------------------------------|--|---|--|
| January 2021  | 二零二一年一月 | 720,000  | 1,603,000                         | 72,000   | 2,275,000   | 744,000  |

During the year ended 31 December 2020, options were exercised to subscribe for 2,880,000 ordinary shares in the Company at a consideration of HK\$6,080,000 of which HK\$288,000 was credited to share capital and HK\$8,768,000 (including HK\$2,976,000 transferred from the capital reserve to the share premium account in accordance with the accounting policy set out in note 2.17(d)) were credited to the share premium account.

| Month of Shares issued<br>under share option scheme<br>根據購股權計劃發行股份之月份 |          | Number of<br>ordinary shares<br>issued<br>發行之普通股數目 | Consideration<br>代價<br>HK\$<br>港元 | Credited to<br>share capital<br>計入股本<br>HK\$<br>港元 | Credited to<br>Share<br>premium<br>計入股份溢價<br>HK\$<br>港元 | Debited to<br>Capital<br>reserve<br>扣除資本儲備<br>HK\$<br>港元 |
|---|----------|--|-----------------------------------|--|---|--|
| June 2020   | 二零二零年六月  | 240,000  | 487,000                           | 24,000   | 711,000   | 248,000  |
| November 2020   | 二零二零年十一月 | 480,000  | 1,069,000                         | 48,000   | 1,517,000   | 496,000  |
| December 2020   | 二零二零年十二月 | 2,160,000  | 4,524,000                         | 216,000  | 6,540,000   | 2,232,000  |
| Total   | 總額       | 2,880,000  | 6,080,000                         | 288,000  | 8,768,000   | 2,976,000  |

## 14. 股本 (續)

附註：

- (a) 根據購股權計劃發行股份

於截至二零二一年十二月三十一日止年度，購股權獲行使以按代價1,603,000港元認購本公司720,000股普通股，其中72,000港元計入股本，而2,275,000港元則計入股份溢價賬，當中包括744,000港元已按照附註2.17(d)所載之會計政策從資本儲備轉撥至股份溢價賬。

於截至二零二零年十二月三十一日止年度，購股權獲行使以按代價6,080,000港元認購本公司2,880,000股普通股，其中288,000港元計入股本，而8,768,000港元則計入股份溢價賬，當中包括2,976,000港元已按照附註2.17(d)所載之會計政策從資本儲備轉撥至股份溢價賬。

## 14. Share Capital (continued)

Notes: (continued)

(b) Repurchase of own shares

During the year ended 31 December 2020, the Company repurchased its own shares on the Stock Exchange as follows:

| Month of repurchase<br>購回之月份 |         | Number of<br>ordinary shares<br>repurchased<br>購回之普通股數目 | Highest<br>price paid<br>per share<br>已付每股最高價格<br>HK\$<br>港元 | Lowest<br>price paid<br>per share<br>已付每股最低價格<br>HK\$<br>港元 | Aggregate<br>purchase<br>price paid<br>已付總購買價格<br>HK\$<br>港元 |
|------------------------------|---------|---|--|---|--|
| March 2020                   | 二零二零年三月 | 1,488,000   | 3.30   | 3.30  | 4,910,000  |
| April 2020                   | 二零二零年四月 | 282,000   | 3.52   | 3.52  | 993,000  |
|                              |         | 1,770,000   |  |   | 5,903,000  |

The repurchased shares during the years ended 31 December 2020 were cancelled and accordingly the issued share capital of the Company was reduced by the nominal value of these shares.

## 14. 股本(續)

附註:(續)

(b) 購回本身股份

於截至二零二零年十二月三十一日止年度,本公司於聯交所購回其本身股份如下:

於截至二零二零年十二月三十一日止年度之已購回股份已撤銷,因此本公司之已發行股本已扣除該等股份之面值。

## 14. Share Capital (continued)

Notes: (continued)

(c) Deferred shares

The Company acquired, through trusts setup specifically for purpose of employment compensation, a total of 4,308,000 ordinary shares of the Company during the year ended 31 December 2021 (2020: 11,372,000) from the open market for a total cash consideration of approximately HK\$29,991,000 (2020: HK\$44,212,000). These shares would be used primarily for providing employment/executive compensation of the Group. The costs of acquisition of shares were recognised in the "Deferred reserve" in the consolidated statement of changes in equity.

During the year ended 31 December 2021, 8,565,000 (2020: 5,740,000) deferred shares with a total value of approximately HK\$26,660,000 (2020: HK\$16,072,000) were vested and transferred to all eligible employees.

(d) Terms of unexpired and unexercised share options at the end of the reporting period

| Exercise period                         | 行使期                         | Exercise price<br>行使價 | No. of options<br>outstanding at<br>31 December 2021 | No. of options<br>outstanding at<br>31 December 2020 |
|---|-----------------------------|-----------------------|--|--|
|   |                             |                       | 於二零二一年<br>十二月三十一日<br>未行使購股權                          | 於二零二零年<br>十二月三十一日<br>未行使購股權                          |
| 17 February 2013 to<br>16 February 2021 | 二零一三年二月十七日至<br>二零二一年二月十六日   | HK\$2.227<br>2.227港元  | -  | 720,000  |
| 23 March 2013 to<br>22 March 2021       | 二零一三年三月二十三日至<br>二零二一年三月二十二日 | HK\$2.028<br>2.028港元  | -  | -  |

Each option entitles the holder to subscribe for one ordinary share of the Company. Further details of these options are set out in note 15 to the financial statements.

## 14. 股本(續)

附註:(續)

(c) 遞延股份

於截至二零二一年十二月三十一日止年度,本公司透過特別為僱傭補償而設之信託於公開市場上購入合共4,308,000股(二零二零年:11,372,000股)本公司普通股,現金代價總額約為29,991,000港元(二零二零年:44,212,000港元)。該等股份將主要用於提供本集團之僱傭/行政補償。收購股份之成本於綜合權益變動報表「遞延儲備」內確認。

於截至二零二一年十二月三十一日止年度,總值約26,660,000港元(二零二零年:16,072,000港元)之8,565,000股(二零二零年:5,740,000股)遞延股份,已歸屬並轉讓予所有合資格僱員。

(d) 於報告期末未到期及未行使之購股權年期

每份購股權賦予持有人權利認購本公司一股普通股。該等購股權之進一步詳情載於財務報表附註15。

## 15. Equity-Settled Share-Based Payments

### (a) Share option scheme of the Company

The share option scheme of the Company adopted on 17 April 2002 has expired. The Company adopted a new share option scheme (the "New Scheme") on 23 June 2015 whereby the Directors of the Company are authorised, at their discretion, to invite employees (including both full time and part time employees, and Executive Directors), Non-executive Directors, suppliers, customers and other corporations or individuals that provide support to the Group (as defined in the new share option scheme) to take up options to subscribe for shares in the Company. The maximum number of shares in respect of which options may be granted under the new share option scheme may not exceed 10% of the issued share capital of the Company. The subscription price is determined by the Company's Board of Directors and will not be less than the higher of (i) the nominal value of the Company's ordinary shares; (ii) the closing price of the Company's ordinary shares as stated in the daily quotation sheets issued by the Stock Exchange on the date of offer; and (iii) the average closing price of the Company's ordinary shares as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the date of offer. The vesting period of the options from the date of grant is determined by the Directors and the options are then exercisable within a period of ten years including the vesting period, if any. Each share option gives the holders the right to subscribe for one ordinary share in the Company.

## 15. 以股份支付之權益結算款項

### (a) 本公司購股權計劃

本公司於二零零二年四月十七日採納之購股權計劃已經屆滿。本公司於二零一五年六月二十三日採納一項新購股權計劃(「新計劃」)。據此，本公司董事獲授權酌情邀請僱員(包括全職及兼職僱員以及執行董事)、非執行董事、供應商、客戶及向本集團提供支援之其他公司或個別人士(定義見新購股權計劃)接納購股權，以認購本公司之股份。根據新購股權計劃可授出之購股權所涉及之最高股份數目不得超逾本公司已發行股本之10%。認購價由本公司董事會釐定，並將不少於下列之較高者：(i)本公司普通股之面值；(ii)於要約日期聯交所發出之每日報價表所列本公司普通股之收市價；及(iii)於緊接要約日期前五個營業日聯交所發出之每日報價表所列本公司普通股之平均收市價。由授出日期起計之購股權歸屬期由董事釐定，購股權可於其後十年期間內行使(包括歸屬期(如有))。每份購股權賦予持有人權利認購本公司一股普通股。



## 15. Equity-Settled Share-Based Payments (continued)

### (a) Share option scheme of the Company (continued)

No share options were granted under the New Scheme during the years ended 31 December 2021 and 2020.

- (i) The terms and conditions of the grants are as follows, whereby all options are settled by physical delivery of shares for the year ended 31 December 2021:

| Date of grant    | 授出日期        | Outstanding as at 1 January 2021<br>於二零二一年一月一日尚未行使 | Exercised during the year<br>於年內行使 | Outstanding as at 31 December 2021<br>於二零二一年十二月三十一日尚未行使 | Exercisable as at 31 December 2021<br>於二零二一年十二月三十一日可予行使 | Exercise price (HK\$)<br>行使價(港元) | Vesting conditions<br>歸屬條件              | Contractual term of options<br>購股權合約年期 | Remaining contractual life<br>剩餘合約年期 |
|------------------|-------------|--|------------------------------------|---|---|----------------------------------|---|--|--------------------------------------|
| 17 February 2011 | 二零一一年二月十七日  | 720,000  | (720,000)                          | -   | -   | 2.227                            | 2 years from date of grant<br>自授出日期起計2年 | 10 years<br>10年                        | 0.14 years<br>0.14年                  |
| 23 March 2011    | 二零一一年三月二十三日 | -  | -                                  | -   | -   | 2.028                            | 2 years from date of grant<br>自授出日期起計2年 | 10 years<br>10年                        | 0.23 years<br>0.23年                  |
|                  |             | 720,000  | (720,000)                          | -   | -   |                                  |   |  |                                      |

The weighted average share price at the date of exercise for share options exercised during 2021 was HK\$7.29.

