



海底捞国际控股有限公司

H Aidilao INTERNATIONAL HOLDING LTD.

(Incorporated in the Cayman Islands with limited liability) (於開曼群島註冊成立的有限公司)
Stock Code 股份代號 : 6862



年度報告 ANNUAL REPORT 2021



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Definitions

釋義

“AGM”	the annual general meeting of the Company to be held at 7th Floor, No. 1 Building, No. 398 Yard, Zhongdong Road, Dongxiaokou, Changping District, Beijing, PRC on Thursday, June 9, 2022 at 10:00 a.m. or any adjournment thereof	「股東週年大會」	指	將於2022年6月9日(星期四)上午十時正在中國北京市昌平區東小口鎮中東路398號院1號樓7樓舉行的本公司股東週年大會或其任何續會
“Apple Trust”	a discretionary trust set up by Mr. Zhang Yong with UBS Trustees (B.V.I.) Limited acting as trustee	「Apple Trust」	指	由張勇先生與UBS Trustees (B.V.I.) Limited (作為受託人) 設立的全權信託
“Articles of Association”	the articles of association of the Company, as amended from time to time	「組織章程細則」	指	本公司的組織章程細則(經不時修訂)
“associate(s)”	has the meaning ascribed thereto under the Listing Rules	「聯繫人」	指	具有上市規則所賦予的涵義
“Audit Committee”	the audit committee of the Board	「審計委員會」	指	董事會轄下的審計委員會
“Board”	the board of Directors of the Company	「董事會」	指	本公司董事會
“BVI”	the British Virgin Islands	「英屬處女群島」	指	英屬處女群島
“Cheerful Trust”	a discretionary trust set up by Mr. Sean Shi (施永宏) and Ms. Hailey Lee (李海燕) with UBS Trustees (B.V.I.) Limited acting as trustee	「Cheerful Trust」	指	由施永宏先生及李海燕女士與UBS Trustees (B.V.I.) Limited (作為受託人) 成立的全權信託
“China”, “Mainland China” or “PRC”	the People’s Republic of China and, except where the context requires, references in this annual report to the PRC or Mainland China excluding Hong Kong, China; Macau, China; and Taiwan, China	「中國」或「中國大陸」	指	中華人民共和國，除非文義另有所指外，否則本年報對中國或中國大陸的提述不包括港澳台地區
“Commodity Ingredients”	food ingredients which do not require processing, primarily consist of meat, seafood, unwashed vegetables and condiments	「商品食材」	指	毋須進行加工的食材，主要包括肉類、海鮮、未清洗的蔬菜及調味品

“Companies Law” or “Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands	「公司法」或「開曼公司法」	指 開曼群島第22章公司法（1961年第3號法例、經綜合及修訂）
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time	「公司條例」	指 香港法例第622章公司條例（經不時修訂、補充或以其他方式修改）
“Company” or “Haidilao”	Haidilao International Holding Ltd., a company incorporated under the laws of the Cayman Islands with limited liability on July 14, 2015 and, except where the context otherwise requires, all of its subsidiaries	「本公司」或「海底撈」	指 海底撈國際控股有限公司，一家於2015年7月14日在開曼群島註冊成立的有限責任公司及（除非文義另有所指）其所有附屬公司
“connected person”	has the meaning ascribed to it under the Listing Rules	「關連人士」	指 具有上市規則賦予該詞的涵義
“connected transaction”	has the meaning ascribed to it under the Listing Rules	「關連交易」	指 具有上市規則賦予該詞的涵義
“Contractual Agreements”	a series of contractual agreements reached to consolidate our interest in Shanghai Kiwa entered into among, the WFOE, Shanghai Kiwa and its registered shareholder	「合約協議」	指 外商獨資企業、上海基瓦及其登記股東為鞏固我們於上海基瓦的權益而訂立的一系列合約協議
“Controlling Shareholders”	has the meaning ascribed thereto in the Listing Rules and unless the context requires otherwise, refers to Mr. Zhang Yong, Ms. Shu Ping, NP United Holding Ltd, ZY NP Ltd and SP NP Ltd	「控股股東」	指 具有上市規則賦予該詞的涵義，除文義另有所指除外，指張勇先生、舒萍女士、NP United Holding Ltd、ZY NP Ltd及SP NP Ltd
“Corporate Governance Code”	Corporate Governance Code as set out in Appendix 14 to the Listing Rules	「企業管治守則」	指 上市規則附錄十四所載《企業管治守則》

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“Corporate Governance Committee”	the corporate governance committee of the Board	「企業管治委員會」	指 董事會轄下的企業管治委員會
“Deed of Non-competition”	the deed of non-competition dated September 6, 2018 and entered into by the Controlling Shareholders in favor of our Company, details of which are set out in the section headed “Relationship with our Controlling Shareholders – Deed of Non-competition” of the Prospectus	「不競爭契約」	指 由控股股東以本公司為受益人於2018年9月6日訂立的不競爭契約，詳情載於招股章程「與控股股東的關係 – 不競爭契約」一節
“Director(s)”	director(s) of the Company	「董事」	指 本公司董事
“Financial Statements”	the consolidated financial statements of the Group for the year ended December 31, 2021 as audited by Deloitte Touche Tohmatsu	「財務報表」	指 本集團截至2021年12月31日止年度的綜合財務報表（經德勤•關黃陳方會計師行審核）
“Global Offering”	the Hong Kong Public Offering and the International Offering	「全球發售」	指 香港公開發售及國際發售
“Group”	the Company and its subsidiaries	「本集團」	指 本公司及其附屬公司
“Haidilao Customized Products”	the hot pot soup flavoring and Chinese-style compound condiment products supplied by Yihai Group manufactured using formulae owned by our Group for use at our hot pot restaurants	「海底撈定製產品」	指 頤海集團供應的火鍋底料及中式複合調味品，採用本集團擁有的配方生產，在我們的火鍋店使用
“Haidilao Singapore”	Hai Di Lao Holdings Pte. Ltd., a private company limited by shares incorporated in Singapore on February 28, 2013 and a wholly-owned subsidiary of our Company	「Haidilao Singapore」	指 Hai Di Lao Holdings Pte. Ltd.，一家於2013年2月28日在新加坡註冊成立的私人股份有限公司，為本公司全資附屬公司
“HK\$” or “HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong	「港元」	指 香港法定貨幣港元

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC	「香港」	指 中國香港特別行政區
“Honghuotai”	Honghuotai Internet Technology Co., Ltd. (紅火台網絡科技有限公司) (formerly known as Honghuotai Catering Service Co., Ltd. (紅火台餐飲雲服務有限公司)), a company held as to approximately 40.86% by Shanghai Haiyue, a wholly-owned subsidiary of Leda Haisheng as of the Latest Practicable Date and is a connected person of our Company	「紅火台」	指 紅火台網絡科技有限公司(前稱紅火台餐飲雲服務有限公司)，於最後實際可行日期由樂達海生的全資附屬公司上海海悅持有約40.86%，並為本公司的關連人士
“IFRS16”	International Financial Reporting Standards 16 Leases	「國際財務報告準則第16號」	指 國際財務報告準則第16號租賃
“Jarud Qi Haidilao”	Jarud Qi Haidilao Food Co., Ltd. (扎魯特旗海底撈食品有限公司), a limited liability company incorporated in the PRC on January 28, 2013, a company wholly-owned by Sichuan Haidilao as of the Latest Practicable Date and is a connected person of our Company	「扎魯特旗海底撈」	指 扎魯特旗海底撈食品有限公司，一家於2013年1月28日在中國註冊成立的有限責任公司，於最後實際可行日期由四川海底撈全資擁有，並為本公司的關連人士
“Jinghai Investment”	Jianyang Jinghai Investment Co., Ltd. (簡陽市靜海投資有限公司), a limited liability company incorporated in the PRC on May 11, 2011, which is a wholly-owned subsidiary of Jingyuan Investment and a connected person of our Company	「靜海投資」	指 簡陽市靜海投資有限公司，一家於2011年5月11日在中國註冊成立的有限責任公司，為靜遠投資的全資附屬公司，並為本公司關連人士

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“Jingyuan Investment”	Jiayang Jingyuan Investment Co., Ltd. (簡陽市靜遠投資有限公司), a limited liability company incorporated in the PRC on March 13, 2009, which is owned as to 52.00% by Mr. Zhang Yong, 16.00% by Ms. Shu Ping, 16.00% by Mr. Sean Shi and 16.00% by Ms. Hailey Lee, as of the Latest Practicable Date and is a connected person of our Company	「靜遠投資」	指	簡陽市靜遠投資有限公司，一家於2009年3月13日在中國註冊成立的有限責任公司，於最後實際可行日期分別由張勇先生、舒萍女士、施永宏先生及李海燕女士擁有52.00%、16.00%、16.00%及16.00%，並為本公司關連人士
“Kiwa Group”	Shanghai Kiwa and any subsidiary it may establish from time to time	「基瓦集團」	指	上海基瓦及其不時成立的任何附屬公司
“Latest Practicable Date”	April 20, 2022, being the latest practicable date prior to the printing of this purpose of ascertaining the information contained herein	「最後實際可行日期」	指	2022年4月20日，即本年報付印前確定其中所載若干資料的最後實際可行日期
“Leda Haisheng”	Shanghai Leda Haisheng Enterprise Management Consulting Co., Ltd. (上海樂達海生企業管理諮詢有限公司), a limited liability company incorporated in the PRC on May 23, 2017, which is held as to 62.70% by Beijing Yihan Consulting Management Co., Ltd. (北京宜涵諮詢管理有限公司), a company controlled by Mr. Zhang Yong and Ms. Shu Ping and 14.85% by Mr. Sean Shi as of the Latest Practicable Date	「樂達海生」	指	上海樂達海生企業管理諮詢有限公司，一家於2017年5月23日在中國註冊成立的有限責任公司，於最後實際可行日期分別由北京宜涵諮詢管理有限公司（由張勇先生及舒萍女士控制的公司）及施永宏先生擁有約62.70%及14.85%
“Listing Date”	September 26, 2018, the date on which dealings in our Shares first commence on the Main Board	「上市日期」	指	2018年9月26日，股份首次在本板開始交易的日期
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange	「上市規則」	指	聯交所證券上市規則

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“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange. For the avoidance of doubt, the Main Board excludes the Growth Enterprise Market of the Stock Exchange	「主板」	指	由聯交所營運的證券交易所（不包括期權市場），獨立於聯交所創業板，但與其並行運作。為避免疑議，主板不包括聯交所創業板
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules	「標準守則」	指	上市規則附錄十所載《上市發行人董事進行證券交易的標準守則》
“Nomination Committee”	the nomination committee of the Board	「提名委員會」	指	董事會轄下的提名委員會
“Processed Ingredients”	food ingredients which require processing, which primarily consist of meats that require processing and flavoring, vegetables that require washing and cutting, seafood paste (such as shrimp paste and fish balls)	「加工食材」	指	需要加工的食材，主要包括需要加工及調味的肉類、需要洗切的蔬菜、海鮮丸滑類製品（如蝦滑及魚丸）
“Prospectus”	the prospectus issued by the Company on September 12, 2018	「招股章程」	指	本公司於2018年9月12日刊發的招股章程
“Remuneration Committee”	the remuneration committee of the Board	「薪酬委員會」	指	董事會轄下的薪酬委員會
“Renminbi” or “RMB”	Renminbi yuan, the lawful currency of the PRC	「人民幣」	指	中國法定貨幣人民幣元
“Rose Trust”	a discretionary trust set up by Ms. Shu Ping with UBS Trustees (B.V.I.) Limited acting as trustee	「Rose Trust」	指	由舒萍女士與UBS Trustees (B.V.I.) Limited (作為受託人) 成立的全權信託
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time	「證券及期貨條例」	指	香港法例第571章《證券及期貨條例》(經不時修訂、補充或以其他方式修改)
“Shanghai Haiyue”	Shanghai Haiyue Investment Management Co., Ltd. (上海海悅投資管理有限公司), a wholly-owned subsidiary of Leda Haisheng as of the Latest Practicable Date	「上海海悅」	指	上海海悅投資管理有限公司，截至最後實際可行日期為樂達海生的全資附屬公司

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“Shanghai Kiwa”	Shanghai Kiwa Internet Technology Co., Ltd. (上海基瓦網絡科技有限公司), a company established in the PRC on August 20, 2018	「上海基瓦」	指	上海基瓦網絡科技有限公司，一家於2018年8月20日在中國成立的公司
“Shanghai Shuhai”	Shanghai Shuhai Catering Management Co., Ltd. (上海澍海餐飲管理有限公司), a limited liability company established in the PRC on November 19, 2019 which acquired all the operating assets and restaurants of Shanghai Yuanshu and undertook all the catering business operated under the brand “Madam Zhu’s Kitchen (漢舍中國菜)”	「上海澍海」	指	上海澍海餐飲管理有限公司，一家於2019年11月19日在中國註冊成立的有限責任公司，其收購上海緣澍的全部經營資產及餐廳及承接「漢舍中國菜」品牌旗下經營的所有餐飲業務
“Shanghai Xinpai”	Xinpai (Shanghai) Catering Management Co., Ltd. (新派(上海)餐飲管理有限公司), a limited liability company incorporated in the PRC on May 12, 2013 and a wholly-owned subsidiary of our Company	「上海新派」	指	新派(上海)餐飲管理有限公司，一家於2013年5月12日在中國註冊成立的有限責任公司，為本公司全資附屬公司
“Share(s)”	ordinary share(s) in the share capital of the Company with nominal value of US\$0.000005 each	「股份」	指	本公司股本中每股面值0.000005美元的普通股
“Shareholder(s)”	shareholder(s) of the Company	「股東」	指	本公司股東

“Shuhai”	Shuhai (Beijing) Supply Chain Management Co., Ltd. (蜀海(北京)供應鏈管理有限責任公司), a limited liability company and a connected person incorporated in the PRC on June 3, 2014, which is held as to 45.00% by Leda Haisheng and 27.56% by Jinghai Investment as of the Latest Practicable Date	「蜀海」	指 蜀海(北京)供應鏈管理有限責任公司, 一家於2014年6月3日在中國註冊成立的有限責任公司, 為本公司關連人士, 於最後實際可行日期分別由樂達海生及靜海投資持有45.00%及27.56%
“Shuhai Group”	the group of companies comprising Shuhai and its subsidiaries	「蜀海集團」	指 包括蜀海及其附屬公司在內的公司集團
“Shuyun Dongfang”	Beijing Shuyun Dongfang Decoration Project Co., Ltd. (北京蜀韻東方裝飾工程有限公司), a limited liability company incorporated in the PRC on May 10, 2006, which is owned as to 80.00% by Mr. Zhang Shuoyi (張碩軼) and 20.00% by his spouse, Ms. Wang Dongyu (王東煜), as of the Latest Practicable Date and a connected person of our Company	「蜀韻東方」	指 北京蜀韻東方裝飾工程有限公司, 一家於2006年5月10日在中國註冊成立的有限責任公司, 於最後實際可行日期分別由張碩軼先生及其配偶王東煜女士持有80.00%及20.00%, 並為本公司關連人士

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“Sichuan Haidilao”	Sichuan Haidilao Catering Co., Ltd. (四川海底撈餐飲股份有限公司), previously known as Sichuan Jianyang Haidilao Catering Co., Ltd. (四川省簡陽市海底撈餐飲有限責任公司) a limited company incorporated in the PRC on April 16, 2001 and a connected person of our Company, which is owned as to 50.00% by Jingyuan Investment, 25.50% by Mr. Zhang Yong, 8.00% by Ms. Shu Ping, 8.00% by Mr. Sean Shi, 8.00% by Ms. Hailey Lee, 0.20% by Ms. Yang Lijuan (楊利娟), 0.10% by Mr. Gou Yiqun, 0.10% by Mr. Yuan Huaqiang (袁華強), 0.06% by Mr. Chen Yong (陳勇) and 0.04% by Mr. Yang Bin (楊賓) as of the Latest Practicable Date, and its predecessor (as the case maybe)	「四川海底撈」	指	四川海底撈餐飲股份有限公司及其前身(視情況而定)(前稱為四川省簡陽市海底撈餐飲有限責任公司), 一家於2001年4月16日在中國註冊成立的有限公司, 為本公司關連人士, 於最後實際可行日期分別由靜遠投資、張勇先生、舒萍女士、施永宏先生、李海燕女士、楊利娟女士、苟軼群先生、袁華強先生、陳勇先生及楊賓先生擁有50.00%、25.50%、8.00%、8.00%、8.00%、0.20%、0.10%、0.10%、0.06%及0.04%
“Sichuan Xinpai” or “WFOE”	Sichuan Xinpai Catering Management Co., Ltd. (四川新派餐飲管理有限公司), a limited liability company incorporated in the PRC on September 28, 2016 and a wholly-owned subsidiary of our Company	「四川新派」或「外商獨資企業」	指	四川新派餐飲管理有限公司, 一家於2016年9月28日在中國註冊成立的有限責任公司, 為本公司全資附屬公司
“Stock Exchange”	The Stock Exchange of Hong Kong Limited	「聯交所」	指	香港聯合交易所有限公司
“subsidiary” or “subsidiaries”	has the meaning ascribed thereto under the Listing Rules	「附屬公司」	指	具有上市規則所賦予的涵義
“US\$” or “USD”	United States dollars, the lawful currency of the United States	「美元」	指	美元, 美國法定貨幣

“Weihai”	Beijing Weihai Management and Consulting Co., Ltd. (北京微海管理諮詢有限公司), a limited liability company incorporated in the PRC on March 25, 2015 and a connected person of our Company, which was held as to 98.00% by Mr. Zhu Xiacong (朱小聰) and 2.00% by Mr. Shao Zhidong (邵志東) as of the Latest Practicable Date	「微海」	指 北京微海管理諮詢有限公司，一家於2015年3月25日在中國註冊成立的有限責任公司，為本公司關連人士，於最後實際可行日期分別由朱小聰先生及邵志東先生持有98.00%及2.00%
“Weihai Group”	Weihai Holding and all of its subsidiaries or, where the context so requires, Weihai and all of its subsidiaries before the its reorganization	「微海集團」	指 Weihai Holding及其所有附屬公司，或如文義另有所指，於微海集團重組前的微海及其所有附屬公司
“Weihai Holding”	Wei Hai International Holding Ltd., an exempted company with limited liability incorporated in the Cayman Islands on January 15, 2020, which was held as to approximately 35.10% by ZY WH LTD, approximately 12.35% by SP WH LTD and approximately 18.90% by SYH WH LTD and is a connected person of the Company as of the Latest Practicable Date	「Weihai Holding」	指 Wei Hai International Holding Ltd.，一家於2020年1月15日在開曼群島註冊成立的獲豁免有限責任公司，截至最後實際可行日期，其分別由ZY WH LTD、SP WH LTD及SYH WH LTD持有約35.10%、12.35%及18.90%，且為本公司的關連人士
“Yihai”	Yihai International Holding Ltd. (頤海國際控股有限公司), an exempted company with limited liability incorporated in the Cayman Islands on October 18, 2013 and is listed on the Main Board of the Stock Exchange (stock code: 1579), which is our connected person	「頤海」	指 頤海國際控股有限公司，一家於2013年10月18日在開曼群島註冊成立的獲豁免有限責任公司，於聯交所主板上市（股份代號：1579），為本公司關連人士
“Yihai Group”	the group of companies comprising Yihai and its subsidiaries	「頤海集團」	指 包括頤海及其附屬公司在內的公司集團

Definitions

釋義

“Yihai Retail Products”	the hot pot soup flavoring, hot pot dipping sauce and Chinese-style compound condiment products supplied by Yihai Group using formulae owned by the Yihai Group for display and retail sale at our hot pot restaurants	「頤海零售產品」	指 頤海集團供應的火鍋底料、火鍋蘸料及中式複合調味品採用頤海集團擁有的配方，在我們的火鍋店陳列及零售
“Yihai Shanghai”	Yihai (Shanghai) Food Co., Ltd. (頤海(上海)食品有限公司), a wholly-owned subsidiary of Yihai as of the Latest Practicable Date	「頤海上海」	指 頤海(上海)食品有限公司，截至最後實際可行日期，為頤海的全資附屬公司
“Youdingyou”	Beijing Youdingyou Catering Co., Ltd. (北京優鼎優餐飲管理有限公司), a wholly-owned subsidiary we acquired in 2019	「優鼎優」	指 北京優鼎優餐飲管理有限公司，我們於2019年收購的全資附屬公司
“%”	percentage	「%」	指 百分比

BOARD OF DIRECTORS**Executive Directors**

Mr. Zhang Yong (*Chairman*)
 Mr. Zhou Zhaocheng
 Ms. Gao Jie
 Ms. Yang Lijuan (appointed on August 24, 2021)
 Mr. Li Peng (appointed on August 24, 2021)
 Ms. Yang Hua (appointed on August 24, 2021)
 Ms. Liu Linyi (appointed on August 24, 2021)
 Mr. Li Yu (appointed on August 24, 2021)
 Ms. Song Qing (appointed on August 24, 2021)
 Mr. Yang Li (appointed on August 24, 2021)
 Mr. Sean Shi (resigned on August 24, 2021)

Non-executive Director

Ms. Shu Ping (resigned on August 24, 2021)

Independent Non-executive Directors

Dr. Chua Sin Bin
 Mr. Hee Theng Fong
 Mr. Qi Daqing
 Dr. Ma Weihua (appointed on August 24, 2021)
 Mr. Wu Xiaoguang (appointed on August 24, 2021)

AUDIT COMMITTEE

Mr. Qi Daqing (*Chairman*)
 Mr. Hee Theng Fong
 Dr. Chua Sin Bin (appointed on August 24, 2021)
 Ms. Shu Ping (resigned on August 24, 2021)

REMUNERATION COMMITTEE

Mr. Hee Theng Fong (*Chairman*)
 Mr. Zhang Yong
 Dr. Chua Sin Bin

NOMINATION COMMITTEE

Mr. Zhang Yong (*Chairman*)
 Mr. Hee Theng Fong
 Mr. Qi Daqing

CORPORATE GOVERNANCE COMMITTEE

Dr. Ma Weihua (*Chairman*)
 Dr. Chua Sin Bin
 Mr. Wu Xiaoguang

COMPANY SECRETARIES

Mr. Zhou Zhaocheng
 Ms. So Shuk Yi Betty (ACG, ACS)

董事會**執行董事**

張勇先生 (*主席*)
 周兆呈先生
 高潔女士
 楊利娟女士 (於2021年8月24日委任)
 李朋先生 (於2021年8月24日委任)
 楊華女士 (於2021年8月24日委任)
 劉林毅女士 (於2021年8月24日委任)
 李瑜先生 (於2021年8月24日委任)
 宋青女士 (於2021年8月24日委任)
 楊立先生 (於2021年8月24日委任)
 施永宏先生 (於2021年8月24日辭任)

非執行董事

舒萍女士 (於2021年8月24日辭任)

獨立非執行董事

蔡新民醫生
 許廷芳先生
 齊大慶先生
 馬蔚華博士 (於2021年8月24日委任)
 吳宵光先生 (於2021年8月24日委任)

審計委員會

齊大慶先生 (*主席*)
 許廷芳先生
 蔡新民醫生 (於2021年8月24日委任)
 舒萍女士 (於2021年8月24日辭任)

薪酬委員會

許廷芳先生 (*主席*)
 張勇先生
 蔡新民醫生

提名委員會

張勇先生 (*主席*)
 許廷芳先生
 齊大慶先生

企業管治委員會

馬蔚華博士 (*主席*)
 蔡新民醫生
 吳宵光先生

公司秘書

周兆呈先生
 蘇淑儀女士 (ACG, ACS)

Corporate Information

公司資料

AUTHORIZED REPRESENTATIVES

Mr. Zhou Zhaocheng
Ms. So Shuk Yi Betty

AUDITOR

Deloitte Touche Tohmatsu

LEGAL ADVISER

Kirkland & Ellis

REGISTERED OFFICE

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

CORPORATE HEADQUARTERS

7th Floor, No. 1 Building
No. 398 Yard, Zhongdong Road
Dongxiaokou Town, Changping District
Beijing, PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

40/F, Dah Sing Financial Centre
248 Queen's Road East
Wanchai
Hong Kong

HONG KONG SHARE REGISTRAR

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

INVESTOR RELATIONS

E: ir@haidilao.com
T: 400-690-1885

WEBSITE

www.haidilao.com

STOCK CODE

Stock Exchange: 6862

授權代表

周兆呈先生
蘇淑儀女士

核數師

德勤 • 關黃陳方會計師行

法律顧問

凱易律師事務所

註冊辦事處

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

公司總部

中國北京
昌平區東小口鎮
中東路398號院
1號樓7樓

香港主要營業地點

香港
灣仔
皇后大道東248號
大新金融中心40樓

香港證券登記處

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

投資者關係

電郵：ir@haidilao.com
電話：400-690-1885

網站

www.haidilao.com

股份代號

聯交所：6862

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR
LOSS AND OTHER COMPREHENSIVE INCOME**
(RMB'000)

簡明綜合損益及其他全面收益表
(人民幣千元)

		For the year ended December 31, 截至12月31日止年度				
		2021 2021年	2020 2020年	2019 2019年	2018 2018年	2017 2017年
Revenue	收入	41,111,624	28,614,255	26,555,792	16,969,100	10,637,170
(Loss) profit before tax	除稅前(虧損)溢利	(3,976,019)	735,142	3,247,224	2,261,830	1,625,050
(Loss) profit for the year	年內(虧損)溢利	(4,161,206)	309,546	2,346,962	1,648,846	1,194,342
(Loss) profit attributable to owners of the Company	本公司擁有人應佔(虧損)溢利	(4,163,175)	309,271	2,344,711	1,646,156	1,027,845

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL
POSITION**
(RMB'000)

簡明綜合財務狀況表
(人民幣千元)

		As of December 31, 於12月31日				
		2021 2021年	2020 2020年	2019 2019年	2018 2018年	2017 2017年
Non-current assets	非流動資產	16,615,985	20,933,888	13,413,641	6,208,657	2,274,131
Current assets	流動資產	11,405,502	6,593,256	7,200,291	5,735,986	1,461,694
Total Assets	資產總額	28,021,487	27,527,144	20,613,932	11,944,643	3,735,825
Equity attributable to owners of the Company	本公司擁有人應佔權益	7,914,560	10,233,951	10,623,001	8,624,972	1,089,085
Total Equity	權益總額	7,928,625	10,237,258	10,626,033	8,629,558	1,090,981
Non-current liabilities	非流動負債	10,206,993	7,421,943	4,323,828	9,097	26,707
Current liabilities	流動負債	9,885,869	9,867,943	5,664,071	3,305,988	2,618,137
Total Liabilities	負債總額	20,092,862	17,289,886	9,987,899	3,315,085	2,644,844
Total Equity and Liabilities	權益及負債總額	28,021,487	27,527,144	20,613,932	11,944,643	3,735,825

Chairman's Statement

主席報告

MR. ZHANG YONG

Chairman

I hereby present our annual report for the year ended December 31, 2021 to the shareholders.

FINANCIAL REVIEW

For the financial year 2021, we recorded revenue of RMB41,111.6 million, increasing by 43.7% as compared to 2020, and loss attributable to shareholders was RMB4,163.2 million, as compared to the profit attributable to shareholders of RMB309.3 million for the previous year.

BUSINESS REVIEW

For 2021, the overall average table turnover rate of our Haidilao restaurants was 3.0 times per day and the same-store turnover rate was 3.5 times per day. Due to the overall operation of Haidilao restaurants, during the year, we made a decision to adjust our expansion strategy and closed some restaurants, and also planned to appropriately reduce some future capital investment. Throughout 2021, we opened 421 new Haidilao restaurants and closed 276 Haidilao restaurants, 16 of which were due to the expiration of leases and other reasons. As of December 31, 2021, Haidilao had a global network consisting of 1,443 restaurants, including 1,329 in mainland China, 114 in Hong Kong, Macao and Taiwan regions as well as other 11 countries.

In order to cover a wider range of consumer groups and meet different dining needs, we actively explore multi-brand operations. As of December 31, 2021, in addition to Haidilao restaurants, we also owned several self-operated restaurants under brand names including but not limited to Madam Zhu's Kitchen (漢舍中國菜), Shi Ba Cuan Noodle (十八畝麵館), Five Grains Three Meals (五穀三餐) and Brother Miao (苗師兄炒雞), etc.

張勇先生

主席

本人謹此向各位股東提呈我們截至2021年12月31日止年度的年報。

財務回顧

於2021年財政年度，我們的收入為人民幣41,111.6百萬元，同比2020年增長43.7%，股東應佔虧損為人民幣4,163.2百萬元，同比上年，股東應佔溢利為人民幣309.3百萬元。

業務回顧

2021年，我們海底撈餐廳的總體平均翻檯率為3.0次／天，同店翻檯率為3.5次／天。基於海底撈餐廳總體經營情況，年內，我們決定調整擴張策略，關閉部分餐廳並計劃適當減少未來資金投資。2021年全年，我們新開業421家海底撈餐廳，關閉276家海底撈餐廳，其中16家海底撈餐廳是因租約到期等原因而關閉。截至2021年12月31日，海底撈全球門店網絡1,443家，其中1,329家位於中國大陸地區，114家位於港澳台地區及其他11個國家。

為了覆蓋更廣泛的消費群體，滿足不同的餐飲需求，我們積極探索多品牌經營。截至2021年12月31日，除海底撈餐廳外，我們亦擁有若干自營餐廳，品牌名字包括但不限於漢舍中國菜、十八畝麵館、五穀三餐及苗師兄炒雞等。

MANAGEMENT REVIEW

2021 was a challenging year for Haidilao. In terms of external environment, the recurring waves of COVID-19 pandemic severely affected people's lives. Although the improved pandemic prevention and control capabilities of local governments and the promotion of COVID-19 vaccination have laid a foundation for economic recovery, the global consumer sentiment dropped significantly from the pre-pandemic period and there are still many uncertainties ahead.

Reflecting on ourselves, our rapid expansion strategy over the past two years has made the Company scale up in a rapid manner, posing greater challenges on management. The management paid close attention to the operations of the Group and took various measures to continuously explore the solutions to maintaining the brand value and market position of Haidilao in the new market environment. However, the operations of the Group continued to fluctuate during the year.

In order to improve the performance of the Group, in November 2021, the Group announced the launch of the "Woodpecker" plan upon rounds of discussions of the Board and the senior management. The main contents of the plan are the following:

- Closing certain Haidilao restaurants. Up to December 31, 2021, 260 Haidilao restaurants listed under the "Woodpecker" plan were permanently closed and 32 restaurants were temporarily closed for reorganization under the "Woodpecker" plan. The reasons for the closing of restaurants include (1) the relatively low customer traffic for a long term due to the absence of an established business district; (2) unsatisfying operating performance as a longer period is needed to improve performance; and (3) high density of Haidilao restaurants nearby. The affected employees were provided with the opportunity to continue working with the Group and no layoff was conducted due to the closing of restaurants.

管理層回顧

2021年對海底撈來說是充滿挑戰的一年。就外部環境而言，新冠肺炎疫情時有反彈，民眾生活仍受到較大影響。儘管各地政府的防控能力提高及新型冠狀病毒疫苗接種的推廣為經濟復甦奠定了基礎，但全球消費者信心較疫情前明顯下降，未來仍存在許多不確定性。

自身方面，過去兩年我們快速的擴張戰略使得公司體量迅速擴大，管理難度加大。管理層密切關注本集團經營情況，採取多種措施，不斷探索在新的市場環境下保持海底撈品牌價值和市場地位的解決方案。然而，本集團的營運於年內繼續波動。

為提升本集團業績，2021年11月，經董事會和高級管理層多輪討論，本集團宣佈啟動「啄木鳥」計劃，該計劃的主要內容如下：

- 關停若干海底撈餐廳。根據「啄木鳥」計劃，直至2021年12月31日，已有260家海底撈餐廳在「啄木鳥」計劃下永久關閉，32家餐廳暫時停業休整。餐廳關閉的原因包括(1)由於部分商業區尚未達到成熟期，長期客流量相對較低；(2)經營業績不理想，業績提升需要更長週期；及(3)附近的海底撈餐廳密度高。受影響的員工有機會繼續在本集團工作，並未因餐廳關閉而裁員。

Chairman's Statement

主席報告

- Continuously improving and adjusting the restaurant management system. During the year, we replanned the hierarchy of restaurant operation business management, and clarified the job description, job objective, appraisal standards, and reward and punishment mechanism. Currently, the Company has a total of 15 senior regional managers (大區經理), responsible for the operation of restaurants in each region. Selected from coordinating coaches and senior family heads, the senior regional managers are responsible for the overall arrangement of store expansion, engineering, pricing, restaurant assessment and other work in the region. Under the senior regional managers, there are family heads, who are responsible for the restaurant under his or her management. The original community manager position has been merged with the family head position to avoid hierarchical redundancy. In addition to selecting and cultivating store managers and spreading corporate culture, a family head is also responsible for supervising and guiding the management and operation of restaurants within the family. While benefiting from family expansion, a family head shall be accountable for the performance of the restaurants under his or her management. We will strictly implement the evaluation system to achieve survival of the fittest based on performance evaluation, while linking the remuneration of the management at each level with their work performance to implement the management philosophy of “aligned interests and disciplined management” in a more effective manner.
- Rebuilding and strengthening our functional departments. As our business expands, the total number of Haidilao restaurant amounted to 1,443 as of the end of 2021, we need stronger functional departments to provide support in all aspects. In 2021, each functional department of Haidilao reviewed their respective job description and scope of responsibilities, and invited family heads and store managers to discuss the detailed regulations of each functional department, put forward requirements based on actual situation and jointly discuss the measures to be taken by functional departments to empower restaurant operation more effectively, thus generating the synergy of front-end and back-end of the Company.
- 持續推進和打磨門店管理體系。年內，我們重新規劃了門店運營業務管理層級，明確了各級別工作內容、工作目標、考核標準和獎懲機制。目前，公司共有15位大區經理負責海內外各區域門店運營。大區經理由原區域統籌教練和資深家族長選拔而來，負責統籌管轄區域內門店拓展、工程、定價、門店評級等工作。大區經理下設家族長負責管轄範圍內的門店，原有小區經理崗位已和家族長崗位合併，避免層級冗餘。家族長除了肩負選拔培養店經理、傳遞企業文化的責任，更要對家族內門店的管理、經營負監督指導責任。家族長在享受家族擴大帶來紅利的同時，要對管轄門店的表現負責。我們將嚴格執行考核制度，按照考核成績優勝劣汰，並將各級管理層的薪酬與工作成果掛鉤，更有效地「連住利益，鎖住管理」。
- 重建和加強我們的職能部門。隨著我們業務的擴大，截至2021年年末，海底撈門店總數達到1,443家，我們需要更強大的職能部門來提供全方位的支持。2021年，海底撈各職能部門對各自的崗位描述和職責範圍進行了梳理，並邀請家族長和店長討論了職能部門的具體規定，結合實際提出要求，共同商討職能部門如何能更有效地為門店運營賦能，從而產生公司前後端的協同效應。

- Emphasizing the adherence of corporate culture, improving employee training and establishing talent echelon. A total of 146,584 kind, diligent and determined employees are the source of our high-quality services and the force driving the bottom-up efforts of Haidilao to forge ahead. Since the establishment, the relationship among our employees and the relationship between employees and the Company have been built upon a mentoring system. During the organizational restructuring in the year, we reviewed the duties and responsibilities and incentive systems of each position to provide clear guidance for the development of employees while specifying the responsibilities and obligations of each member of the frontline service team, restaurant, a family and other systems based on the mentoring system in order to enable the employees to feel the supports and helps from the Company and colleagues at work, thus uniting all Haidilao colleague as a group to move forward.
- 強調企業文化，完善員工培訓，建立人才梯隊。合共146,584名善良、勤奮、堅定的員工是我們優質服務的源泉，也是海底撈自下而上、銳意進取的動力。自成立以來，我們的員工關係以及員工與公司的關係建立在師徒制之上。在本年度組織架構調整中，我們對各崗位職責和激勵制度進行了梳理，為員工的發展提供了明確清晰的指導，同時基於師徒制明確了一線服務團隊、門店、家族等體系各成員的責任和義務，讓員工在工作中感受到來自公司、來自夥伴的支持和幫助，使全體海底撈人能夠團結在一起，共同向前。

CUSTOMER AND EMPLOYEE

For nearly 30 years since its establishment, Haidilao has taken “customer satisfaction” and “employee effort” as its two objectives to be pursued continuously. Customer experience is always our first priority. Throughout 2021, there were more than 378 million customers dined in our Haidilao restaurants. The number of registered members of Haidilao exceeded 100 million in March 2022. In addition to focusing on improving the dining experience of customers in our restaurants, we are also trying to identify ways meeting customer needs beyond dining. We accelerated brand extension outside of restaurants in 2021. During the year, we adopted a number of measures to optimize member experience, including but not limited to launching the membership Wechat Mini Program to provide better services to our members. We continued to establish Haidilao membership shop, on which over 180 products are available for sale, covering Haidilao snacks, Haidilao peripherals, and Laopai frozen products. Meanwhile, we opened public accounts on various social media and contributed 26 topics throughout 2021, attracting over 556 million persons to participate in discussion. A variety of offline activities were also organized, including Hi, Lantern Festival (嗨聚元宵節), spring outing equipment DIY, “5-20” chocolate DIY, ukulele DIY, and painting planet lamps on Chinese Valentine’s Day. In December 2021, in supporting the selection and promotion of new dishes, over 60 Haidilao restaurants in more than 20 cities in mainland China hosted a 25-day tasting party, participated by over 40,000 customers, who became the “developers” of the first batch of new products of Haidilao in 2022, from more than 100,000 validly-registered persons.

客戶及員工

「客戶滿意」及「員工努力」是海底撈創立近三十年來不斷追求的兩大目標。客戶體驗始終是我們的第一要務。於2021年全年，超過3.78億人次顧客在海底撈餐廳用餐。2022年3月，海底撈的註冊會員人數超過1億人。除了不斷提升顧客在門店的就餐體驗，我們也在探索如何滿足顧客在就餐之外的需求。2021年，我們加速餐廳以外的品牌拓展。年內，我們採納多項措施優化客戶體驗，推出會員小程序，更好地服務會員。我們繼續完善海底撈會員商城，上架了海底撈零食、海底撈文創週邊及撈派冷凍產品等180多款商品。同時，我們在多個社交媒體開通官方賬號，2021年推出26個話題，吸引逾5.56億人次參與討論。我們亦組織各種各樣的線下活動，包括嗨聚元宵節、春季出遊設備DIY、「5-20」巧克力DIY、尤克里里(ukulele) DIY、七夕情人節繪製行星燈等活動。2021年12月，為配合新菜品的挑選和推廣，我們在中國大陸地區20多個城市的60多家海底撈餐廳舉辦了持續25天的品鑒會。活動收到10萬多人有效報名，最終4萬多名顧客參與，成為海底撈2022年首批新產品的「開發者」。

Chairman's Statement

主席報告

Recognizing a people-oriented management approach is the basics of the service industry, we consider employees as one of the most valuable assets of Haidilao. We have launched the parent-child program, the homecoming program, and Lexin program which provides long-term assistance and benefits to employees, throughout the Group for years. Showing affectionate care to employees has long been one of the evaluation indicators for our store managers. Given the nature of work, it is difficult for catering practitioners to take care of their children like other parents. In order to avoid children of Haidilao employees growing in the absence of their parents, Haidilao has set up a team responsible for the parent-child companion program to provide special subsidies and arrange special holidays and daily parenting time to eligible employees. Further, in order to help employees improve their quality of parent-child shared time, the team organizes a parent-child supporting group via Haidilao online community to conduct various online and offline parent-child courses and activities tailored to the needs of employees and their children, and encourages employees to use internet to record their happy times with children on the Hi Parent-Child Wechat Mini Program as a testimony of their shared growth. In 2021, we helped over 600 children and 500 Haidilao families reunite. In encouraging employees to get promoted, the Company organizes annual "Star Employee" competition to select the best employee of each restaurant, region and the country respectively. Winners at all levels can not only receive good returns, but also bring honors to their respective restaurants. The competition came to the 14th session this year and winners could receive certificates of honor and satisfiable cash rewards.

OUTLOOK AND STRATEGY

Going forward, our development initiatives mainly include:

- continue to enhance the Haidilao dining experience by further improving our service and offering more value-added services to our guests;
- continue to invest in innovation and new technology, such as further optimizing and developing our business management system and intelligent restaurant technology; and
- strategically pursue acquisitions of high-quality assets to further diversify our restaurant business patterns and guest base.

做到以人為本的管理方式是服務行業的根基，我們一直視員工為海底撈最寶貴的財富之一。多年來，我們在整個集團推行親子計劃、回家計劃及為僱員提供長期協助及福利的樂心計劃。員工親情化的落實情況也早已成為考核店經理的重要指標之一。因為工作性質，餐飲業從業者很難像普通父母一樣照顧孩子，而我們不希望看到海底撈員工在孩子成長中缺位。海底撈設立了親子陪伴項目組，為符合條件的員工提供專項補貼、安排特別假期及每日親子陪伴時間。此外，為了幫助員工提升親子陪伴的品質，項目組利用海底撈網絡社區的力量，組建親子陪伴學習社群，根據員工及其子女的不同需求，在線上及綫下開展各類教育課程和活動，並且鼓勵員工善用互聯網工具，在Hi親子陪伴小程序上記錄陪伴孩子的美好時光，見證員工與孩子共同成長。2021年全年，我們累計幫助超過600個孩子、500個海底撈家庭實現團聚。為鼓勵員工不斷晉升職位，本公司每年組織「崗位之星爭霸賽」，評選出門店、大區以及全國的各級冠軍。各級別獲勝者不僅能獲得良好回報，而且亦為各自所在門店帶來榮譽。本年度，該競賽已舉辦到第十四屆，獲勝者將獲得榮譽證書和豐厚獎金。

展望及策略

展望未來，我們的發展舉措主要包括：

- 持續提升海底撈就餐體驗，包括不斷精進我們的服務能力、為顧客進一步提供增值服務等；
- 繼續創新和新技術方面的投入，例如繼續優化、研發我們的業務管理系統、智慧餐廳技術；及
- 策略性地尋求收購優質資源，進一步豐富我們的餐飲業務形態和顧客基礎。

APPRECIATION

On behalf of the Board, I would like to express my heartfelt thanks to all Haidilao employees for their hard work over the past year, and my gratitude also goes to all customers, shareholders and business partners for their trust and support to the Group.