## 15. 以股份支付之權益結算款項(續)

### (a) 本公司購股權計劃(續)

於截至二零二一年及二零二零年十二月三十一日止年度，概無根據新計劃授出購股權。

- (i) 以下為授出之條款及條件，據此，於截至二零二一年十二月三十一日止年度，所有購股權均以實物交付股份結算：

二零二一年內獲行使之購股權於行使日期之加權平均股價為7.29港元。

## 15. Equity-Settled Share-Based Payments (continued)

### (a) Share option scheme of the Company (continued)

- (ii) The terms and conditions of the grants are as follows, whereby all options are settled by physical delivery of shares for the year ended 31 December 2020:

| Date of grant    | 授出日期        | Outstanding as at 1 January 2020<br>於二零二零年一月一日尚未行使 | Exercised during the year<br>於年內行使 | Outstanding as at 31 December 2020<br>於二零二零年十二月三十一日尚未行使 | Exercisable as at 31 December 2020<br>於二零二零年十二月三十一日可予行使 | Exercise price (HK\$)<br>行使價(港元) | Vesting conditions<br>歸屬條件              | Contractual term of options<br>購股權合約年期 | Remaining contractual life<br>剩餘合約年期 |
|------------------|-------------|--|------------------------------------|---|---|----------------------------------|---|--|--------------------------------------|
| 17 February 2011 | 二零一一年二月十七日  | 1,920,000  | (1,200,000)                        | 720,000   | 720,000   | 2.227                            | 2 years from date of grant<br>自授出日期起計2年 | 10 years<br>10年                        | 0.14 years<br>0.14年                  |
| 23 March 2011    | 二零一一年三月二十三日 | 1,680,000  | (1,680,000)                        | -   | -   | 2.028                            | 2 years from date of grant<br>自授出日期起計2年 | 10 years<br>10年                        | 0.23 years<br>0.23年                  |
|                  |             | 3,600,000  | (2,880,000)                        | 720,000   | 720,000   |                                  |   |  |                                      |

The weighted average share price at the date of exercise for share options exercised during 2020 was HK\$6.22.

二零二零年內獲行使之購股權於行使日期之加權平均股價為6.22港元。

## 16. Reserves of the Company

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

## 15. 以股份支付之權益結算款項(續)

### (a) 本公司購股權計劃(續)

- (ii) 以下為授出之條款及條件，據此，於截至二零二零年十二月三十一日止年度，所有購股權均以實物交付股份結算：

## 16. 本公司儲備

本集團綜合權益各組成部分之年初及年末結餘之對賬載於綜合權益變動報表。本公司個別權益組成部分當前及過往年度之年初及年末變動之詳情載列如下：

## 16. Reserves of the Company (continued)

## 16. 本公司儲備(續)

|   |                      | Share<br>premium<br>股份溢價<br>HK\$'000<br>千港元<br>(Note)<br>(附註) | Capital<br>redemption<br>reserve<br>資本贖回儲備<br>HK\$'000<br>千港元<br>(Note)<br>(附註) | Capital<br>reserve<br>資本儲備<br>HK\$'000<br>千港元<br>(Note)<br>(附註) | Deferred<br>reserve<br>遞延儲備<br>HK\$'000<br>千港元<br>(Note)<br>(附註) | Accumulated<br>losses<br>累計虧損<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
|---|----------------------|---|---|---|--|--|--------------------------------|
| Balance at 1 January 2020                             | 於二零二零年一月一日之結餘        | 873,825   | 8,530   | 4,519   | (82,008)   | (547,699)  | 257,167                        |
| Profit and total comprehensive<br>income for the year | 年內溢利及全面收入總額          | -   | -   | -   | -  | 241,774  | 241,774                        |
| Dividend paid   | 已付股息                 | -   | -   | -   | -  | (242,413)  | (242,413)                      |
| Deferred share purchased                              | 已購買遞延股份              | -   | -   | -   | (37,920)   | -  | (37,920)                       |
| Vesting of deferred shares                            | 遞延股份歸屬               | -   | -   | -   | 16,072   | -  | 16,072                         |
| Share options exercised                               | 已獲行使購股權              | 8,768   | -   | (2,976)   | -  | -  | 5,792                          |
| Repurchase of own shares<br>- Premium paid            | 購回本身股份<br>- 已付溢價     | -   | -   | -   | -  | (5,726)  | (5,726)                        |
| - Transfer between reserves                           | - 儲備間轉撥              | -   | 177   | -   | -  | (177)  | -                              |
| Balance as at 31 December 2020                        | 於二零二零年十二月三十一日<br>之結餘 | 882,593   | 8,707   | 1,543   | (103,856)  | (554,241)  | 234,746                        |
| Balance at 1 January 2021                             | 於二零二一年一月一日之結餘        | 882,593   | 8,707   | 1,543   | (103,856)  | (554,241)  | 234,746                        |
| Profit and total comprehensive<br>income for the year | 年內溢利及全面收入總額          | -   | -   | -   | -  | 365,729  | 365,729                        |
| Dividend paid   | 已付股息                 | -   | -   | -   | -  | (320,138)  | (320,138)                      |
| Deferred share purchased                              | 已購買遞延股份              | -   | -   | -   | (22,758)   | -  | (22,758)                       |
| Vesting of deferred shares                            | 遞延股份歸屬               | -   | -   | -   | 26,660   | -  | 26,660                         |
| Share options exercised                               | 已獲行使購股權              | 2,275   | -   | (744)   | -  | -  | 1,531                          |
| Balance as at 31 December 2021                        | 於二零二一年十二月三十一日<br>之結餘 | 884,868   | 8,707   | 799   | (99,954)   | (508,650)  | 285,770                        |

Note:

See notes to the consolidated statement of changes in equity for the nature and purpose of reserves.

附註:

有關儲備之性質及目的，請見綜合權益變動報表附註。

## 17. Trade and Other Payables and Contract Liabilities

## 17. 貿易及其他應付款項及合約負債

|                             |             | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------------|-------------|----------------------------------|----------------------------------|
| Trade payables              | 貿易應付款項      | 15,223,772                       | 10,795,001                       |
| Other payables and accruals | 其他應付款項及應計款項 | 1,314,855                        | 1,126,687                        |
|                             |             | <b>16,538,627</b>                | <b>11,921,688</b>                |

|                           |         | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---------------------------|---------|----------------------------------|----------------------------------|
| Contract liabilities      | 合約負債    | 708,830                          | 711,943                          |
| Less: non-current portion | 減：非即期部分 | (855)                            | (481)                            |
|                           |         | <b>707,975</b>                   | <b>711,462</b>                   |

(a) The Group's suppliers grant credit periods ranging from 30 to 90 days to the Group. The ageing analysis of trade payables by invoice date is as follows:

(a) 本集團之供應商向本集團授出之信貸期介乎30至90日。貿易應付款項按發票日期劃分之賬齡分析如下：

|              |       | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|--------------|-------|----------------------------------|----------------------------------|
| 0 – 60 days  | 0至60日 | 15,019,205                       | 10,479,822                       |
| Over 60 days | 超過60日 | 204,567                          | 315,179                          |
|              |       | <b>15,223,772</b>                | <b>10,795,001</b>                |

(b) The carrying amounts of trade and other payables were denominated in the following currencies:

(b) 貿易及其他應付款項賬面值以下列貨幣計值：

|      |      | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|------|------|----------------------------------|----------------------------------|
| HK\$ | 港元   | 24,268                           | 26,517                           |
| RMB  | 人民幣  | 9,602,903                        | 7,693,854                        |
| US\$ | 美元   | 4,775,637                        | 2,756,275                        |
| S\$  | 新加坡元 | 644,508                          | 335,691                          |
| THB  | 泰銖   | 573,498                          | 440,619                          |
| RP   | 印尼盾  | 917,813                          | 668,732                          |
|      |      | <b>16,538,627</b>                | <b>11,921,688</b>                |

## 17. Trade and Other Payables and Contract Liabilities (continued)

- (c) Included in other payables and accruals is an entrusted loan from an associate of HK\$260,760,000 (2020: HK\$252,280,000). The loan from an associate is denominated in RMB and is unsecured, interest-free and repayable within one year.
- (d) Contract liabilities mainly represent prepayments received from customers. Balance of HK\$711,462,000 as at 1 January 2021 (2020: HK\$545,893,000) was fully recognised as revenue during the year when the customers have taken possession of and accepted the products.

Contract liabilities of HK\$708,830,000 (2020: HK\$711,943,000) were recognised as at 31 December 2021 mainly as a result of the prepayment received from customers during the year ended 31 December 2021 in advance of satisfaction of performance obligation, and HK\$707,975,000 (2020: HK\$711,462,000) are expected to be fully recognised as revenue within one year.

## 17. 貿易及其他應付款項及合約負債(續)

- (c) 其他應付款項及應計款項包括一間聯營公司提供之委託貸款260,760,000港元(二零二零年:252,280,000港元)。該筆由一間聯營公司提供之貸款以人民幣計值,為無抵押、免息及於一年內清償。
- (d) 合約負債主要為自客戶收取的預付款項。於二零二一年一月一日,結餘711,462,000港元(二零二零年:545,893,000港元)已於客戶擁有並接納產品之年內悉數確認為收益。

於二零二一年十二月三十一日,已確認合約負債708,830,000港元(二零二零年:711,943,000港元),主要由於截至二零二一年十二月三十一日止年度在履行履約責任前已自客戶收取預付款項,並預計707,975,000港元(二零二零年:711,462,000港元)將於一年內悉數確認為收益。

## 18 Other financial liabilities

Secured obligations (note 3.4)

有抵押債務(附註3.4)

2021  
二零二一年  
HK\$'000  
千港元

2020  
二零二零年  
HK\$'000  
千港元

321,173

2,778,062

The carrying amounts of other financial liabilities were denominated in the following currencies:

其他金融負債之賬面值以下列貨幣計值:

|      |     | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|------|-----|----------------------------------|----------------------------------|
| RMB  | 人民幣 | 253,302                          | 2,663,589                        |
| US\$ | 美元  | 67,871                           | 114,473                          |
|      |     | <b>321,173</b>                   | <b>2,778,062</b>                 |

## 19. Deferred Taxation

The movement in net deferred tax assets/(liabilities) is as follows:

|  |               | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|--|---------------|----------------------------------|----------------------------------|
| At 1 January   | 於一月一日         | 134,282                          | 103,888                          |
| Credited to the consolidated statement of profit or loss (Note 26) | 計入綜合損益表(附註26) | 1,540                            | 24,349                           |
| Addition through acquisition of a subsidiary                       | 透過收購一間附屬公司添置  | -                                | (2,630)                          |
| Exchange difference  | 匯兌差額          | 2,272                            | 8,675                            |
| At 31 December   | 於十二月三十一日      | 138,094                          | 134,282                          |