With the excellent management of our management team and the optimistic and hard-working employees of the Group, I am convinced that we are ready to make joint efforts to maintain the brand advantage and market position of Haidilao and overcome various challenges in order to be well-positioned for longer-term and higher-quality development.

致謝

本人謹代表董事會衷心感謝海底撈所有員工過去一年的辛勤付出，亦向我們所有客戶、股東及業務夥伴對本集團的信任與支持表示感謝。

憑藉我們管理團隊的卓越管理及本集團員工的樂觀勤奮，本人滿懷信心，我們已做好準備共同努力，繼續維護海底撈的品牌優勢及市場地位，克服各種挑戰，躊躇滿志創造更長期及更高質量的發展。

Management Discussion and Analysis

管理層討論與分析

Revenue

The revenue of the Group increased by 43.7% from RMB28,614.3 million for the year ended December 31, 2020 to RMB41,111.6 million for the corresponding period in 2021.

Revenue by Segment

We generate substantially all of our revenue from (i) our restaurant operation, (ii) our delivery business, and (iii) sales of condiment products and food ingredients. The following table sets forth the components of our revenue for the period indicated:

收入

本集團收入從截至2020年12月31日止年度的人民幣28,614.3百萬元上升到2021年同期的人民幣41,111.6百萬元，增長了43.7%。

根據分部劃分的收入

我們的絕大部分收入來自(i)餐廳經營、(ii)外賣業務和(iii)調味品及食材銷售。下表載列收入於所示期間的組成部分：

		For the year ended December 31, 截至12月31日止年度			
		2021 2021年 (RMB'000 except percentages) (人民幣千元，百分比除外)		2020 2020年 (RMB'000 except percentages) (人民幣千元，百分比除外)	
Haidilao restaurant operation	海底撈餐廳經營	39,463,660	96.0%	27,433,692	95.9%
Other restaurant operation	其他餐廳經營	197,781	0.5%	20,614	0.1%
Delivery business	外賣業務	705,659	1.7%	717,683	2.5%
Sales of condiment products and food ingredients	調味品及食材銷售	687,059	1.7%	420,901	1.4%
Others	其他	57,465	0.1%	21,365	0.1%
Total revenue	總收入	41,111,624	100.0%	28,614,255	100.0%

Revenue from Haidilao restaurant operation, the major part of our revenue which accounted for 96.0% of our total revenue in 2021, increased by 43.9% from RMB27,433.7 million in 2020 to RMB39,463.7 million in 2021, mainly due to an increase in the number of new restaurants and increase in operation days. The average table turnover rate in 2021 was 3.0 times per day. The average spending per guest decreased from RMB110.1 in 2020 to RMB104.7 in 2021, primarily due to changes in the average number of orders per client and other reasons.

Revenue from delivery business decreased slightly from RMB717.7 million in 2020 to RMB705.7 million in 2021, as our delivery business was affected by changes in the COVID-19 pandemic prevention and control policies in various regions.

海底撈餐廳的經營收入是我們的主要收入來源，於2021年貢獻本公司總收入的比例為96.0%，金額從2020年的人民幣27,433.7百萬元上升到2021年的人民幣39,463.7百萬元，增長了43.9%，主要由於新餐廳數量增加及營業天數增加。我們2021年的平均翻檯率為3.0次／天。顧客人均消費從2020年的人民幣110.1元下降至2021年的人民幣104.7元，主要因為客均點餐量變化等原因。

我們的外賣業務也受到各地新冠肺炎疫情防控政策變化的影響，外賣業務收入從2020年的人民幣717.7百萬元輕微減少到2021年的人民幣705.7百萬元。

The following table sets forth certain key performance indicators of Haidilao restaurants for the period indicated.

下表載列於所示期間我們海底撈餐廳的若干關鍵表現指標。

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年	2020 2020年
Average spending per guest⁽¹⁾ (RMB)	顧客人均消費⁽¹⁾ (人民幣元)		
Tier 1 cities ⁽²⁾	一線城市 ⁽²⁾	111.8	116.2
Tier 2 cities ⁽³⁾	二線城市 ⁽³⁾	101.7	105.7
Tier 3 cities and below ⁽⁴⁾	三線及以下城市 ⁽⁴⁾	95.7	100.2
<i>Mainland China restaurants</i>	<i>中國大陸餐廳</i>	101.2	106.1
Outside mainland China	中國大陸以外	197.9	192.6
Overall	整體	104.7	110.1
Table turnover rate⁽⁵⁾ (times/day)	翻檯率⁽⁵⁾ (次/天)		
Tier 1 cities	一線城市	3.1	3.4
Tier 2 cities	二線城市	3.1	3.6
Tier 3 cities and below	三線及以下城市	2.9	3.6
<i>Mainland China restaurants</i>	<i>中國大陸餐廳</i>	3.0	3.6
Outside mainland China	中國大陸以外	2.3	2.8
Overall	整體	3.0	3.5
New and existing restaurants⁽⁶⁾	新餐廳及現有餐廳⁽⁶⁾		
Newly-opened restaurants	新開餐廳	2.4	2.8
Existing restaurants	現有餐廳	3.1	3.7
Overall	整體	3.0	3.5

Notes:

- (1) Calculated by dividing gross revenue generated from restaurant operation for the period by total guests served for the period.
- (2) Beijing, Shanghai, Guangzhou and Shenzhen.
- (3) All municipalities and provincial capitals excluding tier 1 cities, plus Qingdao, Xiamen, Ningbo, Dalian, Zhuhai, Suzhou and Wuxi.
- (4) All the cities and regions excluding tier 1 cities and tier 2 cities.
- (5) Calculated by dividing the total tables served for the period by the product of total restaurant operation days for the period and average table count during the period. The average table count included the table count in the areas that were not opened due to the COVID-19 epidemic prevention and control.
- (6) We define our existing restaurants as those that commenced operations prior to the beginning of a reporting period, and had an operating record during the same period.

附註：

- (1) 按期內餐廳經營所得總收入除以期內服務顧客總數計算。
- (2) 北京、上海、廣州及深圳。
- (3) 除一線城市外，所有直轄市和省會城市，外加青島、廈門、寧波、大連、珠海、蘇州和無錫。
- (4) 所有除去一、二線外的城市及地區。
- (5) 按期內服務總桌數除以期內餐廳營業總天數及平均餐桌數計算；平均餐桌數包括因新冠肺炎疫情防控需要而未開放區域的餐桌數。
- (6) 我們對現有餐廳的定義為，於報告期間開始之前已開始運營且於同一期間內存在營業記錄的餐廳。

Management Discussion and Analysis

管理層討論與分析

The following table sets forth details of our same store sales of Haidilao restaurants for the period indicated.

下表載列於所示期間我們的海底撈餐廳同店銷售詳情。

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年	2020 2020年
Number of same stores⁽¹⁾	同店數量⁽¹⁾		
Tier 1 cities	一線城市	144	
Tier 2 cities	二線城市	253	
Tier 3 cities and below	三線及以下城市	182	
Outside mainland China	中國大陸以外	49	
Overall	整體	628	
Same store sales⁽²⁾ (in thousands of RMB)	同店銷售⁽²⁾ (人民幣千元)		
Tier 1 cities	一線城市	4,681,494.0	4,332,972.5
Tier 2 cities	二線城市	7,836,500.4	7,794,422.1
Tier 3 cities and below	三線及以下城市	5,496,600.0	5,437,453.1
Outside mainland China	中國大陸以外	1,672,186.9	1,813,702.3
Overall	整體	19,686,781.3	19,378,550.0
Average same store sales per day⁽³⁾ (in thousands of RMB)	同店平均日銷售額⁽³⁾ (人民幣千元)		
Tier 1 cities	一線城市	89.9	96.9
Tier 2 cities	二線城市	87.0	97.9
Tier 3 cities and below	三線及以下城市	83.9	95.1
Outside mainland China	中國大陸以外	95.0	103.3
Overall	整體	87.4	97.3
Average same store table turnover rate⁽⁴⁾ (times/day)	同店平均翻檯率⁽⁴⁾ (次/天)		
Tier 1 cities	一線城市	3.4	3.6
Tier 2 cities	二線城市	3.6	4.0
Tier 3 cities and below	三線及以下城市	3.6	4.0
Outside mainland China	中國大陸以外	2.7	3.0
Overall	整體	3.5	3.8

Notes:

- (1) Includes restaurants that commenced operations prior to the beginning of the periods under comparison and opened for more than 270 days in both 2020 and 2021. As certain restaurants were temporarily suspended for more than 30 days in 2020 due to the COVID-19 epidemic, we deducted 30 days from the previous standards of 300 days for selecting same stores so as to more accurately reflect real operating profile of Haidilao restaurants.
- (2) The gross revenue from restaurant operation at our same stores for the period indicated.

附註：

- (1) 包括比較期間開始前已開始運營且於2020年及2021年營業超過270天的餐廳。由於新冠肺炎疫情期間2020年部分門店暫停營業超過30天，因此我們選取同店的標準在過往300天的標準基礎上扣除30天，以更準確地反映海底撈餐廳的實際經營情況。
- (2) 於所示期間我們同店餐廳業務的收入總額。

- (3) Calculated by dividing the gross revenue from restaurant operation at our same stores for the period by the total restaurant operation days at our same stores for the period.
- (4) Calculated by dividing the total tables served at our same stores for the period by the product of total restaurant operation days of our same stores for the period and average table count at our same stores during the period. The average table count included the table count in the areas that were not opened due to the COVID-19 epidemic prevention and control.
- (3) 按期間同店餐廳業務的總收入除以期間同店總營業日數計算。
- (4) 按期間同店服務總桌數除以期間同店總營業日數及同店平均餐桌數計算。平均餐桌數包括因新冠肺炎疫情防控需要而未開放區域的餐桌數。

Revenue from Haidilao Restaurant Operation by Geographic Region

Our business is conducted in mainland China, Hong Kong, Macao and Taiwan regions, and overseas. The following table sets forth our breakdown of gross revenue from Haidilao restaurant operation by location for the period indicated:

根據地理區域劃分的海底撈餐廳經營收入

我們的業務於中國大陸、港澳台地區和海外開展。下表載列於所示期間根據位置區分的海底撈餐廳經營總收入明細：

		As of and for the year ended December 31, 於12月31日及截至12月31日止年度					
		2021 2021年			2020 2020年		
		Number of restaurants 餐廳數量	Gross Revenue/ Revenue 總收入/收入 (RMB'000) (人民幣千元)		Number of restaurants 餐廳數量	Gross Revenue/ Revenue 總收入/收入 (RMB'000) (人民幣千元)	
Mainland China	中國大陸						
Tier 1 cities	一線城市	248	7,728,253	19.5%	255	5,930,587	21.5%
Tier 2 cities	二線城市	522	14,903,891	37.7%	499	11,271,932	40.9%
Tier 3 cities and below	三線及以下城市	559	14,230,285	35.9%	451	8,142,708	29.5%
Subtotal	小計	1,329	36,862,429	93.1%	1,205	25,345,227	91.9%
Outside mainland China	中國大陸以外						
Asia	亞洲	92	2,123,410	5.4%	75	1,964,872	7.2%
North America	北美洲	16	438,789	1.1%	13	169,970	0.6%
Europe	歐洲	3	63,252	0.2%	2	37,780	0.1%
Oceania	大洋洲	3	96,328	0.2%	3	53,539	0.2%
Subtotal	小計	114	2,721,779	6.9%	93	2,226,161	8.1%
Total restaurants/gross revenue generated from restaurant operation	餐廳總數/餐廳經營所得總收入	1,443	39,584,208	100.0%	1,298	27,571,388	100.0%
Net of: Customer loyalty program	扣除：會員積分計劃		(120,548)			(137,696)	
Total restaurants/revenue generated from restaurant operation	餐廳總數/餐廳經營所得收入	1,443	39,463,660		1,298	27,433,692	

Management Discussion and Analysis

管理層討論與分析

Raw Materials and Consumables Used

Our raw materials and consumables used increased by 46.6% from RMB12,261.5 million in 2020 to RMB17,977.1 million in 2021, primarily due to (i) our business expansion; (ii) an increase in operation days of our restaurants during the Reporting Period. As a percentage of revenue, our raw materials and consumables used increased from 42.9% in 2020 to 43.7% in 2021, mainly because that the Company's optimization of the menu to improve customer experience.

Staff Costs

Our staff costs increased by 53.7% from RMB9,676.5 million in 2020 to RMB14,874.8 million in 2021, mainly due to the increase in the number of employees as a result of business expansion. As a percentage of revenue, our staff costs increased from 33.8% in 2020 to 36.2% in 2021, mainly due to the higher compensation level of employees and the slower increase in revenue during the Reporting Period.

Property Rentals and Related Expenses

Our property rentals and related expenses increased by 43.6% from RMB236.0 million in 2020 to RMB338.9 million in 2021, primarily due to our business expansion. As a percentage of revenue, our property rentals and related expenses remained stable at 0.8% in 2020 and 2021.

Utilities Expenses

Our utilities expenses increased by 48.9% from RMB978.2 million in 2020 to RMB1,457.0 million in 2021, primarily because of (i) our business expansion; and (ii) the increase in operation days of restaurants. As a percentage of revenue, utilities expenses remained stable at 3.4% and 3.5% in 2020 and 2021.

原材料及易耗品成本

原材料及易耗品成本從2020年的人民幣12,261.5百萬元上升到2021年的人民幣17,977.1百萬元，增長了46.6%，主要由於(i)我們業務擴張；(ii)報告期間餐廳營業天數增加。就所佔收入百分比，原材料及易耗品成本由2020年的42.9%增加至2021年的43.7%，主要由於本公司優化菜單以改善客戶體驗。

員工成本

員工成本從2020年的人民幣9,676.5百萬元上升到2021年的人民幣14,874.8百萬元，增長了53.7%，主要由於業務擴展導致僱員人數增長。就所佔收入百分比，我們的員工成本從2020年的33.8%增長到2021年的36.2%，主要由於員工薪資水平提高及報告期內收入增長放緩。

物業租金及相關開支

物業租金及相關開支從2020年的人民幣236.0百萬元增加到2021年的人民幣338.9百萬元，上升了43.6%，主要由於業務擴張。就所佔收入百分比，物業租金及相關開支於2020年及2021年保持相對穩定，為0.8%。

水電開支

水電開支從2020年的人民幣978.2百萬元上升到2021年的人民幣1,457.0百萬元，增長了48.9%，主要由於(i)我們業務擴張；及(ii)餐廳營業天數增加。就所佔收入百分比，水電開支保持穩定，2020年和2021年分別為3.4%及3.5%。

Travelling and Communication Expenses

Our travelling and communication expenses increased by 32.0% from RMB186.2 million in 2020 to RMB245.7 million in 2021, primarily due to more trips resulting from our business expansion. As a percentage of revenue, our travelling and communication expenses remained relatively stable at 0.7% in 2020 and 0.6% in 2021, respectively.

Depreciation and Amortization

Our depreciation and amortization increased by 49.9% from RMB3,033.7 million in 2020 to RMB4,548.1 million in 2021 primarily due to our business expansion. As a percentage of revenue, depreciation and amortization increased from 10.6% in 2020 to 11.1% in 2021, primarily due to the slower increase in revenue during the Reporting Period.

Other Expenses

Our other expenses increased by 48.1% from RMB1,252.2 million in 2020 to RMB1,854.2 million in 2021, primarily reflecting (i) a RMB239.3 million increase in business expansions expenses, bank charges and other administrative expenses; (ii) a RMB153.5 million increase in human resources and other consulting service expenses; (iii) a RMB113.7 million increase in storage expenses; and (iv) a RMB95.5 million increase in maintenance expenses, due mainly to our business expansion. As a percentage of revenue, our other expenses remained relatively stable at 4.4% in 2020 and 4.5% in 2021.

Share of profits of Associates and a Joint Venture

Our share of profits in relation to (i) our associate Fuhai (Shanghai) Food Technology Co., Ltd. (馥海(上海)食品科技有限公司), in which we held a 40% equity interest; (ii) our joint venture Ying Hai Holdings Pte. Ltd., in which we held a 51% equity interest; and (iii) other associates invested by Youdingyou, increased from RMB74.9 million in 2020 to RMB81.1 million in 2021.

差旅及通訊開支

差旅及通訊開支從2020年的人民幣186.2百萬元上升到2021年的人民幣245.7百萬元，上升了32.0%，主要由於業務擴張使得差旅次數增加。就所佔收入百分比，差旅及通訊開支於2020年及2021年保持相對穩定，分別為0.7%及0.6%。

折舊及攤銷

折舊及攤銷從2020年的人民幣3,033.7百萬元上升到2021年的人民幣4,548.1百萬元，增長了49.9%，主要由於我們業務擴張。就所佔收入百分比，折舊及攤銷從2020年的10.6%增長到2021年的11.1%，主要由於報告期內收入增長放緩。

其他開支

其他開支從2020年的人民幣1,252.2百萬元上升到2021年的人民幣1,854.2百萬元，增長了48.1%，主要是由於業務的擴張，主要反映(i)業務拓展開支、銀行手續費以及其他行政開支增加人民幣239.3百萬元；(ii)人力資源以及其他諮詢服務開支增加人民幣153.5百萬元；(iii)倉儲開支增加人民幣113.7百萬元；及(iv)維護開支增加人民幣95.5百萬元。就所佔收入百分比，其他開支於2020年及2021年保持相對穩定，分別為4.4%及4.5%。

應佔聯營公司及合營企業溢利

我們的溢利涉及(i)馥海(上海)食品科技有限公司，我們持有40%股東權益的聯營公司；(ii)Ying Hai Holdings Pte. Ltd.，我們持有51%股東權益的合營企業；及(iii)優鼎優所投資的其他聯營公司，從2020年的人民幣74.9百萬元上升至2021年的人民幣81.1百萬元。

Management Discussion and Analysis

管理層討論與分析

Other Gains and Losses

Our other gains and losses increased from RMB245.0 million of losses in 2020 to RMB3,707.4 million of losses in 2021, primarily due to one-off losses on disposal of long-term assets such as plant and equipment, termination of leases and impairment losses resulted from the closure or suspend the operation of over 300 restaurants and the declined operating performance, as well as the provisions for impairment losses made by the management in a prudent manner during the year 2021, amounting to RMB3,653.7 million (including one-off loss for disposal of long-term assets of RMB1,902.9 million and impairment loss of approximately RMB1,750.8 million).

Finance Costs

Our finance costs increased by 44.7% from RMB445.6 million in 2020 to RMB644.5 million in 2021, primarily due to the increase in interests on long term bonds, the increase in interests on lease liabilities resulting from our business expansion and the increase in interests on bank borrowings.

Income Tax Expense

Our income tax expense decreased by 56.5% from RMB425.6 million in 2020 to RMB185.2 million in 2021, primarily due to decrease in our earnings during the Reporting Period.

(Loss) profit for the Year

As a result of the foregoing, our (loss) profit for the year decreased from RMB309.5 million of profit in 2020 to RMB4,161.2 million of loss in 2021.

Capital Liquidity and Financial Resources

For year ended December 31, 2021, we primarily funded our operations, expansion and capital expenditures through cash generated from our operations, bank borrowings and other borrowing, and we also adopted flexible and diverse financing methods when needed. We monitor our cash flows and cash balance on a regular basis and strive to maintain an optimum liquidity that can meet our working capital needs for our business operation while supporting continuing business operation.

其他收益及虧損

其他收益及虧損從2020年的虧損人民幣245.0百萬元上升到2021年的虧損人民幣3,707.4百萬元，主要由於2021年300餘家餐廳關停及餐廳經營業績下滑等產生的處置長期資產（廠房和設備）的一次性損失、終止租賃及減值虧損，以及管理層採取審慎態度計提的減值損失，金額為人民幣3,653.7百萬元（包括一次性長期資產處置損失人民幣1,902.9百萬元及減值損失等約人民幣1,750.8百萬元）。

財務成本

財務成本從2020年的人民幣445.6百萬元上升到2021年的人民幣644.5百萬元，增長了44.7%，主要由於長期債券利息增加、業務擴展導致租賃負債利息增加及銀行借款利息增加。

所得稅開支

所得稅開支從2020年的人民幣425.6百萬元下降到2021年的人民幣185.2百萬元，下降了56.5%，主要由於報告期內盈利減少。

年內（虧損）溢利

綜上所述，年內（虧損）溢利從2020年的溢利人民幣309.5百萬元下降至2021年的虧損人民幣4,161.2百萬元。

資金流動性及財政資源

截至2021年12月31日止年度，我們主要通過經營活動產生的現金、銀行借款及其他借款為我們的運營、擴張和資本支出提供資金，且我們亦於需要時採納靈活多樣的融資方法。我們通過定期監控現金流量和現金結餘保持最適宜的流動性來滿足業務運營的營運資本需求，同時支持持續經營業務運營。

Cash and Cash Equivalents

Our principal uses of cash are for working capital to procure food ingredients, consumables and equipment, and to renovate and decorate our restaurants. Our cash and cash equivalents increased from RMB2,682.7 million as of December 31, 2020 to RMB5,766.8 million as of December 31, 2021, mainly due to the increase in financing amount for our business needs.

Right-of-use Assets

Under IFRS 16, we recognize right-of-use assets with respect to our property leases. Our right-of-use assets are depreciated over the lease term or the useful life of the underlying asset, whichever is shorter. As of December 31, 2021, we recognized right-of-use assets with an amount of RMB5,819.3 million.

Inventories

Our inventories mainly represented our food ingredients, condiment products and other materials used in our restaurant operation. Our inventories increased from RMB1,154.2 million as of December 31, 2020 to RMB1,456.2 million as of December 31, 2021, primarily due to our business expansion. Our inventory turnover days in 2020 and 2021 equaled the average of the beginning and ending balances of inventories for that year divided by raw materials and consumables used for that year and multiplied by 365 days and decreased from 35.0 days to 26.5 days, mainly due to the acceleration in the consumption of our raw materials and consumables during the Reporting Period.

Trade Receivables

The majority of our trade receivables were in connection with bills settled through payment platforms such as Alipay or WeChat Pay. Receivables from these payment platforms were normally settled within a short period of time. Our trade receivables increased from RMB275.2 million as of December 31, 2020 to RMB367.7 million as of December 31, 2021. The turnover days of trade receivables decreased from 3.1 days in 2020 to 2.9 days in 2021.

現金及現金等價物

現金主要用於營運資本以獲取食材、消耗品和設備，以及翻新、裝修門店。現金及現金等價物從2020年12月31日的人民幣2,682.7百萬元上升到2021年12月31日的人民幣5,766.8百萬元，主要由於業務所需融資金額增加。

使用權資產

根據國際財務報告準則第16號，我們就物業租賃確認使用權資產。我們的使用權資產於相關資產的租賃期間或使用期限折舊，按較短者為準。截至2021年12月31日，我們確認使用權資產為人民幣5,819.3百萬元。

存貨

存貨主要是指餐廳經營所用的食材、調味品及其他材料。存貨從2020年12月31日的人民幣1,154.2百萬元上升到2021年12月31日的人民幣1,456.2百萬元，主要由於我們業務擴張。2020年和2021年的存貨週轉天數等於年初和年末存貨結餘的平均值除以該年度的原材料及易耗品成本再乘以365天，從35.0天下降到26.5天，主要由於報告期內原材料及易耗品消耗加速。

貿易應收款項

大部分的貿易應收款項與支付平台上的賬單如支付寶或微信支付有關。這些支付平台上的應收款項通常會在短期內收回。貿易應收款項從2020年12月31日的人民幣275.2百萬元增長到2021年12月31日的人民幣367.7百萬元。貿易應收款項週轉天數從2020年的3.1天下降到2021年的2.9天。

Management Discussion and Analysis

管理層討論與分析

Trade Payables

Trade payables mainly represent the balances of our independent third party suppliers of food ingredients and consumables. Our trade payables increased from RMB1,582.6 million as of December 31, 2020 to RMB1,944.2 million as of December 31, 2021, primarily reflecting the increase in procurement. The turnover days of trade payables decreased from 44.5 days for the year ended December 31, 2020 to 35.8 days for the year ended December 31, 2021.

Bank Borrowings

As of December 31, 2021, we had bank borrowings of RMB3,781.4 million. In 2021, the Group obtained new bank loans amounting to RMB2,304.0 million and repaid bank loans amounting to RMB2,487.2 million.

Other Borrowing

As of December 31, 2021, we had other borrowing of RMB62.4 million which was secured by fixed assets of the Group.

Contingent Liabilities

As of December 31, 2021, we did not have any material contingent liabilities, guarantees or any litigations or claims of material importance, pending or threatened against any member of our Group that is likely to have a material and adverse effect on our business, financial condition or results of operations.

Charge of Assets

As of December 31, 2021, the Group charged fixed assets with a net book value of RMB341.5 million and RMB134.1 million as securities for bank borrowings and other borrowing respectively.

As of December 31, 2021, the Group charged bank deposits of RMB21.7 million to banks to secure the rental payments to the lessors.

貿易應付款項

貿易應付款項主要是獨立第三方食材和消耗品供應商的結餘。貿易應付款項從2020年12月31日的人民幣1,582.6百萬元增長到2021年12月31日的人民幣1,944.2百萬元，主要反映了採購增加。貿易應付款項週轉天數從截至2020年12月31日止年度的44.5天下降到截至2021年12月31日止年度的35.8天。

銀行借款

截至2021年12月31日，我們有銀行借款人民幣3,781.4百萬元。2021年，本集團新增銀行借款人民幣2,304.0百萬元及償還銀行借款人民幣2,487.2百萬元。

其他借款

截至2021年12月31日，我們以本集團固定資產擔保的其他借款為人民幣62.4百萬元。

或有負債

截至2021年12月31日，我們並無任何可能對我們業務、財務狀況或經營業績造成重大不利影響的重大或有負債、擔保或任何重大的未決或針對本集團任何成員公司的訴訟或申索。

資產押記

截至2021年12月31日，本集團抵押賬面淨值分別為人民幣341.5百萬元及人民幣134.1百萬元的固定資產作為銀行借款及其他借款的擔保。

截至2021年12月31日，本集團向多間銀行抵押銀行存款人民幣21.7百萬元以作為支付出租人的租金款項的擔保。

Debt-to-equity Ratio

As of December 31, 2021, the Group's debt-to-equity ratio was 97.0%.

Note: Equals long term bonds, bank borrowings and other borrowing divided by total equity as of the same date and multiplied by 100%.

Foreign Exchange Risk and Hedging

The Group mainly operates in mainland China with most of the transaction denominated and settled in RMB. However, the Group has certain overseas operations and cash denominated in other currencies, which is exposed to foreign currency exchange risks. The Group has not hedged its foreign currency exchange risks, but will closely monitor the exposure and will take measures when necessary to make sure the foreign exchange risks are manageable.

Employees and Remuneration Policy

As of December 31, 2021, the Group had a total of 146,584 employees, of which 135,687 were located in mainland China and 10,897 were located in Hong Kong, Macao and Taiwan regions, and overseas countries. For the year ended December 31, 2021, the Group has incurred a total staff costs (including salaries, wages, allowance and benefits) of RMB14,874.8 million.

Material Acquisitions and Disposals

Save as disclosed herein, the Company had no material acquisitions and disposals during the year ended December 31, 2021.

No Material Changes

During the year ended December 31, 2021, the Group has decided to adjust its restaurant expansion planning decisions and shut down or suspend the operation of about 300 Haidilao restaurants with relatively low customer traffic and unsatisfying results of operations gradually by December 31, 2021, of which some restaurants will be temporarily closed of no more than two years and resume operation in appropriate times. Please refer to the announcement of the Company dated November 5, 2021 for details.

資本負債比率

截至2021年12月31日，本集團的資本負債比率為97.0%。

附註：等於截至同日的長期債券、銀行借款及其他借款除以權益總額再乘以100%。

外匯匯兌風險及對沖

本集團主要在中國大陸運營，大多數交易以人民幣列值及結算。然而，本集團有若干海外業務和用其他貨幣列值的現金，面臨外匯匯兌風險。本集團並沒有對沖外匯匯兌風險，但是會緊密地監控有關情況並在必要時採取措施以保證外匯匯兌風險在可控範圍內。

員工及薪酬政策

截至2021年12月31日，本集團共有146,584名員工，其中135,687名工作於中國大陸，10,897名工作於港澳台地區及海外國家。截至2021年12月31日止年度，本集團共發生員工成本（包括薪金、工資、津貼和福利）人民幣14,874.8百萬元。

重大收購及處置

除本報告所披露者外，本公司於截至2021年12月31日止年度沒有任何重大的收購或處置。

無重大變化

截至2021年12月31日止年度，本集團決定調整門店擴張規劃決策，在2021年12月31日前逐步關停300家左右客流量相對較低及經營業績不如預期的海底撈門店（其中部份門店將暫時休整、擇機重開，休整週期最長不超過兩年）。詳情請參閱本公司日期為2021年11月5日的公告。



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管理層討論與分析

Saved as disclosed above and in this annual report, during the Reporting Period, there were no material changes affecting the Group's performance that needs to be disclosed under Paragraphs 32 of Appendix 16 to the Listing Rules.

Future Plans for Material Investments

The Group will continue to extensively identify potential strategic investment opportunities and seek to acquire potential high-quality target businesses and assets that create synergies for the Group.

除上文及本年報所披露者外，於報告期內並無任何影響本集團表現的重大變動須按照上市規則附錄十六第32段作出披露。

重大投資的未來計劃

本集團將繼續廣泛尋找潛在的策略性投資機會，並尋求可為本集團帶來協同效應的潛在優質目標業務及資產。

EXECUTIVE DIRECTORS

Mr. Zhang Yong (張勇), aged 51, is one of our founders and has over 20 years of experience in restaurant management business. He was appointed as a Director on July 14, 2015 and was subsequently re-designated as an executive Director on May 2, 2018. He was appointed as the chairman of the Board on January 17, 2018 and has served as our chief executive officer from January 17, 2018 to March 1, 2022. He is mainly responsible for leading the Board and the senior management team of the Company to guide and supervise the Group's operations, and to formulate the Group's long term strategies. Mr. Zhang Yong has held various positions in our Group since its establishment. From April 1994 to March 2001, he served as the general manager of Sichuan Haidilao. From April 2001 to June 2009, Mr. Zhang Yong served as both the executive director and the general manager of Sichuan Haidilao. Since July 2009, Mr. Zhang Yong has been serving as a director and the chairman of the board of Sichuan Haidilao and was re-designated as a non-executive director in January 2018. Mr. Zhang Yong has been serving as a non-executive director of Yihai since March 2016.

Mr. Zhang Yong is also holding directorships at 9 subsidiaries of our Group.

執行董事

張勇先生，51歲，為創始人之一，擁有逾20年餐廳管理經驗。彼於2015年7月14日獲委任為董事，其後於2018年5月2日調任執行董事。彼於2018年1月17日獲委任為董事會主席，並於2018年1月17日至2022年3月1日擔任本公司首席執行官。彼主要負責領導本公司董事會及高級管理層團隊，指導及監督本集團的運營及制定本集團的長期戰略。張勇先生自本集團成立以來曾任多個職務。1994年4月至2001年3月，彼為四川海底撈總經理。2001年4月至2009年6月，張勇先生任四川海底撈執行董事兼總經理。自2009年7月起，張勇先生一直任四川海底撈董事兼董事長，並於2018年1月調任非執行董事。張勇先生自2016年3月起任頤海非執行董事。

張勇先生亦於本集團9間附屬公司擔任董事。

Directors and Senior Management

董事及高級管理層

Mr. Zhang Yong completed the master of business administration program and completed the finance master of business administration program hosted by Cheung Kong Graduate School of Business (長江商學院) in October 2011 and August 2012, respectively.

Mr. Zhou Zhaocheng (周兆呈), aged 48, was appointed as an executive Director and an authorized representative in April 2020, and as a joint company secretary on May 4, 2020. He was appointed as the chief strategy officer of our Company on April 3, 2018. He is responsible for assisting our chief executive officer in developing our growth strategy and is responsible for risk control, legal affairs, brand and public relationship of our Group. He is experienced in corporate management and media operations.

Mr. Zhou Zhaocheng is also holding directorships and other positions at 10 subsidiaries of our Group.

張勇先生分別於2011年10月及2012年8月完成長江商學院舉辦的工商管理碩士課程及金融工商管理碩士課程。

周兆呈先生，48歲，於2020年4月獲委任為執行董事及授權代表，並於2020年5月4日獲委任為聯席公司秘書。彼於2018年4月3日獲委任為本公司首席戰略官。彼負責協助首席執行官制定發展戰略並負責本集團風險控制、法務、品牌及公共關係。彼富有企業管理及媒體運營經驗。

周兆呈先生亦於本集團10間附屬公司擔任董事及其他職位。

Mr. Zhou Zhaocheng served as a journalist of Economic and Trade Reporter (經貿導報) from September 1994 to June 1997, a reporter of Xinhua Daily (新華日報) from June 1997 to July 1998. Mr. Zhou Zhaocheng served as a senior editor, the associate chief sub-editor, the chief editor of Zaobao Online (早報網) and the assistant vice president (new growth) of Singapore Lianhe Zaobao (新加坡聯合早報) successively from September 1999 to December 2016. He also served as the editor of Crossroads (新匯點) with Lianhe Zaobao from April 2009 to October 2015. From January 2017 to March 2018, Mr. Zhou Zhaocheng served as the vice president of new markets of Singapore Press Holdings (a company listed on Singapore Exchange Limited, stock code: T39). Mr. Zhou Zhaocheng also served as a director of CulCreative International Pte Ltd (創文國際有限公司) and ZBJ-SPH Pte Ltd (ZBJ-SPH私人有限公司) from June 2017 to March 2018 and from July 2017 to March 2018 respectively. Mr. Zhou Zhaocheng has been serving as an adjunct assistant professor and associate professor of Nanyang Centre for Public Administration of Nanyang Technological University since September 2012 and a visiting professor of School of Journalism and Communication of Guangdong University of Foreign Studies since September 2014. He also served as a media fellow of the Sanford School of Public Policy of Duke University from January 2011 to July 2011. Mr. Zhou Zhaocheng is now also serving as the president of Jiangsu Association (Singapore) (新加坡江蘇會) and the standing committee member of Singapore Chinese Chamber of Commerce and Industry.

Mr. Zhou Zhaocheng obtained his bachelor's degree in Chinese Studies from Nanjing Normal University (南京師範大學) in China in June 1994, obtained his master's degree in Chinese Studies from National University of Singapore in June 2000 and obtained his doctor's degree in philosophy from Nanyang Technological University in Singapore in January 2007.

周兆呈先生於1994年9月至1997年6月任《經貿導報》記者，1997年6月至1998年7月任《新華日報》記者。周兆呈先生於1999年9月至2016年12月歷任早報網高級編輯、副編輯主任、主編及新加坡聯合早報助理副總裁(新興業務)。彼亦於2009年4月至2015年10月任《聯合早報》、《新匯點》主編。2017年1月至2018年3月，周兆呈先生任Singapore Press Holdings(一間於新加坡證券交易所上市的公司，股份代號：T39)新興市場副總裁。周兆呈先生亦分別於2017年6月至2018年3月及2017年7月至2018年3月任創文國際有限公司及ZBJ-SPH私人有限公司董事。周兆呈先生自2012年9月起任南洋理工大學南洋公共管理研究院兼任助理教授及副教授及自2014年9月起任廣東外語外貿大學新聞與傳播學院客座教授。彼亦於2011年1月至2011年7月任杜克大學Sanford公共政策學院(Sanford School of Public Policy of Duke University)媒體研究員。周兆呈先生目前亦任新加坡江蘇會會長及新加坡中華總商會常務董事。

周兆呈先生於1994年6月取得南京師範大學中國古典文獻學學士學位，於2000年6月取得新加坡國立大學漢學研究碩士學位及於2007年1月取得新加坡南洋理工大學哲學博士學位。

Directors and Senior Management

董事及高級管理層

Ms. Gao Jie (高潔), aged 32, was appointed as an executive Director on August 25, 2020. Ms. Gao Jie has served as the director of digital operating center (previously known as Super APP business department) of the Company since August 2020. She has served as the general manager of Macau Haidilao Restaurant Limited (澳門海底撈餐飲一人有限公司) since May 2018 and its operation director since July 2019. She served as the assistant store manager of Hai Di Lao Hongkong Company Limited (香港海底撈有限公司) from September 2017 to April 2018. From August 2016 to September 2017, Ms. Gao Jie served as the assistant of the general manager office of the Company. She served as a copywriter and was responsible for e-commerce operation in Beijing Wecook Technology Co. Ltd. (北京微酷客科技有限公司) from February 2016 to August 2016. Ms. Gao Jie worked as a game designer of Beijing 4399 Information Technology Co. Ltd. (北京四三九九信息科技有限公司) from December 2014 to February 2016. Ms. Gao Jie also worked as a Chinese teacher in the Confucius Institute of the University of Granada (格拉納達大學孔子學院) in Spain from September 2013 to August 2014.

Ms. Gao Jie is also holding directorships and other positions at 3 subsidiaries of our Group.

Ms. Gao Jie obtained her bachelor's degree in both Teaching Chinese as a Foreign Language and English from Zhengzhou University (鄭州大學) in China in July 2012, and obtained her master's degree in Chinese Language and Literature from Peking University (北京大學) in China in July 2015.

Ms. Yang Lijuan (楊利娟), aged 43, was appointed as an executive Director and the chief executive officer of the Company on August 24, 2021 and March 1, 2022, respectively. She has served as the chief operating officer of the Company from January 17, 2018 to March 1, 2022, and served as our deputy chief executive officer from August 24, 2021 to March 1, 2022. She is mainly responsible for overseeing the management and strategic development of our Group, and continue to be in charge of the implementation and promotion of the "Woodpecker" plan. She also served as a Director of the Company from July 2015 to January 2018. Ms. Yang Lijuan served as a manager of Sichuan Haidilao from June 1997 to March 2001. She has been serving as a director of Sichuan Haidilao since April 2001 and was re-designated as a non-executive director of Sichuan Haidilao in January 2018.

高潔女士，32歲，於2020年8月25日獲委任為執行董事。高潔女士自2020年8月起擔任本公司數字運營中心(原名：超級APP事業部)總監。彼自2018年5月起於澳門海底撈餐飲一人有限公司擔任總經理並自2019年7月起擔任其運營總監。自2017年9月至2018年4月，彼擔任香港海底撈有限公司的店經理助理。自2016年8月至2017年9月，高潔女士擔任本公司總經理辦公室助理。自2016年2月至2016年8月，其擔任北京微酷客科技有限公司的文案策劃，負責電商運營。自2014年12月至2016年2月，高潔女士於北京四三九九信息科技有限公司擔任遊戲策劃。自2013年9月至2014年8月，其亦於西班牙格拉納達大學孔子學院擔任漢語教師。

高潔女士亦於本集團3間附屬公司擔任董事及其他職位。

高潔女士於2012年7月取得中國鄭州大學的對外漢語專業學士學位及英語專業學士學位，並於2015年7月取得北京大學的漢語言文字學專業碩士學位。

楊利娟女士，43歲，於2021年8月24日及2022年3月1日分別獲委任為本公司執行董事及首席執行官。彼自2018年1月17日起至2022年3月1日擔任本公司首席運營官，並於2021年8月24日至2022年3月1日擔任本集團副首席執行官。彼主要負責統籌本集團的管理及戰略發展，繼續負責「啄木鳥」計劃的落實與推進。彼亦曾於2015年7月至2018年1月擔任本公司董事。楊利娟女士於1997年6月至2001年3月擔任四川海底撈經理。自2001年4月起，彼擔任四川海底撈董事，並於2018年1月調任為四川海底撈的非執行董事。

Ms. Yang Lijuan completed the PRC Entities CEO and Finance CEO Program (中國企業CEO／金融CEO課程) hosted by Cheung Kong Graduate School of Business (長江商學院) in September 2016.

Mr. Li Peng (李朋), aged 41, was appointed as an executive Director on August 24, 2021. He has served as the financial director of the Company since April 2020. He is mainly responsible for the finance and budgeting of the Group. He joined the Group in 2014 and successively served as a senior manager of the sharing center of our financial management department and an overseas financial senior manager. He has intensive knowledge and over 19 years of experience in finance and accounting.

Before joining the Group, Mr. Li Peng held various positions in a number of large-scale corporations in consumer sector. Mr. Li Peng successively served as an accountant, a branch financial manager and the central control manager of COFCO Coca-Cola Beverage (Shaanxi) Co., Ltd. (中糧可口可樂飲料(陝西)有限公司), previously known as Xi'an BC Coca-Cola Beverage Co., Ltd. (西安中萃可口可樂飲料有限公司) from March 2002 to March 2012. He served as the financial manager of Anheuser-Busch InBev (China) Sales Co., Ltd., Beijing Branch Co. (百威(中國)銷售有限公司北京分公司) from April 2012 to January 2014.

Mr. Li Peng obtained his bachelor's degree in accounting (online courses) from Xi'an Jiaotong University (西安交通大學) in China in September 2018. He is qualified as Chinese Certified Public Accountant and is currently a non-practicing member of the Chinese Institute of Certified Public Accountants.