Movements of the gross deferred tax assets and liabilities during the year are as follows:

|   |                             | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---|-----------------------------|----------------------------------|----------------------------------|
| <b>Deferred tax assets – Inventories and trade receivables provisions</b> | <b>遞延稅項資產 – 存貨及貿易應收款項撥備</b> |                                  |                                  |
| At 1 January  | 於一月一日                       | 174,527                          | 123,078                          |
| Credited to the consolidated statement of profit or loss                  | 計入綜合損益表                     | 4,933                            | 34,681                           |
| Exchange difference   | 匯兌差額                        | 3,205                            | 16,768                           |
| At 31 December  | 於十二月三十一日                    | 182,665                          | 174,527                          |

|   |                           | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---|---------------------------|----------------------------------|----------------------------------|
| <b>Deferred tax liabilities – Accelerated tax depreciation and others</b> | <b>遞延稅項負債 – 加速稅項折舊及其他</b> |                                  |                                  |
| At 1 January  | 於一月一日                     | (40,245)                         | (19,190)                         |
| Debited to the consolidated statement of profit or loss                   | 扣除綜合損益表                   | (3,393)                          | (10,332)                         |
| Addition through acquisition of a subsidiary                              | 透過收購一間附屬公司添置              | -                                | (2,630)                          |
| Exchange difference   | 匯兌差額                      | (933)                            | (8,093)                          |
| At 31 December  | 於十二月三十一日                  | (44,571)                         | (40,245)                         |

## 19. 遞延稅項

遞延稅項資產／(負債)淨額之變動如下：

|  | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|--|----------------------------------|----------------------------------|
| At 1 January   | 134,282                          | 103,888                          |
| Credited to the consolidated statement of profit or loss (Note 26) | 1,540                            | 24,349                           |
| Addition through acquisition of a subsidiary                       | -                                | (2,630)                          |
| Exchange difference  | 2,272                            | 8,675                            |
| At 31 December   | 138,094                          | 134,282                          |

遞延稅項資產及負債總額於年內之變動如下：

|                             | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------------|----------------------------------|----------------------------------|
| <b>遞延稅項資產 – 存貨及貿易應收款項撥備</b> |                                  |                                  |
| 於一月一日                       | 174,527                          | 123,078                          |
| 計入綜合損益表                     | 4,933                            | 34,681                           |
| 匯兌差額                        | 3,205                            | 16,768                           |
| 於十二月三十一日                    | 182,665                          | 174,527                          |

|                           | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---------------------------|----------------------------------|----------------------------------|
| <b>遞延稅項負債 – 加速稅項折舊及其他</b> |                                  |                                  |
| 於一月一日                     | (40,245)                         | (19,190)                         |
| 扣除綜合損益表                   | (3,393)                          | (10,332)                         |
| 透過收購一間附屬公司添置              | -                                | (2,630)                          |
| 匯兌差額                      | (933)                            | (8,093)                          |
| 於十二月三十一日                  | (44,571)                         | (40,245)                         |

## 20. Lease liabilities

At 31 December 2021, the lease liabilities were repayable as follows:

|                                  |           | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|----------------------------------|-----------|----------------------------------|----------------------------------|
| Within 1 year                    | 一年內       | 102,530                          | 95,799                           |
| After 1 year but within 2 years  | 超過一年但少於兩年 | 66,370                           | 64,546                           |
| After 2 years but within 5 years | 超過兩年但少於五年 | 58,709                           | 66,738                           |
| More than 5 years                | 多於五年      | 21,923                           | 34,656                           |
|                                  |           | <b>147,002</b>                   | 165,940                          |
|                                  |           | <b>249,532</b>                   | 261,739                          |

The carrying amounts of lease liabilities were denominated in the following currencies:

|     |      | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----|------|----------------------------------|----------------------------------|
| RMB | 人民幣  | 146,102                          | 154,013                          |
| S\$ | 新加坡元 | 10,468                           | 19,344                           |
| THB | 泰銖   | 89,283                           | 87,823                           |
| RP  | 印尼盾  | 3,679                            | 559                              |
|     |      | <b>249,532</b>                   | 261,739                          |

## 20. 租賃負債

於二零二一年十二月三十一日，租賃負債應於下列到期日償還：

|                                  |           | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|----------------------------------|-----------|----------------------------------|----------------------------------|
| Within 1 year                    | 一年內       | 102,530                          | 95,799                           |
| After 1 year but within 2 years  | 超過一年但少於兩年 | 66,370                           | 64,546                           |
| After 2 years but within 5 years | 超過兩年但少於五年 | 58,709                           | 66,738                           |
| More than 5 years                | 多於五年      | 21,923                           | 34,656                           |
|                                  |           | <b>147,002</b>                   | 165,940                          |
|                                  |           | <b>249,532</b>                   | 261,739                          |

租賃負債之賬面金額以下列貨幣計值：

|     |      | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----|------|----------------------------------|----------------------------------|
| RMB | 人民幣  | 146,102                          | 154,013                          |
| S\$ | 新加坡元 | 10,468                           | 19,344                           |
| THB | 泰銖   | 89,283                           | 87,823                           |
| RP  | 印尼盾  | 3,679                            | 559                              |
|     |      | <b>249,532</b>                   | 261,739                          |

## 21. Borrowings

## 21. 借貸

|                           |            |             | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---------------------------|------------|-------------|----------------------------------|----------------------------------|
|                           |            | Notes<br>附註 |                                  |                                  |
| <b>Non-current</b>        | <b>非流動</b> |             |                                  |                                  |
| Unsecured bank borrowings | 無抵押銀行借貸    | (a)         | 1,543,000                        | -                                |
|                           |            |             | <b>1,543,000</b>                 | -                                |
| <b>Current</b>            | <b>流動</b>  |             |                                  |                                  |
| Unsecured bank borrowings | 無抵押銀行借貸    | (a)         | 4,726,538                        | 6,733,250                        |
| Secured mortgage loan     | 有抵押按揭貸款    | (b)         | 8,780                            | 17,562                           |
|                           |            |             | <b>4,735,318</b>                 | 6,750,812                        |
| Total borrowings          | 總借貸        | (c)         | <b>6,278,318</b>                 | 6,750,812                        |

Notes:

(a) Unsecured bank borrowings

As at 31 December 2021, unsecured loans of HK\$935,885,000 (2020: HK\$930,999,000) and HK\$607,115,000 (2020: HK\$552,901,000) were repayable on 19 July 2024 and 20 September 2024 (2020: 29 July 2021 and 9 September 2021) respectively. The loans were unsecured and bore interest at rates as disclosed in section (d) below.

(b) Secured mortgage loan

The loan is secured by buildings with net book value of HK\$125,109,000 as at 31 December 2021 (2020: HK\$178,458,000). The loan contains a repayment on demand clause and the portion of the loan to be repaid after one year of HK\$5,880,000 (2020: HK\$8,118,000) is classified as current.

附註:

(a) 無抵押銀行借貸

於二零二一年十二月三十一日，935,885,000港元(二零二零年：930,999,000港元)及607,115,000港元(二零二零年：552,901,000港元)之無抵押貸款須分別於二零二四年七月十九日及二零二四年九月二十日(二零二零年：二零二一年七月二十九日及二零二一年九月九日)償還。該等貸款為無抵押及按下文(d)節披露之利率計息。

(b) 有抵押按揭貸款

於二零二一年十二月三十一日，貸款以賬面淨值為125,109,000港元(二零二零年：178,458,000港元)之樓宇作抵押。該筆貸款載有應要求償還條款，而將於一年後償還之貸款部分5,880,000港元(二零二零年：8,118,000港元)分類為即期。



## 21. Borrowings (continued)

Notes: (continued)

- (c) The Group's unsecured bank borrowings and secured mortgage loan were repayable as follows:

|                            |         | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|----------------------------|---------|----------------------------------|----------------------------------|
| Within 1 year or on demand | 一年內或按要求 | 4,735,318                        | 6,750,812                        |
| Between 2 and 5 years      | 二至五年    | 1,543,000                        | -                                |
|                            |         | <b>6,278,318</b>                 | 6,750,812                        |

- (d) The effective interest rates were as follows:

|                           |         | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---------------------------|---------|----------------------------------|----------------------------------|
| Unsecured bank borrowings | 無抵押銀行借貸 | 0.59%-4.96%                      | 0.61%-8.01%                      |
| Secured mortgage loan     | 有抵押按揭貸款 | 0.81%-1.09%                      | 0.85%-3.17%                      |

- (e) The carrying amounts of unsecured bank borrowings and secured mortgage loan were denominated in the following currencies:

|      |      | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|------|------|----------------------------------|----------------------------------|
| HK\$ | 港元   | 300,180                          | 167,562                          |
| RMB  | 人民幣  | 3,364,968                        | 3,275,854                        |
| US\$ | 美元   | 2,206,409                        | 3,103,201                        |
| S\$  | 新加坡元 | 86,701                           | -                                |
| THB  | 泰銖   | 179,203                          | 204,195                          |
| RP   | 印尼盾  | 140,857                          | -                                |
|      |      | <b>6,278,318</b>                 | 6,750,812                        |

## 21. 借貸(續)

附註:(續)

- (c) 本集團之無抵押銀行借貸及有抵押按揭貸款須於下列期間償還:

|                            |         | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|----------------------------|---------|----------------------------------|----------------------------------|
| Within 1 year or on demand | 一年內或按要求 | 4,735,318                        | 6,750,812                        |
| Between 2 and 5 years      | 二至五年    | 1,543,000                        | -                                |
|                            |         | <b>6,278,318</b>                 | 6,750,812                        |

- (d) 實際利率如下:

|                           |         | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---------------------------|---------|----------------------------------|----------------------------------|
| Unsecured bank borrowings | 無抵押銀行借貸 | 0.59%-4.96%                      | 0.61%-8.01%                      |
| Secured mortgage loan     | 有抵押按揭貸款 | 0.81%-1.09%                      | 0.85%-3.17%                      |

- (e) 無抵押銀行借貸及有抵押按揭貸款之賬面金額以下列貨幣計值:

|      |      | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|------|------|----------------------------------|----------------------------------|
| HK\$ | 港元   | 300,180                          | 167,562                          |
| RMB  | 人民幣  | 3,364,968                        | 3,275,854                        |
| US\$ | 美元   | 2,206,409                        | 3,103,201                        |
| S\$  | 新加坡元 | 86,701                           | -                                |
| THB  | 泰銖   | 179,203                          | 204,195                          |
| RP   | 印尼盾  | 140,857                          | -                                |
|      |      | <b>6,278,318</b>                 | 6,750,812                        |

## 22. Revenue and Segment Information

Segment information has been prepared in a manner consistent with the information used by the Group's most senior executive management for the purposes of assessing segment performance and allocating resources between segments. The Group's most senior executive management has been identified as the Board. In this regard, the Group's senior executive management monitors the results attributable to each reportable segment on the following bases:

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments.

The measure used for reporting segment profit is segment results, including items specifically attributed to individual segments, such as directors' and auditors' remuneration and other administration costs within the segment.

Information regarding the Group's reportable segments for the purposes of resource allocation and assessment of segment performance for the year is set out below.

## 22. 收益及分部資料

分部資料乃按照與本集團之最高層行政管理人員就評估分部表現及於分部間分配資源所用資料一致之方式編製。本集團之最高層行政管理人員為董事會。就此而言，本集團之高層行政管理人員按以下基準監察各可報告分部應佔之業績：

收益及開支參照可報告分部產生之銷售額及該等分部產生之開支分配至該等分部。

報告分部溢利所用之計量方法為分部業績，包括個別分部特別應佔之項目，例如董事薪酬、核數師酬金及其他分部內行政費用。

年內本集團就資源分配及分部表現評估所用之可報告分部資料載於下文。

## 22. Revenue and Segment Information (continued)

### (a) Business segments

The business segments of the Group are as follows:

| Segments<br>分部               | Principal activities<br>主要業務   |
|------------------------------|--|
| Consumer electronics<br>消費電子 | Provision of finished IT products (including but not limited to computer, mobile phone, drone, smart sports watch, 3D printer, game console, etc.).<br>提供資訊科技產品整機(包括但不限於電腦、手機、無人飛機、智能運動手錶、3D打印機、遊戲機等)。   |
| Enterprise systems<br>企業系統   | Provision of enterprise system tools (middleware, operating systems, Unix/NT servers, databases and storage) for IT infrastructure and IT infrastructure design and implementation, training, maintenance and support services.<br>提供用於資訊科技基礎設施之企業系統工具(中間件、操作系統、Unix/NT服務器、數據庫及儲存)及資訊科技基礎設施設計及執行、培訓、維修及支援服務。 |
| Cloud computing<br>雲計算       | Provision of cloud computing solutions and services.<br>提供雲計算解決方案和服務。  |

## 22. 收益及分部資料(續)

### (a) 業務分部

本集團之業務分部如下：

## 22. Revenue and Segment Information (continued)

### (a) Business segments (continued)

The segment results for the year ended 31 December 2021 are as follows:

|   |                  | Consumer<br>electronics<br>消費電子<br>HK\$'000<br>千港元 | Enterprise<br>systems<br>企業系統<br>HK\$'000<br>千港元 | Cloud<br>computing<br>雲計算<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
|---|------------------|--|--|--|--------------------------------|
| Total segment revenue                           | 分部收益總額           | 32,282,472   | 43,709,422                                       | 2,343,552                                    | 78,335,446                     |
| Segment results                                 | 分部業績             | 570,922  | 967,775  | 91,147                                       | 1,629,844                      |
| Fair value changes of other<br>financial assets | 其他金融資產之<br>公平值變動 |  |  |  | 31,368                         |
| Finance costs                                   | 財務費用             |  |  |  | (146,521)                      |
|   |                  |  |  |  | 1,514,691                      |
| Share of associates' profits                    | 分佔聯營公司溢利         |  |  |  | 58,903                         |
| Share of a joint venture's loss                 | 分佔合營企業虧損         |  |  |  | (18,458)                       |
| Profit before taxation                          | 除稅前溢利            |  |  |  | 1,555,136                      |
| Taxation  | 稅項               |  |  |  | (241,110)                      |
| Profit for the year                             | 年內溢利             |  |  |  | 1,314,026                      |
| Reportable segment assets                       | 可報告分部資產          | 10,467,968   | 13,763,772                                       | 718,149                                      | 24,949,889                     |

## 22. 收益及分部資料 (續)

### (a) 業務分部 (續)

截至二零二一年十二月三十一日止年度之分部業績如下：

## 22. Revenue and Segment Information (continued)

### (a) Business segments (continued)

The segment results for the year ended 31 December 2020 are as follows:

|                                 |          | Consumer electronics<br>消費電子<br>HK\$'000<br>千港元 | Enterprise systems<br>企業系統<br>HK\$'000<br>千港元 | Cloud computing<br>雲計算<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
|---------------------------------|----------|---|---|---|--------------------------------|
| Total segment revenue           | 分部收益總額   | 27,364,638                                      | 40,914,823                                    | 1,682,420                                 | 69,961,881                     |
| Segment results                 | 分部業績     | 450,597   | 898,147                                       | 71,610                                    | 1,420,354                      |
| Finance costs                   | 財務費用     |   |   |   | (193,908)                      |
|                                 |          |   |   |   | 1,226,446                      |
| Share of associates' profits    | 分佔聯營公司溢利 |   |   |   | 23,685                         |
| Share of a joint venture's loss | 分佔合營企業虧損 |   |   |   | (2,866)                        |
| Profit before taxation          | 除稅前溢利    |   |   |   | 1,247,265                      |
| Taxation                        | 稅項       |   |   |   | (179,685)                      |
| Profit for the year             | 年內溢利     |   |   |   | 1,067,580                      |
| Reportable segment assets       | 可報告分部資產  | 7,634,400                                       | 11,505,781                                    | 486,770                                   | 19,626,951                     |

Note:

All of the Group's revenue for the year ended 31 December 2021 and 2020 are recognised in accordance with HKFRS 15 and are substantially from sale of goods.

## 22. 收益及分部資料(續)

### (a) 業務分部(續)

截至二零二零年十二月三十一日止年度之分部業績如下：

附註：

本集團截至二零二一年及二零二零年十二月三十一日止年度的所有收益根據香港財務報告準則第15號確認，並主要來自貨品銷售。

## 22. Revenue and Segment Information (continued)

### (b) Reconciliations of reportable segment assets

Assets

|                                   |             | 2021              | 2020       |
|-----------------------------------|-------------|-------------------|------------|
|                                   |             | 二零二一年             | 二零二零年      |
|                                   |             | HK\$'000          | HK\$'000   |
|                                   |             | 千港元               | 千港元        |
| Reportable segment assets         | 可報告分部資產     | <b>24,949,889</b> | 19,626,951 |
| Intangible assets                 | 無形資產        | <b>358,069</b>    | 359,386    |
| Interests in associates           | 於聯營公司的權益    | <b>988,860</b>    | 953,407    |
| Interest in a joint venture       | 於合營企業的權益    | <b>11,333</b>     | 29,250     |
| Deferred tax assets               | 遞延稅項資產      | <b>182,665</b>    | 174,527    |
| Other receivables and prepayments | 其他應收款項及預付款項 | <b>1,298,124</b>  | 1,217,546  |
| Other financial assets            | 其他金融資產      | <b>1,139,994</b>  | 3,505,312  |
| Cash and cash equivalents         | 現金及現金等價物    | <b>3,247,498</b>  | 3,559,192  |
| Consolidated total assets         | 綜合總資產       | <b>32,176,432</b> | 29,425,571 |

## 22. 收益及分部資料(續)

### (b) 可報告分部資產的對賬

資產

|                                   |             | 2021              | 2020       |
|-----------------------------------|-------------|-------------------|------------|
|                                   |             | 二零二一年             | 二零二零年      |
|                                   |             | HK\$'000          | HK\$'000   |
|                                   |             | 千港元               | 千港元        |
| Reportable segment assets         | 可報告分部資產     | <b>24,949,889</b> | 19,626,951 |
| Intangible assets                 | 無形資產        | <b>358,069</b>    | 359,386    |
| Interests in associates           | 於聯營公司的權益    | <b>988,860</b>    | 953,407    |
| Interest in a joint venture       | 於合營企業的權益    | <b>11,333</b>     | 29,250     |
| Deferred tax assets               | 遞延稅項資產      | <b>182,665</b>    | 174,527    |
| Other receivables and prepayments | 其他應收款項及預付款項 | <b>1,298,124</b>  | 1,217,546  |
| Other financial assets            | 其他金融資產      | <b>1,139,994</b>  | 3,505,312  |
| Cash and cash equivalents         | 現金及現金等價物    | <b>3,247,498</b>  | 3,559,192  |
| Consolidated total assets         | 綜合總資產       | <b>32,176,432</b> | 29,425,571 |

## 22. Revenue and Segment Information (continued)

### (c) Geographical information

The Group's three business segments operate principally in North Asia and South East Asia.

|                       |           | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------|-----------|----------------------------------|----------------------------------|
| <b>Revenue</b>        | <b>收益</b> |                                  |                                  |
| North Asia            | 北亞        | <b>61,935,994</b>                | 55,354,208                       |
| South East Asia       | 東南亞       | <b>16,399,452</b>                | 14,607,673                       |
| Total segment revenue | 分部收益總額    | <b>78,335,446</b>                | 69,961,881                       |

Revenue is allocated based on the region in which the customer is located.

### (c) 地區資料

本集團三個業務分部主要於北亞及東南亞經營。

|                       |           | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------|-----------|----------------------------------|----------------------------------|
| <b>Revenue</b>        | <b>收益</b> |                                  |                                  |
| North Asia            | 北亞        | <b>61,935,994</b>                | 55,354,208                       |
| South East Asia       | 東南亞       | <b>16,399,452</b>                | 14,607,673                       |
| Total segment revenue | 分部收益總額    | <b>78,335,446</b>                | 69,961,881                       |

收益根據客戶所在地區分配。

|                           |           | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---------------------------|-----------|----------------------------------|----------------------------------|
| <b>Assets</b>             | <b>資產</b> |                                  |                                  |
| North Asia                | 北亞        | <b>20,537,575</b>                | 16,189,631                       |
| South East Asia           | 東南亞       | <b>4,412,314</b>                 | 3,437,320                        |
| Reportable segment assets | 可報告分部資產   | <b>24,949,889</b>                | 19,626,951                       |

Reportable segment assets are allocated based on where the assets are located.