Ms. Yang Hua (楊華), aged 39, was appointed as an executive Director on August 24, 2021. She also served as a senior regional manager of the Company from June 2021 to December 2021. She is mainly responsible for the overall operation of restaurants located in mainland China, coordinating domestic and overseas engineering business and managing some entrepreneurial projects.

Ms. Yang Hua is also holding directorships and other positions at 6 subsidiaries of our Group.

楊利娟女士於2016年9月完成長江商學院舉辦的中國企業CEO／金融CEO課程。

李朋先生，41歲，於2021年8月24日獲委任為執行董事。彼自2020年4月起任職本公司財務總監，主要負責本集團的財政及預算。彼於2014年加入本集團，歷任本公司財務管理部共享中心高級經理及海外財務高級經理。彼於財務及會計領域具備豐富知識，擁有逾19年經驗。

於加入本集團前，李朋先生在消費行業眾多大型公司擔任多個職位。於2002年3月至2012年3月，李朋先生於中糧可口可樂飲料(陝西)有限公司(前稱西安中萃可口可樂飲料有限公司)歷任會計師、分公司財務經理及中心控制經理。於2012年4月至2014年1月，彼擔任百威(中國)銷售有限公司北京分公司財務經理。

李朋先生於2018年9月獲得中國西安交通大學會計學(在線課程)學士學位。彼擁有中國註冊會計師的資格，現為中國註冊會計師協會的非執業會員。

楊華女士，39歲，於2021年8月24日獲委任為執行董事。彼亦於2021年6月至2021年12月任職本公司大區經理，主要負責中國大陸餐廳的整體運營、統籌海內外工程業務及分管部分創業項目。

楊華女士亦於本集團6間附屬公司擔任董事及其他職位。

Directors and Senior Management

董事及高級管理層

Ms. Yang Hua has held various positions since she joined the Group in 1999 and has extensive experience in restaurant management, procurement and market development. She served as a coach of the Company from December 2018 to June 2021. She also served as the vice general manager of Sichuan Haidilao from August 2012 to July 2018.

Ms. Yang Hua obtained her junior college's degree in tourism management (online courses) from Nankai University (南開大學) in June 2018. She attended the MBA program held by Peking University (北京大學) in China in 2017.

Ms. Liu Linyi (劉林毅), aged 36, was appointed as an executive Director on August 24, 2021. She has served as a senior regional manager of the Company since June 2021. She is mainly responsible for the overall operation of restaurants located in mainland China.

Ms. Liu Linyi is also holding directorships and other positions at 6 subsidiaries of our Group.

楊華女士自1999年加入本集團以來歷任多個職位，擁有豐富的門店管理、採購及市場開發經驗。彼於2018年12月至2021年6月任職本公司的教練，亦曾於2012年8月至2018年7月任職四川海底撈副總經理。

楊華女士於2018年6月獲得南開大學旅遊管理(在線課程)專科學歷。彼於2017年參加了中國北京大學舉辦的工商管理碩士課程。

劉林毅女士，36歲，於2021年8月24日獲委任為執行董事。彼自2021年6月起任職本公司大區經理，主要負責中國大陸餐廳的整體運營。

劉林毅女士亦於本集團6間附屬公司擔任董事及其他職位。

Ms. Liu Linyi has held various positions since she joined the Group in August 2003. She served as a coach of the Company from May 2015 to May 2021, and was responsible for the operation of Youdingyou from November 2012 to May 2015. She served as the head of the overseas business department of Sichuan Haidilao from March 2012 to November 2012, and the Beijing regional manager of Sichuan Haidilao from March 2006 to June 2012.

Ms. Liu Linyi obtained her bachelor's degree in business administration (online courses) from Nankai University (南開大學) in China in July 2021.

Mr. Li Yu (李瑜), aged 36, was appointed as an executive Director and the chief operating officer (Mainland China) of our Company on August 24, 2021 and March 1, 2022, respectively. He has held various positions since he joined the Group in November 2007, successively served as the restaurant manager and senior regional manager of the Company. He is responsible for facilitating the chief executive officer to improve the operational efficiency of the Group in various regions and to strengthen the supervision and implementation of the Company's management execution.

Mr. Li Yu is also holding directorships and other positions at 8 subsidiaries of our Group.

劉林毅女士自2003年8月起加入本集團歷任多個職位。彼於2015年5月至2021年5月任職本公司的教練，彼於2012年11月至2015年5月負責優鼎優餐廳業務，彼於2012年3月至2012年11月任職四川海底撈海外事業部部長，彼於2006年3月至2012年6月任職四川海底撈北京區域經理。

劉林毅女士於2021年7月獲得中國南開大學工商管理(在線課程)學士學位。

李瑜先生，36歲，於2021年8月24日及2022年3月1日分別獲委任為執行董事及本公司中國大陸地區首席運營官。彼自2007年11月加入本集團以來擔任多個職位，先後擔任本公司門店經理及大區經理。彼負責協助首席執行官提升本集團不同地區的運營效率，加強對本公司管理及執行的監督和實施。

李瑜先生亦於本集團8間附屬公司擔任董事及其他職位。

Directors and Senior Management

董事及高級管理層

Mr. Li Yu completed the MBA program held by National Chengchi University (台灣政治大學) in Taiwan in October 2017.

Ms. Song Qing (宋青), aged 40, was appointed as an executive Director on August 24, 2021. She has served as the procurement director and president of product committee of the Company since June 2021 and November 2021, respectively. She is mainly responsible for the procurement and product planning of the Group.

Ms. Song Qing is also holding directorships and other positions at 2 subsidiaries of our Group.

Ms. Song Qing has held various positions since she joined the Group in August 2000. She served as a coach of the Company from May 2015 to May 2021. She served as a regional manager of the Company from August 2008 to May 2015. She also served as a restaurant manager in various regions from May 2002 to July 2008.

Ms. Song Qing obtained her junior college's degree in tourism management (online courses) from Nankai University (南開大學) in January 2018.

Mr. Yang Li (楊立), aged 41, was appointed as an executive Director on August 24, 2021. He serves as the food safety director of the Company and is mainly responsible for the Group's food safety work and some technological innovation and development.

Mr. Yang Li is also holding directorships and other positions at 5 subsidiaries of our Group.

李瑜先生於2017年10月完成台灣政治大學舉辦的工商管理碩士課程。

宋青女士，40歲，於2021年8月24日獲委任為執行董事。彼於2021年6月及2021年11月起分別任職本公司採購總監及產品委員會主任，主要負責本集團的採購及產品的規劃。

宋青女士亦於本集團2間附屬公司擔任董事及其他職位。

宋青女士自2000年8月起加入本集團歷任多個職位。彼於2015年5月至2021年5月任職本公司的教練，彼於2008年8月至2015年5月任職本公司地區經理並於2002年5月至2008年7月任職多個地區的門店店長。

宋青女士於2018年1月獲得南開大學的旅遊管理專業(在線課程)的專科學歷。

楊立先生，41歲，於2021年8月24日獲委任為執行董事。彼擔任本公司的食品安全總監，主要負責本集團的食品安全工作及部分技術創新及開發。

楊立先生亦於本集團5間附屬公司擔任董事及其他職位。

Prior to joining the Group, Mr. Yang Li held different positions in Shuhai (Beijing) Food Co., Ltd. (蜀海(北京)食品有限公司) from July 2011 to June 2017, including the logistics quality control technical manager, the general manager of north China region and the vice president of production. He served as the quality control manager of Beijing 21cake Food Co., Ltd. (北京廿壹客食品有限公司) from January 2009 to March 2010. He served as the quality manager of Inner Mongolia Yili Industrial Group Co., Ltd. (內蒙古伊利實業集團股份有限公司) (SHSE: 600887) from May 2005 to January 2009.

Mr. Yang Li obtained his bachelor's degree in engineering from Inner Mongolia Agricultural University (內蒙古農業大學) in China in July 2005.

加入本集團前，楊立先生於2011年7月至2017年6月在蜀海(北京)食品有限公司歷任多個職位，包括物流質量控制技術經理、華北區總經理及生產副總裁。於2009年1月至2010年3月，彼擔任北京廿壹客食品有限公司的質量控制經理。於2005年5月至2009年1月，彼擔任內蒙古伊利實業集團股份有限公司(上證交易所：600887)的質量經理。

楊立先生於2005年7月獲得中國內蒙古農業大學的工學學士學位。

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. Chua Sin Bin (蔡新民), aged 74, was appointed as an independent non-executive Director of the Company on May 2, 2018 with his appointment to take effect on the Listing Date, and is responsible for providing independent advice and judgement to our board. He has comprehensive experience in the areas of food safety, food science & technology, agriculture and zoonoses. Dr. Chua Sin Bin has been serving in a number of private companies:

獨立非執行董事

蔡新民醫生，74歲，於2018年5月2日獲委任為本公司獨立非執行董事，其委任於上市日期生效，負責向董事會提供獨立意見及判斷。彼於食品安全、食品科技、農業及人畜共患病等領域擁有全面的經驗。蔡新民醫生先後於多家私人公司任職：

Name 名稱	Period of service 任職期間	Positions 職位
NTUC Fairprice Co-operative Ltd. 職工總會平價合作社有限公司	2009 to 2018 2009年至2018年 2015 to 2016 2015年至2016年 2014 to 2018 2014年至2018年	Board Director 董事會董事 Member of Board Property Review Committee 董事會財產審查委員會成員 Member of Board Audit and Risk Committee 董事會審核及風險委員會成員
NTUC FairPrice Foundation Ltd. 職總平價合作社基金有限公司	2014 to 2018 2014年至2018年	Board Director 董事會董事
Agrifood Technologies Pte Ltd 農糧科技私人有限公司	2009 to 2019 2009年至2019年	Principal consultant 總顧問

Directors and Senior Management

董事及高級管理層

Dr. Chua Sin Bin also held or has been holding positions in a series of government bodies, academic institutions and professional associations in the areas of food safety and food science & technology:

蔡新民醫生一直在多個食品安全和食品科技領域的政府機構、學術機構及專業協會擔任職務：

Name 名稱	Period of service Positions 任職期間	Positions 職位
Agri-Food & Veterinary Authority of Singapore 新加坡農糧獸醫局	2005 to 2009	Board Member, Chief Executive Officer and Director-General
	2005年至2009年	董事會成員、行政總裁及總監
	2002 to 2009 2002年至2009年	Chief Veterinary Officer 首席獸醫官
Standard, Productivity and Innovation Board of Singapore (SPRING) 新加坡標準生產力與改革委員會 (Standard, Productivity and Innovation Board of Singapore, SPRING)	2002 to 2009	Deputy Chairman, Food Standards Committee
	2002年至2009年	食品標準委員會副主席
	2009 to 2020	Advisor, Food Standards Committee
	2009年至2020年 Since 2015	食品標準委員會顧問 Chairman of National Mirror Committee for ISO TC34/SC17 (ISO 22000) Management Systems for Food Safety
	自2015年起	食品安全標準ISO TC34/SC17 (ISO 22000)管理體系 國家對應委員會(National Mirror Committee)主席
	2015 to 2018	Chairman of Working Group on Hazard Analysis and Critical Control Point and Guidelines for its Application
Abu Dhabi Food Control Authority of United Arab Emirates 阿拉伯聯合酋長國食品控制局 (Abu Dhabi Food Control Authority)	2015年至2018年	危害分析和關鍵控制點以及其應用指引工作組主席
	Since 2009	Member of the Scientific Committee
	自2009年起	科學委員會(Scientific Committee)委員

Name 名稱	Period of service Positions 任職期間	Positions 職位
Health, Welfare and Food Bureau of the Government of the Hong Kong Special Administrative Region 香港特別行政區政府衛生福利及食物局	2006 to 2012	Member of Expert Committee on Food Safety
	2006年至2012年	食品安全專家委員會委員
	2011 to 2014	Member, Ad Hoc Working Group on Microbiological Safety of Food
	2011年至2014年	食品微生物安全特設工作組成員
National University of Singapore	Since 2013	Chairman of the Industrial Academic Advisory Board for the NUS Food Science and Technology Programme
新加坡國立大學(National University of Singapore)	自2013年起	新加坡國立大學食品科學與技術項目(NUS Food Science and Technology Programme)工業學界諮詢委員會(Industrial Academic Advisory Board)主席
	Since 2008	Adjunct Professor, Department of Food Science and Technology
	自2008年起	食品科學與科技系兼職教授
Singapore Polytechnic	2004 to 2012	Chairman of the School of Chemical & Life Sciences Advisory Committee
新加坡理工學院	2004年至2012年	化學與生命科學學院諮詢委員會主席
	Since 2011	Chairman of Food Innovation and Resource Centre Advisory Panel
	自2011年起	食品創新及資源中心諮詢小組主席
Agency for Science, Technology and Research of Singapore 新加坡科技研究局(Agency for Science, Technology and Research of Singapore)	2005 to 2020	Member of the Genetic Modification Advisory Committee of Singapore
	2005年至2020年	新加坡基因改造諮詢委員會(Genetic Modification Advisory Committee of Singapore)成員
	2010 to 2020	Chairman of GMAC Labelling Sub-Committee
	2010年至2020年	基因改造諮詢委員會標籤小組(GMAC Labelling Sub-Committee)主席

Dr. Chua Sin Bin graduated from the University of Queensland in Australia with a bachelor's degree in veterinary medicine and became a member of Royal College of Veterinary Surgeons (MRCVS) in February 1973.

蔡新民醫生獲澳洲昆士蘭大學授予獸醫專業學士學位，並於1973年2月成為英國皇家獸醫學院成員。

Directors and Senior Management

董事及高級管理層

Mr. Hee Theng Fong (許廷芳), aged 67, was appointed as an independent non-executive Director of the Company on May 2, 2018 with his appointment to take effect on the Listing Date.

Mr. Hee Theng Fong is a lawyer in Singapore with over 30 years of experience. Mr. Hee Theng Fong is currently a consultant of Harry Elias Partnership LLP (formerly known as Eversheds Harry Elias LLP). Mr. Hee Theng Fong is an experienced arbitrator in international arbitration with many awards written by him in both English and Chinese. He served as the chairman of the Citizenship Committee of Inquiry of Immigration and Checkpoints Authority of Singapore (ICA) since June 2012 to June 2020. He sits on the board of many international arbitration institutions. Mr. Hee Theng Fong is serving as a specialist mediator (China) for Singapore International Mediation Centre (SIMC) and an accredited mediator of Singapore Mediation Centre (SMC). He is currently serving as the deputy chairman of Medishield Life Council. Mr. Hee Theng Fong is currently serving as the ambassador for Singapore International Mediation Centre (SIMC) and a member of the Compliance and Discipline Committee of Accounting and Corporate Regulatory Authority in Singapore. Mr. Hee Theng Fong is currently an independent director of Zheneng Jinjiang Environment Holding Company Limited (formerly known as China Jinjiang Environment Holding Company Limited) (stock code: BWM), Straco Corporation Limited (stock code: S85), Yanlord Land Group Limited (stock code: Z25), and China Aviation Oil (Singapore) Corporation Ltd (Stock Code: G92), all of which are listed on Singapore Stock Exchange.

He also served as an independent director of Datapulse Technology Limited (stock code: BKW) from 1994 to 2017, an independent director of Delong Holdings Limited (stock code: BQO) from 2006 to 2017, an independent director of YHI International Limited (stock code: BPF) from 2013 to 2018, and an independent director of First Resources Limited (stock code: EB5) from 2007 to 2018, all of which are listed on Singapore Stock Exchange. He served as an independent director of Tye Soon Limited (stock code: BFU) from 1997 to 2020 and APAC Realty Limited (stock code: CLN) from 2017 to 2020. Mr. Hee Theng Fong has been an independent non-executive director of Huazhu Group Co., Ltd. (stock code: 1179) since July 2020 which is listed on Hong Kong Stock Exchange.

許廷芳先生，67歲，於2018年5月2日獲委任為本公司獨立非執行董事，其委任自上市日期生效。

許廷芳先生為新加坡律師，擁有逾30年經驗。許廷芳先生現時擔任Harry Elias Partnership LLP (前稱Eversheds Harry Elias LLP) 的顧問。許廷芳先生為於國際仲裁方面擁有豐富經驗的仲裁員，發表過許多英文及中文的裁決書。彼自2012年6月至2020年6月擔任新加坡移民與關卡局公民權委員會主席。彼在多家國際仲裁機構擔任在冊仲裁員。許廷芳先生為新加坡國際調解中心的專家調解員(中國)，以及新加坡調解中心的認可調解員。彼現為Medishield Life Council的副主席。許廷芳先生現時擔任新加坡國際調解中心的特使及新加坡會計與企業管制局合規及紀律委員會成員。許廷芳先生現時分別任浙能錦江環境控股有限公司(前稱中國錦江環境控股有限公司)(股份代號：BWM)、Straco Corporation Limited (股份代號：S85)、仁恒置地集團有限公司(股份代號：Z25)及中國航油(新加坡)股份有限公司(股份代號：G92)(該等公司全部於新加坡證券交易所上市)獨立董事。

彼亦於1994年至2017年、2006年至2017年、2013年至2018年及2007年至2018年分別任Datapulse Technology Limited (股份代號：BKW)、德龍控股有限公司(股份代號：BQO)、友發國際有限公司(股份代號：BPF)及First Resources Limited (股份代號：EB5)(該等公司全部於新加坡證券交易所上市)獨立董事。彼於1997年至2020年及2017年至2020年分別擔任Tye Soon Limited (股份代號：BFU)及APAC Realty Limited (股份代號：CLN)獨立董事。許廷芳先生自2020年7月起一直擔任香港聯交所上市公司華住集團有限公司(股份代號：1179)的獨立非執行董事。

Mr. Hee Theng Fong was awarded the Public Service Medal Awards twice by the Ministry of Home Affairs of Singapore as Pingat Bakti Masyarakat in 2008 and, as Bintang Bakti Masyarakat in 2015. He was also appointed as a Justice of the Peace (JP) in April 2018.

Mr. Hee Theng Fong graduated from the law faculty in National University of Singapore (formerly known as the University of Singapore) with a bachelor's degree of law (with honours) in May 1979 and obtained a diploma in Chinese law from Suzhou University (蘇州大學) in China in October 2004.

Mr. Qi Daqing (齊大慶), aged 57, was appointed as an independent non-executive Director of the Company on May 2, 2018 with his appointment to take effect on the Listing Date.

Mr. Qi Daqing is currently a professor in Accounting in Cheung Kong Graduate School of Business (長江商學院) where he has worked since July 2002 and previously served as a director and the associate dean of the executive master of business administration department. Mr. Qi Daqing's academic research primarily focuses on financial accounting, financial reporting and their impact on corporate business strategy.

Mr. Qi Daqing has served as an independent non-executive director of listed companies in Hong Kong. He has been an independent non-executive director of Bison Finance Group Limited (formerly known as RoadShow Holdings Limited (stock code: 00888)) since November 2017, an independent non-executive director of Yunfeng Financial Group Limited (stock code: 00376) since February 2016, an independent non-executive director of SinoMedia Holding Limited (stock code: 00623) since May 2008 and an independent non-executive director of Jutal Offshore Oil Services Limited (stock code: 03303) since July 2015. Mr. Qi Daqing also served as an independent non-executive director of Honghua Group Limited (stock code: 00196) from January 2008 to December 2017 and an independent non-executive director of Dalian Wanda Commercial Properties Co., Ltd. (stock code: 03699), a company delisted from the Stock Exchange on 20 September 2016, from January 2016 to September 2016 and an independent director of China Vanke Co., Ltd. (stock code: 2202, Shenzhen Stock Exchange stock code: 000002) from April 2008 to March 2014. Mr. Qi Daqing has served as an independent director of companies listed on NASDAQ. He has been an independent director of Sohu.com Inc. (stock code: SOHU) and Momo Inc. (stock code: MOMO) since June 2010 and December 2014 respectively. Mr. Qi Daqing also served as an independent director of Focus Media Holding Limited (stock code: FMCN, Shenzhen Stock Exchange stock code: 002027) from February 2006 to June 2013

許廷芳先生分別於2008年及2015年兩次獲新加坡內政部授予Pingat Bakti Masyarakat及Bintang Bakti Masyarakat的公共服務獎章。彼亦於2018年4月獲委任為太平紳士。

許廷芳先生於1979年5月畢業於新加坡國立大學(前稱新加坡大學)法律系並取得榮譽級法學學士學位,以及於2004年10月取得中國蘇州大學中國法律專業文憑。

齊大慶先生, 57歲, 於2018年5月2日獲委任為本公司獨立非執行董事, 其委任自上市日期生效。

齊大慶先生於2002年7月加入長江商學院任高級管理人員工商管理項目主任及副院長, 現任會計學教授。齊大慶先生的學術研究主要專注於財務會計、財務報告及其對公司業務策略的影響。

齊大慶先生擔任多家香港上市公司的獨立非執行董事。彼自2017年11月起任貝森金融集團有限公司(前稱「路訊通控股有限公司」)(股份代號: 00888)獨立非執行董事, 自2016年2月起任雲鋒金融集團有限公司(股份代號: 00376)獨立非執行董事, 自2008年5月起任中視金橋國際傳媒控股有限公司(股份代號: 00623)獨立非執行董事, 以及自2015年7月起任巨濤海洋石油服務有限公司(股份代號: 03303)獨立非執行董事。齊大慶先生亦於2008年1月至2017年12月任宏華集團有限公司(股份代號: 00196)獨立非執行董事, 於2016年1月至2016年9月任大連萬達商業地產股份有限公司(股份代號: 03699, 2016年9月20日自聯交所除牌)獨立非執行董事, 以及於2008年4月至2014年3月任萬科企業股份有限公司(股份代號: 2202; 深圳證券交易所股份代號: 000002)獨立董事。齊大慶先生現任數家納斯達克上市公司的獨立董事。彼自2010年6月及2014年12月起分別任搜狐網絡有限公司(Sohu.

Directors and Senior Management

董事及高級管理層

and an independent director of AutoNavi Holdings Ltd. (stock code: AMAP) from June 2010 to July 2014, an independent director of Bona Film Group Limited (stock code BONA) from December 2010 to April 2016 and an independent director of iKang Healthcare Group, Inc. (stock code: KANG) from July 2014 to January 2019, all of which were listed and delisted later on NASDAQ.

Mr. Qi Daqing graduated from Michigan State University in the United States with a doctor's degree in accounting in December 1996. He also obtained a master's degree in management from University of Hawaii in the United States in August 1992 and dual bachelor's degrees in biophysics and international news from Fudan University (復旦大學) in China in July 1985 and July 1987, respectively.

Dr. Ma Weihua (馬蔚華), aged 73, was appointed as an independent non-executive Director on August 24, 2021, mainly responsible for supervising and providing independent judgement to our Board.

Dr. Ma Weihua currently serves as an independent director of Guangdong Qunxing Toys Joint-Stock Co. Ltd. (廣東群興玩具股份有限公司) (SZEX: 002575), an independent non-executive director of Legend Holdings Corporation (HKEX: 3396), the chairman and a non-executive director of Bison Finance Group Limited (貝森金融集團有限公司) (HKEX: 0888), a director of Shenzhen Investment Holdings Co., Ltd. (深圳市投資控股有限公司), a director of Qianhai Fangzhou Asset Management Co., Ltd. (前海方舟資產管理有限公司), a director of Shenzhen Royole Technologies Co., Ltd (深圳柔宇科技股份有限公司), an independent non-executive director of Sichuan Bank Co., Ltd (四川銀行股份有限公司) and a supervisor of Fuyao Glass Industry Group Co.,Ltd. (福耀玻璃工業集團股份有限公司) (SHEX: 600660).

com Inc.) (股份代號：SOHU) 及陌陌科技公司(Momo Inc.) (股份代號：MOMO) 獨立董事。齊大慶先生亦於2006年2月至2013年6月任分眾傳媒控股有限公司(Focus Media Holding Limited) (股份代號：FMCN；深圳證券交易所股份代號：002027) 獨立董事，2010年6月至2014年7月任高德軟件有限公司(AutoNavi Holdings Ltd.) (股份代號：AMAP) 獨立董事，2010年12月至2016年4月任博納影業集團有限公司(Bona Film Group Limited) (股份代號：BONA) 獨立董事以及於2014年7月至2019年1月任愛康國賓健康體檢管理集團有限公司(iKang Healthcare Group, Inc.) (股份代號：KANG) 獨立董事，上述公司全部於納斯達克上市並已於其後除牌。

齊大慶先生於1996年12月畢業於美國密歇根州立大學並取得會計學博士學位。彼亦於1992年8月取得美國夏威夷大學(University of Hawaii)管理碩士學位，以及於1985年7月及1987年7月分別取得復旦大學雙學士學位(生物物理及國際新聞)。

馬蔚華博士，73歲，於2021年8月24日獲委任為獨立非執行董事，主要負責監察董事會及向其提供獨立判斷。

馬蔚華博士現時擔任廣東群興玩具股份有限公司(深證交易所：002575)的獨立董事、聯想控股股份有限公司(香港聯交所：3396)的獨立非執行董事、貝森金融集團有限公司(香港聯交所：0888)的主席兼非執行董事、深圳市投資控股有限公司的董事、前海方舟資產管理有限公司的董事、深圳柔宇科技股份有限公司的董事、四川銀行股份有限公司的獨立非執行董事以及福耀玻璃工業集團股份有限公司(上證交易所：600660)的監事。

Dr. Ma Weihua was an independent non-executive director of China World Trade Center Co. Ltd. (SHEX: 600007) from August 2014 to June 2020, Postal Savings Bank of China Co., Ltd. (HKEX: 1658) from December 2013 to December 2019, and China Eastern Airlines Corporation Limited (HKEX: 0670; SHEX: 600115) from October 2013 to December 2019.

In addition, Dr. Ma Weihua is a member of the Standing Council of China Society for Finance and Banking (中國金融學會常務理事), the director-general of One Foundation (壹基金公益基金會理事長) and the director-general of Council of National Fund for Technology Transfer and Commercialization (國家科技成果轉化引導基金理事會理事長).

Dr. Ma Weihua was awarded the doctor of philosophy degree in economics from Southwest Finance and Economics University in China in 1999.

Mr. Wu Xiaoguang (吳宵光), aged 46, was appointed as an independent non-executive Director on August 24, 2021, mainly responsible for supervising and providing independent judgement to our Board.

Mr. Wu Xiaoguang has extensive experience in product research and development, product planning, product operation and marketing of Internet business. Mr. Wu Xiaoguang joined Tencent Holdings Limited (HKEX: 0700) in 1999 and had served as the product manager, general manager of instant messaging products, general manager of Internet business division and senior vice president of Internet services division. From 2012 to 2015, Mr. Wu Xiaoguang had served as the chief executive officer of Tencent E-Commerce Holdings Limited and was responsible for the development and management of the e-commerce business of the said company. Mr. Wu Xiaoguang has been the founding partner of Welight Capital (Hongkong) Limited (微光創投(香港)有限公司) since 2015.

Mr. Wu Xiaoguang currently serves as an independent director of China Online Education Group (NYSE: COE) and LexinFintech Holdings Ltd (NASDAQ: LX). Mr. Wu Xiaoguang also served as an independent non-executive director of 7Road Holdings Ltd. (HKEX: 0797) from June 2018 to August 2019.

Mr. Wu Xiaoguang received his bachelor's degree in meteorology from Nanjing University (南京大學) in China in 1996.

馬蔚華博士於2014年8月至2020年6月在中國國際貿易中心股份有限公司(上證交易所: 600007)、於2013年12月至2019年12月在中國郵政儲蓄銀行股份有限公司(香港聯交所: 1658), 以及於2013年10月至2019年12月在中國東方航空股份有限公司(香港聯交所: 0670; 上證交易所: 600115)均曾擔任獨立非執行董事。

此外, 馬蔚華博士為中國金融學會常務理事、壹基金公益基金會理事長以及國家科技成果轉化引導基金理事會理事長。

馬蔚華博士於1999年獲中國西南財經大學頒授經濟學博士學位。

吳宵光先生, 46歲, 於2021年8月24日獲委任為獨立非執行董事, 主要負責監察董事會及向其提供獨立判斷。

吳宵光先生於互聯網業務的產品研發、產品規劃、產品營運及營銷方面擁有豐富經驗。吳宵光先生於1999年加入騰訊控股有限公司(香港聯交所: 0700), 並擔任產品經理、即時通信產品部總經理、互聯網事業部總經理及互聯網業務系統高級副總裁。於2012年至2015年, 吳宵光先生擔任Tencent E-Commerce Holdings Limited的行政總裁, 負責開發及管理該公司的電子商務業務。吳宵光先生自2015年起為微光創投(香港)有限公司的創始合夥人。

吳宵光先生目前擔任China Online Education Group(紐約證券交易所: COE)以及LexinFintech Holdings Ltd(納斯達克: LX)的獨立董事。吳宵光先生亦曾於2018年6月至2019年8月擔任第七大道控股有限公司(香港聯交所: 0797)的獨立非執行董事。

吳宵光先生於1996年獲得中國南京大學氣象學學士學位

Directors and Senior Management

董事及高級管理層

SENIOR MANAGEMENT

Ms. Yang Lijuan (楊利娟), an executive Director, the chief executive officer of the Company. See “– Executive Directors” in this section for her biographical details.

Mr. Zhou Zhaocheng (周兆呈), an executive Director, the chief strategy officer and joint company secretary of the Company. See “– Executive Directors” in this section for his biographical details.

Mr. Li Yu (李瑜), an executive Director, the chief operating officer (Mainland China) of the Company. See “– Executive Directors” in this section for his biographical details.

Mr. Li Peng (李朋), an executive Director and the financial director of the Company. See “– Executive Directors” in this section for his biographical details.

Mr. Wang Jinping (王金平), aged 38 was appointed as the chief operating officer (Hong Kong, Macau, Taiwan and overseas) of our Company on March 1, 2022. He is responsible for overseeing the Group’s operations in Hong Kong, Macau, Taiwan regions and overseas. He has held various positions since he joined the Group in January 2008, successively served as restaurant manager, senior regional manager (Singapore) and senior regional manager (Singapore, Malaysia, Australia and New Zealand). Mr. Wang Jinping also serves as a director and chief executive of certain subsidiaries of the Company. Mr. Wang Jinping completed his MBA program held by National University of Singapore in June 2020.

Mr. Shao Zhidong (邵志東), aged 47, was appointed as the chief information officer of our Company on July 9, 2014, mainly responsible for the technology innovation and development of our Group. He has nearly 20 years of experience in information technology. Mr. Shao Zhidong joined Sichuan Haidilao in April 2010 and has successively held various positions including director of human resources management department, head of information department and head of new technology innovation department. He also served as the principal of the Haidilao University from April 2010 to June 2013, and an executive director from 2018 to August 2020. Mr. Shao Zhidong served as the general manager of Beijing Nanbeixing Cultural Development Co., Ltd. (北京南北行文化發展有限公司) from October 2006 to March 2010.

Mr. Shao Zhidong obtained his master’s degree in computer technology from Shanxi University (山西大學) in China in July 2000 and obtained his doctor’s degree in government economic management (human resource management) from Beijing Normal University (北京師範大學) in China in July 2012.

高級管理層

楊利娟女士，本公司執行董事、首席執行官。有關其履歷詳情，請參閱本節「– 執行董事」。

周兆呈先生，本公司執行董事、首席戰略官及聯席公司秘書。有關其履歷詳情，請參閱本節「– 執行董事」。

李瑜先生，本公司執行董事、中國大陸的首席運營官。有關其履歷詳情，請參閱本節「– 執行董事」。

李朋先生，本公司執行董事兼財務總監。有關其履歷詳情，請參閱本節「– 執行董事」。

王金平先生，38歲，於2022年3月1日獲委任為本公司港澳台及海外地區首席營運官。彼負責監督本集團港澳台地區及海外業務。彼於2008年1月加入本集團以來擔任多個職位，歷任門店經理、大區經理(新加坡)及大區經理(新加坡、馬來西亞、澳大利亞及新西蘭)。王金平先生亦擔任本公司若干附屬公司的董事及首席執行官。王金平先生於2020年6月完成了新加坡國立大學舉辦的工商管理碩士課程。

邵志東先生，47歲，於2014年7月9日獲委任為本公司首席信息官，主要負責本集團的技術創新與開發。彼擁有近20年信息技術經驗。邵志東先生於2010年4月加入四川海底撈，歷任人力資源管理部部長、信息部部長及新技術創新部部長等多個職務。彼亦於2010年4月至2013年6月期間擔任海底撈大學校長，於2018年至2020年8月期間擔任執行董事。邵志東先生於2006年10月至2010年3月任北京南北行文化發展有限公司總經理。

邵志東先生於2000年7月自山西大學取得計算機技術碩士學位，並於2012年7月自北京師範大學取得政府經濟管理(人力資源管理)博士學位。

The Board of the Company presents this corporate governance report in the Group's annual report for the year ended December 31, 2021.

CORPORATE GOVERNANCE PRACTICES OF THE COMPANY

The Group is committed to achieving high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability.

The Company has applied the principles as set out in the Corporate Governance Code in Appendix 14 to the Listing Rules.

The Corporate Governance Code sets out the principles of good corporate governance and two levels of corporate governance practices, as follows:

- (a) code provisions, which listed issuers are expected to comply with or to give considered reasons for deviation; and
- (b) recommended best practices for guidance only, which listed issuers are encouraged to comply with.

Save as disclosed above, the Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code.

Pursuant to C.2.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. Mr. Zhang Yong served as the chairman of the Board and the chief executive officer of the Company in 2021. Ms. Yang Lijuan was redesignated as the chief executive officer of the Company on March 1, 2022 and Mr. Zhang Yong, the chairman of the Board and former chief executive officer of the Company, currently remains as the chairman of the Board and an executive Director.

本公司董事會提呈本集團截至2021年12月31日止年度的年報內所載的本企業管治報告。

本公司的企業管治常規

本集團致力達致高水準的企業管治，務求保障股東權益及提高企業價值及問責性。

本公司已應用上市規則附錄十四所載企業管治守則的原則。

企業管治守則訂明的良好企業管治原則及兩個層面的企業管治常規如下：

- (a) 守則條文，期望上市發行人遵守或就偏離行為提供審慎考慮的理由；及
- (b) 建議最佳常規，僅屬指引，鼓勵上市發行人遵守。

除上文所披露者外，本公司的企業管治常規乃以企業管治守則所載原則及守則條文為依據。

根據上市規則附錄十四所載的企業管治守則第C.2.1條，主席與首席執行官的角色應有區分，不應由同一人擔任。2021年，張勇先生兼任董事會主席及本公司首席執行官。楊利娟女士於2022年3月1日調任為本公司首席執行官，而董事會主席及本公司前首席執行官張勇先生現時仍擔任董事會主席及執行董事。

The Company regularly reviews its compliance with corporate governance codes and save as the above, the Company has complied with the code provisions as set out in the Corporate Governance Code during the year ended December 31, 2021.

A. THE BOARD

1. Responsibilities

The Board is responsible for the leadership and control of the Company and is responsible for promoting the success of the Company by directing and supervising its affairs. The Board also reviews the policies and practices on compliance with legal and regulatory requirements. The Board has established Board committees and has delegated to these Board committees' various responsibilities as set out in their respective terms of reference which are published on the websites of the Stock Exchange and the Company.

All of the Directors have carried out their duties in good faith and in compliance with the standards of applicable laws and regulations, and have acted in the best interests of the Company and its Shareholders at all times.

2. Delegation of Management Function

The Board is responsible for making all major decisions of the Company including the approval and monitoring of all major policies of the Group and overall strategies, internal control and risk management systems, notifiable and connected transactions, nomination of the Directors and joint company secretaries, and other significant financial and operational matters.

All of the Directors have full and timely access to all relevant information as well as the advice and services of the joint company secretaries, with a view to ensuring that Board procedures and all applicable rules and regulations are followed. Each Director is entitled to seek independent professional advice in appropriate circumstances at the Company's expense.

本公司定期審閱遵守企業管治守則的情況，且除上文外，本公司於截至2021年12月31日止年度一直遵守企業管治守則的守則條文。

A. 董事會

1. 責任

董事會負責領導和控制本公司並負責透過指引及監督本公司事務促使本公司達成成功。董事會亦審閱遵守法律及監管規定方面的政策及常規。董事會下設董事委員會，並向該等董事委員會轉授其各自職權範圍載列的各項責任。該等董事委員會各自的職權範圍刊載於聯交所及本公司網站。

全體董事已真誠地依據適用法律法規的標準履行職責，並時刻為本公司及其股東的最佳利益行事。

2. 管理層職能授權

董事會負責制定本公司所有重大決策，包括：批准及監督本集團所有主要政策和整體策略、內部控制和風險管理體系、須予公佈的交易及關連交易、董事及聯席公司秘書的提名以及其他重要財務及營運事項。

全體董事均可全面及適時地獲取所有相關資料以及獲得聯席公司秘書的意見與服務，以確保遵從董事會程序以及所有適用規則及規例。各董事有權於適當情況下尋求獨立專業意見，有關開支由本公司承擔。

The day-to-day management, administration and operation of the Company are delegated to the senior management. The delegated functions are periodically reviewed. Approval has to be obtained from the Board before any significant transaction is entered into.

本公司的日常管理、行政及營運均已委派予高級管理層。其獲授權的職能會定期予以檢討。訂立任何重大交易前必須取得董事會批准。

3. Board Composition

The Board of the Company has 15 Directors including 5 female Directors:

Executive Directors

Mr. Zhang Yong (*Chairman*)
 Mr. Zhou Zhaocheng
 Ms. Gao Jie
 Ms. Yang Lijuan
 (appointed on August 24, 2021)
 Mr. Li Peng
 (appointed on August 24, 2021)
 Ms. Yang Hua
 (appointed on August 24, 2021)
 Ms. Liu Linyi
 (appointed on August 24, 2021)
 Mr. Li Yu
 (appointed on August 24, 2021)
 Ms. Song Qing
 (appointed on August 24, 2021)
 Mr. Yang Li
 (appointed on August 24, 2021)
 Mr. Sean Shi
 (resigned on August 24, 2021)

Non-executive Director

Ms. Shu Ping
 (resigned on August 24, 2021)

Independent Non-executive Directors

Dr. Chua Sin Bin
 Mr. Hee Theng Fong
 Mr. Qi Daqing
 Dr. Ma Weihua
 (appointed on August 24, 2021)
 Mr. Wu Xiaoguang
 (appointed on August 24, 2021)

3. 董事會組成

本公司董事會有15位董事包括5位女性董事：

執行董事

張勇先生 (*主席*)
 周兆呈先生
 高潔女士
 楊利娟女士
 (於2021年8月24日獲委任)
 李朋先生
 (於2021年8月24日獲委任)
 楊華女士
 (於2021年8月24日獲委任)
 劉林毅女士
 (於2021年8月24日獲委任)
 李瑜先生
 (於2021年8月24日獲委任)
 宋青女士
 (於2021年8月24日獲委任)
 楊立先生
 (於2021年8月24日獲委任)
 施永宏先生
 (於2021年8月24日辭任)

非執行董事

舒萍女士
 (於2021年8月24日辭任)

獨立非執行董事

蔡新民醫生
 許廷芳先生
 齊大慶先生
 馬蔚華博士
 (於2021年8月24日獲委任)
 吳宵光先生
 (於2021年8月24日獲委任)

The list of the Directors (by category) is also disclosed in all corporate communications issued by the Company from time to time pursuant to the Listing Rules. The independent non-executive Directors are expressly identified in all corporate communications pursuant to the Listing Rules.

Save as disclosed in this annual report, to the best knowledge of the Company, there are no financial, business, family, or other material/relevant relationships among members of the Board.

For the gender diversity, the Board currently has five female Directors and as such has achieved gender diversity in respect of the Board. We will continue to strive to enhance female representation and achieve an appropriate balance of gender diversity with reference to the shareholders' expectation and international and local recommended best practices.

In 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 representing at least one-third of the Board and at least one independent non-executive Director with 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 the independent non-executive Directors to be independent in accordance with the independence requirements set out in the Listing Rules.

4. Appointment, Re-election and Removal of Directors

The procedures and process of appointment, re-election and removal of the Directors are laid down in the Articles of Association. The primary duties of the Nomination Committee include, but are not limited to, reviewing the structure, size and composition of the Board, assessing the independence of the independent non-executive Directors and making recommendations to the Board on matters relating to the appointment of the Directors.

董事名單（按分類）亦根據上市規則於本公司不時公佈的所有公司通訊中予以披露。獨立非執行董事亦根據上市規則於所有公司通訊內明確列出。

除本年報所披露者外，就本公司所知，董事會成員之間概無財務、業務、家庭或其他重大／相關關係。

就性別多元化而言，董事會目前擁有五名女性董事，故就董事會而言已達致性別多樣化。我們將參考利益相關者的期望以及國際及本地的最佳實踐建議，繼續致力提升女性比例並實現性別多元化的適當平衡。

於2021年，董事會一直遵守上市規則有關委任至少三名獨立非執行董事（佔董事會成員人數至少三分之一）及至少一名獨立非執行董事擁有適當專業資格或會計或相關財務管理專長的規定。

本公司已收到各獨立非執行董事根據上市規則的規定發出確認本身獨立性的年度書面確認。本公司認為，根據上市規則所載的獨立性規定，所有獨立非執行董事均屬獨立人士。

4. 董事的委任、重選及罷免

董事的委任、重選及罷免程序及過程已載於組織章程細則。提名委員會的主要職責包括但不限於審閱董事會架構、規模及組成、評估獨立非執行董事的獨立性及就委任董事的相關事宜向董事會作出建議。

The executive Directors have each entered into a service contract with the Company pursuant to which each of them agrees to act as an executive Director (as the case may be), subject to re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than one month's prior notice in writing.