可報告分部資產根據資產所在地分配。

## 23. Other Gains, Net

|   |               | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---|---------------|----------------------------------|----------------------------------|
| Interest income                                   | 利息收入          | 20,565                           | 13,916                           |
| Loss on disposal of property, plant and equipment | 出售物業、廠房及設備之虧損 | -                                | (15)                             |
| Government grant                                  | 政府補助          | 11,016                           | 17,753                           |
| Fair value changes of other financial assets      | 其他金融資產之公平值變動  | 31,368                           | -                                |
| Others  | 其他            | 2,725                            | 4,371                            |
|   |               | <b>65,674</b>                    | <b>36,025</b>                    |

## 23. 其他收入淨額

## 24. Operating Profit

Operating profit is derived after charging/(crediting) the following:

## 24. 經營溢利

經營溢利乃經扣除/(計入)以下各項後得出:

|   |                 | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---|-----------------|----------------------------------|----------------------------------|
| Cost of inventories                                       | 存貨成本            | 75,063,401                       | 67,072,149                       |
| Staff costs, including directors' emoluments              | 員工成本(包括董事酬金)    |                                  |                                  |
| - Salaries, allowances and welfare                        | - 薪金、津貼及福利      | 947,770                          | 792,297                          |
| - Provident fund contributions                            | - 公積金供款         | 155,258                          | 70,873                           |
| Auditors' remuneration                                    | 核數師酬金           |                                  |                                  |
| - audit fees  | - 審核費用          | 7,476                            | 7,101                            |
| - non-audit fees  | - 非審核費用         | 1,443                            | 1,314                            |
| Depreciation of property, plant and equipment (note 5)    | 物業、廠房及設備折舊(附註5) | 128,424                          | 122,560                          |
| Amortisation of intangible assets (note 6)                | 無形資產攤銷(附註6)     | 3,740                            | 1,790                            |
| Net (decrease)/increase in provision for inventories      | 存貨撥備(減少)/增加淨額   | (28,123)                         | 66,129                           |
| Net increase in provision for trade and other receivables | 貿易及其他應收款項撥備增加淨額 | 133,119                          | 143,094                          |



## 25. Finance Costs

|                             |            | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------------|------------|----------------------------------|----------------------------------|
| Interest expense on:        | 下列各項之利息開支： |                                  |                                  |
| – Bank overdrafts           | – 銀行透支     | –                                | 28                               |
| – Unsecured bank borrowings | – 無抵押銀行借貸  | 143,357                          | 190,247                          |
| – Secured mortgage loan     | – 有抵押按揭貸款  | 134                              | 486                              |
| – Lease liabilities         | – 租賃負債     | 3,030                            | 3,147                            |
|                             |            | <b>146,521</b>                   | <b>193,908</b>                   |

## 25. 財務費用

## 26. Taxation

The amount of taxation charged to the consolidated statement of profit or loss represents:

|   |                      | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---|----------------------|----------------------------------|----------------------------------|
| Current taxation  | 本期稅項                 |                                  |                                  |
| – Hong Kong Profits Tax   | – 香港利得稅              | 4,065                            | 7,396                            |
| – Taxation outside Hong Kong                                    | – 香港境外稅項             | 238,047                          | 196,104                          |
| Under-provision of taxation<br>outside Hong Kong in prior years | 過往年度香港境外稅項<br>撥備不足   | 538                              | 534                              |
| Deferred taxation ( <i>Note 19</i> )                            | 遞延稅項 ( <i>附註19</i> ) | (1,540)                          | (24,349)                         |
|   |                      | <b>241,110</b>                   | <b>179,685</b>                   |

The provision for Hong Kong Profits Tax is calculated at 16.5% (2020: 16.5%) of the estimated assessable profits for the year ended 31 December 2021.

於綜合損益表扣除之稅項金額指：

香港利得稅按截至二零二一年十二月三十一日止年度之估計應課稅溢利以稅率16.5% (二零二零年：16.5%) 計提撥備。

## 26. Taxation (continued)

Taxation outside Hong Kong has been calculated based on the estimated assessable profit for the year at rates of taxation prevailing in the jurisdictions in which the entities comprising the Group operate.

A withholding tax of 5% is levied on Hong Kong companies in respect of dividend distributions arising from profits of foreign investment enterprises in the PRC earned after 1 January 2008.

The taxation on the Group's profit before taxation differs from the theoretical amount that would arise using the taxation rate of Hong Kong as follows:

## 26. 稅項 (續)

香港以外稅項按年內估計應課稅溢利以本集團旗下實體經營所在司法權區當時之稅率計算。

香港公司就位於中國之外資企業於二零零八年一月一日後賺取之溢利所產生之股息分派繳納5%之預提稅。

本集團除稅前溢利之稅項與使用香港稅率應產生之理論金額之差異如下：

|  |                   | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|--|-------------------|----------------------------------|----------------------------------|
| Profit before taxation   | 除稅前溢利             | <b>1,555,136</b>                 | 1,247,265                        |
| Calculated at a taxation rate of 16.5%                           | 按稅率16.5%計算        | <b>256,597</b>                   | 205,799                          |
| Effect of different tax rates in different tax jurisdictions     | 不同稅務司法權區不同稅率之影響   | <b>(17,188)</b>                  | (28,434)                         |
| Income not subject to taxation                                   | 毋須課稅之收入           | <b>(16,761)</b>                  | (11,112)                         |
| Expenses not deductible for taxation purposes                    | 就稅務而言不得扣減之開支      | <b>12,201</b>                    | 10,388                           |
| Under provision in prior years                                   | 過往年度撥備不足          | <b>538</b>                       | 534                              |
| Tax effect of estimated tax losses not recognised                | 估計未確認稅務虧損之稅務影響    | <b>4,455</b>                     | 1,201                            |
| Tax effect of withholding tax on profits of the PRC subsidiaries | 預提稅對中國附屬公司溢利之稅務影響 | <b>1,268</b>                     | 1,309                            |
| Taxation charge  | 稅項支出              | <b>241,110</b>                   | 179,685                          |

## 27. Dividends

### (i) Dividends payable to equity shareholders of the Company attributable to the year

Final dividend proposed after the end of the reporting period of HK27 cents (2020: HK22 cents) per ordinary share

於報告期末後擬派末期股息  
每股普通股27港仙  
(二零二零年: 22港仙)

| 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
|----------------------------------|----------------------------------|

|         |         |
|---------|---------|
| 394,000 | 320,100 |
|---------|---------|

The final dividend proposed after the end of the reporting period has not been recognised as a liability at the end of the reporting period.

於報告期末後擬派末期股息並無於報告期末確認為負債。

### (ii) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved and paid during the year

Final dividend in respect of the previous financial year, approved and paid during the year of HK22 cents (2020: HK16.7 cents) per ordinary share

就上一財政年度於年內批准及派付之末期股息每股普通股22港仙(二零二零年: 16.7港仙)

### (ii) 上一財政年度應佔並於年內批准及派付之應付本公司權益持有人股息

| 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
|----------------------------------|----------------------------------|

|         |         |
|---------|---------|
| 320,138 | 242,413 |
|---------|---------|

## 28. Earnings Per Share

### Basic

The calculation of basic earnings per share for the year is based on the profit attributable to equity shareholders of the Company of HK\$1,314,026,000 (2020: HK\$1,067,580,000) and the weighted average of 1,416,939,000 shares (2020: 1,413,246,000 shares) in issue.

|  |                        | 2021<br>二零二一年 | 2020<br>二零二零年 |
|--|------------------------|---------------|---------------|
| Issued ordinary shares as at 1 January (thousands)                       | 於一月一日之已發行普通股 (千股)      | 1,454,452     | 1,453,342     |
| Exercise of share options (thousands)                                    | 行使購股權 (千股)             | 683           | 336           |
| Repurchase of own shares (thousands)                                     | 購回本身股份 (千股)            | -             | (1,356)       |
| Effect of deferred shares (thousands)                                    | 遞延股份之影響 (千股)           | (38,196)      | (39,076)      |
| Weighted average number of ordinary shares as at 31 December (thousands) | 於十二月三十一日之普通股加權平均數 (千股) | 1,416,939     | 1,413,246     |
| Basic earnings per share (HK cents per share)                            | 每股基本盈利 (每股港仙)          | 92.74         | 75.54         |

### Diluted

The calculation of diluted earnings per share for the year is based on the profit attributable to equity shareholders of the Company of HK\$1,314,026,000 (2020: HK\$1,067,580,000) and the weighted average number of shares of 1,416,965,000 (2020: 1,414,887,000 shares), calculated as follows:

|  |                          | 2021<br>二零二一年 | 2020<br>二零二零年 |
|--|--------------------------|---------------|---------------|
| Weighted average number of ordinary shares as at 31 December (thousands)           | 於十二月三十一日發行普通股加權平均數 (千股)  | 1,416,939     | 1,413,246     |
| Adjustment for assumed conversion of share options (thousands)                     | 假設購股權獲轉換之調整 (千股)         | 26            | 1,641         |
| Weighted average number of ordinary shares (diluted) as at 31 December (thousands) | 於十二月三十一日攤薄之普通股加權平均數 (千股) | 1,416,965     | 1,414,887     |
| Diluted earnings per share (HK cents per share)                                    | 每股攤薄盈利 (每股港仙)            | 92.74         | 75.45         |

## 28. 每股盈利

### 基本

年內每股基本盈利按本公司權益持有人應佔溢利1,314,026,000港元(二零二零年: 1,067,580,000港元)及已發行股份之加權平均數1,416,939,000股(二零二零年: 1,413,246,000股)計算。

### 攤薄

年內每股攤薄盈利按本公司權益持有人應佔溢利1,314,026,000港元(二零二零年: 1,067,580,000港元)及股份之加權平均數1,416,965,000股(二零二零年: 1,414,887,000股)計算如下:

## 29. Directors' and Senior Management's Emoluments

### (a) Directors' emoluments

The aggregate amounts of emoluments paid or payable to Directors of the Company during the year are as follows:

|   |             | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---|-------------|----------------------------------|----------------------------------|
| Fees                                    | 袍金          | 972                              | 617                              |
| Other emoluments                        | 其他酬金        |                                  |                                  |
| – Basic salaries and housing allowances | – 基本薪金及房屋津貼 | 10,633                           | 9,839                            |
| – Discretionary bonus                   | – 酌情花紅      | 10,244                           | 6,162                            |
| – Contributions to pension scheme       | – 退休金計劃供款   | 228                              | 77                               |
|   |             | <b>22,077</b>                    | <b>16,695</b>                    |

The emoluments of each Director for the year ended 31 December 2021 is set out below:

各董事截至二零二一年十二月三十一日止年度之酬金載列如下：

| Name of Director                    |         | Basic salaries and housing allowance | Discretionary bonus | Contribution to pension scheme | Total         |
|-------------------------------------|---------|--------------------------------------|---------------------|--------------------------------|---------------|
| 董事姓名                                |         | Fees                                 | allowance           | bonus                          | scheme        |
|                                     |         | 袍金                                   | 基本薪金及房屋津貼           | 酌情花紅                           | 退休金計劃供款       |
|                                     |         | HK\$'000                             | HK\$'000            | HK\$'000                       | HK\$'000      |
|                                     |         | 千港元                                  | 千港元                 | 千港元                            | 千港元           |
| Executive Directors                 | 執行董事    |                                      |                     |                                |               |
| Li Jialin                           | 李佳林     | –                                    | 5,460               | 5,540                          | 18            |
| Ong Wei Hiam, William               | 王偉圻     | 125                                  | 2,617               | 958                            | 18            |
| Chan Hoi Chau                       | 陳海洲     | –                                    | 910                 | 1,790                          | 18            |
| Gu Sanjun                           | 顧三軍     | –                                    | 866                 | 1,536                          | 156           |
| Li Yue                              | 李玥      | –                                    | 780                 | 420                            | 18            |
| Non-executive Director              | 非執行董事   |                                      |                     |                                |               |
| Xia Bin                             | 夏鎭      | 120                                  | –                   | –                              | –             |
| Cheung Wing Lee Isaiah              | 張永利     | 286                                  | –                   | –                              | –             |
| Independent Non-executive Directors | 獨立非執行董事 |                                      |                     |                                |               |
| Lam Hin Chi                         | 藍顯賜     | 120                                  | –                   | –                              | –             |
| Li Wei                              | 李焯      | 120                                  | –                   | –                              | –             |
| Hung Wai Man                        | 洪為民     | 48                                   | –                   | –                              | –             |
| Wang Xiaolong                       | 王曉龍     | 120                                  | –                   | –                              | –             |
| Li Yi                               | 李易      | 33                                   | –                   | –                              | –             |
|                                     |         | <b>972</b>                           | <b>10,633</b>       | <b>10,244</b>                  | <b>228</b>    |
|                                     |         |                                      |                     |                                | <b>22,077</b> |

## 29. Directors' and Senior Management's Emoluments (continued)

### (a) Directors' emoluments (continued)

The emoluments of each Director for the year ended 31 December 2020 is set out below:

| Name of Director                    | Fees     | Basic salaries and housing allowance | Discretionary bonus | Contribution to pension scheme | Total    |
|-------------------------------------|----------|--------------------------------------|---------------------|--------------------------------|----------|
| 董事姓名                                | 袍金       | 基本薪金及房屋津貼                            | 酌情花紅                | 退休金計劃供款                        | 總額       |
|                                     | 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      |
| Executive Directors                 |          |                                      |                     |                                |          |
| Li Jialin                           | -        | 5,460                                | 3,340               | 18                             | 8,818    |
| Ong Wei Hiam, William               | 109      | 2,580                                | 912                 | 18                             | 3,619    |
| Chan Hoi Chau                       | -        | 912                                  | 1,590               | 18                             | 2,520    |
| Li Yue                              | -        | 780                                  | 320                 | 18                             | 1,118    |
| Chow Ying Chi                       | -        | 107                                  | -                   | 5                              | 112      |
| Non-executive Director              |          |                                      |                     |                                |          |
| Xia Bin                             | 28       | -                                    | -                   | -                              | 28       |
| Independent Non-executive Directors |          |                                      |                     |                                |          |
| Lam Hin Chi                         | 120      | -                                    | -                   | -                              | 120      |
| Li Wei                              | 120      | -                                    | -                   | -                              | 120      |
| Hung Wai Man                        | 120      | -                                    | -                   | -                              | 120      |
| Wang Xiaolong                       | 120      | -                                    | -                   | -                              | 120      |
|                                     | 617      | 9,839                                | 6,162               | 77                             | 16,695   |

Directors' emoluments disclosed above include approximately HK\$441,000 (2020: HK\$480,000) paid to Independent Non-executive Directors.

No emoluments have been paid to the directors as an inducement to join or upon joining the Group or as compensation for loss of office during the current and prior years.

During the current and the prior year, no Director of the Company waived any emoluments.

## 29. 董事及高級管理層酬金 (續)

### (a) 董事酬金 (續)

各董事截至二零二零年十二月三十一日止年度之酬金載列如下：

上文披露之董事酬金包括支付予獨立非執行董事之約441,000港元(二零二零年:480,000港元)。

於當前及過往年度概無向董事支付任何酬金，作為吸引彼等加入本集團或彼等加入本集團後之獎勵或作為離職補償。

於當前及過往年度，本公司董事並無放棄收取任何酬金。

## 29. Directors' and Senior Management's Emoluments (continued)

### (b) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year included two (2020: two) Directors whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining three (2020: three) individuals during the year are as follows:

|                                  |         | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|----------------------------------|---------|----------------------------------|----------------------------------|
| Fees                             | 袍金      | -                                | -                                |
| Basic salaries and allowances    | 基本薪金及津貼 | 5,003                            | 4,866                            |
| Discretionary bonuses            | 酌情花紅    | 7,973                            | 9,230                            |
| Contributions to pension schemes | 退休金計劃供款 | 558                              | 387                              |
|                                  |         | <b>13,534</b>                    | 14,483                           |

The emoluments fell within the following bands:

酬金級別如下：

| Emolument band                | 酬金範圍                      | Number of individuals<br>人數 |               |
|-------------------------------|---------------------------|-----------------------------|---------------|
|                               |                           | 2021<br>二零二一年               | 2020<br>二零二零年 |
| HK\$3,500,001 – HK\$4,000,000 | 3,500,001港元 – 4,000,000港元 | 1                           | 1             |
| HK\$4,000,001 – HK\$4,500,000 | 4,000,001港元 – 4,500,000港元 | 1                           | -             |
| HK\$5,000,001 – HK\$5,500,000 | 5,000,001港元 – 5,500,000港元 | 1                           | 1             |
| HK\$5,500,001 – HK\$6,000,000 | 5,500,001港元 – 6,000,000港元 | -                           | 1             |

## 29. 董事及高級管理層酬金 (續)

### (b) 五名最高薪人士

本集團年內五名酬金最高人士包括兩名(二零二零年:兩名)董事,彼等之酬金已於上文呈列之分析中反映。年內支付予其餘三名(二零二零:三名)人士之酬金如下:

|                                  |         | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|----------------------------------|---------|----------------------------------|----------------------------------|
| Fees                             | 袍金      | -                                | -                                |
| Basic salaries and allowances    | 基本薪金及津貼 | 5,003                            | 4,866                            |
| Discretionary bonuses            | 酌情花紅    | 7,973                            | 9,230                            |
| Contributions to pension schemes | 退休金計劃供款 | 558                              | 387                              |
|                                  |         | <b>13,534</b>                    | 14,483                           |

The emoluments fell within the following bands:

酬金級別如下：

| Emolument band                | 酬金範圍                      | Number of individuals<br>人數 |               |
|-------------------------------|---------------------------|-----------------------------|---------------|
|                               |                           | 2021<br>二零二一年               | 2020<br>二零二零年 |
| HK\$3,500,001 – HK\$4,000,000 | 3,500,001港元 – 4,000,000港元 | 1                           | 1             |
| HK\$4,000,001 – HK\$4,500,000 | 4,000,001港元 – 4,500,000港元 | 1                           | -             |
| HK\$5,000,001 – HK\$5,500,000 | 5,000,001港元 – 5,500,000港元 | 1                           | 1             |
| HK\$5,500,001 – HK\$6,000,000 | 5,500,001港元 – 6,000,000港元 | -                           | 1             |

### 30. Note to the Consolidated Cash Flow Statement

#### (a) Reconciliation of profit before taxation to net cash generated from operations

|  |                       |             | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|--|-----------------------|-------------|----------------------------------|----------------------------------|
|  |                       | Notes<br>附註 |                                  |                                  |
| Profit before taxation   | 除稅前溢利                 |             | <b>1,555,136</b>                 | 1,247,265                        |
| Interest income  | 利息收入                  | 23          | <b>(20,565)</b>                  | (13,916)                         |
| Interest expense   | 利息開支                  | 25          | <b>146,521</b>                   | 193,908                          |
| Depreciation of property,<br>plant and equipment                 | 物業、廠房及設備折舊            | 24          | <b>128,424</b>                   | 122,560                          |
| Amortisation of intangible assets                                | 無形資產攤銷                | 24          | <b>3,740</b>                     | 1,790                            |
| Share of associates' profits                                     | 分佔聯營公司溢利              |             | <b>(58,903)</b>                  | (23,685)                         |
| Share of a joint venture's loss                                  | 分佔一間合營企業虧損            |             | <b>18,458</b>                    | 2,866                            |
| Fair value gain on investment                                    | 投資之公平值收益              | 23          | <b>(31,368)</b>                  | -                                |
| Loss on disposal of property,<br>plant and equipment             | 出售物業、廠房及設備之<br>虧損     | 23          | -                                | 15                               |
| Operating profit before working<br>capital changes               | 營運資金變動前之<br>經營溢利      |             | <b>1,741,443</b>                 | 1,530,803                        |
| Changes in working capital                                       | 營運資金變動                |             |                                  |                                  |
| Increase in trade and other receivables<br>and deferred expenses | 貿易及其他應收款項以及<br>遞延開支增加 |             | <b>(1,570,252)</b>               | (961,491)                        |
| (Increase)/decrease in inventories                               | 存貨(增加)/減少             |             | <b>(3,835,009)</b>               | 483,925                          |
| Increase in trade and other payables<br>and contract liabilities | 貿易及其他應付款項以及<br>合約負債增加 |             | <b>4,613,826</b>                 | 1,731,067                        |
| Net cash generated from operations                               | 經營所得現金淨額              |             | <b>950,008</b>                   | 2,784,304                        |

### 30. 綜合現金流量報表附註

#### (a) 除稅前溢利與經營所得現金淨額之對賬



### 30. Note to the Consolidated Cash Flow Statement

(continued)

#### (b) Reconciliation of (assets)/liabilities arising from financing activities

### 30. 綜合現金流量報表附註

(續)