Each of our independent non-executive Directors has entered into an appointment letter with our Company. The initial term for their appointment letters shall be three years and is subject always to re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing.

In accordance with the Articles of Association, all of the Directors are subject to retirement by rotation at least once every three years and the Board has power from time to time and at any time to appoint any new Director to fill a causal vacancy or as an addition to the Board. Any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting.

5. Induction and Continuing Development for Directors

Each newly appointed Director receives formal, comprehensive and tailored induction on the first occasion of his appointment, so as to ensure that he or she understands the business and operations of the Company and that he or she is fully aware of his or her responsibilities and obligations under the Listing Rules and other relevant regulatory requirements.

The Directors are continually provided with information relating to the developments in the legal and regulatory regime and the business and market environments to facilitate the execution of their responsibilities. Continuing briefings and professional development for the Directors were arranged by the Company and its professional advisers.

各執行董事已與本公司訂立服務合約，據此，彼等各自同意擔任執行董事（視情況而定），惟須按組織章程細則的規定膺選連任，直至根據服務合約的條款及條件或由其中一方向另一方提前發出不少於一個月的書面通知予以終止為止。

各獨立非執行董事已與本公司訂立委任書。彼等委任書的初始期限為三年，惟須按組織章程細則的規定膺選連任，直至根據委任書的條款及條件或由其中一方向另一方提前發出不少於三個月的書面通知予以終止為止。

根據組織章程細則，全體董事須至少每三年輪值告退一次，而董事會有權不時及隨時委任任何新董事以填補臨時空缺或加入董事會。任何按上述方式獲委任的董事任期僅至本公司下屆股東週年大會，惟屆時可於大會上膺選連任。

5. 董事的就任導引及持續發展

本公司於每名新委任董事首次獲委任時向其作出正式、全面及特設的就任導引，以確保其了解本公司的業務及運作，並完全知悉其於上市規則及其他有關監管規定下的職責及責任。

董事持續獲提供有關法律及監管制度以及業務及市場環境最新發展的資料，以協助彼等履行職責。本公司及其專業顧問已為董事安排持續性簡介及專業發展。

Corporate Governance Report

企業管治報告

During the year ended December 31, 2021, each Director has attended training sessions arranged by the Company regarding the continuing obligations of listed companies and its directors, disclosure obligations of listed companies and update on the Listing Rules.

According to records provided by the Directors, a summary of training received by the Directors for the year ended December 31, 2021 is as follows:

Name of Director	Training*
Mr. Zhang Yong	√
Mr. Zhou Zhaocheng	√
Ms. Gao Jie	√
Ms. Yang Lijuan	√
Mr. Li Peng	√
Ms. Yang Hua	√
Ms. Liu Linyi	√
Mr. Li Yu	√
Ms. Song Qing	√
Mr. Yang Li	√
Dr. Chua Sin Bin	√
Mr. Hee Theng Fong	√
Mr. Qi Daqing	√
Dr. Ma Weihua	√
Mr. Wu Xiaoguang	√

* Each of the Directors has attended training sessions arranged by the Company on connected transactions, corporate governance and continuing obligations of listed companies and its directors. On top of the above-mentioned trainings, each of the Directors has also read materials prepared by external professional advisers on the same topics.

截至2021年12月31日止年度，各董事均已參加由本公司安排的培訓課程，該等課程內容有關上市公司及其董事的持續性義務、上市公司的披露義務及上市規則的更新。

根據董事提供的記錄，董事於截至2021年12月31日止年度獲得的培訓概要如下：

董事姓名	培訓*
張勇先生	√
周兆呈先生	√
高潔女士	√
楊利娟女士	√
李朋先生	√
楊華女士	√
劉林毅女士	√
李瑜先生	√
宋青女士	√
楊立先生	√
蔡新民醫生	√
許廷芳先生	√
齊大慶先生	√
馬蔚華博士	√
吳宵光先生	√

* 各董事均已參加由本公司安排的培訓課程，該等課程內容有關關連交易、企業管治以及上市公司及其董事的持續性義務。除上述培訓外，各董事亦已研讀由外部專業顧問就相同主題準備的資料。

6. Attendance Record of Board Meetings

a Number of Meetings and Directors' Attendance

Code provision C.5.1 of the Corporate Governance Code prescribes that at least four regular Board meetings should be held in each year at approximately quarterly intervals with active participation of majority of directors, either in person or through electronic means of communication.

The Board met 4 times during the year ended December 31, 2021 for purposes including but not limited to reviewing and approving the audited annual results for the year ended December 31, 2020, unaudited interim results for the six months ended June 30, 2021 and top-up placing of existing shares and subscription of new shares under general mandate.

The chairman of the Company held meeting with the non-executive Directors (including independent non-executive Directors) once during the year ended December 31, 2021 without the executive Directors present.

The Company held one general meeting on June 11, 2021 during the year ended December 31, 2021. All proposed Shareholders' resolutions put to the above general meeting were resolved by poll vote and were duly passed. The vote tally of each such resolution was set out in the Company's announcements released on the day of the general meeting.

6. 董事會會議出席記錄

a 會議次數及董事出席率

企業管治守則第C.5.1條規定，每年至少召開四次定期董事會會議，至少約每季度召開一次，且大多數董事須積極參與會議（無論親身或通過電子通信方式）。

截至2021年12月31日止年度，董事會召開4次會議，以（包括但不限於）審閱及批准截至2020年12月31日止年度的經審核年度業績、截至2021年6月30日止六個月的未經審核中期業績及根據一般授權先舊後新配售現有股份及認購新股。

截至2021年12月31日止年度，在無執行董事出席的情況下，本公司主席與非執行董事（包括獨立非執行董事）舉行了一次會議。

截至2021年12月31日止年度，本公司於2021年6月11日召開了一次股東大會。所有於上述股東大會提呈的股東決議案均以投票方式表決並獲正式通過。各項有關決議案的票數統計載於本公司於股東大會日期刊發的公告內。

Corporate Governance Report

企業管治報告

The attendance records of each Director at the Board meetings and general meeting of the Company for the year ended December 31, 2021 are set out below:

截至2021年12月31日止年度，各董事出席本公司董事會會議及股東大會的記錄載列如下：

Name of Director	Attendance/ Number of Board Meetings	Attendance/ Number of General Meetings	董事姓名	出席/ 董事會 會議 次數	出席/ 股東 大會 次數
Mr. Zhang Yong	4/4	1/1	張勇先生	4/4	1/1
Mr. Zhou Zhaocheng	4/4	1/1	周兆呈先生	4/4	1/1
Ms. Gao Jie	4/4	1/1	高潔女士	4/4	1/1
Ms. Yang Lijuan (appointed on August 24, 2021) ^{Note}	1/1	N/A	楊利娟女士 (於2021年 8月24日 獲委任) ^{附註}	1/1	不適用
Mr. Li Peng (appointed on August 24, 2021) ^{Note}	1/1	N/A	李朋先生 (於2021年 8月24日 獲委任) ^{附註}	1/1	不適用
Mr. Yang Hua (appointed on August 24, 2021) ^{Note}	1/1	N/A	楊華女士 (於2021年 8月24日 獲委任) ^{附註}	1/1	不適用
Ms. Liu Linyi (appointed on August 24, 2021) ^{Note}	1/1	N/A	劉林毅女士 (於2021年 8月24日 獲委任) ^{附註}	1/1	不適用
Mr. Li Yu (appointed on August 24, 2021) ^{Note}	0/1	N/A	李瑜先生 (於2021年 8月24日 獲委任) ^{附註}	0/1	不適用
Ms. Song Qing (appointed on August 24, 2021) ^{Note}	1/1	N/A	宋青女士 (於2021年 8月24日 獲委任) ^{附註}	1/1	不適用
Mr. Yang Li (appointed on August 24, 2021) ^{Note}	0/1	N/A	楊立先生 (於2021年 8月24日 獲委任) ^{附註}	0/1	不適用

Name of Director	Attendance/ Number of Board Meetings	Attendance/ Number of General Meetings	董事姓名	出席/ 董事會 會議 次數	出席/ 股東 大會 次數
Dr. Chua Sin Bin	4/4	1/1	蔡新民醫生	4/4	1/1
Mr. Hee Theng Fong	4/4	1/1	許廷芳先生	4/4	1/1
Mr. Qi Daqing	4/4	1/1	齊大慶先生	4/4	1/1
Dr. Ma Weihua (appointed on August 24, 2021) ^{Note}	0/1	N/A	馬蔚華博士 (於2021年 8月24日 獲委任) ^{附註}	0/1	不適用
Mr. Wu Xiaoguang (appointed on August 24, 2021) ^{Note}	1/1	N/A	吳宵光先生 (於2021年 8月24日 獲委任) ^{附註}	1/1	不適用
Mr. Sean Shi (resigned on August 24, 2021)	3/3	0/1	施永宏先生 (於2021年 8月24日辭任)	3/3	0/1
Ms. Shu Ping (resigned on August 24, 2021)	3/3	0/1	舒萍女士 (於2021年 8月24日辭任)	3/3	0/1

Note: Only one Board meetings and no general meeting were held since the appointment date of newly-appointed Directors in the year ended December 31, 2021.

附註：截至2021年12月31日止年度，自新獲委任董事獲委任日期起，僅召開一次董事會會議及並無召開股東大會。

b Practices and Conduct of Meetings

Notices of regular Board meetings are served to all of the Directors at least 14 days before the meetings. For other Board and committee meetings, reasonable notices were generally given.

Board papers together with all appropriate, complete and reliable information were sent to all of the Directors at least three 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.

b 會議常規及指引

定期董事會會議通知須於召開會議前至少14日送達所有董事。就其他董事會及委員會會議而言，通常將給予合理通知。

董事會文件連同所有適當、完整及可靠資料已於每次董事會會議或委員會會議前至少三日送達全體董事，以便董事了解本公司最新發展及財務狀況及使彼等作出知情決定。

Each Director also had separate and independent access to the senior management of the Company whenever necessary.

The senior management of the Company attend all regular Board meetings and where necessary, other Board and committee meetings, to advise on business developments, financial and accounting matters, statutory and regulatory compliance, corporate governance and other major aspects of the Company.

The joint company secretaries are responsible for taking and keeping minutes of all Board meetings and committee meetings. Draft minutes are normally circulated to the Directors for comment within a reasonable time after each meeting and the final version is open for the Directors' inspection.

7. Corporate Governance Functions

The Board believes that corporate governance shall be a collective responsibility of the Directors, whose corporate governance functions includes:

- 1) to review and monitor the Company's policies and practices in complying with legal and regulatory requirements;
- 2) to review and monitor the training and continuous professional development of the Directors and senior management;

於需要時，各董事亦可單獨及獨立地聯絡本公司高級管理層。

本公司高級管理層出席所有定期董事會會議並於需要時出席其他董事會及委員會會議，以就本公司業務發展、財務及會計事項、法律及監管合規事宜、企業管治及其他重大方面提供意見。

聯席公司秘書負責記錄所有董事會會議及委員會會議，並保存有關記錄。記錄草稿一般於每次會議後的合理時間內交予董事傳閱以便其提出意見，定稿可供董事隨時查閱。

7. 企業管治職能

董事會認為，企業管治應屬董事的共同責任，彼等的企業管治職能包括：

- 1) 審核及監察本公司在遵守法律及監管規定方面之政策及常規；
- 2) 審核及監察董事及高級管理層之培訓及持續專業發展；

- 3) to develop, review and monitor the code of conduct and compliance manual applicable to employees and the Directors;
 - 4) to develop and review the Company's corporate governance policies and practices, and make recommendations and report on related issues to the Board; and
 - 5) to review the Company's compliance with the Corporate Governance Code and disclosures in the Corporate Governance Report.
- 3) 制定、審核及監察適用於僱員及董事之行為守則及合規手冊；
 - 4) 制定及審核本公司之企業管治政策及常規，並向董事會建議及匯報相關事宜；及
 - 5) 審核本公司對企業管治守則之遵守情況及在企業管治報告之披露。

B. CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Pursuant to C.2.1 of the Corporate Governance Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. Mr. Zhang Yong served as the chairman of the Board and the chief executive officer of the Company in 2021. Ms. Yang Lijuan was redesignated as the chief executive officer of the Company on March 1, 2022 and Mr. Zhang Yong, the chairman of the Board and former chief executive officer of the Company, currently remains as the chairman of the Board and an executive Director

To facilitate discussion of all key and appropriate issues by the Board in a timely manner, the chairman of the Company co-ordinates with the senior management of the Company to provide adequate, complete and reliable information to all of the Directors for consideration and review.

C. BOARD COMMITTEES

The Board has established four committees, namely, the Audit Committee, the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee, for overseeing particular aspects of the Company's affairs. All of these four committees are established with defined written terms of reference which are available at the websites of the Stock Exchange and the Company.

The majority of the members of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee are independent non-executive Directors.

B. 主席及首席執行官

根據企業管治守則第C.2.1條，主席與首席執行官的角色應有區分，不應由同一人擔任。2021年，張勇先生兼任董事會主席及本公司首席執行官。楊利娟女士於2022年3月1日調任本公司首席執行官，而董事會主席及本公司前首席執行官張勇先生現時仍擔任董事會主席及執行董事。

為方便董事會及時討論所有重要及合適的事項，本公司主席與本公司高級管理層合作，向全體董事提供充足、完整及可靠的資料以供考慮和審閱。

C. 董事委員會

董事會下設四個委員會，即審計委員會、薪酬委員會、提名委員會及企業管治委員會，以監察本公司事務的特定方面。四個委員會均訂有明確的書面職權範圍，且該等職權範圍於聯交所及本公司網站上可供查閱。

審計委員會、薪酬委員會、提名委員會及企業管治委員會的成員大多數為獨立非執行董事。

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 expense.

1. Audit Committee

We have established the Audit Committee with terms of reference in compliance with the Listing Rules as well as the Corporate Governance Code. The Audit Committee consists of three Directors, namely, the independent non-executive Directors Mr. Qi Daqing, Mr. Hee Theng Fong and Dr. Chua Sin Bin. The chairman of the Audit Committee is Mr. Qi Daqing, who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

The Audit Committee is responsible for reviewing and monitoring the financial reporting, risk management and internal control systems of the Company, and assisting the Board to fulfill its responsibility over the audit. Its duties and powers should include:

(i) *Relationship with the Company's internal and external auditors*

- to propose the appointment, re-appointment or replacement of external audit institution, to provide advice to the Board, to approve the remuneration and engagement terms of external audit institution;
- to review and monitor external audit institution to see if it is independent and objective and whether its auditing process is effective, to discuss the nature, scope and method of auditing and the relevant reporting responsibilities with the audit institution prior to the commencement of audit work, to formulate and implement policies for engaging external audit institutions to provide non-audit services;

董事委員會獲提供充足資源履行彼等職責，並可於提出合理要求時在適當情況下尋求獨立專業意見，有關開支由本公司承擔。

1. 審計委員會

我們已按照上市規則及企業管治守則設立具職權範圍的審計委員會。審計委員會由三名董事組成，即獨立非執行董事齊大慶先生、許廷芳先生及蔡新民醫生。審計委員會的主席為齊大慶先生，其持有上市規則第3.10(2)及3.21條項下規定的適當專業資格。

審計委員會負責審閱及監督本公司的財務報告、風險管理及內部控制系統，以及協助董事會履行其審計責任。其職責及權力包括：

(i) *與本公司內部及外部審計人員的關係*

- 建議委任、續聘或更換外部核數機構，向董事會提供意見，批准外部核數機構的薪酬及委聘條款；
- 審核及監控外部核數機構以查明其是否具有獨立性及客觀性以及其核數過程是否有效，在開始核數工作之前與核數機構討論核數及相關申報責任的性質、範圍及方法，制定並實施委聘外部核數機構提供非核數服務的政策；

- to supervise the internal audit system of the Company and its implementation, to review financial information of the Company and its disclosure;
 - to be responsible for communication between internal auditors and external auditors; and
 - to perform other responsibilities required by laws, regulations, rules, regulatory documents, Articles of Association and assigned by the Board.
- (ii) *Review of the Group's audit plan report, annual report and half-year report; and*
- (iii) *Review of the Group's financial reporting system, risk management and internal control systems and review of material connected transactions.*

- 監督本公司內部審核體系及其實施情況，審閱本公司財務資料及其披露；
 - 負責內部審計人員與外部審計人員之間的溝通；及
 - 履行法律、法規、規則、監管文件、組織章程細則規定以及董事會指派的其他責任。
- (ii) 審閱本集團之審計計劃報告、年度報告、半年度報告；及
- (iii) 審核本集團之財務報告系統、風險管理及內部控制系統並對重大關連交易進行審核。

The Audit Committee held three meetings in 2021 and its main work involved the following:

於2021年，審計委員會共召開三次會議，其主要工作涉及以下各項：

- reviewing the audited annual results and financial report for the year ended December 31, 2020;
 - reviewing the unaudited interim results and financial report for the six months ended June 30, 2021;
 - reviewing the financial reporting and the compliance procedures;
 - reviewing the policies and practices on corporate governance;
 - reviewing the compliance with the Corporate Governance Code and the disclosure requirements in the corporate governance report as contained in Appendix 14 to the Listing Rules;
- 審核截至2020年12月31日止年度的經審核年度業績及財務報告；
 - 審核截至2021年6月30日止六個月的未經審核中期業績及財務報告；
 - 審核財務報告及合規程序；
 - 審核企業管治政策及常規；
 - 審核企業管治守則及上市規則附錄14所載企業管治報告披露規定的合規情況；

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- reviewing the code of conduct and the compliance manuals for employees and the Directors, the financial, operational and compliance monitoring;
 - reviewing the risk management and internal control systems;
 - reviewing the internal audit work of the risk management and internal audit department; and
 - reviewing the work of the external auditor.
- 審核僱員及董事操守守則及合規手冊、財務、營運及合規監督；
 - 審核風險管理及內部控制系統；
 - 審核風險管理及內部審計部門的內部審計工作；及
 - 審核外部審計人員的工作。

The Audit Committee had met with the auditor of the Company in the absence of management of the Company once in relation to the provision of audit service to the Company in 2021.

於2021年，在無本公司管理層出席的情況下，審計委員會與本公司核數師就向本公司提供審計服務舉行一次會議。

The attendance records of the Audit Committee Meetings are set out below:

審計委員會會議的出席記錄載列如下：

Name of Committee Member	Attendance/ Number of Meetings	委員會成員姓名	出席／會議次數
Mr. Qi Daqing	3/3	齊大慶先生	3/3
Mr. Hee Theng Fong	3/3	許廷芳先生	3/3
Dr. Chua Sin Bin (appointed on August 24, 2021)	1/1	蔡新民醫生 (於2021年 8月24日 獲委任)	1/1
Ms. Shu Ping (resigned on August 24, 2021)	2/2	舒萍女士 (於2021年 8月24日 辭任)	2/2

The Company's annual results for the year ended December 31, 2021 have been reviewed by the Audit Committee on March 23, 2022. The Audit Committee considers that the annual financial results for the year ended December 31, 2021 are in compliance with the relevant accounting standards, rules and regulations and appropriate disclosures have been duly made.

本公司截至2021年12月31日止年度的年度業績已於2022年3月23日經審計委員會審核。審計委員會認為截至2021年12月31日止年度的年度財務業績符合有關會計準則、規則及規例並已妥善作出適當披露。

2. Remuneration Committee

The Company has established the Remuneration Committee with terms of reference in compliance with the Corporate Governance Code. The Remuneration Committee consists of three Directors, namely, the independent non-executive Directors Mr. Hee Theng Fong and Dr. Chua Sin Bin, and the executive Director Mr. Zhang Yong. Mr. Hee Theng Fong serves as the chairman of the Remuneration Committee.

The primary duties of the Remuneration Committee are to formulate appraisal standards and conduct appraisals for Directors and managers of the Company, and to formulate and review the remuneration policies and proposals for Directors and senior management of the Company. The details are as follows:

- to make proposals and recommendations to the Board on remuneration plans or proposals and establishment of formal and transparent procedures for the formulation of the above remuneration plans or proposals according to the primary scope, responsibilities, importance of the management positions of directors and senior management members and the remuneration standards of relevant positions in other relevant enterprises;
- to formulate the specific remuneration packages for all executive directors and senior management members, and to make recommendation to the Board on remuneration of non-executive directors;
- to review the performance of duties of Directors (non-independent Directors) and senior management members of the Company and to conduct annual performance appraisals on them; and
- to perform other responsibilities required by laws, regulations, rules, regulatory documents, Articles of Association and assigned by the Board.

2. 薪酬委員會

本公司已按照企業管治守則設立具職權範圍的薪酬委員會。薪酬委員會包括三名董事（即獨立非執行董事許廷芳先生及蔡新民醫生以及執行董事張勇先生）。許廷芳先生擔任薪酬委員會主席。

薪酬委員會的主要職責為制定考核標準並對本公司董事及管理人員進行考核，並制定及檢討本公司董事及高級管理層的薪酬政策及建議。詳情如下：

- 就薪酬計劃或建議以及就根據董事及高級管理層成員的管理崗位主要範圍、責任及重要性以及其他相關企業相關崗位的薪酬標準制定上述薪酬計劃或建議而設立正式透明的程序向董事會作出建議及推薦意見；
- 為所有執行董事及高級管理層成員確定特定薪酬待遇，並就非執行董事的薪酬向董事會提出推薦意見；
- 審核本公司董事（非獨立董事）及高級管理層成員的履職情況並對其進行年度績效考核；及
- 履行法律、法規、規則、監管文件、組織章程細則規定以及董事會指派的其他責任。

The Remuneration Committee held two meetings in 2021 to review the remuneration policy and structure of the Company, and consider and make recommendation to the Board on the remuneration packages of the Directors and the senior management of the Company.

The attendance records of the Remuneration Committee Meetings are set out below:

Name of Committee Member	Attendance/ Number of Meeting
Mr. Hee Theng Fong	2/2
Mr. Zhang Yong	2/2
Dr. Chua Sin Bin	2/2

Details of the Directors' remuneration are set out in note 12 to the Financial Statements. In addition, the remuneration payable to the senior management of the Company (excluding senior management members who are also directors) by band for the year ended December 31, 2021 are set out in the section headed "Corporate Governance Report – D. Remuneration of Senior Management" of this annual report.

3. Nomination Committee

The Company has established the Nomination Committee with terms of reference in compliance with paragraph B.3 of the Corporate Governance Code. The Nomination Committee consists of three Directors, namely, the chairman Mr. Zhang Yong, and the independent non-executive Directors Mr. Hee Theng Fong and Mr. Qi Daqing. Mr. Zhang Yong serves as the chairman of the Nomination Committee.

The Nomination Committee shall have the following duties and powers:

- to review the structure, size and composition (including the skills, knowledge, experience and diversity of perspectives) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;

於2021年，薪酬委員會舉行了兩次會議，以審核本公司的薪酬政策及架構，並考慮及向董事會建議董事及本公司高級管理層的薪酬待遇。

薪酬委員會會議的出席記錄載列如下：

委員會成員姓名	出席／會議次數
許廷芳先生	2/2
張勇先生	2/2
蔡新民醫生	2/2

董事的薪酬詳情載於財務報表附註12。此外，截至2021年12月31日止年度應付予本公司高級管理層（不包括同時擔任董事的高級管理層成員）的薪酬按等級載於本年報「企業管治報告 – D. 高級管理層的薪酬」一節。

3. 提名委員會

本公司已按照企業管治守則第B.3段設立具職權範圍的提名委員會。提名委員會包括三名董事（即主席張勇先生以及獨立非執行董事許廷芳先生及齊大慶先生）。張勇先生擔任提名委員會主席。

提名委員會具備下列職責及權力：

- 至少每年審核一次董事會架構、規模及組成（包括技能、知識、經驗及多元化方面），並就任何為配合公司的策略而擬對董事會作出的變動提出推薦建議；

- to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of, individuals nominated for directorships based on merit and having due regard to the Board Diversity Policy and other factors which are relevant to the Company;
- to assess the independence of independent non-executive directors;
- to make recommendations to the Board on the appointment or re-appointment of directors and succession planning for directors (in particular the chairman or chairlady and the chief executive), taking into account the Company's corporate strategy and mix of skills, knowledge, experience and diversity needed in the future;
- to develop, review, implement and monitor, as appropriate, the policy for the nomination of directors (the "**Nomination Policy**") and make recommendations to the Board for consideration and approval;
- to review the policy on Board diversity (the "**Board Diversity Policy**") and any measurable objectives for implementing such Board Diversity Policy as may be adopted by the Board from time to time and to review the progress on achieving the objectives; and to make disclosures of its progress its review results in the annual report of the Company annually; and
- to do such things to enable the Nomination Committee to discharge its powers and functions conferred on it by the Board.
- 物色合資格成為董事會成員的適當人選，並考慮董事會成員多元化政策及其他本公司相關因素後擇優篩選提名董事的人士或就此向董事會提出推薦建議；
- 評估獨立非執行董事的獨立性；
- 考慮本公司企業策略以及日後所需綜合技能、知識、經驗及多元化因素就委任或重新委任董事及董事繼任計劃（尤其是主席及首席執行官）向董事會提出推薦建議；
- 制定、審核、執行及監督（如適用）提名董事的政策（「提名政策」）及向董事會作出推薦意見以供考量及批准；
- 審核董事會成員多元化政策（「董事會成員多元化政策」）及董事會不時為執行董事會成員多元化政策而採納的可計量目標，並審核達致該等目標的進度，以及每年在本公司年報內披露其審核結果進度；及
- 作出其他有助於提名委員會履行董事會賦予其的權力及職責的事宜。

The Nomination Committee held two meetings during the year ended December 31, 2021 to review the structure, size, composition and diversity (including the skills, knowledge, experience, gender, age, cultural and educational background, ethnicity, professional experience and length of service) of the Board to ensure that the Board has a balance of expertise, skills and experience appropriate for the requirements of the business of the Company, to nominate suitable director candidates, to review the training and continuous professional development of the Directors and senior management, and to assess the independence of the independent non-executive Directors.

Name of Committee Member	Attendance/ Number of Meeting
Mr. Zhang Yong	2/2
Mr. Hee Theng Fong	2/2
Mr. Qi Daqing	2/2

Where vacancies on the Board arise, 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 and other relevant statutory requirements and regulations.

Nomination Policy

The Nomination Policy was approved and adopted by the Board on March 26, 2019 for evaluating and selecting any candidate for directorship. The Nomination Committee would consider the following criteria, including, among other things, character and integrity, qualifications (cultural and educational background, professional qualifications, skills, knowledge and experience and diversity aspects under the Board Diversity Policy), any potential contributions the candidate can bring to the Board in terms of qualifications, skills, experience, independence and diversity, and willingness and ability to devote adequate time to discharge duties as a member of the Board and/or Board committee(s).

截至2021年12月31日止年度，提名委員會舉行兩次會議，以審核董事會的架構、規模、組成及多元化（包括技能、知識、經驗、性別、年齡、文化及教育背景、民族、專業經驗及服務年限），以確保董事會達致本公司業務所需的專業知識、技能及經驗的適當平衡，並提名合適的董事候選人，審核董事及高級管理層的培訓及持續專業發展，以及評估獨立非執行董事的獨立性。

委員會成員姓名	出席/ 會議次數
張勇先生	2/2
許廷芳先生	2/2
齊大慶先生	2/2

倘董事會出現空缺，提名委員會將參照建議候選人的技能、經驗、專業知識、個人誠信及時間投入，本公司的需要及其他相關法定規定及規例，啟動甄選程序。

提名政策

董事會於2019年3月26日批准並採納提名政策，旨在評估及甄選董事候選人。提名委員會將會考慮以下標準（其中包括）：品格誠信、資格（文化及教育背景、專業資格、技能、知識及經驗以及董事會成員多元化政策下的多元化方面）、候選人在資格、技能、經驗、獨立性及多元化方面可向董事會帶來的任何潛在貢獻以及貢獻足夠時間以履行作為董事會及／或董事委員會成員的職責的意願和能力。

The Nomination Committee and/or the Board should, upon receipt of the proposal on appointment of new director and the biographical information (or relevant details) of the candidate, evaluate such candidate based on the criteria as set out above to determine whether such candidate is qualified for directorship. The Nomination Committee should then recommend to the Board to appoint the appropriate candidate for directorship with a ranking of the candidates (if applicable) by order of preference based on the needs of the Company and reference check of each candidate.

The composition and diversity of the Board were considered by adopting the board diversity policy including the necessary balance of skills and experience appropriate for the requirements of the business development of the Company and for effective leadership. All the executive Directors possess extensive and diversified experience in management and broad industrial experience. The five independent non-executive Directors possess professional knowledge in management, finance, accountancy and legal, respectively with broad and extensive experience in business advisory and management, respectively. A summary of the Board Diversity Policy is set out below:

Purpose:

The Board Diversity Policy aims to set out the approach to achieve diversity of the Board and enable the Board to comply with the Corporate Governance Code.

Board Diversity Policy statement:

The Company considers increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development. In designing the Board's composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

提名委員會及／或董事會在收到委任新董事的建議及候選人的履歷資料(或相關詳情)後，根據上述標準評估該候選人，以釐定該候選人是否符合董事資格。提名委員會隨後將向董事會提出推薦意見以委任董事的適當候選人，並提供基於本公司需求及每名候選人背景調查按偏好順序排列的候選人排名(如適用)。

通過採納董事會成員多元化政策，我們已考慮董事會之組成及多元化，包括本公司業務發展要求及有效領導所適用技能與經驗的必要平衡。全體執行董事均擁有豐富及多元化的管理經驗以及廣泛行業經驗。五名獨立非執行董事分別具備管理、財務、會計及法律專業知識，並分別在商務諮詢及管理方面擁有廣泛而豐富的經驗。董事會成員多元化政策的概要載列如下：

目的：

董事會成員多元化政策旨在訂明實現董事會成員多元化的方法，及使董事會符合企業管治守則。

董事會成員多元化政策聲明：

本公司視董事會層面的日益多元化為支持其達到策略目標及可持續發展的必要元素。於設計董事會之組成時，本公司已從多方面(包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識以及服務任期)考慮董事會成員多元化。所有董事會成員之任命將按精英制度而定，而候選人將按照目標準則，並適當顧及董事會成員多元化的裨益予以考慮。

Measurable Objectives:

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

Progress on achieving the objectives:

After considering the measurable objectives, the Nomination Committee is satisfied that the Board Diversity Policy and the Board Nomination Policy are successfully implemented.

In reviewing the structure, size, composition and diversity of the Board, the Nomination Committee has taken into account the measurable objectives as set out in the Board Diversity Policy. The Nomination Committee is of the view that the diversity level of the Board is appropriate in terms of knowledge, experience, gender and skills of the directors. However, the Nomination Committee will continue to observe the Board Diversity Policy and consider potential candidates against the objective criteria set out in the Board Diversity Policy in order to achieve increasing diversity at the Board level.

4. Corporate Governance Committee

The Company has established the Corporate Governance Committee with terms of reference in compliance with the Corporate Governance Code. The Corporate Governance Committee consists of three Directors, namely, the independent non-executive Directors Dr. Chua Sin Bin, Mr. Wu Xiaoguang and Dr. Ma Weihua. Dr. Ma Weihua serves as the chairman of the Corporate Governance Committee.

可計量目標：

候選人的篩選將基於多個多元化角度（包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識以及服務任期）。最終決定將基於獲選的候選人可為董事會帶來的價值及貢獻而定。

達成目標的進度：

經參考可計量目標後，提名委員會信納董事會成員多元化政策及董事會提名政策順利實行。

於檢討董事會的架構、規模、組成及多元化時，提名委員會已考慮董事會成員多元化政策所載的可計量目標。提名委員會認為，董事會成員的多元化水平就董事的知識、經驗、性別及技能而言乃屬合適。然而，提名委員會將繼續遵守董事會成員多元化政策及按董事會成員多元化政策所載的目標準則考慮潛在候選人，以令董事會成員日益多元化。

4. 企業管治委員會

本公司已按照企業管治守則設立具職權範圍的企業管治委員會。企業管治委員會包括三名董事（即獨立非執行董事蔡新民醫生、吳宵光先生及馬蔚華博士）。馬蔚華博士擔任企業管治委員會主席。

The primary duties and powers of the Corporate Governance Committee should include:

- to develop and review the Company's policies and practices on corporate governance and make recommendations to the Board;
- to review and monitor the training and continuous professional development of Directors and Senior Management;
- to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors;
- to provide proposal on the major project of the Company for the Board;
- to review the Company's compliance with the code provisions contained in the Corporate Governance Code and disclosure in the Corporate Governance Report; and
- to consider other topics, as defined by the Board.

The Corporate Governance Committee has not held any meeting during the Reporting Period.

企業管治委員會的主要職責及權力包括：

- 制定及檢討本公司的企業管治政策及常規，並向董事會提出建議；
- 檢討及監察董事及高級管理人員的培訓及持續職業發展；
- 檢討及監察本公司在遵守法律及監管規定方面的政策及常規；
- 制定、檢討及監察適用於僱員及董事的操守準則及合規手冊(如有)；
- 就本公司重大項目向董事會提出建議；
- 檢討本公司遵守企業管治守則所載守則條文的情況及在企業管治報告內的披露；及
- 考慮董事會界定的其他事宜。

企業管治委員會於報告期內並無舉行任何會議。

Corporate Governance Report

企業管治報告

D. REMUNERATION OF SENIOR MANAGEMENT

The remuneration payable to the senior management of the Company, excluding those members of senior management who are also Directors is shown in the following table by band:

(RMB) (人民幣元)	2021 (members of senior management of the Company) 2021年 (本公司高級 管理層成員)	2020 (members of senior management of the Company) 2020年 (本公司高級 管理層成員)
1-10,000,000	1	2
>10,000,000	-	2

D. 高級管理層的薪酬

應付予本公司高級管理層（不包括同時擔任董事的高級管理層成員）的薪酬按等級於下表列示：

E. MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code. Specific enquiries have been made to all the Directors and the Directors have confirmed that they have complied with the Model Code for the year ended December 31, 2021.

The Company's employees, who are likely to be in possession of inside information of the Company, have also been subject to the Model Code for securities transactions. No incident of non-compliance of the Model Code by the Company's employees was noted by the Company for the year ended December 31, 2021.

E. 證券交易的標準守則

本公司已採納標準守則。本公司已向全體董事作出詳細問詢，而董事均已確認彼等於截至2021年12月31日止年度一直遵守標準守則。

可能掌握本公司內幕消息的本公司僱員亦已遵守證券交易的標準守則。於截至2021年12月31日止年度，本公司並無注意到出現本公司僱員不遵守標準守則的事件。

F. DIRECTORS' RESPONSIBILITIES FOR FINANCIAL REPORTING

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

The Board is responsible for presenting a balanced, clear and understandable assessment of annual and interim reports, inside information announcements and other financial disclosures required by the Listing Rules and other regulatory requirements.

The senior management of the Company has provided such explanation and information to the Board as necessary to enable the Board to carry out an informed assessment of the financial information and position of the Company in order to put forward such information to the Board for approval.

G. DIVIDEND POLICY

The Company has adopted a dividend policy in accordance with the Articles of Association. Pursuant to the dividend policy, the Company may from time to time in general meeting declare dividends in any currency to be paid to the members of the Company but no dividend shall be declared in excess of the amount recommended by the Board. Dividends may be declared and paid out of the profits of the Company, realized or unrealized, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorized for this purpose in accordance with Cayman Companies Law.

Except in so far as the rights attaching to, or the terms of issue of, any share otherwise provide: (a) all dividends shall be declared and paid according to the amounts paid up on the shares in respect of which the dividend is paid, but no amount paid up on a share in advance of calls shall be treated for the purposes of the Articles of Association as paid up on the share; and (b) all dividends shall be apportioned and paid pro rata according to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid.

F. 董事進行財務申報的責任

董事確認彼等編製本公司截至2021年12月31日止年度財務報表的責任。

董事會負責對年度及中期報告、內幕消息公告及按上市規則及其他監管要求規定的其他財務披露作出平衡、清晰且可理解的評估。

本公司高級管理層已在需要時向董事會提供有關解釋及資料，以便董事會對本公司財務資料及公司狀況作出知情評估，從而提呈該等資料予董事會批准。

G. 股息政策

本公司已根據組織章程細則採納一項股息政策。根據股息政策，本公司可於股東大會上不時以任何貨幣宣派將向本公司股東支付的股息，惟所宣派的股息額不得超過董事會所建議的數額。股息可以本公司的已變現或未變現利潤宣派及派付，或自董事決定不再需要的由利潤撥備的任何儲備中撥款派發。倘獲普通決議案批准，股息亦可自股份溢價賬或開曼群島公司法容許就此目的應用的任何其他基金或賬目撥款派發。

除非任何股份附有權利或股份的發行條款另有規定，否則：(a)所有股息須按就其派付股息的有關股份的實繳股款比例宣派及派付，惟就組織章程細則而言，凡在催繳前就股份所實繳的股款不會被視為該股份的實繳股款；及(b)所有股息均會根據股份在有關派付股息的期間的任何部分時間內的實繳股款按比例分配或派付。

The Board may from time to time pay to the Shareholders such interim dividends as appear to the Board to be justified by the profits of the Company and in particular (but without prejudice to the generality of the foregoing) if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Board acts bona fide the Board shall not incur any responsibility to the holders of shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights and may also pay any fixed dividend which is payable on any shares of the Company half-yearly or on any other dates, whenever such profits, in the opinion of the Board, justifies such payment.

The Board may deduct from any dividend or other moneys payable to a Shareholder by the Company on or in respect of any shares all sums of money (if any) presently payable by him to the Company on account of calls or otherwise. All dividends or bonuses unclaimed for one (1) year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed. Any dividend or bonuses unclaimed after a period of six (6) years from the date of declaration shall be forfeited and shall revert to the Company. The payment by the Board of any unclaimed dividend on a share into a separate account shall not constitute the Company a trustee in respect thereof.

Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared, the Board may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of the Company or any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may issue certificates in respect of fractions of shares, disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any Shareholder upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such

董事會可不時向股東派付其鑒於本公司的利潤認為屬合理的中期股息，特別是（但不影響前文所述一般性）如於任何時間本公司的股本被拆細為不同類別，董事會可就本公司股本中賦予其持有人遞延或非優先權利的股份以及就賦予其持有人股息方面優先權利的股份派付中期股息，前提是在董事會真誠行事的情況下，董事會毋須因就任何附有遞延或非優先權利的股份派付中期股息令獲賦予任何優先權股份的持有人蒙受任何損害而承擔任何責任。在董事會認為就利潤派付股息屬公正時，亦可每半年或於任何其他日期就本公司任何股份派付應付的任何固定股息。

董事會可自本公司應派予股東的有關任何股份的任何股息或其他款項中，扣除該股東當時因催繳或其他原因應付予本公司的所有數額款項（如有）。在宣派後一（1）年未獲認領的所有股息或花紅，董事會可在其被認領前將之用於投資或作其他用途，收益撥歸本公司所有。自宣派日期起計六（6）年期間後未獲認領的任何股息或花紅，應予沒收並撥歸本公司所有。董事會將任何有關股份的未獲認領股息存入獨立賬戶不應使本公司成為有關股息的受託人。

董事會或本公司在股東大會上議決支付或宣派股息時，董事會可進而決議以分派任何類別的特定資產的方式分派全部或部分股息，尤其是已繳足股份、債權證或可認購本公司或任何其他公司證券的認股權證或任何一種或以上方式，而如在分派上產生任何難題，董事會可藉其認為合適的方式解決，尤其是可就零碎股份發行股票、不理會零碎配額或將其調高或調低，並可就特定資產或其任何部分的分派釐定價值，亦可決定基於所釐定的價值向任何股東作出現金付款以調整所有

specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend, and such appointment shall be effective and binding on the Shareholders. The Board may resolve that no such assets shall be made available to Shareholders with registered addresses in any particular territory or territories where, in the absence of a registration statement or other special formalities, such distribution of assets would or might, in the opinion of the Board, be unlawful or impracticable and in such event the only entitlement of the Shareholders aforesaid shall be to receive cash payments as aforesaid. Shareholders affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Shareholders for any purpose whatsoever.

H. EXTERNAL AUDITOR AND AUDITOR REMUNERATION

Pursuant to the resolution of the 2021 Shareholders' annual general meeting, Deloitte Touche Tohmatsu was re-appointed by the Company as the auditor of financial statements prepared under International Financial Reporting Standards.

The statement of the external auditor of the Company about their reporting responsibilities for the financial statements is set out under the section headed "Independent Auditor's Report" in this annual report.

The external auditor of the Company will be invited to attend the annual general meeting to answer questions about the conduct of the audit, the preparation and content of the auditor's report and auditor's independence.

During the year ended December 31, 2021, the remuneration paid/payable to the external auditor of the Company for the provision of audit services for the year ended December 31, 2021 amounted to RMB6.4 million.

During the year ended December 31, 2021, the remuneration paid/payable to the external auditor of the Company in respect of non-audit services for the year ended December 31, 2021 amounted to RMB1.1 million. The nature of such non-audit services is to provide advisory services.