#### (b) 融資活動所產生(資產)/負債之對賬

|  |                               | Lease liabilities<br>租賃負債<br>(Note 20)<br>(附註20)<br>HK\$'000<br>千港元 | Borrowings<br>借貸<br>(Note 21)<br>(附註21)<br>HK\$'000<br>千港元 | Other financial<br>assets<br>其他金融資產<br>(Note 11)<br>(附註11)<br>HK\$'000<br>千港元 | Other financial<br>liabilities<br>其他金融負債<br>(Note 18)<br>(附註18)<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|--|-------------------------------|---|--|---|--|--------------------------------|
| <b>At 1 January 2020</b>   | 於二零二零年一月一日                    | 258,203   | 8,017,112  | -   | -  | 8,275,315                      |
| <b>Changes from financing cash flows:</b>  | <b>融資現金流量變動:</b>              |   |  |   |  |                                |
| Proceeds from new bank loans   | 新增銀行貸款所得款項                    | -   | 20,181,388   | -   | -  | 20,181,388                     |
| Repayment of borrowings<br>(Pledging of assets for)/proceeds from<br>secured obligations       | 償還借貸<br>有抵押債務(已抵押資產)/<br>所得款項 | -   | (21,371,075)   | -   | -  | (21,371,075)                   |
| Capital element of lease rentals paid  | 已付租賃租金的本金部分                   | (115,109)   | -  | (15,933,776)  | 16,054,567   | 120,791                        |
| Interest paid  | 已付利息                          | (3,147)   | (190,761)  | -   | -  | (193,908)                      |
| <b>Total changes from financing cash flows</b>   | <b>融資現金流量變動總額</b>             | <b>(118,256)</b>  | <b>(1,380,448)</b>   | <b>(15,933,776)</b>   | <b>16,054,567</b>  | <b>(1,377,913)</b>             |
| <b>Other changes:</b>  | <b>其他變動:</b>                  |   |  |   |  |                                |
| Increase in lease liabilities from entering<br>into renewal new or leases<br>during the period | 於期內訂立續新租或租賃<br>而增加的租賃負債       | 124,949   | -  | -   | -  | 124,949                        |
| Interest expense   | 利息開支                          | 3,147   | 190,761  | -   | -  | 193,908                        |
| Derecognition  | 終止確認                          | (12,567)  | -  | -   | -  | (12,567)                       |
| Set-off of pledged assets against<br>secured obligations                                       | 以已抵押資產抵銷有抵押債務                 | -   | -  | 13,276,505  | (13,276,505)   | -                              |
| Exchange adjustments   | 匯兌調整                          | 6,263   | (76,613)   | -   | -  | (70,350)                       |
| <b>Total other changes</b>   | <b>其他變動總額</b>                 | <b>121,792</b>  | <b>114,148</b>   | <b>13,276,505</b>   | <b>(13,276,505)</b>  | <b>235,940</b>                 |
| <b>At 31 December 2020</b>   | 於二零二零年十二月三十一日                 | <b>261,739</b>  | <b>6,750,812</b>   | <b>(2,657,271)</b>  | <b>2,778,062</b>   | <b>7,133,342</b>               |
| <b>At 1 January 2021</b>   | 於二零二一年一月一日                    | <b>261,739</b>  | <b>6,750,812</b>   | <b>(2,657,271)</b>  | <b>2,778,062</b>   | <b>7,133,342</b>               |
| <b>Changes from financing cash flows:</b>  | <b>融資現金流量變動:</b>              |   |  |   |  |                                |
| Proceeds from new bank loans   | 新增銀行貸款所得款項                    | -   | 13,890,134   | -   | -  | 13,890,134                     |
| Repayment of borrowings<br>(Pledging of assets for)/proceeds from<br>secured obligations       | 償還借貸<br>有抵押債務(已抵押資產)/<br>所得款項 | -   | (14,373,890)   | -   | -  | (14,373,890)                   |
| Capital element of lease rentals paid  | 已付租賃租金的本金部分                   | (90,584)  | -  | (5,998,991)   | 5,945,866  | (53,125)                       |
| Interest paid  | 已付利息                          | (3,030)   | (143,491)  | -   | -  | (146,521)                      |
| <b>Total changes from financing cash flows</b>   | <b>融資現金流量變動總額</b>             | <b>(93,614)</b>   | <b>(627,247)</b>   | <b>(5,998,991)</b>  | <b>5,945,866</b>   | <b>(773,986)</b>               |
| <b>Other changes:</b>  | <b>其他變動:</b>                  |   |  |   |  |                                |
| Increase in lease liabilities from entering<br>into renewal or new leases<br>during the period | 於期內訂立續租或新租賃<br>而增加的租賃負債       | 84,086  | -  | -   | -  | 84,086                         |
| Interest expense   | 利息開支                          | 3,030   | 143,491  | -   | -  | 146,521                        |
| Derecognition  | 終止確認                          | (4,678)   | -  | -   | -  | (4,678)                        |
| Set-off of pledged assets against<br>secured obligations                                       | 以已抵押資產抵銷<br>有抵押債務             | -   | -  | 8,487,912   | (8,487,912)  | -                              |
| Exchange adjustments   | 匯兌調整                          | (1,031)   | 11,262   | (86,129)  | 85,157   | 9,259                          |
| <b>Total other changes</b>   | <b>其他變動總額</b>                 | <b>81,407</b>   | <b>154,753</b>   | <b>8,401,783</b>  | <b>(8,402,755)</b>   | <b>235,188</b>                 |
| <b>At 31 December 2021</b>   | 於二零二一年十二月三十一日                 | <b>249,532</b>  | <b>6,278,318</b>   | <b>(254,479)</b>  | <b>321,173</b>   | <b>6,594,544</b>               |

## 31. Capital Commitments

As at 31 December 2021, the Group had commitments to make capital contributions of HK\$26,308,000 (2020: HK\$69,494,000) to certain investments.

## 32. Acquisition of a subsidiary

The Group acquired 60% equity interest in 雲星數據(深圳)有限公司(“雲星深圳”) during the year ended 31 December 2020. The principal activity of 雲星深圳 is provision of cloud management platform service. The fair value of the assets acquired and the liabilities assumed for the Group's acquisition were as follows:

## 31. 資本承擔

於二零二一年十二月三十一日，本集團有向若干投資出資26,308,000港元(二零二零年：69,494,000港元)之承擔。

## 32. 收購一間附屬公司

截至二零二零年十二月三十一日止年度，本集團收購雲星數據(深圳)有限公司(「雲星深圳」)之60%股權。雲星深圳之主要業務為提供雲管理平台服務。本集團收購事項所收購資產及所承擔負債之公平值載列如下：

|  |                    | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|--|--------------------|----------------------------------|
| Property, plant and equipment (note 5)                                   | 物業、廠房及設備(附註5)      | 135                              |
| Intangible assets (note 6)   | 無形資產(附註6)          | 23,464                           |
| Trade and other receivables  | 貿易及其他應收款項          | 1,030                            |
| Trade and other payables   | 貿易及其他應付款項          | (202)                            |
| Deferred tax liabilities (note 19)                                       | 遞延稅項負債(附註19)       | (2,630)                          |
| Net identifiable assets  | 可識別淨資產             | 21,797                           |
| Less: Non-controlling interests  | 減：非控股權益            | (8,719)                          |
| Add: Goodwill  | 加：商譽               | 8,340                            |
| Net consideration  | 代價淨額               | 21,418                           |
| Representing:  | 代表：                |                                  |
| Cash consideration paid included in cash flows from investing activities | 計入投資活動之現金流量的已付現金代價 | 11,172                           |
| Consideration payable at year end  | 於年結日應付現金代價         | 10,246                           |

### 33. Related Party Transactions

The following transactions were carried out with related parties:

#### (a) Director's quarter

The Group entered into a rental agreement with Joint Honour Development Limited, a company in which Mr. Li Jialin ("Mr. Li"), the Chairman and Executive Director of the Company is a major shareholder, in respect of a director's quarter. Pursuant to the agreement, the Group paid a monthly rental of HK\$220,000 to Joint Honour Development Limited (2020: HK\$220,000).

#### (b) Motor vehicle

The Group entered into a motor vehicle rental agreement with Joint Honour Development Limited, a company in which Mr. Li, the Chairman and Executive Director of the Company is a major shareholder. Pursuant to the agreement, the Group paid a monthly rental of HK\$15,000 to Joint Honour Development Limited (2020: HK\$15,000).

#### (c) License fee

The Group entered into an agreement with Kong Lung Ind Co., a company in which Mr. Li is a major shareholder. Pursuant to the agreement, the Group paid a monthly license fee of HK\$14,000 in respect of the China-Hong Kong Vehicle License to Kong Lung Ind Co. (2020: HK\$14,000).

#### (d) Key management compensation (including the amounts disclosed in note 29)

Key management compensation amounted to HK\$70,070,000 during the year (2020: HK\$66,785,000).

### 33. 關連人士交易

以下為與關連人士進行之交易：

#### (a) 董事宿舍

本集團與集中發展有限公司(本公司主席兼執行董事李佳林先生(「李先生」)為主要股東之公司)就一間董事宿舍訂立一份租賃協議。根據該協議,本集團向集中發展有限公司支付月租220,000港元(二零二零年:220,000港元)。

#### (b) 汽車

本集團與集中發展有限公司(本公司主席兼執行董事李先生為主要股東之公司)訂立一份汽車租賃協議。根據該協議,本集團向集中發展有限公司支付月租15,000港元(二零二零年:15,000港元)。

#### (c) 牌照費

本集團與港龍實業公司(李先生為主要股東之公司)訂立一份協議。根據該協議,本集團就中港車輛牌照每月支付牌照費14,000港元予港龍實業公司(二零二零年:14,000港元)。