各方的權利，及可在董事會認為合適時將任何該等特定資產轉歸受託人，也可委任任何人士代表享有股息的人士簽署任何所需轉讓文件及其他文件，而該委任屬有效及對股東具約束力。董事會可決議不向登記地址位於任何特定地區或多個地區的股東分派任何資產（倘在未有辦理登記聲明或其他特別手續的情況下，董事會認為於該等地區進行有關資產分派將會或可能屬違法或不可行），而在該情況下，上述股東僅可如上所述收取現金款項。因前一文句而受影響的股東不得就任何目的作為或被視為獨立類別的股東。

H. 外部審計人員及審計人員酬金

根據2021年的股東週年大會決議案，本公司已續聘德勤•關黃陳方會計師行作為根據國際財務報告準則編製財務報表的審計人員。

本公司外部審計人員就財務報表的申報責任作出的聲明載於本年報「獨立核數師報告」一節。

本公司將邀請外部審計人員出席股東週年大會，以回答有關審計工作、審計人員報告的編製及內容以及審計人員的獨立性等問題。

截至2021年12月31日止年度，本公司就截至2021年12月31日止年度獲提供的審計服務而已付／應付予外部審計人員的酬金為人民幣6.4百萬元。

截至2021年12月31日止年度，本公司就截至2021年12月31日止年度的非審計服務而已付／應付予外部審計人員的酬金為人民幣1.1百萬元。有關非審計服務的性質為提供諮詢服務。

I. RISK MANAGEMENT AND INTERNAL CONTROLS

The Board is responsible for the establishment and maintenance of sound and effective risk management and internal control systems that are in line with the strategic objective of the Group. The Group established risk management and internal control systems to protect the interests of the Group and shareholders, ensure the Group is in compliance with relevant laws and regulations, effectively identify and manage significant risks in achieving its strategic objectives, protect the safety of the Group's assets, and ensure the maintenance of proper compliance accounting records and financial reports.

The Board is responsible for evaluating the nature and extent of the risks the Group is willing to take in achieving strategic objectives and ensuring that the Group establishes and maintains appropriate and effective risk management and internal control systems as well as overseeing management of the Group in the design, implementation and monitoring of the risk management and internal control systems.

The Board periodically receives (at least once a year) reports from the Group's management regarding financial, operational and compliance controls, as well as the establishment, review and assessment of the internal control and risk management functions of the Group. All significant risks are reported to the Board. The Board will also evaluate the corresponding risks and the response plan. The Group would review, among other things, adequacy of resources, staff's qualifications and experience, training programs and budget of our accounting, internal control and financial reporting functions.

I. 風險管理及內部控制

董事會負責建立和維持與本集團戰略目標相匹配的、健全有效的風險管理及內部控制系統。本集團建立風險管理及內部控制系統旨在保障本集團及股東的利益，確保本集團遵守相關法律法規，有效識別及管理於實現其戰略目標過程中存在的重大風險，保障本集團資產的安全，確保維持適當合規的會計記錄和財務報告。

董事會負責評估本集團達成戰略目標時所願意接納的風險性質及程度，並確保本集團設立及維持合適及有效的風險管理及內部控制系統，以及監督本集團管理層對風險管理及內部控制系統的設計、實施及監察。

董事會定期（至少每年一次）收到本集團管理層關於本集團的財務、營運及合規控制，以及建立、檢討及評估內部控制及風險管理職能的報告。所有重大風險均會向董事會匯報。董事會亦將對相應風險及應對計劃做出評估。本集團會審核（其中包括）其在會計、內部控制及財務匯報職能方面的資源、員工資歷及經驗、培訓課程及有關預算是否充足。

With respect to risk management, the Group has chosen and adopted the risk management framework issued by COSO in the United States of America (“COSO”), established a risk management system covering design, implementation, monitoring, assessment and continuous improvement based on the ISO 31000:2009 “Risk Management – Principles and Guidelines”. The Group’s management established the overall targets and policies of the risk management system which are in line with the strategic objectives, and identified, analyzed and assessed the overall risk of the Company, especially the risks in making major decisions, important events and key business processes. The Group’s management is also responsible for reviewing and approving the response plans to major risks, as well as following-up and periodically reviewing the implementation of such response plans of risks identified, in order to make sure that sufficient attention, monitor and responses will be paid to all key risks of the Company. The risk management reports are submitted to the Board periodically.

With respect to internal control, the Group has chosen and adopted the internal control framework issued by COSO, established an internal control system and mechanism over financial, operational and compliance controls and has conducted continuing review and evaluation of the internal control system of the Group to ensure the timeliness, accuracy and completeness of all information reported.

- The management has conducted an annual review on the design and operating effectiveness of its internal control regarding the financial report as of December 31, 2021, and did not identify any material weakness as a result of the evaluation, and were not aware of any areas of concern that would have a material impact on the Company’s financial position or results of operations, and considered the risk management and internal control systems to be generally adequate and effective, including with respect to the adequacy of resources, staff qualifications and experience, training programs and budget of the accounting, internal audit and financial reporting functions. On the basis of such evaluation, the Board considers that as of December 31, 2021, internal control of the Group in relation to financial reporting was effective.

在風險管理方面，本集團選用美國COSO委員會（「COSO」）制定的風險管理框架，並依據ISO31000:2009《風險管理－原則與指引》建立一套涵蓋設計、實施、監控、評估及持續改進的風險管理體系。本集團管理層根據戰略目標制定風險管理體系的總體目標及政策，識別、分析及評估本公司綜合風險，尤其是作出重大決策、重大事件及重要業務流程方面的風險。本集團管理層亦負責審查和批准對重大風險的應對方案，同時跟蹤與定期回顧已識別風險的應對方案實施情況，以確保本公司各類重大風險能得到足夠的關注、監控與應對。風險管理報告會定期向董事會呈交。

在內部控制方面，本集團選用COSO制定的內部控制框架，建立有關財務監控、營運監控和合規監控的內部控制系統及機制，對本集團的內部控制系統進行持續審查與評估，以確保所有已呈報資料的及時、準確和完整。

- 管理層已對本公司截至2021年12月31日財務報告內部控制的設計和運行是否有效進行了年度審閱，通過評估並無發現任何重大缺陷，亦無發現任何將對本公司的財務狀況或經營業績造成重大影響而需多加關注的事項，並認為風險管理及內部控制系統整體而言屬充足及有效，包括具備充足的資源、適當的員工資歷及經驗以及培訓課程，並在會計、內部審計及財務匯報職能方面有足夠的預算。在此評估基礎上，董事會認為截至2021年12月31日，本集團與財務報告相關的內部控制屬有效。

- At the same time, the Group has established a mechanism for remediating internal control deficiency under which the person in charge of each unit is assigned with clear responsibilities relating to remediating internal control deficiency of the unit.
 - The Group has formulated an inside information policy and regularly reminds its Directors and employees to comply with all inside information policies.
 - The Group established an open channel to handle and discuss internal and external whistle-blowing regarding financial, internal control and fraud, to ensure that every accusation receives sufficient attention. Significant internal control deficiencies or accusations will be reported directly to the Audit Committee.
- 同時，本集團建立了一套內部監控缺陷整改機制，各單位的負責人對本單位的內部監控缺陷負有明確的整改責任。
 - 本集團已制定了內幕消息政策，並定期提醒董事及僱員遵守所有內幕消息政策。
 - 本集團設立了公開的渠道以處理及討論關於財務、內部控制及欺詐等方面的內部和外部舉報，以確保各項舉報均得到充分的關注。重大內部控制缺陷或告發將直接向審計委員會匯報。

In addition, the Company has established policies and systems that promote and support anti-corruption laws and regulations. We also carry out regular on-the-job compliance training to our senior management and employees to maintain a healthy corporate culture and enhance their compliance perception and responsibility. Our staff can anonymously report any suspected corrupt incident to the Company.

另外，本公司已制定促進及支持反貪污法律法規的政策及體系。我們亦向高級管理層及僱員提供定期在職合規培訓，維持健康企業文化，並提高其合規意識及責任。員工可匿名向公司舉報任何涉嫌貪污事件。

The Company has also established a whistleblowing policy and system for employees and those who deal with the Company (e.g. customers and suppliers) to raise concerns, in confidence and anonymity, about possible improprieties in any matter related to the Company.

本公司亦為僱員及與本公司進行交易者（如客戶及供應商）制定舉報政策及體系，以於與本公司有關的任何事宜中以保密及匿名的方式提出疑慮。

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

本集團的風險管理及內部控制系統旨在管理而非消除無法達成業務目標的風險，且僅可就不產生重大失實陳述或損失提供合理而非絕對保證。

For details of the nature and extent of the principal risks faced by the Group, please refer to the section headed “e. Principal Risks and Uncertainties” in the Directors’ Report of this annual report.

有關本集團所面臨主要風險的性質及程度的詳情，請參閱本年報中董事會報告「e. 主要風險及不確定性」一節。

J. COMMUNICATION WITH SHAREHOLDERS AND INVESTORS

The Company has set up effective communication channels with investors as the Company considers that effective communication with the Shareholders is essential for enhancing investor relations and investor understanding of the Group's business performance and strategies. The Company also recognizes the importance of transparency and timely disclosure of corporate information, which will enable the Shareholders and investors to make the best investment decisions.

The general meetings of the Company are expected to provide a forum for communication between the Board and the Shareholders. The chairman of the Board as well as chairmen of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee and, in their absence, other members of the respective committees and, where applicable, the chairman of the independent Board committee, will be available to answer questions at the general meetings. The chairman of a meeting will provide the detailed procedures for conducting a poll and answer any questions from the Shareholders on voting by poll.

To promote effective communication, the Company maintains a website at www.haidilao.com, where information and updates on the Company's business developments and operations, financial information, corporate governance practices and other information are available for public access.

As part of its regular review, the Board has reviewed these communication channels for the year ended December 31, 2021 and is of the view that this is effective and adequately implemented.

K. AMENDMENTS OF THE ARTICLES OF ASSOCIATION

For the year ended December 31, 2021, no change had been made to the Articles of Association of the Company.

L. SHAREHOLDERS' RIGHTS

To safeguard shareholder interests and rights, separate resolution should be proposed for each substantially separate issue at general meetings, including the election of individual Director. All resolutions put forward at general meetings will be voted on by poll pursuant to the Listing Rules and poll results will be posted on the websites of the Company and of the Stock Exchange after each general meeting.

J. 與股東及投資者的溝通

公司建立了與投資者有效溝通的渠道，因本公司認為，與股東有效溝通對於促進投資者關係及投資者了解本集團業務表現及策略至關重要。本公司亦認識到公司資料的透明度與及時披露的重要性，其將使股東及投資者能夠作出最佳投資決定。

本公司股東大會有望為董事會及股東提供溝通平台。董事會主席以及審計委員會主席、薪酬委員會主席、提名委員會及企業管治委員會主席（如彼等未能出席，則有關委員會的其他成員）及（如適用）獨立董事委員會主席將會出席股東大會，並於會上回答提問。會議主席將提供進行投票的詳細程序並就投票表決回答股東的任何提問。

為促進有效溝通，本公司設有網站 www.haidilao.com，該網站載有本公司業務發展及營運的資料及最新情況、財務資料、企業管治常規及其他資料，以供公眾人士查閱。

作為定期檢討的一部分，董事會已檢討截至2021年12月31日止年度的股東溝通渠道，並認為該溝通渠道有效並已充分實施。

K. 修訂組織章程細則

截至2021年12月31日止年度，本公司並無就組織章程細則作出變更。

L. 股東權利

為保障股東權益及權利，本公司應就各重大獨立事項（包括選舉個別董事）於股東大會上提呈獨立決議案。根據上市規則，於股東大會上提呈的所有決議案均將以投票方式表決，而投票結果將於各股東大會結束後在本公司及聯交所網站登載。

Convening an Extraordinary General Meeting

Pursuant to Article 58 of the Articles of Association, extraordinary general meetings may be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one-tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition.

Putting Forward Proposals at General Meetings

There are no provisions in the Articles of Association or the Cayman Islands Companies Law for shareholders to move new resolutions at general meetings. Shareholders who wish to move a resolution may request the Company to convene a general meeting in accordance with the procedures set out in the preceding paragraph. As regards proposing a person for election as a Director of the Company, please refer to the “Procedures for Shareholders to Propose a Person for Election as a Director” of the Company which is posted on the Company’s website.

Putting Forward Enquiries to the Board

For putting forward any enquiries to the Board of the Company, Shareholders may send written enquiries to the Company. The Company will not normally deal with verbal or anonymous enquiries.

Contact Details:

Shareholders may send their enquiries or requests as mentioned above to the following:

Address: 40/F Dah Sing Financial Centre,
248 Queen’s Road East,
Wanchai, Hong Kong
(For the attention of the Joint Company Secretaries)

Email: ir@haidilao.com

For the avoidance of doubt, Shareholder(s) must deposit and send the original duly signed written requisition, notice or statement, or enquiry (as the case may be) to the above address and provide their full name, contact details and identification in order to give effect thereto. Shareholders’ information may be disclosed as required by law.

召開股東特別大會

根據組織章程細則第58條，股東特別大會可由一名或多名股東要求召開，該等股東於提出要求當日須持有不少於本公司附有權利可於股東大會上投票的實繳股本十分之一。有關要求須以書面形式向董事會或秘書提出，藉以要求董事會就處理有關要求中所指明之任何事務而召開股東特別大會。

在股東大會上提呈決議案

組織章程細則或開曼群島公司法並無就股東於股東大會上提呈新的決議案作出規定。股東如欲提呈決議案，可要求本公司按照前段所載程序召開股東大會。就提名本公司候選董事而言，請參閱本公司網站上所登載的本公司「股東提名候選董事的程序」。

向董事會作出查詢

向本公司董事會提出任何查詢時，股東可向本公司發出書面查詢。本公司通常不會處理口頭或匿名查詢。

聯絡詳情：

股東可通過以下方式發送查詢或上述要求：

地址：香港灣仔
皇后大道東248號
大新金融中心40樓
(收件人為聯席公司秘書)

電郵：ir@haidilao.com

為避免疑議，股東須將經正式簽署的書面要求、通知或聲明或查詢(視情況而定)的正本遞交及發送至上述地址，並提供彼等的全名、聯絡詳情及身份，以便本公司回覆。股東資料可根據法律規定予以披露。

M. USE OF PROCEEDS FROM THE GLOBAL OFFERING AND PLACING

Use of Proceeds from the Global Offering

The Company's shares were listed on the Stock Exchange on September 26, 2018. The net proceeds from the Global Offering amounted to approximately HK\$7,299.3 million. For the year ended December 31, 2021, the net proceeds have been applied in the manner as set out in the section headed "Future Plans and Use of Proceeds" of the Prospectus. As of December 31, 2021, the Company cumulatively used HK\$6,355.0 million, accounting for approximately 87.1% of the proceeds from the Global Offering. The company expects to utilize the balance of net proceeds of approximately HK\$944.3 million by the end of 2022.

M. 全球發售及配售所得款項用途

全球發售所得款項用途

本公司股份於2018年9月26日在聯交所上市，全球發售所得款項淨額約7,299.3百萬港元。截至2021年12月31日止年度，所得款項淨額已按招股章程「未來計劃及所得款項用途」一節所載方式應用。截至2021年12月31日，本公司已累計使用6,355.0百萬港元，佔全球發售所得款項的約87.1%。本公司預期於2022年底前動用所得款項淨額結餘約944.3百萬港元。

		As of December 31, 2021 於2021年12月31日			
		Percentage	Net	Utilized	Unutilized
		百分比	Proceeds	amount	amount
		%	HK\$ million	HK\$ million	HK\$ million
		%	百萬港元	百萬港元	百萬港元
For expansion plan	擴張計劃	60.0	4,379.5	4,379.5	–
For development and implementation of new technology	開發及使用新技術	20.0	1,459.9	515.6	944.3
For the repayment of loan facility and credit facility	償還貸款融資及信貸融資	15.0	1,094.9	1,094.9	–
For working capital and general corporate purposes	營運資金及一般企業用途	5.0	365.0	365.0	–
Total	總計	100.0	7,299.3	6,355.0	944.3

Use of Proceeds from the Placing

The placing of existing shares and top-up subscription of new shares pursuant to the share placing and subscription agreement dated November 12, 2021 was completed on November 22, 2021 (the “**2021 Placing**”). On November 22, 2021, an aggregate of 115,000,000 placing Shares have been successfully placed by Morgan Stanley & Co. International plc at the placing price of HK\$20.43 per placing Share to not less than six professional institutional investors in accordance with the placing and subscription agreement dated November 12, 2021. The closing price of as quoted on the Stock Exchange on November 12, 2021 is HK\$20.20 per Share. The Company received total net proceeds of approximately HK\$2,337.01 million from the subscription, net of professional fees and out-of-pocket expenses.

The net proceeds raised from the 2021 Placing were approximately HK\$2,337.01 million. As of the date of this annual report, the Company did not utilize any of the proceeds from the 2021 Placing.

The Company intends to use the net proceeds from the subscription for the following purposes as previously disclosed in the Company’s announcements relating to the 2021 Placing: (i) an amount of approximately HK\$701.10 million, representing approximately 30.0% of the net proceeds for enhancing supply chain management and product development; (ii) an amount of approximately HK\$701.10 million, representing approximately 30.0% of the net proceeds for the repayment of credit facilities; and (iii) an amount of approximately HK\$934.80 million, representing approximately 40.0% of the net proceeds for working capital and general corporate purpose of the Group. To the extent that the net proceeds are not immediately required for the above purposes, we may hold such funds in short-term deposits or purchase short-term wealth management products so long as it is deemed to be in the best interests of the Company.

There was no change in the intended use of net proceeds as previously disclosed, and the Company will gradually utilize the residual amount of the net proceeds in accordance with such intended purposes within the upcoming three to five years. This expected timeline is based on the best estimation of future market conditions and business operations made by the Company, and remains subject to change based on current and future development of market conditions and actual business needs

配售所得款項用途

根據日期為2021年11月12日的股份配售及認購協議配售現有股份及先舊後新認購新股份已於2021年11月22日完成（「**2021年配售**」）。於2021年11月22日，合共115,000,000股配售股份已根據日期為2021年11月12日的配售及認購協議，由Morgan Stanley & Co. International plc按配售價每股配售股份20.43港元成功配售予不少於六名專業機構投資者。於2021年11月12日的聯交所所報收市價為每股股份20.20港元。本公司收取的認購事項所得款項淨額合共約為2,337.01百萬港元（已扣除專業費用及實付開支）。

2021年配售所得款項淨額約為2,337.01百萬港元。截至本年報日期，本公司並無動用任何2021年配售所得款項。

本公司擬將使用認購事項所得款項淨額作以下用途（如本公司先前於有關2021年配售的公告所披露）：(i)約701.10百萬港元（佔所得款項淨額約30.0%）用於提升供應鏈管理和產品開發能力；(ii)約701.10百萬港元（佔所得款項淨額約30.0%）用於償還信貸融資；及(iii)約934.80百萬港元（佔所得款項淨額約40.0%）用於本集團營運資金及一般企業用途。倘所得款項淨額毋須即時用於上述用途，只要被視作符合本公司最佳利益，我們可能將該等資金持作短期存款或購買短期理財產品。

先前披露的所得款項淨額擬定用途並無任何變動，本公司將於未來三至五年內根據有關擬定用途逐步動用所得款項淨額餘款。該預期時間表乃基於本公司對未來市況及業務營運的最佳估計作出，可根據現時及未來市況發展及實際業務需求予以調整。

N. JOINT COMPANY SECRETARIES

Mr. Zhou Zhaocheng, the executive Director and chief strategy officer, has been engaged by the Company as a joint company secretary on May 4, 2020.

Mr. Zhou Zhaocheng is also one of the authorized representatives of the Company. Ms. So Shuk Yi Betty of SWCS Corporate Services Group (Hong Kong) Limited, external service provider, is also one of the joint company secretaries of the Company.

During the year ended December 31, 2021, Ms. So Shuk Yi Betty and Mr. Zhou Zhaocheng have undertaken over 15 hours of professional training to update their skill and knowledge.

O. PRIMARY CORPORATE CONTACT PERSON

Mr. Zhou Zhaocheng, the executive Director and chief strategy officer, is the primary corporate contact person of the joint company secretary, Ms. So Shuk Yi Betty.

P. GOING CONCERN

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximizing the return to the Shareholders through the optimization of the debt and equity balance.

There are no material uncertainties relating to events or conditions that cast significant doubt upon the Company's liability to continue as a going concern.

The Board of the Company presents this directors' report in the Group's annual report for the year ended December 31, 2021.

N. 聯席公司秘書

執行董事兼首席戰略官周兆呈先生於2020年5月4日獲本公司委聘為聯席公司秘書。

周兆呈先生亦為本公司授權代表之一。外部服務供應商方圓企業服務集團(香港)有限公司的蘇淑儀女士亦為本公司聯席公司秘書之一。

截至2021年12月31日止年度，蘇淑儀女士及周兆呈先生已參加15小時以上的專業培訓，以提高技能及知識。

O. 公司主要聯絡人

執行董事兼首席戰略官周兆呈先生為聯席公司秘書蘇淑儀女士的公司主要聯絡人。

P. 持續經營能力

本集團會對其資本進行管理，以確保本集團旗下實體能夠在透過優化債務與資本之間的平衡使股東回報最大化的同時亦持續經營。

概無任何事件或情況的重大不明朗因素會對本公司的持續經營能力構成重大疑問。

本公司董事會提呈本集團截至2021年12月31日止年度的年報內所載的董事會報告。

Directors' Report

董事會報告

PRINCIPAL ACTIVITIES

Haidilao is a globally leading Chinese cuisine restaurant brand focusing on hot pot cuisine. We seek to provide a high quality, diversified, and dynamic menu, and are constantly developing new menu items, soup bases and dipping sauces, and customizing our menu to different taste preferences to enhance guest experience.

The principal activities of the Group are restaurant operation and related delivery business. There were no significant changes in the nature of the Group's principal activities during the year ended December 31, 2021.

RESULTS

The results of the Group for the year ended December 31, 2021 are set out in the Consolidated Statement of Profit or Loss and Other Comprehensive Income of this annual report.

FINAL DIVIDEND

The Board does not recommend any payment of a final dividend for the year ended December 31, 2021.

CHARITABLE DONATIONS

In 2021, charitable and other donations made by the Group amounted to RMB5,369,000.

SHARE CAPITAL

Details of the issued shares of the Group during the year ended December 31, 2021 are set out in note 36 to the Financial Statements.

RESERVES

Details of the movements in reserves of the Group during the year ended December 31, 2021 are set out in the consolidated statement of changes in equity of this annual report.

主要業務

海底撈是全球領先的中式餐飲品牌，主打火鍋品類。我們力求為顧客提供高質量、多樣化、不斷創新的菜品。我們不斷開發新的菜品、鍋底和小料，並根據不同的口味偏好使菜單個性化以提升顧客的就餐體驗。

本集團主要業務為餐廳經營及有關外賣業務。截至2021年12月31日止年度，本集團主要業務性質並無重大變動。

業績

本集團截至2021年12月31日止年度的業績載於本年報的綜合損益及其他全面收益表內。

末期股息

董事會不建議派付截至2021年12月31日止年度的任何末期股息。

慈善捐款

於2021年，本集團作出的慈善及其他捐款為人民幣5,369,000元。

股本

有關本集團於截至2021年12月31日止年度的已發行股份詳情載於財務報表附註36。

儲備

有關本集團於截至2021年12月31日止年度的儲備變動詳情載於本年報綜合權益變動表內。

DISTRIBUTABLE RESERVES

As of December 31, 2021, the Company has distributable reserves of RMB6,885.1 million in total available for distribution.

FINANCIAL SUMMARY

The Group's financial summary for the last five financial years is set out in the section headed "Five-Year Performance Review" of this annual report.

BANK BORROWINGS AND OTHER BORROWING

Details of the bank borrowings and other borrowings of the Group as of December 31, 2021 are set out in note 31 and note 34 to the Financial Statements.

PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the year ended December 31, 2021 are set out in note 16 to the Financial Statements.

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, the Company has complied with the minimum percentage prescribed in the waiver granted by the Stock Exchange from strict compliance with Rule 8.08(1) of the Listing Rules as of the Latest Practicable Date.

PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Articles of Association or the relevant laws of the Cayman Islands and there is no restriction against such rights which would oblige the Company to offer new shares on a pro-rata basis to the existing Shareholders.

可分派儲備

於2021年12月31日，本公司合共擁有可分派儲備人民幣6,885.1百萬元可供分派。

財務概要

本集團於過去五個財政年度的財務概要載於本年報「五年業績回顧」一節。

銀行借款及其他借款

有關本集團截至2021年12月31日的銀行借款及其他借款詳情載於財務報表附註31及附註34。

物業、廠房及設備

有關本集團於截至2021年12月31日止年度的物業、廠房及設備變動詳情載於財務報表附註16。

足夠的公眾持股量

根據本公司所獲之公開資料及據董事所知，截至最後實際可行日期，本公司一直符合聯交所授出的豁免嚴格遵守上市規則第8.08(1)條中所規定的最低百分比。

優先購買權

組織章程細則或開曼群島相關法律並無載列優先購買權條文，且並無對有關權利的限制要求本公司須按比例基準向現有股東發售新股份。

Directors' Report

董事會報告

TAX RELIEF

The Directors are not aware of any tax relief available to the Shareholders of the Company by reason of their holding of the Company's securities.

USE OF PROCEEDS FROM THE GLOBAL OFFERING AND PLACING

The net proceeds from the Global Offering amounted to approximately HK\$7,299.3 million. For details, please refer to the section headed "Corporate Governance Report – Use of Proceeds from the Global Offering and Placing" of this annual report.

BUSINESS REVIEW

a. Overview and Performance of the Year

Business review and financial review are provided in the Management's Discussion and Analysis section of this annual report.

b. Environmental Policies and Performance

It is our corporate and social responsibility in promoting a sustainable and environmental-friendly environment. We strive to minimize our environmental impact and to build our corporation in a sustainable way.

The Group has undergone a series of effective energy-saving and pollutant-reducing measures such as (i) adopting electronic service and office; (ii) installing proper treatment devices to reduce greasy fume emissions (iii) saving electricity, water resource and other resources; (iv) reducing the utilization of disposable products; and (v) properly processing the cooking oil and kitchen waste.

稅務寬免

董事並不知悉本公司股東因持有本公司證券而可獲任何稅務寬免。

全球發售及配售所得款項用途

全球發售所得款項淨額約為7,299.3百萬港元。詳情請參閱本年報「企業管治報告 – 全球發售及配售所得款項用途」一節。

業務回顧

a. 年度回顧及表現

業務回顧及財務回顧刊載於本年報管理層討論與分析一節。

b. 環境政策及表現

促進可持續發展及有利保護的環境是我們的企業及社會責任，我們致力以可持續方式推動企業事務，將對環境的影響減至最少。

本集團已進行一系列有效的節能及防污措施，例如(i)採用電子化服務及辦公；(ii)安裝專門設施控制油煙排放；(iii)節約水電等資源耗用；(iv)節儉一次性用品消耗；及(v)妥善處置廢油及廚餘垃圾。

Additionally, we have adopted a set of emergency planning, response and control procedures as countermeasures for unexpected environmental pollution accidents to minimize our impact on the environment and the adverse effect on our business. For detail information on the environment and social practices adopted by the Company, please refer to section headed "Environmental, Social and Governance Report" of this annual report.

c. Compliance with Relevant Laws and Regulations

The Group has complied with the requirements under the Companies Ordinance, the Listing Rules, the SFO and the Corporate Governance Code for, among other things, the disclosure of information and corporate governance. The Group has also complied with other relevant laws and regulations that have a significant impact on the operations of the Group. Please refer to the section headed "Regulatory Overview" in the Prospectus for details.

d. Key Relationships with Stakeholders

Relationship with Our Customers

Haidilao has broad appeal, with a superior dining experience and affordable prices. We have a large and diverse customer base. Our revenue derived from the five largest customers accounted for less than 5% of our total revenue for the year ended December 31, 2021.

此外，我們已採納一套緊急規劃、應變及控制程序，作為發生出乎意料環境污染意外時的抵禦措施，儘量減少對環境的衝擊及我們業務的不利影響。有關本公司採納的環境及社會常規的詳細資料，請參閱本年報「環境、社會及管治報告」一節。

c. 遵守相關法律法規

本集團就（其中包括）資料披露及企業管治一直遵守公司條例、上市規則、證券及期貨條例及企業管治守則規定。本集團亦一直遵守對其營運有重大影響的其他有關法律法規。有關詳情請參閱招股章程「監管概覽」一節。

d. 與利益相關方的主要關係

與客戶的關係

海底撈憑藉極佳的就餐體驗及實惠的價格而具有廣泛吸引力。我們擁有龐大而多元化的客戶基礎。截至2021年12月31日止年度，來自前五大客戶的收益佔我們收益總額不足5%。

Relationship with Our Suppliers

We primarily procure (i) soup base for our hot pot, (ii) food ingredients, including meat, seafood and vegetables, and (iii) decoration materials and renovation services, decoration project management services, equipment and consumables used in our restaurants. We generally have more than two qualified suppliers for each type of major food ingredient to reduce reliance on a single supplier. Through our years of operations, we have identified and established stable business relationships with high quality suppliers for our major food ingredients. We did not experience any incidents of interruption or delay in our supply chain or failure to secure sufficient quantities of food ingredients that had a material and adverse effect on us during the year ended December 31, 2021.

Relationship with Our Employees

We believe that happy employees lay the foundation for happy guests. We endeavor to cultivate talented and loyal employees by treating our employees with dignity, respect and fairness. We motivate our employees with career development opportunities and competitive compensation. Our training and promotion program allows employees to envision their career paths and growth potential with us. All of our employees have a chance to be promoted to management regardless of the position they start in.

Relationship with Shareholders

We recognize the importance of protecting the interests of the Shareholders and of having effective communication with them. We believe communication with the Shareholders is a two-way process and have thrived to ensure the quality and effectiveness of information disclosure, maintain regular dialogue with the Shareholders and listen carefully to the views and feedback from the Shareholders. This has been done through general meetings, annual reports and results announcements.

與供應商的關係

我們主要採購(i)火鍋底料，(ii)食材，包括肉類、海鮮及蔬菜，以及(iii)餐廳使用的裝修材料及翻新服務、裝修項目管理服務、設備及易耗品。我們通常為每類主要食材維持超過兩名合資格供應商以避免對單一供應商的依賴。經過我們多年的經營，我們已為我們的主要食材識別及確立與優質供應商的穩定業務關係。截至2021年12月31日止年度，我們並無在供應鏈方面經歷任何中斷或延誤事件，或未能獲得足夠數量食材，從而對我們產生重大不利影響。

與員工的關係

我們認為快樂員工是快樂顧客的基礎。我們努力通過關懷、尊重及公平對待員工，培養有才能及忠誠的員工。我們以職業發展機會及具競爭力的薪酬激勵我們的員工。我們的培訓及晉升計劃使員工能預期在我們公司的職業道路及發展潛力。我們所有的員工都有機會晉升為管理層，不論其開始是何職位。

與股東的關係

我們認識到保護股東權益和與其進行有效溝通的重要性。我們相信與股東溝通是一個雙向的過程，並竭力確保信息披露的質量及有效性、保持與股東的定期對話及認真聆聽來自股東的意見與反饋。這已通過股東大會、年報及業績公告實現。

e. Principal Risks and Uncertainties

Risk of Maintaining a Broad Restaurant Network

We opened 421 new restaurants in 2021, and as of December 31, 2021, we had a broad restaurant network of 1,443 Haidilao restaurants, including 1,329 restaurants in mainland China, and 114 restaurants outside mainland China, including Hong Kong, Macao and Taiwan and 11 overseas countries such as Singapore, Vietnam, Malaysia, Indonesia, South Korea, Japan, the United Kingdom, the United States, Canada and Australia. How to ensure that such a large amounts of restaurants provide consistent and excellent service and quality is a huge challenge for us. In particular, the challenge entails the following major aspects of our operations:

- Food safety and quality consistency. A large-scale chain restaurant generally has a large number of restaurant staff. Due to the labor-intensive nature of the restaurant business, it becomes more difficult to ensure that the dining experience across all of our restaurants are consistently of high quality, and that all of the staff comply with laws and regulations of multiple jurisdictions, especially the detailed and stringent regulations in relation to food safety.
- Supply chain management. The quality and the taste of hot pot depend significantly on the freshness and quality of food ingredients. It may become increasingly difficult to procure fresh and high quality food ingredients at favorable prices from reliable suppliers and manage the inventory and logistics for food ingredients across all of its restaurants.

Our operation may place substantial demands on our management and our operational, technological, financial and other resources, as well as significant demands on us to maintain consistent service and food quality and preserve our corporate culture to ensure that our brand does not suffer as a result of any deterioration, whether actual or perceived, in the quality of our service or food.

e. 主要風險及不確定性

管理龐大餐廳網絡的風險

我們於2021年開設421家新餐廳。截至2021年12月31日，我們擁有涵蓋1,443家海底撈餐廳的龐大餐廳網絡，包括1,329家中國大陸餐廳和114家中國大陸以外餐廳，包括港澳台地區及新加坡、越南、馬來西亞、印度尼西亞、韓國、日本、英國、美國、加拿大和澳大利亞等11個海外國家。如何保證如此大體量的餐廳提供一致卓越的服務和質量對我們來說是一個巨大挑戰。尤其是，該挑戰涉及在營運上的以下主要方面：

- 食品安全及質量一致性。一家大型連鎖餐廳通常會有大量餐廳員工。由於餐廳業務的勞動密集性質，要確保我們所有餐廳的用餐體驗能保持一貫高質量以及所有員工遵守多個司法權區的法律及法規（特別是有關食品安全的詳細且嚴格的規定）將會更為困難。
- 供應鏈管理。火鍋的品質及味道很大程度上視乎食材的新鮮度及質量。向可靠供應商按優惠價格採購新鮮優質食材以及管理所有餐廳食材的存貨及物流可能越趨困難。

我們的運營可能會對我們的管理及我們的營運、技術、財務及其他資源有龐大需求，以及可能會對我們有重大要求以維持一致服務及食品質量同時保存企業文化，確保我們的品牌不會因我們服務或食品質量方面的任何下降（不論是實際或在感知上）而受損。

To address these issues, we have significantly refined our management system in recent years to have a more effective management system. Under the current system, our restaurant managers have significant autonomy in the day-to-day operations of the restaurants they manage and are subject to supervision and assessment by our regional heads at the same time. Besides, our headquarters is responsible for functions such as food safety, procurement, brand marketing and growth strategy. However, we cannot assure you that our headquarters will be able to effectively manage all of our restaurants directly considering our business scale. In addition, our assessment system focused primarily on guest satisfaction and employees' efforts (instead of financial performance) may not always be effective in managing the quality of our restaurants.

There can be no assurance that our management system, as it evolves, will always be able to address our needs at different stages of our growth. Any significant failure or deterioration of our management system could have a material and adverse effect on our business and results of operations.

Risk of the Quality of Our Dining Experience

The success of our restaurants revolves primarily around guest satisfaction, which is dependent on the continued popularity of our Haidilao brand and lies in our ability to provide a superior dining experience. The success of our restaurants may be adversely impacted by a number of factors, including, among others:

- decline in the quality of service provided by our servers;
- inability to pioneer and introduce new services that gain popularity amongst guests;
- inability to meet the needs of our guests and changes in consumer tastes and preferences;
- decline in food quality, or the perception of such decline amongst guests;

為應付該等問題，我們近年一直大幅改善我們的管理體系以建立更有效的管理體系。在該現行體系下，我們的餐廳店長在其管理所屬餐廳的日常營運中擁有高度自治權，同時受到區域負責人的監督和評估。此外，我們的總部負責食品安全、採購、品牌營銷、增長策略等範疇。然而，鑒於我們的業務規模，我們無法向閣下保證，我們的總部將能夠直接有效管理我們的所有餐廳。此外，我們主要專注在顧客滿意度及員工努力程度（而非財務表現）的評估系統未必能夠始終有效地管理我們餐廳的質量。

概不能保證我們不斷演變的管理體系將一直能夠在我們不同的增長階段中滿足我們的需要。我們的管理體系的任何重大失誤或惡化或會對我們的業務及經營業績造成重大不利影響。

我們的用餐體驗質量風險

我們餐廳的成功主要以顧客滿意度為中心，其取決於海底撈品牌的持續受歡迎及我們提供優越用餐體驗的能力。我們餐廳的成功可能受一系列因素的不利影響，包括：

- 我們服務員所提供的服務質量下降；
- 無法開拓及引入受顧客歡迎的新服務；
- 無法滿足顧客需求以及消費者口味和喜好變化；
- 食品質量下降，或顧客感知食品質量下降；

- any significant liability claims or food contamination complaints from our guests;
 - inability to offer quality food at affordable prices;
 - declining economic conditions in the markets we operate that may adversely affect average spending per guest, which may constrain consumer budgets and affect their choice in ordering high margin items;
 - decline in employee satisfaction and increase in employee attrition;
 - increased competition in the restaurant industry;
 - our inability to manage costs;
 - opening of new restaurants owned by us or third-party(ies) competitors in the same region; and
 - decline in our reputation and consumer perception of our brand in terms of quality, price, value and service.
- 任何顧客重大責任索償或食品污染投訴；
 - 無法以大眾化價格提供優質食品；
 - 餐廳營運所處市場經濟狀況低迷或會對人均消費水準產生不利影響，這可能收緊消費者預算並影響彼等選擇高利潤菜餚；
 - 員工滿意度下降及員工流失情況增加；
 - 餐飲業競爭加劇；
 - 我們管理成本的能力不足；
 - 我們或第三方競爭者於同區域新開設餐廳；及
 - 我們的聲譽受損及有關我們品牌的質量、價格、價值及服務的消費者認知惡化。

We cannot guarantee that our dining experience will continue to be of high quality and favored by guests, nor that our existing and new restaurants will continue to be successful.

我們無法保證用餐體驗將繼續保持高品質及受顧客青睞，亦無法保證我們現有和新餐廳將會繼續取得成功。

Risk of Reliance on Connected Persons for Supplies and Services

依賴關連人士提供物資及服務的風險

Three of our five largest suppliers in 2021 were our connected persons. For the year ended December 31, 2021, purchases from our five largest suppliers amounted to RMB8,280.0 million, accounting for 36.1% of our total purchases.

於2021年，我們五大供應商中有三名為我們的關連人士。截至2021年12月31日止年度，來自我們前五大供應商的採購額為人民幣8,280.0百萬元，佔我們採購總額36.1%。

Directors' Report

董事會報告

During the year ended December 31, 2021, we did not experience any incidents of interruption or delay in our supply chain or failure to secure sufficient quantities of food ingredients from our suppliers, including those from our connected person that had a material and adverse effect on us. While we maintain good business relationships with these parties, we cannot assure you that these suppliers will not breach their contractual obligations to us, or that our agreements will not be suspended, terminated or otherwise expired without renewal. The operations of these parties may be subject to any natural disasters or other unanticipated catastrophic events, including adverse weather, natural disasters, fires, technical or mechanical difficulty, storms, explosions, earthquakes, strikes, acts of terrorism, wars and outbreaks of epidemics that could cause a delay or suspension of operations of these parties, which may affect the quality of their products and services, and cause interruptions in our operations. Moreover, we cannot guarantee that these parties will have the capacity to meet our needs as we expand rapidly, or maintain the same level of quality in their products and services. We may not be able to find alternative providers if these parties are no longer able to meet our needs at acceptable costs and in a timely manner. Failure to take adequate steps to mitigate the likelihood or potential impact of such events, or to effectively manage such events if they occur, particularly when a product or service is provided by a single source, could materially and adversely affect our business, financial condition and results of operations.

截至2021年12月31日止年度，我們並無在供應鏈方面經歷任何中斷或延誤事件，或未能自供應商獲得足夠數量食材（包括採購自關連人士的），從而對我們產生重大不利影響。儘管我們與該等訂約方維持良好的業務合作關係，我們無法向閣下確保該等供應商不會違反與我們訂立的合約條款，亦無法保證我們的協議不會暫停、中止或以其他方式無法續約而屆滿。該等訂約方營運可能受任何自然災害或其他無法預期的災害事件（包括惡劣天氣、自然災害、火災、技術或機械故障、風暴、爆炸、地震、罷工、恐怖行動、戰爭及傳染病爆發）影響，其營運或會受阻或中斷，進而對彼等產品及服務質量產生影響，我們的營運亦會中止。此外，我們無法保證該等訂約方可滿足我們快速拓展的需求，或維持產品及服務的現有質量水準。倘該等訂約方無法滿足我們的需求，我們或會無法按合理成本及時物色其他供應商。未能採取降低該等事件發生的可能性或潛在影響，或有效應對該等事件（尤其當產品或服務僅存在唯一渠道）發生時的恰當措施，將對我們的業務、財務狀況及經營業績產生重大不利影響。

PROSPECTS

A description of the future development in the Company's business is provided in the "Chairman's Statement and the Management Discussion and Analysis" section of this annual report.

EVENTS AFTER THE END OF DECEMBER 31, 2021

Save as disclosed above, Directors are not aware of any significant event requiring disclosure that has taken place subsequent to December 31, 2021 and up to the date of this annual report.

展望

有關本公司未來業務發展的描述分別載於本年報的「主席報告」及「管理層討論與分析」。

於2021年12月31日後的事件

除上文所披露者外，繼2021年12月31日後及至本年報日期，董事並不知悉已發生需要披露的任何重大事項。

DIRECTORS

The Directors up to the date of this annual report are:

Executive Directors

Mr. Zhang Yong (*Chairman*)
Mr. Zhou Zhaocheng
Ms. Gao Jie
Ms. Yang Lijuan (appointed on August 24, 2021)
Mr. Li Peng (appointed on August 24, 2021)
Ms. Yang Hua (appointed on August 24, 2021)
Ms. Liu Linyi (appointed on August 24, 2021)
Mr. Li Yu (appointed on August 24, 2021)
Ms. Song Qing (appointed on August 24, 2021)
Mr. Yang Li (appointed on August 24, 2021)
Mr. Sean Shi (resigned on August 24, 2021)

Non-executive Director

Ms. Shu Ping (resigned on August 24, 2021)

Independent Non-executive Directors

Dr. Chua Sin Bin
Mr. Hee Theng Fong
Mr. Qi Daqing
Dr. Ma Weihua (appointed on August 24, 2021)
Mr. Wu Xiaoguang (appointed on August 24, 2021)

In accordance with Article 84(1) of the Articles of Association, one-third of the Directors will retire by rotation at every annual general meeting (provided that every Director shall be subject to retirement by rotation at least once every three years) and, being eligible, offer themselves for re-election. Ms. Yang Lijuan, Mr. Li Peng, Ms. Yang Hua, Ms. Liu Linyi, Mr. Li Yu, Ms. Song Qing, Mr. Yang Li, Dr. Ma Weihua and Mr. Wu Xiaoguang will retire from the Board by rotation at the AGM and, being eligible, offer themselves for re-election.

No Director proposed for re-election at the AGM has an unexpired service contract which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than statutory compensation.

董事

截至本年報日期的董事為：

執行董事

張勇先生 (主席)
周兆呈先生
高潔女士
楊利娟女士 (於2021年8月24日委任)
李朋先生 (於2021年8月24日委任)
楊華女士 (於2021年8月24日委任)
劉林毅女士 (於2021年8月24日委任)
李瑜先生 (於2021年8月24日委任)
宋青女士 (於2021年8月24日委任)
楊立先生 (於2021年8月24日委任)
施永宏先生 (於2021年8月24日辭任)

非執行董事

舒萍女士 (於2021年8月24日辭任)

獨立非執行董事

蔡新民醫生
許廷芳先生
齊大慶先生
馬蔚華博士 (於2021年8月24日委任)
吳宵光先生 (於2021年8月24日委任)

根據組織章程細則第84(1)條，三分之一的董事將於每屆股東週年大會上輪換退任 (惟每名董事須至少每三年輪換退任一次) 並合資格膺選連任。楊利娟女士、李朋先生、楊華女士、劉林毅女士、李瑜先生、宋青女士、楊立先生、馬蔚華博士及吳宵光先生將於股東週年大會上自董事會輪換退任並合資格膺選連任。

概無擬於股東週年大會上膺選連任的董事與本公司或其任何附屬公司訂立如無作出賠償 (法定賠償除外) 則不能釐定於一年內終止的未屆滿服務合約。

Directors' Report

董事會報告

DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the Directors and the senior management of the Group are set out in the section headed "Profiles of Directors and Senior Management" of this annual report. Save as disclosed in the section headed "Directors and Senior Management", the Directors confirm that no information is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

DIRECTORS' SERVICE CONTRACTS

The executive Directors have each entered into a service contract with the Company pursuant to which each of them agrees to act as an executive Director (as the case may be), subject to re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than one month's prior notice in writing.

Each of our independent non-executive Directors has entered into an appointment letter with our Company. The initial term for their appointment letters shall be three years and is subject always to re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing.

None of the Directors have an unexpired service contract which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than statutory compensation.

CONFIRMATION OF INDEPENDENCE FROM THE INDEPENDENT NON-EXECUTIVE DIRECTORS

We have received from each of the independent non-executive Directors, namely Dr. Chua Sin Bin, Mr. Hee Theng Fong, Mr. Qi Daqing, Dr. Ma Weihua and Mr. Wu Xiaoguang, the confirmation of their respective independence pursuant to Rule 3.13 of the Listing Rules. The Company has duly reviewed the confirmation of independence of each of these Directors. We consider that the independent non-executive Directors have been independent for the year ended December 31, 2021 and remain so as of the date of this annual report.

董事及高級管理層的履歷

董事及本集團高級管理層的履歷詳情載於本年報「董事及高級管理層」一節。除「董事及高級管理層」一節所披露外，董事確認概無其他資料須根據上市規則第13.51B(1)條披露。

董事服務合約

各執行董事已與本公司訂立服務合約，據此彼等各自同意擔任執行董事（視情況而定），惟須按組織章程細則的規定膺選連任，直至根據服務合約的條款及條件或由其中一方方向另一方提前發出不少於一個月的書面通知予以終止為止。

各獨立非執行董事已與本公司訂立委任書。彼等委任書的初始期限為三年，惟須按組織章程細則的規定膺選連任，直至根據委任書的條款及條件或由其中一方方向另一方提前發出不少於三個月的書面通知予以終止為止。

概無董事與本公司或其任何附屬公司訂立如無作出賠償（法定賠償除外）則不能釐定於一年內終止的未屆滿服務合約。

獨立非執行董事的獨立性確認

我們已接獲各獨立非執行董事（即蔡新民醫生、許廷芳先生、齊大慶先生、馬蔚華博士及吳宵光先生）根據上市規則第3.13條就彼等各自之獨立性發出的確認書。本公司已妥為審閱該等董事各自的獨立性確認書。我們認為，獨立非執行董事於截至2021年12月31日止年度均為獨立人士，且截至本年報日期仍為獨立人士。

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

As of December 31, 2021, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares or debentures of the Company or any of our associated corporations (within the meaning of Part XV of the SFO), which were required (a) 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 short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

(i) Interest in the Company

Name of Director/Chief Executive	Capacity/Nature of Interest	Number of Ordinary Shares	Approximate percentage of shareholding in the total issued share capital (%) 已發行總股本中的概約持股百分比(%)
董事／最高行政人員姓名	身份／權益性質	普通股數目	
Mr. Zhang Yong ^{Note 1, 2 and 5} 張勇先生 ^{附註1、2及5}	Founder of a discretionary trust 全權信託創立人 Interest in a controlled corporation 受控法團權益 Interest of spouse 配偶權益 Beneficiary of a trust 信託受益人 Beneficial owner 實益擁有人	3,614,488,743 (L)	64.85 (L)

董事及最高行政人員於股份、相關股份及債權證中的權益及淡倉

於2021年12月31日，本公司董事及最高行政人員於本公司及任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例的有關條文被當作或視為擁有的權益及淡倉）；或(b)根據證券及期貨條例第352條規定須登記於該條所指登記冊的權益或淡倉；或(c)根據標準守則須知會本公司及聯交所的權益或淡倉如下：

(i) 於本公司的權益

Directors' Report

董事會報告

Name of Director/Chief Executive	Capacity/Nature of Interest	Number of Ordinary Shares	Approximate percentage of shareholding in the total issued share capital (%) 已發行總股本中的概約持股百分比(%)
董事／最高行政人員姓名	身份／權益性質	普通股數目	
Mr. Zhou Zhaocheng ^{Note 6} 周兆呈先生 ^{附註6}	Interest of spouse 配偶權益 Beneficial owner 實益擁有人	2,087,500 (L)	0.04 (L)
Ms. Gao Jie 高潔女士	Beneficial owner 實益擁有人	1,987,500 (L)	0.04 (L)
Ms. Yang Lijuan ^{Note 3} 楊利娟女士 ^{附註3}	Beneficial owner 實益擁有人 Beneficiary of a trust 信託受益人	179,686,726 (L)	3.22 (L)
Mr. Li Peng 李朋先生	Beneficial owner 實益擁有人	397,500 (L)	0.01 (L)
Ms. Yang Hua 楊華女士	Beneficial owner 實益擁有人	840,000 (L)	0.02 (L)
Ms. Liu Linyi ^{Note 4} 劉林毅女士 ^{附註4}	Beneficial owner 實益擁有人 Interest of spouse 配偶權益	839,072 (L)	0.02 (L)
Mr. Li Yu 李瑜先生	Beneficial owner 實益擁有人	397,500 (L)	0.01 (L)
Ms. Song Qing 宋青女士	Beneficial owner 實益擁有人	795,000 (L)	0.01 (L)
Mr. Yang Li 楊立先生	Beneficial owner 實益擁有人	795,000 (L)	0.01 (L)

(L) denotes a long position

(L) 代表好倉

Notes:

- (1) Mr. Zhang Yong is the spouse of Ms. Shu Ping. Therefore, Mr. Zhang Yong is deemed to be interested in the Shares in which Ms. Shu Ping is interested under the SFO.
- (2) ZY NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of ZY NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Apple Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Apple Trust. Apple Trust is a discretionary trust set up by Mr. Zhang Yong as the settlor and protector on August 22, 2018 for the benefit of himself, Ms. Shu Ping and their families. Mr. Zhang Yong (as the founder of the Apple Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by ZY NP Ltd. under the SFO.

SP NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of SP NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Rose Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Rose Trust. Rose Trust is a discretionary trust set up by Ms. Shu Ping as the settlor and protector on August 22, 2018 for the benefit of herself, Mr. Zhang Yong and their families. Ms. Shu Ping (as the founder of the Rose Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by SP NP Ltd. under the SFO.

附註：

- (1) 張勇先生為舒萍女士的配偶。因此，根據證券及期貨條例，張勇先生被視為於舒萍女士擁有權益的股份中擁有權益。
- (2) ZY NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。ZY NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited 以 Apple Trust 的受託人身份透過 UBS Nominees Limited (以其作為 Apple Trust 信託代名人身份) 全資擁有。Apple Trust 為張勇先生以財產授予人及保護人的身份為其本身、舒萍女士及其家族的利益於2018年8月22日成立的全權信託。根據證券及期貨條例，張勇先生 (作為 Apple Trust 的創立人) 及 UBS Trustees (B.V.I.) Limited 被視為於 ZY NP Ltd. 所持的股份中擁有權益。

SP NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。SP NP Ltd. 的全部股本由 UBS Trustees (B.V.I.) Limited 以 Rose Trust 的受託人身份透過 UBS Nominees Limited (以其作為 Rose Trust 信託代名人身份) 全資擁有。Rose Trust 為舒萍女士以財產授予人及保護人的身份為其本身、張勇先生及其家族的利益於2018年8月22日成立的全權信託。根據證券及期貨條例，舒萍女士 (作為 Rose Trust 的創立人) 及 UBS Trustees (B.V.I.) Limited 被視為於 SP NP Ltd. 所持的股份中擁有權益。

Directors' Report

董事會報告

- (3) Ms. Yang Lijuan (as the settlor of the Ming Trust and the Ting Trust) and Credit Swiss Trust Limited (as the trustee of the Ming Trust and the Ting Trust) are taken to be interested in the Shares held by YLJ YIHAI LTD and Brilliant Ting Limited under the SFO.
- (3) 根據證券及期貨條例，楊利娟女士（作為Ming Trust及Ting Trust的財產授予人）及Credit Swiss Trust Limited（作為Ming Trust及Ting Trust的受託人）被視為於YLJ YIHAI LTD及Brilliant Ting Limited所持的股份中擁有權益。
- (4) Ms. Liu Linyi is the spouse of Mr. Zhan Lei. Therefore, Ms. Liu Linyi is deemed to be interested in the Shares in which Mr. Zhan Lei is interested under the SFO.
- (4) 劉林毅女士為湛磊先生的配偶。因此，根據證券及期貨條例，劉林毅女士被視為於湛磊先生擁有權益的股份中擁有權益。
- (5) NP United Holding Ltd. is an investment holding company incorporated in the BVI and is owned as to approximately 51.778% by ZY NP Ltd. and 16.074% by each of SP NP Ltd., SYH NP Ltd. and LHY NP Ltd., respectively. Therefore, Mr. Zhang Yong, ZY NP Ltd. and UBS Trustees (B.V.I.) Limited are deemed to be interested in the Shares in which NP United Holding Ltd is interested under the SFO.
- (5) NP United Holding Ltd.為一家於英屬處女群島註冊成立的投資控股公司，由ZY NP Ltd.擁有約51.778%以及由SP NP Ltd.、SYH NP Ltd.及LHY NP Ltd.各自分別擁有約16.074%。因此，根據證券及期貨條例，張勇先生、ZY NP Ltd.及UBS Trustees (B.V.I.) Limited被視為於NP United Holding Ltd擁有權益的股份中擁有權益。
- (6) Mr. Zhou Zhaocheng is the spouse of Ms. Chen Ying. Therefore, Mr. Zhou Zhaocheng is deemed to be interested in the Shares in which Ms. Chen Ying is interested in under the SFO.
- (6) 周兆呈先生為陳穎女士的配偶。因此，根據證券及期貨條例，周兆呈先生被視為於陳穎女士擁有權益的股份中擁有權益。

(ii) Interest in associated corporations

(ii) 於相聯法團的權益

Name of Director/ Chief Executive	Name of Associated Corporation	Capacity/Nature of Interest	Percentage of Shareholding in the Associated Corporation 於相聯法團 的持股比例
董事／最高行政人員姓名	相聯法團名稱	身份／權益性質	
Mr. Zhang Yong ^{Note 2} 張勇先生 ^{附註2}	Fuhai ^{Note 1} 馥海 ^{附註1}	Founder of a discretionary trust 全權信託創立人 Interest in a controlled corporation 全權信託創立人	60%

Notes:

- (1) Fuhai is held as to 40% by the Shanghai Xinpai and 60% by Yihai Shanghai, a wholly-owned subsidiary of Yihai, and therefore is an associated corporation of the Company under the SFO.
- (2) Yihai is held as of approximately 35.59% by ZYSP YIHAI Ltd. and SP YH Ltd. The entire share capital of ZYSP YIHAI Ltd. and SP YH Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the ZYSP Trust, a discretionary trust set up by Mr. Zhang Yong and Ms. Shu Ping as the settlors and protectors on June 1, 2016 for the benefit of themselves and their family, and the SP Trust, a discretionary trust set up by Ms. Shu Ping as the settlor and protector on December 31, 2020 for the benefit of herself, Mr. Zhang Yong and their family, respectively. Mr. Zhang Yong (as a founder of the ZYSP Trust and a beneficiary of the SP Trust) is deemed to be interested in the shares of Fuhai (Shanghai) Food Technology Co., Ltd. held by Yihai Shanghai under the SFO.

附註：

- (1) 馥海由上海新派及頤海的全資附屬公司頤海上海分別持有40%及60%，因此，根據證券及期貨條例，為本公司的相聯法團。
- (2) 頤海由ZYSP YIHAI Ltd. 及SP YH Ltd. 持有約35.59%。ZYSP YIHAI Ltd. 及SP YH Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited分別以ZYSP Trust及SP Trust的受託人身份全資擁有，ZYSP Trust為張勇先生及舒萍女士以財產授予人及保護人的身份為其自身及其家族利益於2016年6月1日成立的全權信託，而SP Trust為舒萍女士以財產授予人及保護人的身份分別為其自身、張勇先生及彼等家族利益於2020年12月31日成立的全權信託。根據證券及期貨條例，張勇先生（作為ZYSP Trust的創立人及SP Trust的受益人）被視為於頤海上海所持的馥海（上海）食品科技有限公司股份中擁有權益。

Save as disclosed above, as of December 31, 2021, none of the Directors or chief executives of the Company and their respective associates has or is deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO); or which will be required to be recorded in the register to be kept by the Company pursuant to Section 352 of the SFO, or which will be required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

除上文所披露者外，於2021年12月31日，本公司董事或最高行政人員及彼等各自的聯繫人於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中概無擁有或被視為擁有根據證券及期貨條例第XV部第7及8分部將須知會本公司及聯交所的任何權益或淡倉（包括彼等根據證券及期貨條例的有關條文被當作或被視為擁有的權益及淡倉），或根據證券及期貨條例第352條將須記錄於本公司所存置的登記冊內的任何權益或淡倉，或根據標準守則將須知會本公司及聯交所的任何權益或淡倉。

Directors' Report

董事會報告

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As of December 31, 2021, the followings are the persons, other than the Directors or chief executives of the Company, who had interests or short positions in the shares and underlying shares which would be required to be notified to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or as recorded in the register of interests required to be kept by the Company pursuant to Section 336 of Part XV of the SFO:

主要股東於股份及相關股份中的權益及淡倉

於2021年12月31日，除本公司董事或最高行政人員外，下列人士為於股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須知會本公司及聯交所的權益或淡倉的人士，或根據證券及期貨條例第XV部第336條本公司須存置的登記冊所記錄的權益或淡倉的人士：

Name of Shareholder 股東姓名／名稱	Capacity/Nature of Interest 身份／權益性質	Total number of shares 股份總數	Approximate Percentage of Shareholding (%) 概約持股比例(%)
UBS Trustees (B.V.I.) Limited ^{Note 1, 2, 4, 5 and 6}	Trustee	4,382,925,271 (L)	78.63 (L)
UBS Trustees (B.V.I.) Limited ^{附註1、2、4、5及6}	受託人		
Ms. Shu Ping ^{Note 1, 2, 4, 5 and 6}	Founder of a discretionary trust	3,614,488,743 (L)	64.85 (L)
舒萍女士 ^{附註1、2、4、5及6}	全權信託創立人		
	Interest in a controlled corporation		
	受控法團權益		
	Interest of spouse		
	配偶權益		
	Beneficiary of a trust		
	信託受益人		
ZY NP LTD ^{Note 1 and 6}	Beneficial owner	3,201,539,229 (L)	57.44 (L)
ZY NP LTD ^{附註1及6}	實益擁有人		
	Interest in a controlled corporation		
	受控法團權益		
NP United Holding Ltd.	Beneficial owner	1,801,970,108 (L)	32.33 (L)
NP United Holding Ltd.	實益擁有人		
Ms. Hailey Lee ^{Note 3, 4 and 5}	Founder of a discretionary trust	772,441,528 (L)	13.86 (L)
李海燕女士 ^{附註3、4及5}	全權信託創立人		
	Interest in a controlled corporation		
	受控法團權益		
	Interest of spouse		
	配偶權益		
Mr. Sean Shi ^{Note 3, 4 and 5}	Founder of a discretionary trust	772,411,528 (L)	13.86 (L)
施永宏先生 ^{附註3、4及5}	全權信託創立人		
	Interest in a controlled corporation		
	受控法團權益		
	Interest of spouse		
	配偶權益		

Name of Shareholder 股東姓名／名稱	Capacity/Nature of Interest 身份／權益性質	Total number of shares 股份總數	Approximate Percentage of Shareholding (%) 概約持股百分比(%)
SYH NP Ltd. ^{Note 4}	Beneficial owner	434,462,014 (L)	7.79 (L)
SYH NP Ltd. ^{附註4}	實益擁有人		
SP NP LTD ^{Note 2}	Beneficial owner	410,962,014 (L)	7.37 (L)
SP NP LTD ^{附註2}	實益擁有人		
LHY NP Ltd. ^{Note 5}	Beneficial owner	335,962,014 (L)	6.03 (L)
LHY NP Ltd. ^{附註5}	實益擁有人		
Credit Suisse Trust Limited	Trustee	291,352,615 (L)	5.23 (L)
Credit Suisse Trust Limited	受託人		

Notes:

- (1) ZY NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of ZY NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Apple Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Apple Trust. Apple Trust is a discretionary trust set up by Mr. Zhang Yong as the settlor and protector on August 22, 2018 for the benefit of himself, Ms. Shu Ping and their families. Mr. Zhang Yong (as the founder of the Apple Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by ZY NP Ltd. under the SFO.
- (2) SP NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of SP NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Rose Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Rose Trust. Rose Trust is a discretionary trust set up by Ms. Shu Ping as the settlor and protector on August 22, 2018 for the benefit of herself, Mr. Zhang Yong and their families. Ms. Shu Ping (as the founder of the Rose Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by SP NP Ltd. under the SFO.
- (3) Ms. Hailey Lee is the spouse of Mr. Sean Shi. Therefore, Ms. Hailey Lee is deemed to be interested in the Shares in which Mr. Sean Shi is interested and Mr. Sean Shi is deemed to be interested in the Shares in which Ms. Hailey Lee is interested under the SFO.

附註：

- (1) ZY NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。ZY NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited 以Apple Trust的受託人身份透過UBS Nominees Limited(以其作為Apple Trust信託代名人身份)全資擁有。Apple Trust為張勇先生以財產授予人及保護人的身份為其本身、舒萍女士及其家族的利益於2018年8月22日成立的全權信託。根據證券及期貨條例，張勇先生(作為Apple Trust的創立人)及UBS Trustees (B.V.I.) Limited被視為於ZY NP Ltd.所持的股份中擁有權益。
- (2) SP NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。SP NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited 以Rose Trust的受託人身份透過UBS Nominees Limited(以其作為Rose Trust信託代名人身份)全資擁有。Rose Trust為舒萍女士以財產授予人及保護人的身份為其本身、張勇先生及其家族的利益於2018年8月22日成立的全權信託。根據證券及期貨條例，舒萍女士(作為Rose Trust的創立人)及UBS Trustees (B.V.I.) Limited被視為於SP NP Ltd.所持的股份中擁有權益。
- (3) 李海燕女士為施永宏先生的配偶。因此，根據證券及期貨條例，李海燕女士被視為於施永宏先生擁有權益的股份中擁有權益，及施永宏先生被視為於李海燕女士擁有權益的股份中擁有權益。

Directors' Report

董事會報告

- (4) SYH NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of SYH NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Cheerful Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Cheerful Trust. Cheerful Trust is a discretionary trust set up by Mr. Sean Shi and Ms. Hailey Lee as the settlors and protectors on August 22, 2018 for their own benefit and the benefit of their families. Mr. Sean Shi and Ms. Hailey Lee (as the founders of the Cheerful Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by SYH NP Ltd. under the SFO.
- (4) SYH NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。SYH NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited以Cheerful Trust的受託人身份透過UBS Nominees Limited(以其作為Cheerful Trust信託代名人身份)全資擁有。Cheerful Trust為施永宏先生及李海燕女士以財產授予人及保護人的身份為其本身利益及其家族利益於2018年8月22日成立的全權信託。根據證券及期貨條例，施永宏先生及李海燕女士(作為Cheerful Trust的創立人)及UBS Trustees (B.V.I.) Limited被視為於SYH NP Ltd.所持的股份中擁有權益。
- (5) LHY NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of LHY NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Cheerful Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Cheerful Trust. Cheerful Trust is a discretionary trust set up by Mr. Sean Shi and Ms. Hailey Lee as the settlors and protectors on August 22, 2018 for their own benefit and the benefit of their families. Mr. Sean Shi and Ms. Hailey Lee (as the founders of the Cheerful Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by LHY NP Ltd. under the SFO.
- (5) LHY NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。LHY NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited以Cheerful Trust的受託人身份透過UBS Nominees Limited(以其作為Cheerful Trust信託代名人身份)全資擁有。Cheerful Trust為施永宏先生及李海燕女士以財產授予人及保護人的身份為其本身利益及其家族利益於2018年8月22日成立的全權信託。根據證券及期貨條例，施永宏先生及李海燕女士(作為Cheerful Trust的創立人)及UBS Trustees (B.V.I.) Limited被視為於LHY NP Ltd.所持的股份中擁有權益。
- (6) NP United Holding Ltd. is an investment holding company incorporated in the BVI and is owned as to approximately 51.778% by ZY NP Ltd. and 16.074% by each of SP NP Ltd., SYH NP Ltd. and LHY NP Ltd., respectively. Therefore, Mr. Zhang Yong, ZY NP Ltd. and UBS Trustees (B.V.I.) Limited are deemed to be interested in the Shares in which NP United Holding Ltd is interested under the SFO.
- (6) NP United Holding Ltd. 為一家於英屬處女群島註冊成立的投資控股公司，由ZY NP Ltd.持有約51.778%權益，及分別由SP NP Ltd.、SYH NP Ltd.及LHY NP Ltd.各持有16.074%權益。因此根據證券及期貨條例，張勇先生、ZY NP Ltd.及UBS Trustees (B.V.I.) Limited被視為於NP United Holding Ltd擁有權益的股份中擁有權益。

Save as disclosed above, as of December 31, 2021, the Directors and the chief executives of the Company are not aware of any other person (other than the Directors or chief executives of the Company) who had an interest or short position in the shares or underlying shares of the Company which would be required to be notified to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

除上文所披露者外，於2021年12月31日，本公司董事及最高行政人員並不知悉任何其他人士(本公司董事或最高行政人員除外)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須知會本公司及聯交所的權益或淡倉，或根據證券及期貨條例第336條本公司須存置的登記冊所記錄的權益或淡倉。

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section headed "Directors and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures" above, at no time during the year ended December 31, 2021 and up to the date of this annual report was the Company or any of its subsidiaries, a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of the shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

DIRECTORS AND CONTROLLING SHAREHOLDERS' INTERESTS IN COMPETING BUSINESS

Save as disclosed in the Prospectus and save for their respective interests in the Group, none of the Directors and the Controlling Shareholders was interested in any business which competes or is likely to compete with the businesses of the Group for the year ended December 31, 2021.

We have received annual written confirmations from the Controlling Shareholders, consisting of Mr. Zhang Yong, Ms. Shu Ping, ZY NP Ltd and NP United Holding Ltd of the compliance with the provisions of the Deed of Non-competition by such Controlling Shareholders and their close associates.

The independent non-executive Directors have reviewed the compliance with the Deed of Non-competition during the year ended December 31, 2021 based on the information and confirmation provided by or obtained from the Controlling Shareholders, and were satisfied that our Controlling Shareholders have duly complied with the Deed of Non-competition.

董事收購股份或債權證的權利

除上文「董事及最高行政人員於股份、相關股份及債權證中的權益及淡倉」一節所披露者外，於截至2021年12月31日止年度及直至本年報日期，本公司或其任何附屬公司均非任何安排的其中一方以讓董事通過收購本公司或任何其他法人團體的股份或債權證的方式收取利益，亦概無董事或任何彼等的配偶或18歲以下的子女獲授任何權利以認購本公司或任何其他法人團體的股本或債務證券或已行使任何該等權利。

董事及控股股東於競爭性業務的權益

除招股章程所披露者及董事及控股股東各自於本集團的權益外，截至2021年12月31日止年度，彼等概無在任何與本集團業務產生競爭或可能產生競爭之業務中擁有權益。

我們已接獲控股股東（包括張勇先生、舒萍女士、ZY NP Ltd及NP United Holding Ltd）就有關控股股東及其緊密聯繫人對不競爭契約條文之合規情況而發出的年度書面確認書。

獨立非執行董事已根據控股股東所提供或自其取得的資料及確認書，審閱截至2021年12月31日止年度不競爭契約的合規情況，並信納控股股東已妥為遵守不競爭契約。

CONVERTIBLE BONDS

As of the date of this annual report, the Company has not issued any convertible bonds.

LOAN AGREEMENT WITH COVENANTS RELATING TO SPECIFIC PERFORMANCE OF THE CONTROLLING SHAREHOLDERS

As of the date of this annual report, the Company has not entered into any loan agreement which contain covenants requiring specific performance of the Controlling Shareholders.

CONNECTED TRANSACTIONS

Among the related party transactions disclosed in note 44 to the Financial Statements, the following transactions constitute continuing connected transactions for the Company under Rule 14A.31 of the Listing Rules and are required to be disclosed in this annual report in accordance with Rule 14A.71 of the Listing Rules. The Company confirmed that the related party transactions do not fall under the definition of "connected transaction" or "continuing connected transaction" (as the case may be) in Chapter 14A of the Listing Rules and complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules. Please see below the information required to be disclosed in compliance with Chapter 14A of the Listing Rules.

1. Honghuotai Master Technology Development Service Agreement and Renewed Honghuotai Master Technology Development Service Agreement

Our Company, for itself and on behalf of its subsidiaries, and Honghuotai, entered into the Honghuotai Master Technology Development Service Agreement dated September 1, 2018, pursuant to which Honghuotai agreed to provide cloud technology development service as well as the relevant installation, testing and maintenance service for the catering information cloud technology management system in relation to the operation of our restaurants to our Group.

可換股債券

於本年報日期，本公司並無發行任何可換股債券。

有關控股股東履行特定責任之契諾的貸款協議

於本年報日期，本公司並無訂立任何載有要求控股股東履行特定責任之契諾的貸款協議。

關連交易

於財務報表附註44披露的關聯方交易中，下列交易根據上市規則第14A.31條構成本公司的持續關連交易，且根據上市規則第14A.71條須於本年報中披露。本公司確認關聯方交易不歸入上市規則第十四A章有關「關連交易」或「持續關連交易」(視情況而定)的定義及符合上市規則第十四A章的披露規定。請見下列就遵守上市規則第十四A章的規定而須披露的資料。

1. 紅火台技術開發總服務協議及重續紅火台技術開發總服務協議

本公司(為其本身及代表其附屬公司)與紅火台訂立日期為2018年9月1日的紅火台技術開發總服務協議。據此，紅火台同意就與我們餐廳經營有關的雲技術管理系統向本集團提供餐飲信息化雲技術開發服務、相關安裝、測試及維護服務。

Honghuotai is a company held 40.86% by Shanghai Haiyue, a wholly-owned subsidiary of Leda Haisheng. Honghuotai is our connected person and therefore the transactions under the Honghuotai Master Technology Development Service Agreement constitute continuing connected transactions under Chapter 14A of the Listing Rules.

The Honghuotai Master Technology Development Service Agreement has an initial term of three years commencing from the Listing Date, and may be renewed for a further term of three years from time to time, unless our Company notifies Honghuotai to the contrary with 30 days' written notice prior to the expiry of the agreement's term. Upon renewal of the Honghuotai Master Technology Development Service Agreement, the parties may amend the terms of the agreement based on the then prevailing circumstances. Please refer to the section headed "Connected Transaction" in the Prospectus for details.

As the waiver granted in September 2018 by the Stock Exchange has expired on December 31, 2020 and our Company continued the transactions under the Honghuotai Master Technology Development Service Agreement subsequent to December 31, 2020, our Company and Honghuotai entered into the Renewed Honghuotai Master Technology Development Service Agreement on December 7, 2020 for a term of three years commencing from January 1, 2021 to December 31, 2023. The nature of the Renewed Honghuotai Master Technology Development Service Agreement is similar to the Honghuotai Master Technology Development Service Agreement. The annual caps payable under the Renewed Honghuotai Master Technology Development Service Agreement for the years ended December 31, 2021, 2022 and 2023 are RMB69,035,000, RMB69,239,000 and RMB70,642,000, respectively. Please refer to the announcement of the Company dated December 7, 2020 for details.

The aggregate transaction amount incurred in accordance with the Honghuotai Master Technology Development Service Agreement for the year ended December 31, 2021 was RMB5,482,000.

紅火台為一家由上海海悅(樂達海生的全資附屬公司)持有40.86%權益的公司。紅火台為我們的關連人士，因此，根據上市規則第十四A章，紅火台技術開發總服務協議項下交易構成持續關連交易。

紅火台技術開發總服務協議初始期限自上市日期起三年。除非本公司於該協議期限屆滿前30天向紅火台發出書面的終止通知，該協議可不時續期三年。於續展紅火台技術開發總服務協議時，各訂約方可根據當時情況修訂該協議的條款。有關詳情，請參閱招股章程「關連交易」一節。

由於聯交所於2018年9月授出的豁免已於2020年12月31日屆滿，而本公司於2020年12月31日後繼續進行紅火台技術開發總服務協議項下的交易，因此，本公司與紅火台於2020年12月7日訂立重續紅火台技術開發總服務協議，自2021年1月1日起至2023年12月31日止，為期三年。重續紅火台技術開發總服務協議的性質與紅火台技術開發總服務協議類似。截至2021年、2022年及2023年12月31日止年度，重續紅火台技術開發總服務協議項下應付款項的年度上限分別為人民幣69,035,000元、人民幣69,239,000元及人民幣70,642,000元。有關詳情，請參閱本公司日期為2020年12月7日的公告。

截至2021年12月31日止年度，根據紅火台技術開發總服務協議產生的總交易金額為人民幣5,482,000元。

2. Yihai Master Purchase Agreements and Renewed Yihai Master Purchase Agreement

On June 24, 2016, Sichuan Haidilao, Haidilao Singapore and Yihai Shanghai, each for itself and on behalf of its subsidiaries, entered into the Yihai Master Purchase Agreement, which was subsequently amended on April 27, 2018, pursuant to which Haidilao Singapore agreed to purchase Haidilao Customized Products and Yihai Retail Products from Yihai Group. On September 18, 2017, Sichuan Haidilao, Haidilao Singapore and Yihai Shanghai entered into a supplemental agreement to the Yihai Master Purchase Agreement, pursuant to which Haidilao Singapore agreed to purchase instant hot pot products from Fuhai, a company owned as to 60% by Yihai Shanghai and 40% by Shanghai Xinpai, under the terms of the Yihai Master Purchase Agreement.

Yihai Shanghai, a wholly-owned subsidiary of Yihai (which is controlled by Mr. Zhang Yong and Ms. Shu Ping) is our connected person and therefore the transactions under the Yihai Master Purchase Agreements constitute continuing connected transactions under Chapter 14A of the Listing Rules.

The Yihai Master Purchase Agreement has an initial term of three years commencing from June 24, 2016, which is expected to be renewed for a further term of three years subject to Yihai's independent shareholder's approval. Subject to compliance with applicable laws and regulations (including but not limited to the Listing Rules) and requirements of securities regulatory authorities, the Yihai Master Purchase Agreement may be automatically renewed for a further term of three years from time to time, unless: (i) the parties agree in writing to terminate the Yihai Master Purchase Agreement during its term; or (ii) the Yihai Master Purchase Agreement is terminated as required by applicable laws, regulations, requirements of the securities regulatory authorities, or judgment or decision of any competent court. Upon renewal of the Yihai Master Purchase Agreement, the parties may amend the terms of the Yihai Master Purchase Agreement based on the then prevailing circumstances. Please refer to the section headed "Connected Transaction" in the Prospectus for details.

2. 頤海總購買協議及重續頤海總購買協議

於2016年6月24日，四川海底撈、Haidilao Singapore及頤海上海（各自為其本身及代表其附屬公司）訂立頤海總購買協議，該協議其後於2018年4月27日修訂。據此，Haidilao Singapore同意向頤海集團購買海底撈定製產品及頤海零售產品。於2017年9月18日，四川海底撈、Haidilao Singapore及頤海上海訂立頤海總購買協議的補充協議。據此，Haidilao Singapore同意根據頤海總購買協議的條款向馥海（其由頤海上海擁有60%權益並由上海新派擁有40%權益）購買即食火鍋產品。

頤海上海，其為頤海（其由張勇先生及舒萍女士控制）的全資附屬公司，為我們的關連人士，因此，根據上市規則第十四A章，頤海總購買協議項下交易構成持續關連交易。

頤海總購買協議初始期限自2016年6月24日起三年。該協議預期延續三年，惟須經頤海獨立股東批准。在符合適用法律法規（包括但不限於上市規則）及證券監管機構規定的情況下，頤海總購買協議可不時自動續期三年，除非：(i)各訂約方於頤海總購買協議期限內以書面形式同意終止該協議；或(ii)頤海總購買協議因適用法律法規規定、證券監管機構規定或任何具管轄權的法院的判決或決定而終止。於續展頤海總購買協議時，各訂約方可根據當時情況修訂頤海總購買協議的條款。有關詳情，請參閱招股章程「關連交易」一節。

As the waiver granted in September 2018 by the Stock Exchange has expired on December 31, 2020 and our Company continued the transactions under the Yihai Master Purchase Agreement subsequent to December 31, 2020, our Company and Yihai entered into the Renewed Yihai Master Purchase Agreement on December 7, 2020 for a term of three years commencing from January 1, 2021 to December 31, 2023. The Yihai Master Purchase Agreements was terminated when the Renewed Yihai Master Purchase Agreement took effect. The terms of the Renewed Yihai Master Purchase Agreement are substantially the same as the Yihai Master Purchase Agreements, save and except for the change of contracting parties. The annual caps payable under the Renewed Yihai Master Purchase Agreements for the years ended December 31, 2021, 2022 and 2023 are RMB3,916,000,000, RMB5,693,000,000 and RMB7,540,000,000, respectively. Please refer to the announcement and circular of the Company dated December 7, 2020 for details.

The aggregate transaction amount incurred in accordance with the Yihai Master Purchase Agreement for the year ended December 31, 2021 was RMB1,928,954,000.

3. Jarud Qi Purchase Agreement and Renewed Jarud Qi Purchase Agreement

Our Company, for itself and on behalf of its subsidiaries, and Jarud Qi Haidilao, the wholly-owned subsidiary of Sichuan Haidilao, entered into the Jarud Qi Purchase Agreement dated September 1, 2018, pursuant to which we agreed to purchase lamb from Jarud Qi Haidilao.

Jarud Qi Haidilao is a limited liability company incorporated in the PRC on January 28, 2013, a company wholly-owned by Sichuan Haidilao and is a connected person of our Company. Therefore the transactions under the Jarud Qi Purchase Agreement constitute continuing connected transactions under Chapter 14A of the Listing Rules.

由於聯交所於2018年9月授出的豁免已於2020年12月31日屆滿，而本公司於2020年12月31日後繼續進行頤海總購買協議項下的交易，因此，本公司與頤海於2020年12月7日訂立重續頤海總購買協議，自2021年1月1日起至2023年12月31日止，為期三年。頤海總購買協議已於重續頤海總購買協議生效時終止。除變更合約方外，重續頤海總購買協議的條款與頤海總購買協議的條款基本一致。截至2021年、2022年及2023年12月31日止年度，重續頤海總購買協議項下應付款項的年度上限分別為人民幣3,916,000,000元、人民幣5,693,000,000元及人民幣7,540,000,000元。有關詳情，請參閱本公司日期為2020年12月7日的公告及通函。

截至2021年12月31日止年度，根據頤海總購買協議產生的總交易金額為人民幣1,928,954,000元。

3. 扎魯特旗購買協議及重續扎魯特旗購買協議

本公司（為其本身及代表其附屬公司）與四川海底撈的全資附屬公司扎魯特旗海底撈訂立日期為2018年9月1日的扎魯特旗購買協議。據此，我們同意向扎魯特旗海底撈購買羊肉。

扎魯特旗海底撈為一家於2013年1月28日在中國註冊成立的有限責任公司，一家由四川海底撈全資擁有的公司，並為本公司的關連人士。因此，根據上市規則第十四A章，扎魯特旗購買協議項下交易構成持續關連交易。

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The Jarud Qi Purchase Agreement has an initial term of three years commencing from the Listing Date. Subject to compliance with Listing Rules and applicable laws and regulations, the Jarud Qi Purchase Agreement may be renewed for a further term of three years from time to time, unless our Company notifies Jarud Qi Haidilao to the contrary with 30 days' written notice prior to the expiry of the agreement. Upon renewal of the Jarud Qi Purchase Agreement, the parties may amend the terms of the agreement based on the then prevailing circumstances. Please refer to the section headed "Connected Transaction" in the Prospectus for details.

As the waiver granted in September 2018 by the Stock Exchange has expired on December 31, 2020 and our Company continued the transactions under the Jarud Qi Purchase Agreement subsequent to December 31, 2020, our Company and Jarud Qi Haidilao entered into the Renewed Jarud Qi Purchase Agreement on December 7, 2020 for a term of three years commencing from January 1, 2021 to December 31, 2023. The terms of the Renewed Jarud Qi Purchase Agreement are substantially the same as the Jarud Qi Purchase Agreement, save and except for the additional supply of beef products. The annual caps payable under the Renewed Jarud Qi Purchase Agreement for the years ended December 31, 2021, 2022 and 2023 are RMB523,860,000, RMB523,860,000 and RMB523,860,000, respectively. Please refer to the announcement of the Company dated December 7, 2020 for details.

The aggregate transaction amount incurred in accordance with the Jarud Qi Purchase Agreement for the year ended December 31, 2021 was RMB213,025,000.

扎魯特旗購買協議初始期限自上市日期起三年。除非本公司於扎魯特旗購買協議期限屆滿前30天向扎魯特旗海底撈發出書面的終止通知，在遵守上市規則及適用法律法規的情況下，該協議可不時續期三年。於續展扎魯特旗購買協議時，各訂約方可根據當時情況修訂該協議的條款。有關詳情，請參閱招股章程「關連交易」一節。

由於聯交所於2018年9月授出的豁免已於2020年12月31日屆滿，而本公司於2020年12月31日後繼續進行扎魯特旗購買協議項下的交易，因此，本公司與扎魯特旗海底撈於2020年12月7日訂立重續扎魯特旗購買協議，自2021年1月1日起至2023年12月31日止，為期三年。除額外供應牛肉產品外，重續扎魯特旗購買協議的條款與扎魯特旗購買協議的條款基本一致。截至2021年、2022年及2023年12月31日止年度，重續扎魯特旗購買協議項下應付款項的年度上限分別為人民幣523,860,000元、人民幣523,860,000元及人民幣523,860,000元。有關詳情，請參閱本公司日期為2020年12月7日的公告。

截至2021年12月31日止年度，根據扎魯特旗購買協議產生的總交易金額為人民幣213,025,000元。

4. Shuhai Agreements and Renewed Shuhai Agreements

Our Company and Shuhai, each for itself and on behalf of its subsidiaries, entered into (i) the Warehouse Storage and Logistics Service Agreement dated September 1, 2018, pursuant to which Shuhai Group agreed to provide warehousing facilities and storage services and logistics services to our Group in connection with the Commodity Ingredients; (ii) the Shuhai Master Purchase Agreement, pursuant to which Shuhai Group agreed to supply to our Group the Processed Ingredients (collectively, the “**Shuhai Agreements**”). Shuhai is a connected person of our Company. Therefore the transactions under the Shuhai Agreements constitute continuing connected transactions under Chapter 14A of the Listing Rules.

The Shuhai Agreements have an initial term of three years commencing from the Listing Date. Subject to compliance with Listing Rules and applicable laws and regulations, the Shuhai Agreements may be renewed for a further term of three years from time to time, unless the parties agree in writing to terminate the agreement during their term. Upon renewal of the Shuhai Agreements, the parties may amend the terms of the agreements based on the then prevailing circumstances. Please refer to the section headed “Connected Transaction” in the Prospectus for details.

As the waiver granted in September 2018 by the Stock Exchange has expired on December 31, 2020, and the Company continued the transactions under the Shuhai Agreements subsequent to December 31, 2020, the Company and Shuhai, each for itself and on behalf of its subsidiaries, entered into a new warehouse storage and logistics service agreement and a new Shuhai master purchase agreement (collectively, the “**Renewed Shuhai Agreements**”) on December 7, 2020 for a term of three years commencing from January 1, 2021 to December 31, 2023. The Shuhai Agreements was terminated when the Renewed Shuhai Agreements took effect. The terms of the Renewed Shuhai Agreements are substantially the same as the Shuhai Agreements. The annual caps payable under the Renewed Shuhai Agreements for the years ended December 31, 2021, 2022 and 2023 are RMB6,312,000,000, RMB9,560,000,000 and RMB14,080,000,000, respectively. Please refer to the announcement and circular of the Company dated December 7, 2020 for details.