#### (d) 主要管理人員補償(包括附註29所披露之金額)

年內,主要管理人員之補償為70,070,000港元(二零二零年:66,785,000港元)。

### 34. Statement of Financial Position of the Company 34. 本公司之財務狀況表

As at 31 December 2021

於二零二一年十二月三十一日

|  |                 |             | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|--|-----------------|-------------|----------------------------------|----------------------------------|
|  |                 | Notes<br>附註 |                                  |                                  |
| <b>ASSETS</b>                                | <b>資產</b>       |             |                                  |                                  |
| <b>Non-current assets</b>                    | <b>非流動資產</b>    |             |                                  |                                  |
| Property, plant and equipment                | 物業、廠房及設備        |             | 681                              | 1,279                            |
| Investments in subsidiaries                  | 於附屬公司之投資        | 7           | 2,115,161                        | 2,115,161                        |
|  |                 |             | <b>2,115,842</b>                 | 2,116,440                        |
| <b>Current assets</b>                        | <b>流動資產</b>     |             |                                  |                                  |
| Amount due from subsidiaries                 | 應收附屬公司款項        |             | 742,270                          | 369,270                          |
| Prepayments                                  | 預付款項            |             | 207                              | 199                              |
| Cash and cash equivalents                    | 現金及現金等價物        |             | 47,282                           | 36,640                           |
|  |                 |             | <b>789,759</b>                   | 406,109                          |
| <b>Total assets</b>                          | <b>總資產</b>      |             | <b>2,905,601</b>                 | 2,522,549                        |
| <b>EQUITY</b>                                | <b>權益</b>       |             |                                  |                                  |
| Share capital                                | 股本              | 14          | 145,517                          | 145,445                          |
| Reserves                                     | 儲備              | 16          | 285,770                          | 234,746                          |
| <b>Total equity</b>                          | <b>總權益</b>      |             | <b>431,287</b>                   | 380,191                          |
| <b>LIABILITIES</b>                           | <b>負債</b>       |             |                                  |                                  |
| <b>Current liabilities</b>                   | <b>流動負債</b>     |             |                                  |                                  |
| Amount due to a subsidiary                   | 應付一間附屬公司款項      |             | 2,474,314                        | 2,142,358                        |
| <b>Total liabilities</b>                     | <b>總負債</b>      |             | <b>2,474,314</b>                 | 2,142,358                        |
| <b>Total equity and liabilities</b>          | <b>權益及負債總額</b>  |             | <b>2,905,601</b>                 | 2,522,549                        |
| <b>Net current liabilities</b>               | <b>流動負債淨額</b>   |             | <b>1,684,555</b>                 | 1,736,249                        |
| <b>Total assets less current liabilities</b> | <b>總資產減流動負債</b> |             | <b>431,287</b>                   | 380,191                          |

Approved and authorised for issue by the Board of Directors on 24 March 2022.

董事會於二零二二年三月二十四日批准及授權刊發。

Li Jialin  
李佳林  
Director  
董事

Ong Wei Hiam, William  
王偉圻  
Director  
董事

### 35. Possible Impact of Amendments, New Standards and Interpretations Issued But Not Yet Effective for the year ended 31 December 2021

Up to the date of issue of these consolidated financial statements, the HKICPA has issued a number of amendments and a new standard, HKFRS 17, *Insurance contracts*, which are not yet effective for the year ended 31 December 2021 and which have not been adopted in these consolidated financial statements. These include the following which may be relevant to the Group.

|  | Effective for accounting periods<br>beginning on or after |  | 於下列日期或之後開始<br>之會計期間生效 |
|--|---|--|-----------------------|
| Amendments to HKFRS 3, <i>Reference to the Conceptual Framework</i>  | 1 January 2022  | 香港財務報告準則第3號<br>(修訂本), 概念框架之<br>提述                  | 二零二二年<br>一月一日         |
| Amendments to HKAS 16, <i>Property, Plant and Equipment: Proceeds before Intended Use</i>                      | 1 January 2022  | 香港會計準則第16號<br>(修訂本), 物業、廠房<br>及設備: 擬定用途前之<br>所得款項  | 二零二二年<br>一月一日         |
| Amendments to HKAS 37, <i>Onerous Contracts – Cost of Fulfilling a Contract</i>                                | 1 January 2022  | 香港會計準則第37號<br>(修訂本), 有償合約<br>— 履行一份合約之成本           | 二零二二年<br>一月一日         |
| Annual Improvements to HKFRSs<br>2018-2020 Cycle   | 1 January 2022  | 香港財務報告準則<br>二零一八年至<br>二零二零年週期的<br>年度改進             | 二零二二年<br>一月一日         |
| Amendments to HKAS 1, <i>Classification of Liabilities as Current or Non-current</i>                           | 1 January 2023  | 香港會計準則第1號<br>(修訂本), 將負債分類<br>為流動或非流動               | 二零二三年<br>一月一日         |
| Amendments to HKAS 1 and HKFRS Practice<br>Statement 2, <i>Disclosure of accounting policies</i>               | 1 January 2023  | 香港會計準則第1號及<br>香港財務報告準則實務<br>聲明第2號(修訂本),<br>會計政策之披露 | 二零二三年<br>一月一日         |
| Amendments to HKAS 8, <i>Definition of accounting estimates</i>  | 1 January 2023  | 香港會計準則第8號<br>(修訂本), 會計<br>估計之定義                    | 二零二三年<br>一月一日         |
| Amendments to HKAS 12, <i>Deferred tax related to assets and liabilities arising from a single transaction</i> | 1 January 2023  | 香港會計準則第12號<br>(修訂本), 單一交易<br>中產生的資產及<br>負債相關的遞延稅項  | 二零二三年<br>一月一日         |

The Group is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

### 35. 截至二零二一年十二月三十一日止年度已頒佈但尚未生效之修訂、新準則及詮釋可能帶來之影響

直至本綜合財務報表刊發日期, 香港會計師公會已頒佈於截至二零二一年十二月三十一日止年度尚未生效且並未於本綜合財務報表採用之多項修訂及一項新準則香港財務報告準則第17號, 保險合約。包括以下可能與本集團有關者。

|  | Effective for accounting periods<br>beginning on or after |  | 於下列日期或之後開始<br>之會計期間生效 |
|--|---|--|-----------------------|
| Amendments to HKFRS 3, <i>Reference to the Conceptual Framework</i>  | 1 January 2022  | 香港財務報告準則第3號<br>(修訂本), 概念框架之<br>提述                  | 二零二二年<br>一月一日         |
| Amendments to HKAS 16, <i>Property, Plant and Equipment: Proceeds before Intended Use</i>                      | 1 January 2022  | 香港會計準則第16號<br>(修訂本), 物業、廠房<br>及設備: 擬定用途前之<br>所得款項  | 二零二二年<br>一月一日         |
| Amendments to HKAS 37, <i>Onerous Contracts – Cost of Fulfilling a Contract</i>                                | 1 January 2022  | 香港會計準則第37號<br>(修訂本), 有償合約<br>— 履行一份合約之成本           | 二零二二年<br>一月一日         |
| Annual Improvements to HKFRSs<br>2018-2020 Cycle   | 1 January 2022  | 香港財務報告準則<br>二零一八年至<br>二零二零年週期的<br>年度改進             | 二零二二年<br>一月一日         |
| Amendments to HKAS 1, <i>Classification of Liabilities as Current or Non-current</i>                           | 1 January 2023  | 香港會計準則第1號<br>(修訂本), 將負債分類<br>為流動或非流動               | 二零二三年<br>一月一日         |
| Amendments to HKAS 1 and HKFRS Practice<br>Statement 2, <i>Disclosure of accounting policies</i>               | 1 January 2023  | 香港會計準則第1號及<br>香港財務報告準則實務<br>聲明第2號(修訂本),<br>會計政策之披露 | 二零二三年<br>一月一日         |
| Amendments to HKAS 8, <i>Definition of accounting estimates</i>  | 1 January 2023  | 香港會計準則第8號<br>(修訂本), 會計<br>估計之定義                    | 二零二三年<br>一月一日         |
| Amendments to HKAS 12, <i>Deferred tax related to assets and liabilities arising from a single transaction</i> | 1 January 2023  | 香港會計準則第12號<br>(修訂本), 單一交易<br>中產生的資產及<br>負債相關的遞延稅項  | 二零二三年<br>一月一日         |

本集團現正評估該等修訂於首次應用期間之預期影響。直到目前為止, 已得出結論, 採用上述修訂不太可能對綜合財務報表產生重大影響。

# FINANCIAL SUMMARY

## 財務概要

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out below:

本集團過去五個財政年度之業績以及資產與負債概要載列如下：

### Results

### 業績

|                                    |          | Years ended 31 December<br>截至十二月三十一日止年度 |                                  |                                  |                                  |                                  |
|------------------------------------|----------|---|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|                                    |          | 2021<br>二零二一年<br>HK\$'000<br>千港元        | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>HK\$'000<br>千港元 | 2017<br>二零一七年<br>HK\$'000<br>千港元 |
| Revenue                            | 收益       | 78,335,446                              | 69,961,881                       | 66,209,921                       | 62,481,961                       | 54,543,084                       |
| Profit before taxation             | 除稅前溢利    | 1,555,136                               | 1,247,265                        | 1,009,507                        | 946,999                          | 919,711                          |
| Taxation                           | 稅項       | (241,110)                               | (179,685)                        | (199,559)                        | (206,172)                        | (203,270)                        |
| Profit for the year                | 年內溢利     | 1,314,026                               | 1,067,580                        | 809,948                          | 740,827                          | 716,441                          |
| Attributable to:                   | 以下人士應佔：  |   |                                  |                                  |                                  |                                  |
| Equity Shareholders of the Company | 本公司權益持有人 | 1,314,026                               | 1,067,580                        | 809,948                          | 740,827                          | 716,441                          |

### Assets and Liabilities

### 資產及負債

|                   |     | As at 31 December<br>於十二月三十一日    |                                  |                                  |                                  |                                  |
|-------------------|-----|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|                   |     | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>HK\$'000<br>千港元 | 2017<br>二零一七年<br>HK\$'000<br>千港元 |
| Total assets      | 總資產 | 32,176,432                       | 29,425,571                       | 24,936,069                       | 23,877,461                       | 20,653,352                       |
| Total liabilities | 總負債 | (24,265,002)                     | (22,599,285)                     | (19,281,597)                     | (18,830,739)                     | (15,818,638)                     |
| Total equity      | 總權益 | 7,911,430                        | 6,826,286                        | 5,654,472                        | 5,046,722                        | 4,834,714                        |

The Group had initially applied HKFRS 9 and HKFRS 15 at 1 January 2018, and HKFRS 16 at 1 January 2019. Under the transition methods and approach chosen, comparative information is not restated.

本集團已於二零一八年一月一日首次應用香港財務報告準則第9號及香港財務報告準則第15號，並已於二零一九年一月一日首次應用香港財務報告準則第16號。根據所選擇之過渡方式及方法，不會重列比較資料。



VSTECS HOLDINGS LIMITED  
偉仕佳杰控股有限公司

Unit 3312, 33/F  
China Merchants Tower, Shun Tak Centre  
200 Connaught Road Central, Hong Kong  
香港干諾道中200號信德中心招商局大廈33樓3312室  
Tel: +852 2786 1836 Fax: +852 2786 1746  
[www.vstecs.com](http://www.vstecs.com)