4. 蜀海協議及重續蜀海協議

本公司及蜀海（各自為其本身及代表附屬公司）訂立(i)日期為2018年9月1日的倉儲及物流服務協議，據此，蜀海集團同意就商品食材向本集團提供倉儲設施、儲存服務及物流服務；(ii)蜀海總購買協議，據此，蜀海集團同意向本集團供應加工食材。倉儲及物流服務協議與蜀海總購買協議稱為「蜀海協議」。蜀海為本公司關連人士。因此，根據上市規則第十四A章，蜀海協議項下交易構成持續關連交易。

蜀海協議初始期限自上市日期起三年。在遵守上市規則及適用法律法規的情況下，蜀海協議可不時續期三年，除非各訂約方於該協議期限內以書面形式同意終止該協議。於延續蜀海協議時，各訂約方可根據當時情況修訂該協議的條款。有關詳情，請參閱招股章程「關連交易」一節。

由於聯交所於2018年9月授出的豁免已於2020年12月31日屆滿，而本公司於2020年12月31日後繼續進行蜀海協議項下的交易，因此，本公司及蜀海（各自為其本身及代表附屬公司）於2020年12月7日訂立新倉儲及物流服務協議及新蜀海總購買協議（統稱為「重續蜀海協議」），自2021年1月1日起至2023年12月31日止，為期三年。蜀海協議已於重續蜀海協議生效時終止。重續蜀海協議的條款與蜀海協議的條款基本一致。截至2021年、2022年及2023年12月31日止年度，重續蜀海協議項下應付款項的年度上限分別為人民幣6,312,000,000元、人民幣9,560,000,000元及人民幣14,080,000,000元。有關詳情，請參閱本公司日期為2020年12月7日的公告及通函。

The aggregate transaction amount incurred in accordance with the Shuhai Agreements for the year ended December 31, 2021 was RMB3,466,446,000.

5. Shuyun Dongfang Agreements and Renewed Shuyun Dongfang Agreements

Our Company and Shuyun Dongfang, each for itself and on behalf of its respective subsidiaries, entered into: (i) the Master Decoration Project Management Service Agreement dated September 1, 2018, pursuant to which Shuyun Dongfang agreed to provide decoration project management and related services, including but not limited to, selecting and supervising the design and construction subcontractors, to our Group in connection with the interior decoration and renovation of our restaurants; and (ii) the Master Decoration Project General Contract Service Agreement dated October 8, 2019, pursuant to which Shuyun Dongfang agreed to provide decoration project general contract services, including but not limited to, selecting and engaging subcontractors to carry out the decoration work and purchasing plants and equipment for the projects (collectively, the “**Shuyun Dongfang Agreements**”). Shuyun Dongfang is a connected person of our Company. Therefore the transactions under the Shuhai Agreements constitute continuing connected transactions under Chapter 14A of the Listing Rules.

The Master Decoration Project Management Service Agreement has an initial term of three years commencing from the Listing Date. Subject to compliance with Listing Rules and applicable laws and regulations, the Master Decoration Project Management Service Agreement may be renewed for a further term of three years from time to time, unless our Company notifies Shuyun Dongfang to the contrary with 30 days' written notice prior to the expiry of the agreement's term. Upon renewal of the Master Decoration Project Management Service Agreement, the parties may amend the terms of the agreement based on the then prevailing circumstances. Please refer to the section headed “Connected Transaction” in the Prospectus for details.

截至2021年12月31日止年度，根據蜀海協議產生的總交易金額為人民幣3,466,446,000元。

5. 蜀韻東方協議及重續蜀韻東方協議

本公司及蜀韻東方（各自為其本身及代表其附屬公司）訂立：(i)日期為2018年9月1日的總裝修工程管理服務協議。據此，蜀韻東方同意就我們餐廳的室內裝修及翻新向本集團提供裝修工程管理及相關服務，包括但不限於選擇並監督設計及施工分包商；及(ii)日期為2019年10月8日的總裝修工程總承包服務協議，據此，蜀韻東方同意提供裝修工程總承包服務，包括但不限於挑選及委聘分包商進行裝修工程並為工程購買材料及設備（二者統稱「蜀韻東方協議」）。蜀韻東方為本公司關連人士。因此，根據上市規則第十四A章，蜀韻東方協議項下交易構成持續關連交易。

總裝修工程管理服務協議初始期限自上市日期起三年。除非本公司於總裝修工程管理服務協議期限屆滿前30天向蜀韻東方發出書面的終止通知，在遵守上市規則及適用法律法規的情況下，該協議可不時續期三年。於續展總裝修工程管理服務協議時，各訂約方可根據當時情況修訂該協議的條款。有關詳情，請參閱招股章程「關連交易」一節。

The Master Decoration Project General Contract Service Agreement will expire upon the third anniversary of the Listing Date. Subject to compliance with Listing Rules and applicable laws and regulations, the Master Decoration Project General Contract Service Agreement may be renewed for a further term of three years from time to time, unless our Company notifies Shuyun Dongfang to the contrary with 30 days' written notice prior to the expiry of the agreement's term. Upon renewal of the Master Decoration Project General Contract Service Agreement, the parties may amend the terms of the agreement based on the then prevailing circumstances. Please refer to the announcement date October 8, 2019 for details.

As the waiver granted in September 2018 by the Stock Exchange has expired on December 31, 2020, and the Company continued the transactions under the Shuyun Dongfang Agreements subsequent to December 31, 2020, the Company and Shuyun Dongfang, each for itself and on behalf of its subsidiaries, entered into a new master decoration project management service agreement ("**Renewed Master Decoration Project Management Service Agreement**") and a new master decoration project general contract service agreement ("**Renewed Master Decoration Project General Contract Service Agreement**", collectively the "**Renewed Shuyun Dongfang Agreements**") on December 7, 2020 for a term of three years commencing from January 1, 2021 to December 31, 2023. The Shuyun Dongfang Agreements was terminated when the Renewed Shuyun Dongfang Agreements took effect. The terms of the Renewed Shuyun Dongfang Agreements are substantially the same as the Shuyun Dongfang Agreements. The annual caps payable under the Renewed Master Decoration Project Management Service Agreement for the years ended December 31, 2021, 2022 and 2023 are RMB32,060,000, RMB48,950,000 and RMB67,100,000, respectively. The annual caps payable under the Renewed Master Decoration Project General Contract Service Agreement for the years ended December 31, 2021, 2022 and 2023 are RMB8,075,600,000, RMB11,485,200,000 and RMB16,286,600,000, respectively. Please refer to the announcement and circular of the Company dated December 7, 2020 for details.

總裝修工程總承包服務協議將於上市日期的第三個週年日屆滿。除非本公司於總裝修工程總承包服務協議期限屆滿前30天向蜀韻東方發出書面的終止通知，在遵守上市規則及適用法律法規的情況下，該協議可不時續期三年。於續展總裝修工程總承包服務協議時，各訂約方可根據當時情況修訂該協議的條款。有關詳情，請參閱日期為2019年10月8日的公告。

由於聯交所於2018年9月授出的豁免已於2020年12月31日屆滿，而本公司於2020年12月31日後繼續進行蜀韻東方協議項下的交易，因此，本公司及蜀韻東方（各自為其本身及代表附屬公司）於2020年12月7日訂立新總裝修工程管理服務協議（「重續總裝修工程管理服務協議」）及新總裝修工程總承包服務協議（「重續總裝修工程總承包服務協議」，統稱為「重續蜀韻東方協議」），自2021年1月1日起至2023年12月31日止，為期三年。蜀韻東方協議已於重續蜀韻東方協議生效時終止。重續蜀韻東方協議的條款與蜀韻東方協議的條款基本一致。截至2021年、2022年及2023年12月31日止年度，重續總裝修工程管理服務協議項下應付款項的年度上限分別為人民幣32,060,000元、人民幣48,950,000元及人民幣67,100,000元。截至2021年、2022年及2023年12月31日止年度，重續總裝修工程總承包服務協議項下應付款項的年度上限分別為人民幣8,075,600,000元、人民幣11,485,200,000元及人民幣16,286,600,000元。有關詳情，請參閱本公司日期為2020年12月7日的公告及通函。

The aggregate transaction amount incurred in accordance with the Master Decoration Project Management Service Agreement for the year ended December 31, 2021 was RMB30,391,000.

The annual caps for the transactions under the Master Decoration Project General Contract Service Agreement for the years ended December 31, 2019 and 2020 are RMB1,250,000,000 and RMB3,600,000,000, respectively. The aggregate transaction amount incurred in accordance with the Master Decoration Project General Contract Service Agreement for the year ended December 31, 2021 was RMB2,163,235,000.

6. Master Human Resource Management Service Agreement and Renewed Master Human Resource Management Service Agreement

Our Company and Weihai, each for itself and on behalf of its subsidiaries, entered into the Master Human Resource Management Service Agreement dated September 1, 2018, pursuant to which Weihai agreed to provide human resource management and consulting services, including but not limited to employee recruitment and training, to our Group. Weihai is a connected person of our Company. Therefore the transactions under the Master Human Resource Management Service Agreement constitute continuing connected transactions under Chapter 14A of the Listing Rules.

The Master Human Resource Management Service Agreement has an initial term of three years commencing from the Listing Date. Subject to compliance with Listing Rules and applicable laws and regulations, the Master Human Resource Management Service Agreement may be renewed for a further term of three years from time to time, unless our Company notifies Weihai to the contrary with 30 days' written notice prior to the expiry of the agreement's term. Upon renewal of the Master Human Resource Management Service Agreement, the parties may amend the terms of the agreement based on the then prevailing circumstances. Please refer to the section headed "Connected Transaction" in the Prospectus for details.

截至2021年12月31日止年度，根據總裝修工程管理服務協議產生的總交易金額為人民幣30,391,000元。

截至2019年及2020年12月31日止年度，總裝修工程總承包服務協議項下交易的年度上限分別為人民幣1,250,000,000元及人民幣3,600,000,000元。截至2021年12月31日止年度，根據總裝修工程總承包服務協議產生的總交易金額為人民幣2,163,235,000元。

6. 總人力資源管理服務協議及重續總人力資源管理服務協議

本公司及微海（各自為其本身及代表其附屬公司）訂立日期為2018年9月1日總人力資源管理服務協議。據此，微海同意向本集團提供人力資源管理及諮詢服務（包括但不限於員工招聘及培訓）。微海為本公司關連人士。因此，根據上市規則第十四A章，總人力資源管理服務協議項下交易構成持續關連交易。

總人力資源管理服務協議初始期限自上市日期起三年。除非本公司於總人力資源管理服務協議期限屆滿前30天向微海發出書面的終止通知，在遵守上市規則及適用法律法規的情況下，該協議可不時續期三年。於續展總人力資源管理服務協議時，各訂約方可根據當時情況修訂該協議的條款。有關詳情，請參閱招股章程「關連交易」一節。

On October 6, 2020, as Weihai Group underwent a series of reorganization and Weihai became a subsidiary of Weihai Holding, the Company entered into a transfer agreement in relation to the Master Human Resource Management Service Agreement with Weihai Holding and Weihai, pursuant to which the Company, Weihai Holding and Weihai agreed that, among others, (i) Weihai transferred all of its existing obligations and rights under the Master Human Resource Management Service Agreement to Weihai Holding at nil consideration, and accordingly, Weihai Holding shall assume the same obligations to the Company as it would have been under if it was Weihai, and (ii) other terms of the Master Human Resource Management Service Agreement remained unchanged. As a result, Weihai Holding has been providing human resource services for our Group under the Master Human Resource Management Service Agreement.

As the waiver granted in September 2018 by the Stock Exchange has expired on December 31, 2020, and the Company continued the transactions under the Master Human Resource Management Service Agreement subsequent to December 31, 2020, the Company and Weihai Holding, each for itself and on behalf of its subsidiaries, entered into the Renewed Master Human Resource Management Service Agreement on December 7, 2020 for a term of three years commencing from January 1, 2021 to December 31, 2023. The Master Human Resource Management Service Agreement was terminated when the Renewed Master Human Resource Management Service Agreement took effect. The terms of the Renewed Master Human Resource Management Service Agreement are substantially the same as the Master Human Resource Management Service Agreement, save and except for the change of contracting parties. The annual caps payable under the Renewed Master Human Resource Management Service Agreement for the years ended December 31, 2021, 2022 and 2023 are RMB529,018,000, RMB815,251,000 and RMB1,188,393,000, respectively. Please refer to the announcements of the Company dated October 6, 2020 and December 7, 2020 for details.

於2020年10月6日，由於微海集團進行一系列重組及微海成為Weihai Holding的附屬公司，故本公司與Weihai Holding及微海訂立與總人力資源管理服務協議有關的轉讓協議，據此，本公司、Weihai Holding及微海同意（其中包括）(i) 微海向Weihai Holding無償轉讓其於總人力資源管理服務協議項下的所有現有義務及權利，因此Weihai Holding應承擔本公司的義務，猶如Weihai Holding為微海而應予承擔的義務；及(ii)總人力資源管理服務協議的其他條款維持不變。因此，Weihai Holding已根據總人力資源管理服務協議向本集團提供人力資源服務。

由於聯交所於2018年9月授出的豁免已於2020年12月31日屆滿，而本公司於2020年12月31日後繼續進行總人力資源管理服務協議項下的交易，因此，本公司及Weihai Holding（各自為其本身及代表附屬公司）於2020年12月7日訂立重續總人力資源管理服務協議，自2021年1月1日起至2023年12月31日止，為期三年。總人力資源管理服務協議已於重續總人力資源管理服務協議生效時終止。除變更合約方外，重續總人力資源管理服務協議的條款與總人力資源管理服務協議的條款基本一致。截至2021年、2022年及2023年12月31日止年度，重續總人力資源管理服務協議項下應付款項的年度上限分別為人民幣529,018,000元、人民幣815,251,000元及人民幣1,188,393,000元。有關詳情，請參閱本公司日期為2020年10月6日及2020年12月7日的公告。

Directors' Report

董事會報告

The aggregate transaction amount incurred in accordance with the Master Human Resource Management Service Agreement for the year ended December 31, 2021 was RMB260,138,000.

The above continuing connected transactions has followed the policies and guidelines when determining the price and terms of the transactions conducted for the year ended December 31, 2021.

The auditor of the Group has reviewed the continuing connected transactions referred to above and confirmed to the Board that the continuing connected transactions: (i) have received the approval of the Board; (ii) were in accordance with the pricing policies of the Group where the transactions involve the provision of goods or services by the Group; (iii) were entered into in accordance with the relevant agreement governing the transaction; and (iv) have not exceeded the caps.

The independent non-executive Directors have confirmed that the above continuing connected transactions were entered into by the Group: (i) in the ordinary and usual course of its business; (ii) on normal commercial terms or better; and (iii) in accordance with the relevant agreement (including the pricing principle and guidelines set out therein) governing them and on terms that were fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Company has designated a team of senior management from business operation, legal, risk control and finance departments and Board office to monitor the continuing connected transactions and ensure that the continuing connected transactions with the abovementioned connected persons are on arm's length basis and that the annual caps are not exceeded. Such team of senior management continuously traces and regularly monitors the progress of the continuing connected transactions and reports to management of the Company. They review the continuing connected transactions with the finance department to ensure that annual caps are not exceeded. They will also communicate with the Audit Committee, management and the Board, monthly or as needed, to report the progress of the continuing connected transactions, and request for approval of new changes of existing transaction terms. The heads of different departments of the Company will be informed on a periodic basis in relation to the terms and pricing policies of the continuing connected

截至2021年12月31日止年度，根據總人力資源管理服務協議產生的總交易金額為人民幣260,138,000元。

上述持續關連交易於釐定截至2021年12月31日止年度進行的交易價格及條款時已遵守政策及指引。

本集團核數師已審閱上述持續關連交易，並向董事會確認該等持續關連交易：(i)已獲董事會批准；(ii)符合涉及由本集團提供貨品或服務的交易定價政策；(iii)根據規管交易的相關協議訂立；及(iv)未超出上限。

獨立非執行董事確認，本集團乃(i)於其日常及一般業務過程中；(ii)根據正常或更佳商業條款；及(iii)根據規管交易的相關協議（包括其中規定的定價原則及指引）並按公平、合理及符合本公司及股東整體利益之條款訂立上述持續關連交易。

本公司已指定一支由業務經營、法律、風險控制及財務部門以及董事會辦公室組成的高級管理層團隊以監察持續關連交易及確保與上述關連人士進行的持續關連交易乃按公平基準釐定，且並無超出年度上限。有關高級管理層團隊持續追蹤及定期監察持續關連交易進程，並向本公司管理層報告。彼等與財務部審閱持續關連交易以確保並無超出年度上限。彼等亦將會每月或（如需要）與審計委員會、管理層及董事會進行溝通，以報告持續關連交易進程，並要求批准現有交易條款的新變動。本公司不同部門主管將會獲定期知會持續關連交易條款及定價政策。審計委員會亦向獨

transactions as well. The Audit Committee has also assigned the independent internal audit team the task to ensure that the Company's internal control measures in respect of the continuing connected transactions remain effective and complete. With these measures, the independent non-executive Directors could therefore assess and give the confirmations in the preceding paragraph.

7. Grant of Share Awards to Connected Persons under the Share Award Scheme

A share award scheme (the "Share Award Scheme") has been adopted by the Company on October 8, 2019 and amended on May 20, 2021, pursuant to which the Board approved the grant of 159,000,000 Shares to the grantees at nil consideration, of which 15,900,000 Shares are proposed to be granted to 17 directors and chief executives of the Company and its subsidiaries and were satisfied by the issue and allotment of new Shares to the trustee pursuant to the specific mandate approved by the independent shareholders in the shareholders' meeting of the Company on June 11, 2021.

Details of the share awards granted to the connected persons are set out below:

Connected grantees	Position (as of the time of the grant of the share awards)	Number of award shares granted 授出的獎勵股份數目
關連承授人	職位 (截至股份獎勵授出時間)	
Zhang Yong 張勇	Executive Director 執行董事	1,987,500
Sean Shi 施永宏	Executive Director 執行董事	1,987,500
Zhou Zhaocheng 周兆呈	Executive Director 執行董事	1,987,500
Gao Jie 高潔	Executive Director 執行董事	1,987,500
Shao Zhidong 邵志東	Chief information officer, coach and director of subsidiaries of the Company 首席信息官、教練及本公司附屬公司董事	795,000

立內部審計團隊指派任務，確保有關持續關連交易的本公司內部控制措施保持有效及完整。通過該等措施，獨立非執行董事因而可進行評估並確認前段所述內容。

7. 根據股份獎勵計劃向關連人士授出股份獎勵

本公司已於2019年10月8日採納股份獎勵計劃(「股份獎勵計劃」)並於2021年5月20日修訂該計劃。根據該計劃，董事會批准向承授人無償授出159,000,000股股份，其中建議將15,900,000股股份授予本公司及其附屬公司的17名董事及最高行政人員，並將透過根據獨立股東於2021年6月11日舉行的本公司股東大會上批准的特別授權向受託人發行及配發新股份達成。

向關連人士授出股份獎勵詳情如下：

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Connected grantees	Position (as of the time of the grant of the share awards)	Number of award shares granted
關連承授人	職位 (截至股份獎勵授出時間)	授出的獎勵股份數目
Yang Li 楊立	Coach and director of subsidiaries of the Company 教練及本公司附屬公司董事	795,000
Yang Hua 楊華	Regional coordinating coach and director of subsidiaries of the Company 區域統籌教練及本公司附屬公司董事	795,000
Xie Ying 謝英	Coach and chief executive of subsidiaries of the Company 教練及本公司附屬公司最高行政人員	795,000
Song Qing 宋青	Regional coordinating coach and director of subsidiaries of the Company 區域統籌教練及本公司附屬公司董事	795,000
Liu Linyi 劉林毅	Regional coordinating coach and director of subsidiaries of the Company 區域統籌教練及本公司附屬公司董事	795,000
Liang Yangbing 梁楊兵	Coach, director and chief executive of subsidiaries of the Company 教練以及本公司附屬公司董事以及最高行政人員	795,000
Li Yu 李瑜	Regional coordinating coach, group leader, director and chief executive of subsidiaries of the Company 區域統籌教練、家族長以及本公司附屬公司董事及最高行政人員	397,500
Jiang Bingyu 蔣冰遇	Regional coordinating coach, group leader and director of subsidiaries of the Company 區域統籌教練、家族長及本公司附屬公司董事	397,500
Wang Jinping 王金平	Regional coordinating coach, group leader and director of subsidiaries of the Company 區域統籌教練、家族長及本公司附屬公司董事	397,500
Miao Xiqing 苗喜慶	Group leader and chief executive of subsidiaries of the Company 家族長及本公司附屬公司最高行政人員	397,500
Zhang Xiaojun 張小軍	Regional coordinating coach, group leader and director of subsidiaries of the Company 區域統籌教練、家族長及本公司附屬公司董事	397,500
Li Min 李敏	Regional coordinating coach, group leader and director of subsidiaries of the Company 區域統籌教練、家族長及本公司附屬公司董事	397,500
Total	總計	15,900,000

For details, please refer to the announcement of the Company dated May 20, 2021, the circular of the Company dated May 21, 2021 and page 124 of this annual report.

有關詳情請參閱本公司日期為2021年5月20日的公告、本公司日期為2021年5月21日的通函及本年報第124頁。

Save for disclosed above, we have not entered into any connected transaction or continuing connected transaction which should be disclosed pursuant to the Rules 14A.49 and 14A.71 of the Listing Rules for the year ended December 31, 2021.

除上文所披露者外，我們於截至2021年12月31日止年度並無訂立任何根據上市規則第14A.49條及第14A.71條須予披露之關連交易或持續關連交易。

CONTRACTUAL ARRANGEMENTS

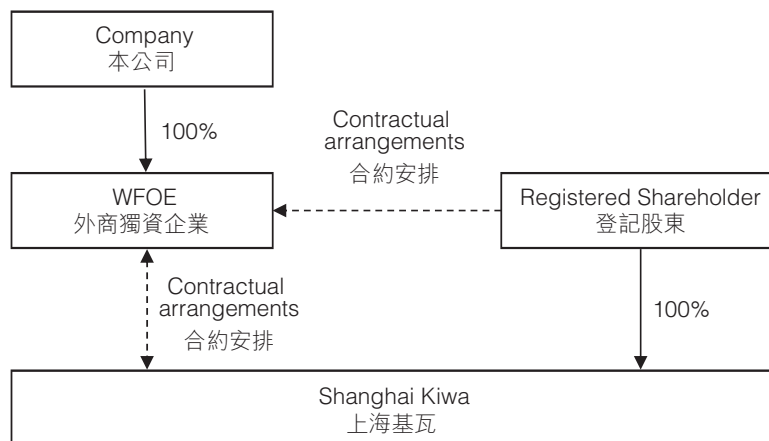
Shanghai Kiwa has entered into the various agreements which together constitute the Contractual Arrangements on November 1, 2019, which are designed to provide the Company with the right and power to control over and the right to enjoy the economic benefits in the Prohibited Businesses (as defined below) and the Restricted Businesses (as defined below) and other ancillary businesses operated by Kiwa Group.

合約安排

上海基瓦已於2019年11月1日訂立多份協議（共同構成合約安排），旨在賦予本公司控制禁止類業務（定義見下文）及限制類業務（定義見下文）以及基瓦集團經營的其他附屬業務的權利及權力以及享有該等業務經濟利益的權利。

The following simplified diagram illustrates the flow of economic benefits from Kiwa Group to our Group stipulated under the Contractual Arrangements immediately upon Completion:

以下的簡化圖表說明緊隨收購完成後根據合約安排所訂明基瓦集團的經濟利益流向本集團的過程：



A brief description of each of the specific agreements that comprise the Contractual Arrangements entered into by the WFOE and Shanghai Kiwa is set out as follows:

(a) Exclusive Management Consulting Service Agreement

Under the exclusive management consulting service agreement (the “**Exclusive Management Consulting Service Agreement**”) entered into between Shanghai Kiwa and the WFOE, pursuant to which, in exchange for an annually service fee, Shanghai Kiwa has agreed to engage the WFOE as its exclusive provider of management consulting services, including the following services: (i) assisting in developing management model and business plan; (ii) assisting in the standardization and establishment of information management system; (iii) assisting in developing market development plan; (iv) providing services in relation to market research, market survey, consulting and business judgment, and providing market information; (v) assisting in establishing operation process management system; (vi) providing management and consulting services in relation to, amongst others, daily operations, finance, investments, debts, human resource and internal informatization; (vii) management, development, upgrading, updating and maintenance of office application system and network system; (viii) assisting in developing maintenance plans for advertisers and media clients and assisting Shanghai Kiwa in maintaining the relationships with such clients; (ix) providing advice and suggestions on the assets and business operations of Shanghai Kiwa; (x) providing advice and suggestions on the negotiation, signing and performance of the material contracts of Shanghai Kiwa; (xi) providing advice and suggestions on mergers and acquisitions or other company expansion plans; (xii) providing information technology supports; (xiii) providing staff training services to relevant employers of Shanghai Kiwa; and (xiv) other relevant services as negotiated between the parties from time to time.

Under the Exclusive Management Consulting Service Agreement, the service fee consists of 100% of the total consolidated profit of Shanghai Kiwa, after the deduction of any accumulated deficit of any members of Kiwa Group in respect of the preceding financial year(s), tax and other statutory contributions (if applicable). Notwithstanding the foregoing, the WFOE may adjust the scope and amount of services fee and Shanghai Kiwa shall accept such adjustments. The WFOE shall calculate the service fee on an annually basis and issue a corresponding invoice to Shanghai Kiwa.

包含由外商獨資企業及上海基瓦所訂立合約安排的各項具體協議的簡明概述載列如下：

(a) 獨家管理諮詢服務協議

根據上海基瓦與外商獨資企業訂立的獨家管理諮詢服務協議（「獨家管理諮詢服務協議」），據此，以年度服務費作交換，上海基瓦已同意聘請外商獨資企業作為其管理諮詢服務的獨家供應商，管理諮詢服務包括以下服務：(i)協助制定管理模式及業務計劃；(ii)協助進行標準化及建立信息管理系統；(iii)協助制定市場發展計劃；(iv)提供有關市場研究、市場調查、諮詢及業務判斷的服務，並提供市場信息；(v)協助建立營運程序管理系統；(vi)提供有關（其中包括）日常營運、財務、投資、債務、人力資源及內部信息化的管理及諮詢服務；(vii)辦公應用系統及網絡系統的管理、開發、升級、更新及維護；(viii)協助制定廣告商及媒體客戶的維護計劃，並協助上海基瓦維持與該等客戶的關係；(ix)就上海基瓦的資產及業務營運提供意見及建議；(x)就上海基瓦的重大合約的談判、簽署及履行提供意見及建議；(xi)就併購或其他公司擴張計劃提供意見及建議；(xii)提供信息技術支持；(xiii)向上海基瓦的相關僱主提供員工培訓服務；及(xiv)訂約方之間不時協商的其他相關服務。

根據獨家管理諮詢服務協議，服務費包括上海基瓦綜合溢利總額的100%，經扣除先前財政年度基瓦集團任何成員公司的任何累計虧絀、稅項及其他法定供款（倘適用）。儘管有上述約定，外商獨資企業可調整服務費的範圍及金額，而上海基瓦應接受該調整。外商獨資企業應每年計算服務費，並向上海基瓦出具相應的發票。

(b) **Exclusive Option Agreement**

Under the exclusive option agreement (the “**Exclusive Option Agreement**”) entered into among Shanghai Kiwa, the WFOE and Mr. Liang Yangbing (梁楊兵), the registered shareholder of Shanghai Kiwa (the “**Registered Shareholder**”), the WFOE shall have the rights to require the Registered Shareholder to transfer any or all his equity interests in Shanghai Kiwa to the WFOE and/or a third party designated by it, in whole or in part at any time and from time to time, for considerations equivalent to the lowest price as permitted by PRC laws. The Exclusive Option Agreement shall remain effective unless terminated by all parties in writing or in the event that the entire equity interests held by the Registered Shareholder in Shanghai Kiwa have been legally transferred to the WFOE or its appointee(s).

(c) **Equity Pledge Agreement**

Under the equity pledge agreement (the “**Equity Pledge Agreement**”) entered into among the WFOE, the Registered Shareholder and Shanghai Kiwa, the Registered Shareholder has agreed to pledge all his equity interests in Shanghai Kiwa to the WFOE as a security interest to guarantee the service fee and interest to be paid to WFOE under the Contractual Arrangements, the performance of contractual obligations and the payment of outstanding debts. The pledge in respect of Shanghai Kiwa shall take effect upon the completion of registration with the relevant administration for market regulation and shall remain valid until after (i) all the contractual obligations of the Registered Shareholder and Shanghai Kiwa under the relevant Contractual Arrangements have been fully performed and all the outstanding debts of the Registered Shareholder and Shanghai Kiwa under the relevant Contractual Arrangements have been fully paid; or (ii) the entire equity interests held by the Registered Shareholder in Shanghai Kiwa have been legally transferred to the WFOE or its appointee(s).

(b) **獨家選擇權協議**

根據上海基瓦、外商獨資企業與上海基瓦登記股東梁楊兵先生（「登記股東」）訂立的獨家選擇權協議（「獨家選擇權協議」），外商獨資企業有權於任何時間及不時要求登記股東將其於上海基瓦的任何或全部股權全部或部分轉讓予外商獨資企業及／或其指定的第三方，代價相等於中國法律所允許的最低價格。除非訂約方以書面形式終止獨家選擇權協議或倘登記股東於上海基瓦所持有的全部股權已合法轉讓予外商獨資企業或其受託人，獨家選擇權協議將一直有效。

(c) **股權質押協議**

根據外商獨資企業、登記股東及上海基瓦訂立的股權質押協議（「股權質押協議」），登記股東已同意將其上海基瓦的全部股權質押予外商獨資企業作為抵押權益，以就根據合約安排向外商獨資企業支付服務費及利息、履行合約義務及償還未償債務提供擔保。有關上海基瓦的質押應於向有關行政部門完成市場監管登記後生效，並一直有效，直至(i)登記股東與上海基瓦於有關合約安排項下的所有合約義務已全部履行及登記股東與上海基瓦於有關合約安排項下的所有未償債務已悉數償還；或(ii)登記股東於上海基瓦的全部股權已合法轉讓予外商獨資企業或其受託人。

(d) Power of Attorney

The Registered Shareholder has executed a power of attorney (the **"Power of Attorney"**). Under the Power of Attorney, the Registered Shareholder shall irrevocably appoint the WFOE and its designated persons (including but not limited to the directors of the WFOE and the Company and their respective successors and liquidators, excluding the Registered Shareholder himself) as his attorneys-in-fact to exercise on his behalf, and agreed and undertook not to exercise without such attorneys-in-fact's prior written consent, any and all right that they have in respect of his equity interests in Shanghai Kiwa. The Power of Attorney shall remain effective until being terminated in writing by the parties to it or the entire equity interests held by the Registered Shareholder in Shanghai Kiwa have been legally transferred to the WFOE or its appointee(s).

Save as disclosed above, there were no other new contractual arrangements entered into and/or reproduced between our Group and Shanghai Kiwa during the year ended December 31, 2021. There was no material change in the Contractual Arrangements and/or the circumstances under which they were adopted during the year ended December 31, 2021.

For the year ended December 31, 2021, none of the Contractual Arrangements had been unwound on the basis that none of the restrictions that led to the adoption of the Contractual Arrangements had been removed. As of December 31, 2021, we had not encountered interference or encumbrance from any PRC governing bodies in operating our businesses through Shanghai Kiwa under the Contractual Arrangements.

The revenue of Shanghai Kiwa amounted to RMB472,000 for the year ended December 31, 2021. For the year ended December 31, 2021, the revenue of Shanghai Kiwa accounted for approximately 0.00% of the revenue for the year of our Group.

(d) 授權書

登記股東已簽訂授權書（「授權書」）。根據授權書，登記股東不可撤銷地委任外商獨資企業及其指定人士（包括但不限於外商獨資企業及本公司的董事及彼等各自的繼承人及清盤人，惟不包括登記股東本人）作為其實際代理人以代其行使、且同意及承諾在並無獲得有關實際代理人事先書面同意的情況下，不會行使其就所持上海基瓦的股權所擁有的任何及全部權利。除非訂約方以書面形式終止授權書或倘登記股東於上海基瓦所持有的全部股權已合法轉讓予外商獨資企業或受託人，授權書將一直有效。

除上文所披露者外，於截至2021年12月31日止年度，本集團與上海基瓦並無訂立及／或重訂任何其他新訂合約安排。於截至2021年12月31日止年度，合約安排及／或其獲採納的情況並無重大變動。

於截至2021年12月31日止年度，由於導致採納合約安排的限制並無消除，故並無合約安排獲解除。截至2021年12月31日，我們根據合約安排透過上海基瓦經營業務並未遭受任何中國政府部門干預或阻撓。

於截至2021年12月31日止年度，上海基瓦的收入為人民幣472,000元。於截至2021年12月31日止年度，上海基瓦的收入約佔本集團本年度收入的0.00%。

Reasons for Adopting the Contractual Arrangements

Shanghai Kiwa is principally engaged in the operation of Haidilao app, which is a social media platform for the Haidilao's members. Functions of the Haidilao app mainly consist of: (1) ordering-related functions such as online ordering and queuing or delivery services; (2) online community function that allows users to post text, pictures, videos, etc. and comment on information posted by other users; (3) electronic mall for members to shop online or exchange their membership points for products; (4) providing entrance to online games operated by third parties; (5) organizing and managing member activities; (6) other functions such as advertising.

Pursuant to the Administrative Measures of Foreign Investment Admission (Negative List) 2021 Revision (外商投資准入特別管理措施(負面清單)(2021年版)) and other relevant regulations, (i) foreign investments in the businesses of online games operation are prohibited (the "**Prohibited Businesses**"); (ii) foreign investments in value-added telecommunication business, such as the operation of electronic mall for members to shop online or exchange their membership points for products, online community function that allows users to post text, pictures, videos, etc. and comment on information posted by other users, require that the foreign investors shall "have good performance and operational experience in operating value-added telecommunications business" (the "**Restricted Businesses**"); (iii) as for other ancillary businesses operated through Haidilao app, such as ordering-related functions such as online ordering and queuing or delivery services, organizing and managing member activities and advertising, foreign investments are not prohibited or restricted, that being said, according to the Company, such ancillary businesses are interconnected with each other and are altogether an integral part of Haidilao app, which share the same database and cannot be separated.

訂立合約安排的原因

上海基瓦主要從事運營海底撈應用程序(為海底撈會員的社交媒體平台)。海底撈應用程序的功能主要包括:(1)訂餐相關功能,如網上訂餐及排號或外賣服務;(2)網上社區功能,允許用戶發佈文字、圖片、視頻等信息及評論其他用戶發佈的信息;(3)電子商城,可供會員進行網上購物或將其會員積分兌換為產品;(4)提供第三方運營的線上遊戲的入口;(5)組織及管理會員活動;(6)其他功能,如廣告。

根據《外商投資准入特別管理措施(負面清單)(2021年版)》及其他相關法規,(i)禁止外商投資網絡遊戲運營業務(「禁止類業務」);(ii)外商投資增值電信業務,如經營電子商城供會員進行網上購物或將其會員積分兌換為產品、允許用戶發佈文字、圖片、視頻等信息及評論其他用戶發佈的信息的網上社區功能等,需要外商投資者「具有經營增值電信業務的良好業績和運營經驗」(「限制類業務」);(iii)對於透過海底撈應用程序經營的其他附屬業務,如網上訂餐及排號或外賣服務等訂餐相關功能、組織及管理會員活動及廣告等,外商投資不被禁止或不受限制,雖然如此,據本公司告知,該等附屬業務相互關連並共同構成海底撈應用程序的不可或缺的部分,共享數據庫且不可分離。

Risks Relating to the Contractual Arrangements

There are certain risks that are associated with the Contractual Arrangements, including:

- The Contractual Arrangements may not be as effective in providing control over and entitlement to the economic interests in Shanghai Kiwa as direct ownership.
- Potential conflicts of interest among WFOE and Shanghai Kiwa may exist.
- The Contractual Arrangements may be subject to scrutiny of the PRC tax authorities and additional tax may be imposed.
- The WFOE's ability to acquire the entire equity interests in Shanghai Kiwa may be subject to various limitations and substantial costs.
- Uncertainties exist with respect to the interpretation and implementation of the Foreign Investment Law.

For details of these risks, please refer to the announcement of the Company dated November 1, 2019.

Our Group has adopted measures to ensure the effective operation of our Group's businesses with the implementation of the Contractual Arrangements and our compliance with the Contractual Arrangements, including:

- (a) major issues arising from the implementation and compliance with the Contractual Arrangements or any regulatory enquiries from government authorities will be submitted to our Board, if necessary, for review and discussion on an occurrence basis;
- (b) our Board will review the overall performance of and compliance with the Contractual Arrangements at least once a year; and
- (c) our Company will engage external legal advisors or other professional advisors, if necessary, to assist the Board to review the implementation of the Contractual Arrangements, review the legal compliance of WFOE and Kiwa Group to deal with specific issues or matters arising from the Contractual Arrangements.

與合約安排有關的風險

與合約安排有關的若干風險包括：

- 合約安排於控制上海基瓦及享有其經濟利益方面可能不如直接擁有權有效。
- 外商獨資企業與上海基瓦之間可能存在潛在利益衝突。
- 合約安排可能會受中國稅務機關審查並產生額外稅項。
- 外商獨資企業收購上海基瓦的全部股權的能力可能面臨多項限制及重大成本。
- 關於外商投資法的詮釋及執行存在不確定性。

有關該等風險的詳情，請參閱本公司日期為2019年11月1日的公告。

本集團已採取以下措施，確保本集團業務於合約安排實施後能有效運行及遵守合約安排，其包括：

- (a) 實施及遵守合約安排過程中出現的重大問題或政府機關的任何監管查詢將於發生時提交董事會審查及討論（倘必要）；
- (b) 董事會將至少每年審閱一次合約安排的整體履行及合規情況；及
- (c) 本公司將聘請外部法律顧問或其他專業顧問（倘必要），協助董事會審查合約安排的實施、審查外商獨資企業及基瓦集團處理合約安排產生的特別問題或事宜的法律合規情況。

Listing Rules Implications and Waivers from the Stock Exchange

Mr. Liang Yangbing, the Registered Shareholder of Shanghai Kiwa, is a director or chief executive of certain subsidiaries of the Company, and is therefore a connected person of the Company at the subsidiary level. Shanghai Kiwa, being an associate of the Registered Shareholder, is also a connected person of the Company at the subsidiary level. Therefore, the transactions under the Contractual Arrangements between the Registered Shareholder or Shanghai Kiwa and the Group will constitute connected transactions of the Company at the subsidiary level under Chapter 14A of the Listing Rules.

The Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with (i) the requirement of limiting the term of the Contractual Arrangements to three years or less or appointing an independent financial adviser to explain the reason under Rule 14A.52 of the Listing Rules, and (ii) the requirement of setting an annual cap for the transactions under the Contractual Arrangements under Rule 14A.53 of the Listing Rules, for so long as the shares of the Company are listed on the Stock Exchange.

The waiver is subject to the following conditions:

- (a) no change without independent non-executive Directors' approval;
- (b) no change without independent Shareholders' approval;
- (c) the Contractual Arrangements shall continue to enable our Group to receive the economic benefits derived by Kiwa Group;
- (d) on the basis that the Contractual Arrangements provide an acceptable framework for the relationship between our Company and its subsidiaries in which our Company has direct shareholding, on the one hand, and Kiwa Group, on the other hand, that framework may be renewed and/or reproduced upon the expiry of the existing arrangements or in relation to any existing or new wholly foreign owned enterprise or operating company (including branch company) engaging in the same business as that of our Group which our Group might wish to establish when justified by business expediency, without obtaining the approval of the Shareholders, on substantially the same terms and conditions as the existing Contractual Arrangements; and
- (e) we will disclose details relating to the Contractual Arrangements on an on-going basis.

上市規則涵義及聯交所豁免

梁楊兵先生（上海基瓦的登記股東）為本公司若干家附屬公司的董事或首席執行官，故此為附屬公司層面本公司的關連人士。上海基瓦（登記股東的聯繫人）亦為附屬公司層面本公司的關連人士。因此，根據上市規則第十四A章，登記股東或上海基瓦與本集團之間的合約安排下的交易將構成附屬公司層面本公司的關連交易。

本公司已申請及聯交所已授出豁免嚴格遵守(i)上市規則第14A.52條下將合約安排的年期限限制為三年或以下或委任獨立財務顧問解釋理由的規定；及(ii)上市規則第14A.53條下就合約安排下的交易設定年度上限的規定，只要本公司股份在聯交所上市。

豁免須受以下條件規限：

- (a) 未經獨立非執行董事批准不得變更；
- (b) 未經獨立股東批准不得變更；
- (c) 合約安排須繼續讓本集團收取來自基瓦集團的經濟利益；
- (d) 基於合約安排提供本公司一方面與本公司持有直接股權的附屬公司及另一方面與基瓦集團之間關係的可接受框架，該框架可於現有安排屆滿時或就任何現有或新增從事與本集團相同業務及本集團有意於業務情況合宜時成立的外商獨資企業或經營公司（包括分支公司）續期及／或複製，而毋須獲得股東批准，且條款及條件與現有合約安排大致相同；及
- (e) 我們將按持續基準披露有關合約安排的詳情。

Directors' Report

董事會報告

For further details of the waiver granted by the Stock Exchange, please refer to and the announcement of the Company dated November 1, 2019.

Annual Review by the Independent Non-Executive Directors and the Auditor

Our independent non-executive Directors have reviewed the Contractual Arrangements and confirmed that:

- (a) the transactions carried out during the year ended December 31, 2021 had been entered into in accordance with the relevant provisions of the Contractual Arrangements;
- (b) no dividends or other distributions had been made by Shanghai Kiwa to the holders of its equity interests which were not otherwise subsequently assigned or transferred to our Group;
- (c) no new contracts had been entered into, renewed and/or reproduced between our Group and Shanghai Kiwa during the year ended December 31, 2021; and
- (d) the Contractual Arrangements had been entered into in the ordinary and usual course of business of our Group, are on normal commercial terms and are fair and reasonable and in the interest of our Group and our Shareholders as a whole.

Our auditor has confirmed in a letter to the Board that nothing has come to their attention that causes them to believe the transactions carried out pursuant to the Contractual Arrangements during the year ended December 31, 2021: (i) have not been approved by the Board; (ii) were not entered into, in all material respects, in accordance with the relevant agreement governing such transactions; and (iii) any dividends or other distributions have been made by Shanghai Kiwa to the holder of its equity interest which are not otherwise subsequently assigned or transferred to the Group.

DIRECTORS' MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS OF SIGNIFICANCE

Save as disclosed in the section headed "Connected and Continuing Connected Transactions" above, there were no transactions, arrangements or contracts of significance to which the Company or any of its subsidiaries was a party and in which a Director or its connected entity (within the meaning of Section 486 of the Companies Ordinance) had a material interest, whether directly or indirectly, and subsisting during the year ended December 31, 2021.

有關聯交所授出豁免的進一步詳情，請參閱本公司日期為2019年11月1日的公告。

由獨立非執行董事及核數師進行的年度審核

獨立非執行董事已審閱合約安排並確認：

- (a) 於截至2021年12月31日止年度內進行的交易乃根據合約安排的相關條文訂立；
- (b) 上海基瓦並無向其後並未轉移或轉讓其所持有股權至本集團的股權持有人分派股息或作出其他分派；
- (c) 本集團與上海基瓦於截至2021年12月31日止年度並無訂立、續期及／或複製的任何新合約；及
- (d) 合約安排乃於本集團一般及日常業務過程中按正常商業條款訂立，屬公平合理，且符合本集團及股東整體之利益。

核數師在致董事會函件中已確認彼等並無注意到任何事項令彼等相信，於截至2021年12月31日止年度的根據合約安排進行的交易：(i)未獲董事會批准；(ii)在所有重大方面未有根據規管該等交易的相關協議訂立；及(iii)上海基瓦向其股權持有人分配股息或作出其他分配，而該等分配隨後並未以其他方式轉移或轉讓給本集團。

董事於重要交易、安排或合約中的重大權益

除上文「關連及持續關連交易」一節所披露者外，並無本公司或其任何附屬公司屬其中一名訂約方且董事或其關連實體（定義見公司條例第486條）於其中直接或間接擁有重大權益以及於截至2021年12月31日止年度仍然存續之重要交易、安排或合約。

CONTRACT OF SIGNIFICANCE

Save as disclosed in the section headed “Connected and Continuing Connected Transactions” above, no contract of significance was entered into between the Company, or one of its subsidiary companies, and any of its Controlling Shareholders or subsidiaries from the Listing Date to December 31, 2021.

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 in 2021 and up to the date of this annual report.

DIRECTORS' PERMITTED INDEMNITY PROVISION

Pursuant to Article 164 of the Articles of Association and subject to Cayman Islands Companies Law, each Director shall be indemnified, out of the assets of the Company, against all losses or liabilities incurred or sustained by him/her as a Director in defending any proceedings, whether civil or criminal, in which judgment is given in his/her favor, or in which he/she is acquitted.

The Company has arranged appropriate directors' liability insurance coverage for the Directors of the Group during the year ended December 31, 2021.

REMUNERATION POLICY, DIRECTORS' REMUNERATION AND PENSION SCHEME

As of December 31, 2021, we had 146,584 employees. The remuneration of our employees includes salaries and allowances. We provide training to our staff to envision their career paths and growth potential with us. We reward hard work by offering a highly mobile promotion system and a piece-rate compensation system, with wages clearly defined based on the units of specific work performed.

The Group offers competitive remuneration packages to the Directors. Other emoluments are determined by the Board with reference to the Directors' duties, responsibilities and performance and the results of the Group. Details of the Directors' remuneration during the year ended December 31, 2021 are set out in note 12 to the Financial Statements.

重大合約

除上文「關連及持續關連交易」一節所披露者外，自上市日期起直至2021年12月31日，本公司或其中一間附屬公司與其任何控股股東或附屬公司之間概無訂立任何重大合約。

管理合約

於2021年及直至本年報日期，概無訂立或存在任何有關本公司全部或重大部分業務之管理及行政的合約。

董事獲准許的彌償條文

根據組織章程細則第164條及受開曼群島公司法約束，各董事有權從本公司的資產中獲得彌償，以彌償其作為董事在勝訴或無罪的任何民事或刑事法律訴訟中進行抗辯而招致或蒙受的一切損失或責任。

截至2021年12月31日止年度，本公司已為本集團的董事安排適當的董事責任保險。

薪酬政策、董事薪酬及退休金計劃

截至2021年12月31日，我們擁有146,584名僱員。僱員的薪酬包括薪金及津貼。我們為員工提供培訓，使員工能預期在我們公司的職業道路及發展潛力。為對辛勤工作給予回報，我們制定了高度流動的晉升制度和計件薪酬制度，按所從事具體工作量明確工資。

本集團為董事提供具競爭力的薪酬待遇。其他酬金由董事會經參照董事職務、職責及表現以及本集團的業績而釐定。截至2021年12月31日止年度，董事薪酬的詳情載於財務報表附註12。

Directors' Report

董事會報告

In accordance with the laws and regulations in the PRC, the Group has arranged for its PRC employees to join defined contribution plans organized by the PRC government. No forfeited contribution under this scheme is available to reduce the contribution payable in future years. The Group also provides social insurance, including, unemployment insurance, work-related injury insurance, medical insurance and maternity insurance for the employees of the Group.

SHARE INCENTIVE SCHEME

During the year ended December 31, 2021, the Company did not have any share option scheme which was required to be disclosed.

A share award scheme (the “**Share Award Scheme**”) has been adopted by the Company on October 8, 2019 and amended on May 20, 2021. The purpose of the Share Award Scheme is to recognize the contributions by any individual, being an employee, a director, a consultant or an adviser or any member of the Group in order to incentivize them to remain with the Group or to provide consulting services to the Group, and to motivate them to strive for the future development and expansion of the Group. The Share Award Scheme will initially be valid and effective for a period of ten (10) years commencing on the adoption date. Please refer to the announcements of the Company dated October 8, 2019 and May 20, 2021 for details.

Pursuant to the scheme, and the award shares will be satisfied by (i) existing Shares to be acquired by the trustee on the market, and/or (ii) new Shares to be allotted and issued to the trustee. The total number of the award shares underlying all grants made pursuant to the scheme shall not exceed five percent (5%) of the issued share capital of the Company as at the adoption date. On May 20, 2021, the Board approved the grant of 159,000,000 Shares to the grantees, of which (i) 143,100,000 Shares are granted to over 1,500 employees and several consultants of the Company (who to the knowledge of the Directors are not connected persons of the Company) and were satisfied by the issue and allotment of new Shares to the trustee pursuant to the 2020 general mandate; and (ii) 15,900,000 Shares are proposed to be granted to 17 directors and chief executives of the Company and its subsidiaries and were satisfied by the issue and allotment of new Shares to the trustee pursuant to the specific mandate approved by the independent shareholders in the shareholders' meeting of the Company on June 11, 2021. Please refer to the announcement of the Company dated May 20, 2021 and the circular of the Company dated May 21, 2021 for details.

根據中國法律法規，本集團已安排其中國僱員加入由中國政府組織的界定供款計劃。該計劃下並無沒收款項可用於減少未來年度的應付供款。本集團亦為本集團僱員提供社會保險，包括失業保險、工傷保險、醫療保險及生育保險。

股份激勵計劃

截至2021年12月31日止年度，本公司並無任何須予披露的購股權計劃。

本公司已於2019年10月8日採納股份獎勵計劃（「**股份獎勵計劃**」）並於2021年5月20日修訂該計劃。股份獎勵計劃旨在認可作出貢獻之人士，可為本集團任何成員公司的員工、董事、顧問或諮詢顧問，以激勵彼等留任本集團，或向本集團提供諮詢服務，以及鼓勵彼等致力於本集團之未來發展及擴張。股份獎勵計劃初步將自採納日期起計十(10)年期間有效及生效。有關詳情請參閱本公司日期為2019年10月8日及2021年5月20日的公告。

根據該計劃，獎勵股份將透過以下方式履行：(i) 受託人於市場上收購現有股份，及／或(ii) 向受託人配發及發行新股份。所有根據該計劃授出的有關獎勵股份總數不得超過本公司於採納日期已發行股本的百分之五(5%)。於2021年5月20日，董事會批准向承授人授出159,000,000股股份，其中(i) 143,100,000股股份授予本公司逾1,500名員工及多名顧問（據董事所知並非本公司關連人士），並將透過根據2020年一般授權向受託人發行及配發新股份達成；及(ii) 建議將15,900,000股股份授予本公司及其附屬公司的17名董事及最高行政人員，並將透過根據獨立股東於2021年6月11日舉行的本公司股東大會上批准的特別授權向受託人發行及配發新股份達成。有關詳情請參閱本公司日期為2021年5月20日的公告及本公司日期為2021年5月21日的通函。

EQUITY-LINKED AGREEMENT

On November 12, 2021, the Company entered into the placing and subscription agreement with SP NP Ltd. and Morgan Stanley & Co. International Plc, pursuant to which (1) SP NP Ltd. agreed to sell and Morgan Stanley & Co. International Plc agreed, as the sole agent of SP NP Ltd. to place, on a fully underwritten basis, 115,000,000 existing Shares at the Placing Price of HK\$20.43 per Share; (2) SP NP Ltd. conditionally agreed to subscribe for, and the Company conditionally agreed to issue 115,000,000 new Shares, being equivalent to the number of the placing shares at the subscription price, which is equivalent to the placing price of HK\$20.43 per Share.

On November 22, 2021, an aggregate of 115,000,000 placing Shares have been successfully placed by Morgan Stanley & Co. International plc at the placing price of HK\$20.43 per placing Share to not less than six professional institutional investors in accordance with the placing and subscription agreement dated November 12, 2021. The Company received total net proceeds of approximately HK\$2,337.01 million from the subscription, net of professional fees and out-of-pocket expenses.

Further details are set out in the section headed "Corporate Governance Report – Use of Proceeds from the Global Offering and Placing" on page 80 of this annual report.

Save as disclosed above and in this annual report, there was no equity-linked agreement entered into by the Company during the year ended December 31, 2021.

MAJOR CUSTOMERS AND SUPPLIERS

During the year ended December 31, 2021, the respective percentage of purchases attributable to the Group's largest supplier and five largest suppliers in aggregate was 15.1% and 36.1%. Our largest supplier was Shuhai Group, second largest supplier was Shuyun Dongfang and third largest supplier was Yihai Group.

As a restaurant chain, we have a large and diverse customer base. Our revenue derived from our five largest customers accounted for less than 5% of our total revenue for the year ended December 31, 2021.

股權掛鈎協議

於2021年11月12日，本公司與SP NP Ltd.及Morgan Stanley & Co. International Plc訂立配售及認購協議，據此(1) SP NP Ltd.同意出售及Morgan Stanley & Co. International Plc同意(作為SP NP Ltd.的獨家代理)，以每股20.43港元的配售價按悉數包銷基準配售115,000,000股現有股份；(2) SP NP Ltd.有條件同意認購及本公司有條件同意以認購價(相等於配售價每股20.43港元)發行115,000,000股新股份(相等於配售股份數目)。

於2021年11月22日，Morgan Stanley & Co. International plc已根據日期為2021年11月12日的配售及認購協議，以每股配售股份20.43港元的配售價向不少於六名專業機構投資者成功配售合共115,000,000股配售股份。扣除專業費用及自付開支後，本公司自認購收取的總所得款項淨額約為2,337.01百萬港元。

進一步詳情載於本年報第80頁「企業管治報告 – 全球發售及配售所得款項用途」一節。

除上文及本年報所披露者外，本公司於截至2021年12月31日止年度並無訂立股權掛鈎協議。

主要客戶及供應商

截至2021年12月31日止年度，本集團最大供應商及五大供應商應佔相關採購百分比合共為15.1%及36.1%。我們最大的供應商為蜀海集團，第二大供應商為蜀韻東方及第三大供應商為頤海集團。

作為一家連鎖餐廳，我們擁有一個龐大而多元化的客戶基礎。我們來自五大客戶的收入佔我們截至2021年12月31日止年度總收入少於5%。

Directors' Report

董事會報告

Except as disclosed above, none of the Directors or any of their close associates or any Shareholders (which to the best knowledge of the Directors owned more than 5% of the Company's issued share capital) had a material interest in our five largest suppliers or customers.

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

Neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities in 2021.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code. Specific enquiries have been made to all the Directors and the Directors have confirmed that they have complied with the Model Code during the Reporting Period and up to the date of this annual report.

The Company's employees, who are likely to be in possession of inside information of the Company, have also been subject to the Model Code for securities transactions. No incident of non-compliance of the Model Code by the Company's employees was noted by the Company since January 1, 2021 and up to the date of this annual report.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Save as disclosed in this annual report, the Company had applied the principles and code provisions as set out in the Corporate Governance Code and has complied with the code provisions in the Corporate Governance Code since the Listing Date to December 31, 2021.

AUDITOR

The consolidated financial statements of the Group for the year ended December 31, 2021 have been audited by Deloitte Touche Tohmatsu, certified public accountants.

Deloitte Touche Tohmatsu will retire and, being eligible, offer themselves for re-appointment. A resolution for their re-appointment as auditor of the Company will be proposed at the AGM.

除上文所披露者外，董事或其緊密聯繫人或任何股東（據董事所知其擁有本公司超過5%的已發行股本）概無於五大供應商或客戶中擁有重大權益。

收購、出售或贖回本公司上市證券

2021年，本公司或其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

證券交易的標準守則

本公司已採納標準守則。已向所有董事作出特別查詢，而董事已確認彼等於報告期內及直至本年報日期一直遵守標準守則。

可能擁有本公司內幕消息的本公司僱員亦須遵守證券交易的標準守則。自2021年1月1日起至本年報日期，本公司並無注意到出現本公司僱員不遵守標準守則的事件。

遵守企業管治守則

除本年報所披露者外，本公司已採納企業管治守則所載的原則及守則條文並自上市日期至2021年12月31日期間一直遵守企業管治守則內的守則條文。

核數師

本集團截至2021年12月31日止年度的綜合財務報表乃由執業會計師德勤•關黃陳方會計師行審核。

德勤•關黃陳方會計師行將會退任並合資格應聘續任。有關續聘彼等為本公司核數師的決議案將於股東週年大會上提呈。

CLOSURE OF REGISTER OF MEMBERS AND RECORD DATE

For AGM:

The register of members of the Company will be closed from Monday, June 6, 2022 to Thursday, June 9, 2022, both days inclusive, in order to determine the eligibility of the Shareholders to attend and vote at the AGM to be held on Thursday, June 9, 2022. In order to be eligible to attend and vote at the AGM, all transfer accompanied by the relevant share certificates and transfer forms must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Thursday, June 2, 2022.

By order of the Board
Zhang Yong
Chairman of the Board
Hong Kong, March 23, 2022

暫停辦理過戶登記手續及記錄日期

就股東週年大會而言：

本公司將於2022年6月6日（星期一）至2022年6月9日（星期四）（包括首尾兩日）暫停辦理股份過戶登記手續，以釐定合資格出席將於2022年6月9日（星期四）舉行的股東週年大會並於會上投票的股東。為符合資格出席股東週年大會並於會上投票，所有過戶文件連同有關股票及過戶表格，須於2022年6月2日（星期四）下午4時30分前送交本公司之香港證券登記處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。

承董事會命
張勇
董事會主席
香港，2022年3月23日

Environmental, Social and Governance Report

環境、社會及管治報告

INTRODUCTION OF THE REPORT

The Company believes that a healthy environmental, social and governance performance is decisive for us to make sustainable development in the future, achieve our long-term goals and create values for our shareholders in the long run. While enhancing our financial performance, the Company pays close attention to the fulfilment of corporate social responsibility and the sustainable development.

Organizational Scope of the Report

This report covers Haidilao International Holding Ltd. (the “Company”). For the convenience of expression, the Company is referred to as “Haidilao”, “we/us” and “the company” in this report.

Release Cycle of the Report

This report is released annually. It covers the period from 1 January 2021 to 31 December 2021. Certain content may be beyond the aforesaid period for the purpose of explanation.

Basis for Compilation of the Report

This report was compiled in accordance with the requirements of the Environmental, Social and Governance (ESG) Reporting Guide as set out in Appendix 27 of the Rules Governing the Listing of Securities (the “Listing Rules”) of The Stock Exchange of Hong Kong Limited.

報告說明

本公司相信，健康的環境、社會及管治表現對我們未來可持續發展、達成我們長期目標和為股東創造長遠價值起着決定性的影響。本公司在提升財務表現的同時，密切關注企業社會責任的履行與可持續發展。

報告組織範圍

本報告覆蓋海底撈國際控股有限公司（「本公司」）。為便於表達，在報告中的「海底撈」、「我們」、「公司」等亦指本公司。

報告發佈週期

本報告為年度報告，報告時間範圍為2021年1月1日至2021年12月31日，部分內容或因闡述需要超出上述時間範圍。

報告編製依據

本報告遵循《香港聯合交易所有限公司證券上市規則》（「上市規則」）附錄二十七《環境、社會及管治(ESG)報告指引》要求編寫。

Reporting Principles

- **Materiality:** The materiality of our ESG issues is determined by the Board. Communication with stakeholders, as well as the identification process and the matrix of substantive issues are disclosed in this report.
- **Quantitative:** Statistical standards, methods, assumptions and/or calculation tools for quantitative key performance indicators herein and source of conversion factors are all explained in the definitions of the report.
- **Balance:** This report shall provide an unbiased picture of the Company's performance during the reporting period and should avoid descriptions, omissions or presentation formats that may inappropriately influence the decision or judgment made by the report readers.
- **Consistency:** The statistical methodologies applied to the data disclosed in this report shall be consistent.

Description of Data

Certain financial data in the report are derived from the financial statements of FY2021. In case of discrepancy between this report and the annual report, the latter shall prevail. Other data are mainly associated with FY2021, while certain data beyond the aforesaid period are mainly from the statistics of the internal system of the Company and its subsidiaries and branches. Unless otherwise stated, the amounts in this report are denominated in Renminbi ("RMB").

Board Statement of ESG Governance

Haidilao International Holding Ltd. undertakes that the Company strictly abides by the disclosure requirements of the Environmental, Social and Governance (ESG) Reporting Guide issued by The Stock Exchange of Hong Kong Limited. This report is released after review by the Board of Directors. In fiscal year 2022, the Board of Directors of the Company will further improve the ESG governance system and promote the continuous improvement of the Company's ESG level.

報告匯報原則

- **重要性：**我們的ESG事宜重要性由董事會釐定，利益相關方溝通及實質性議題識別的過程及實質性議題矩陣均在本報告中進行披露。
- **量化：**本報告中定量關鍵績效指標的統計標準、方法、假設及／或計算工具，以及轉換因素的來源，均在報告釋義中進行說明。
- **平衡：**本報告不偏不倚地呈報本公司報告期內的表現，避免可能會不恰當地影響報告讀者決策或判斷的描述、遺漏或呈報格式。
- **一致性：**本報告披露數據所使用的統計方法均保持一致。

報告數據說明

報告中的部分財務數據來自2021財年財務報表，如本報告與年報不一致，請以年報為準。其他數據以2021財年為主，部分內容超出上述範圍，主要來源於本公司內部系統及各子分公司統計數據。本報告所涉及貨幣金額以人民幣作為計量幣種，特別說明除外。

董事會ESG管治聲明

海底撈國際控股有限公司承諾，本公司嚴格遵守香港聯合交易所《環境、社會及管治報告指引》的披露要求。本報告經董事會審議後發佈。2022財年，公司董事會將進一步完善ESG治理體系，推動公司ESG水平不斷提升。

Environmental, Social and Governance Report

環境、社會及管治報告

ESG Management

Adhering to the concept of sustainable development on an ongoing basis, Haidilao has implemented and continued to improve sustainable development and ESG management by developing an ESG management mechanism involving collaborations at all levels within the Group and actively communicating with stakeholders, in order to commence targeted management of the most concerned material ESG issues, thereby improving our sustainability management level and performance on an ongoing basis.

Haidilao has established an ESG system covering the levels of decision-making, execution and practice, which involves collaborations at all levels within the Group. The Board of Directors reviews and evaluates the final ESG results, regularly oversees and controls the work of ESG issues, reviews and finally approves the Company's ESG report, and formulates annual ESG work goals. The Company's management forms and leads various working groups, and is also responsible for promoting the implementation and daily oversight of ESG-related work. Relevant employees of the Company's business departments and functional departments form an ESG working group, which is responsible for the particular implementation of ESG measures, overseeing, reviewing and evaluating the sustainable development performance of all business units and functional departments, and providing improvement suggestions on relevant matters to the management. Each operating unit of the Company cooperates with the ESG working group to carry out particular ESG work and report information.

ESG管理

海底撈始終貫徹可持續發展理念，落實並不斷完善可持續發展與ESG管理。公司建立了上下聯動的ESG管理機制，積極與利益相關方溝通，針對各方關注的ESG重要性議題開展重點管理，不斷提高可持續發展管理水平與成效。

海底撈建立了「決策層－執行層－實踐層」上下聯動的公司ESG體系。董事會對ESG的最終結果進行檢討和評估；定期監督和把控ESG議題的工作情況；審閱及最終通過公司ESG報告，並進行年度ESG工作目標制定。公司管理層組建及領導各工作小組，同時負責推進ESG相關工作落地及日常監督。公司業務部門及職能部門相關員工組成ESG工作小組，負責具體實施ESG措施，監督、檢討及評估所有業務單位及職能部門可持續發展工作表現，並向管理層提供相關事項的改進意見。公司各運營單位配合ESG工作小組開展具體ESG工作執行及信息報送工作。

Environmental, Social and Governance Report 環境、社會及管治報告

The Board is responsible for developing ESG strategies, as well as assessing and determining the ESG risks with which the Company may involve. During the reporting period, the Board continued to monitor the compilation and publication process of the ESG report, and review the content disclosed in the report. The ESG report was published upon approval by Board resolutions.

ESG策略制定由董事會負責，同時董事會負責評估、釐定公司可能涉及的ESG風險。報告期內，董事會持續監督ESG報告編製及發佈流程，對報告披露內容進行審閱，該ESG報告亦經由董事會決議批准後方才發佈。

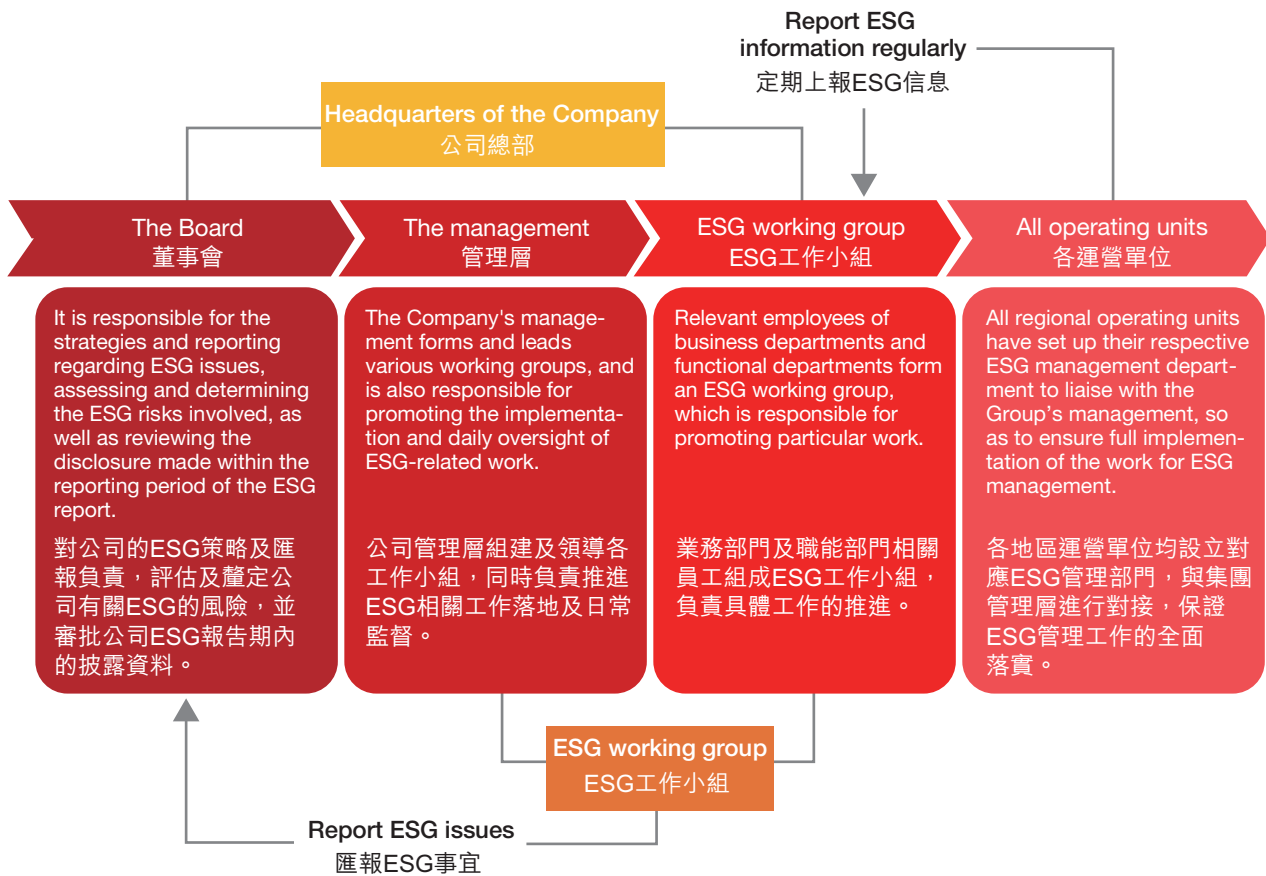


Figure: ESG Management Mechanism of Haidilao
圖：海底撈ESG管理機制

Environmental, Social and Governance Report

環境、社會及管治報告

Communication with Stakeholders

Haidilao has identified the major stakeholders who have a close relationship with the Company and established diverse communication channels with them, with an aim to safeguard the rights and interests of all stakeholders and put the communication and management regarding ESG issues into practice. Communication with the major stakeholders is set out as below:

利益相關方溝通

海底撈識別出與公司關係密切的主要利益相關方，與其建立多元溝通渠道，保障各利益相關方權益，切實落地ESG溝通與管理，主要利益相關方溝通情況如下：

Stakeholders 利益相關方	Expectations and Demands 期望與訴求	Communication Channels 溝通方式	Our Responses 我們的回應
Shareholders/ investors 股東／投資者	Long-term and stable development of the Company 企業長期穩定發展 Operation with integrity and transparency 廉潔透明運營 Timely and accurate disclosure of information 及時準確的信息披露 Zero risk of food safety 食品安全零風險	General meetings 股東大會 Regular information disclosure 定期信息披露 Websites of the Stock Exchange/ the Company 港交所／公司網站 Investor conferences, roadshows and other activities 投資者會議、路演及其他活動 Dedicated email and hotline for investor relations 投資者關係專用郵箱及熱線電話 Feedback on the Company's official website 公司官網反饋	Constantly enhancing corporate value 持續提升企業價值 True, reliable and timely information reporting and disclosure 真實可靠及時的資訊報送與披露 Establishing and maintaining effective communication channels 建立維護有效溝通渠道
Government/ regulators 政府／ 監管機構	Compliance operation 合規運營 Strict internal control and risk management 嚴格的內部控制和風險管理 Timely and accurate disclosure of information 及時準確的信息披露 Responsible public company image 負責任的公眾公司形象 Fostering economic growth 促進經濟發展 Exemplary contribution to the society 突出社會貢獻 Safe operation 安全運營	Information reporting 信息報送 Daily communication 日常溝通 Compliance reports 合規報告 Participation in conferences/ symposiums 參與會議／研討會 Special check/inspection 特別查詢／檢查 File issuance and submission/ on-site guidance 文件下發與遞交／現場指導	Clearly defining regimes and requirements 明確制度規定 Enhancing internal regulation and compliance operation 加強內部監管與合規運營 Responding to relevant enquiries in a timely manner 及時回應相關問詢 Pre-communication of key matters 關鍵事項前置溝通

Stakeholders 利益相關方	Expectations and Demands 期望與訴求	Communication Channels 溝通方式	Our Responses 我們的回應
Consumers 消費者	<p>Food safety 食品安全</p> <p>Quality service experience 優質服務體驗</p> <p>Nutritious and healthy food 營養健康的食品</p> <p>Diversified high-quality products 多元高質產品</p> <p>Personal privacy protection 個人隱私保護</p> <p>Value-added services 增值服務</p>	<p>Communication regarding service of restaurants 門店服務溝通</p> <p>Feedback on the Company's official website 公司官網反饋</p> <p>Customer service and complaint hotline 客服及投訴熱線</p> <p>Customer satisfaction survey 顧客滿意度調查</p> <p>Mobile device 移動端</p> <p>After-sales evaluation of the Haidilao membership shop 海底撈會員商城售後評價</p>	<p>Maintaining a system and the management for food safety 食品安全體系及管理</p> <p>Implementing strict control over food ingredients procurement 嚴控食材採購</p> <p>Providing personalized services 個性化服務</p> <p>Regularly inspecting feedbacks from members 定期調查會員反饋</p> <p>Optimizing dining environment 提升就餐環境</p> <p>Safeguarding consumers' rights and interests 保障消費者權益</p> <p>Organizing online and offline events 線上線下活動組織</p>
Employees 員工	<p>Protecting the rights and interests of employees 保障員工權益</p> <p>Occupational health and safety 職業健康及安全</p> <p>Improving the remuneration and benefits of employees 改善員工薪酬福利</p> <p>Providing fair employment opportunities 平等就業機會</p> <p>Providing training and development 培訓與發展</p>	<p>Labour contracts 勞動合同</p> <p>"Haihaoyouni" internal online platform 「海好有你」內部線上平台</p> <p>Employee service center 員工服務中心</p> <p>Process and regime formulation measures 流程制度制定辦法</p>	<p>Implementing fair recruitment 堅持公平招聘</p> <p>Providing abundant training programs 豐富的員工培訓</p> <p>Optimizing occupational development channels 優化職業發展渠道</p> <p>Organizing staff activities 員工活動</p> <p>Offering support to employees in need 員工幫扶</p> <p>Listening to the feedback of employees 充分聽取員工意見</p> <p>Ensuring employee health and safety 保障員工健康與安全</p>

Environmental, Social and Governance Report

環境、社會及管治報告

Stakeholders 利益相關方	Expectations and Demands 期望與訴求	Communication Channels 溝通方式	Our Responses 我們的回應
Suppliers/ partners 供貨商／ 合作夥伴	Building long-term business relationships 建立長期業務關係 Fair procurement policy 公平採購 Fulfilment of promises 誠信履約 Collaborating to achieve a win-win situation 合作共贏	Assessment of suppliers 供應商評估 On-site inspection 實地考察 Regular conferences with suppliers 定期供應商會議	Establishing a supply chain company 成立供應鏈公司 Exercising stringent management of supply chains 嚴格供應鏈管理 Implementing fair and open procurement 堅持公平公開的採購
Environment 環境	Adhering to green operation 堅持綠色運營 Advocating the concept of environmental protection 倡導環保理念	Disclosure of environmental information 環境信息披露 Organization of environmentally friendly activities 環保活動	Enhancing environmental and ecological protection 加強環境及生態保護 Adhering to the strategy of sustainable development 堅持可持續發展 Strictly managing treatment of kitchen wastes 餐廚垃圾嚴格管理 Advocating the concept of green office 堅持倡導綠色辦公
Community/ public 社區／ 公眾	Organizing activities for community charity 開展社會公益 Promoting community harmony 促進和諧發展	Charitable activities 公益活動 Community services 社區服務 Information disclosure 信息披露	Organizing public welfare activities 開展社會公益活動 Organizing volunteering activities 開展志願者服務活動 Fulfilling corporate social responsibility 履行企業社會責任

Analysis of Material Issues

By referring to the Environmental, Social and Governance (ESG) Reporting Guide as set out in Appendix 27 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited and international standards and after considering the materiality of relevant issues to stakeholders and the Company, our ESG working group took the lead to conduct assessment and analysis of ESG issues through questionnaires, interviews and other manners, and formed the ESG materiality matrix after selection and prioritization. Identified management issues related to material ESG issues have been disclosed in this report.

實質性議題分析

本公司參照《香港聯合交易所有限公司證券上市規則》附錄27《環境、社會及管治(ESG)報告指引》和國際標準，從議題對利益相關方的重要性及對公司本身的重要性兩個維度出發，由ESG工作小組牽頭，通過問卷調查、訪談溝通等方式進行社會、環境及管治議題評估分析，篩選排序形成ESG實質性議題矩陣。識別出的ESG重大議題相關管理事項將在本報告中進行重點披露。

During the reporting period, the Company kept teasing out the concerns of various departments and external stakeholders on the Company in its daily work. The Company also circulated questionnaires to major stakeholders and received 246 valid questionnaires. The results of the communication and survey to government and regulators, investors/shareholders, employees, consumers, suppliers, partners, players in the same industry, the community and the public, experts, etc. formed an important basis for prioritizing the issues concerned by stakeholders, while the results gained from the communication and survey with the management, including the Board and the senior management of the Company, were used as reference to ascertain the importance of issues to the Company. Through assessment, identification and prioritization of the issues, the Company formed its ESG materiality matrix as follows.

報告期內，本公司一方面梳理在日常工作各個部門及外部利益相關方對於本公司關注點；另一方面，向重要利益相關方發放了問卷，並得到了246份有效問卷。對政府及監管機構、投資者／股東、員工、消費者、供應商、合作夥伴、同業、社區和公眾、專家等進行溝通調查的結果作為利益相關方關注議題的排序依據；董事會、公司高管等管理人員的溝通調查結果則作為判斷對公司而言重要議題的排序依據，通過議題的評估、識別、排序，最終形成本公司ESG重大議題矩陣如下。

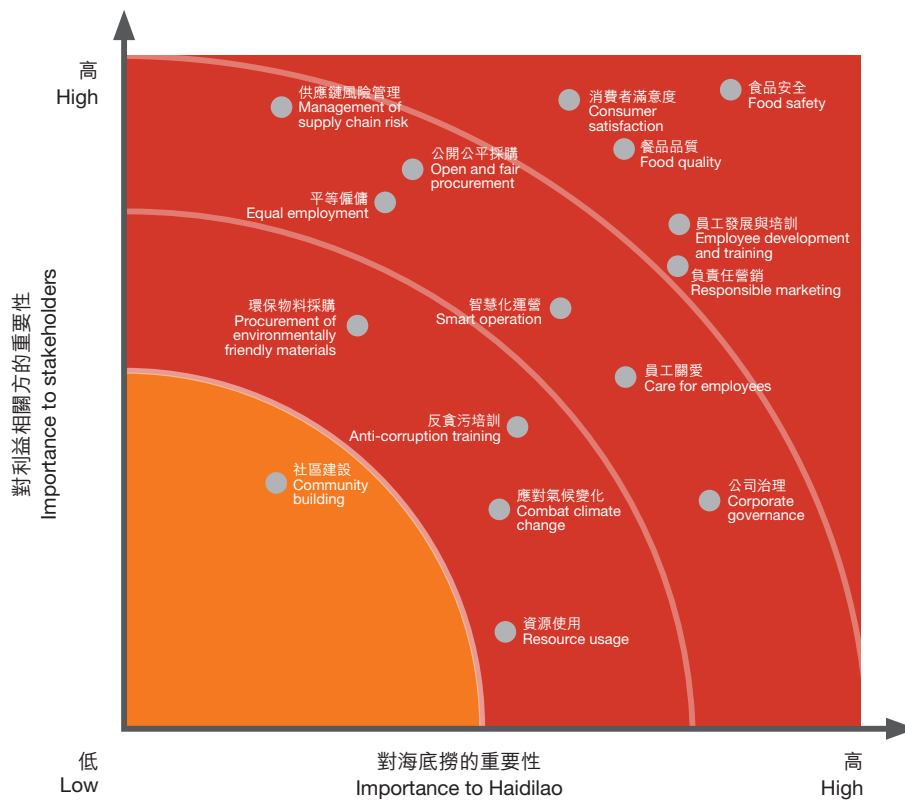


Figure: Haidilao ESG materiality matrix for 2021
圖：海底撈2021年ESG重要性議題矩陣

1. FRESH AND HEALTHY, CREATING HAPPY HOT POT TIME

1.1 Food Safety Assurance

Regarding food safety as the life of the Company, we understand the importance of food safety to consumers. We will strictly abide by relevant laws, regulations and national standards such as the Food Safety Law of the People's Republic of China, General Hygiene Standards for Catering Services, as well as the laws and regulations of various overseas regions, introduce an excellent model of food safety management, and ensure compliance with the food safety management regulations of the country and region where we are located. We will conscientiously perform and assume the responsibility of food safety in catering services, actively accept the supervision by government functional departments, consumers and the society, and provide customers with fresh, healthy and safe food.

While paying attention to the Company's own food safety, Haidilao actively participates in the formulation of local standards. The Company has participated in the formulation of three local catering standards for Beijing: DB11/T 1789-2020 Specification for the Layout and Setup of Catering Service Sites for Catering Service Organizations, DB11/T 1790-2020 Specification for the Management of Catering Utensils in Catering Service Organizations, and DB11/T 1791-2020 Health Management Regulations for Practitioners of Catering Service Organizations, which were officially released and implemented on April 1, 2021.

- *Food safety system assurance*

Group
集團層面

Food Safety Management Committee: The Company has set up a Food Safety Management Committee, which directly reports to the Board and address major food safety issues. In the structure of food safety management, the Company's chief operating officer is responsible for overseeing the food safety management. The food safety centre at our headquarters is responsible for overseeing, assessing, and improving the food safety management of the supply chain, central kitchen, and restaurants from the perspective of risk monitoring, public opinion warning, and technical service support.

食品安全委員會：公司設有食品安全管理委員會，直接向董事會報告並處理重點食品安全問題。在此架構中，公司的首席運營官負責監督食品安全管理，總部的海底撈食品安全中心負責從風險監測、輿情預警、技術服務支持的角度監督、考核、提升供應鏈、中央廚房、門店的食品安全管理。

1. 新鮮健康，創造歡樂火鍋時光

1.1 食品安全保障

海底撈視食品安全為公司的生命，我們明白食品安全於消費者而言的重要性。我們將嚴格遵守《中華人民共和國食品安全法》、《餐飲服務通用衛生規範》等中國法律法規、國家標準以及海外各區域法律法規，引進優秀的食品安全管理模塊，確保遵守所在國家、所在區域的食品安全管理規章制度，認真履行和承擔餐飲服務食品安全主體責任，主動接受政府職能部門、消費者及社會的監督，為顧客提供新鮮、健康、安全的食品。

海底撈在關注公司企業自身食品安全的同時，積極參與制定地方標準。本公司參與的三項北京餐飲類地方標準：《DB11/T 1789-2020餐飲服務單位餐飲服務場所佈局設置規範》、《DB11/T 1790-2020餐飲服務單位餐飲用具使用管理規範》、《DB11/T 1791-2020餐飲服務單位從業人員健康管理規範》於2021年4月1日正式發佈實施執行。

- *食品安全體系保障*

Restaurant
門店層面

Food safety management certification: The Company has passed the Hazard Analysis and Critical Control Plan (HACCP) certification to ensure the safety of food during the procedures of purchase, storage, preparation, packaging, transportation or sales.

食品安全管理認證：公司通過了危害分析和關鍵控制計劃(HACCP)認證，確保食品在選購、貯存、配制、包裝、運送或銷售等程序中的安全。

Internal management of food safety: Haidilao restaurants' food management system will enforce restaurants' self-management of food safety from 11 perspectives, including handling of food safety accidents, raw materials control, procedures control, acceptance and inspection of products, health management, personnel management, prevention and treatment of hazardous biological factors, treatment of kitchen wastes, food additives, cleaning and maintenance of premises/facilities, as well as training and evaluation. Employees of all positions can only hold positions after passing the job examination certification. Self-inspection and cross-inspection on food safety apply to all positions with the "One-Day Food Safety Officer" campaign launched, with an aim to engaging all employees in food safety management.

內部食品安全管理：海底撈門店食品安全管理體系從食品安全事故處理、原料控制、過程控制、進貨查驗、健康管理、人員管理、有害生物防治、餐廚廢棄物處置、食品添加劑、場所／設施的清潔和維護、培訓與考核共11個方面進行搭建，以推動門店食品安全的自主管理。各崗位員工通過崗位考試認證後方可任職，並通過食品安全自查、互查以及一日食安員等活動，推動全員參與到食品安全管理工作中來。

Risk sorting and identification jointly with external agencies: The food safety risks that may occur in Haidilao restaurants were sorted out and identified via cooperation with third-party professional organizations, targeted risk control measures were taken, and a system for monitoring food safety risks during the operation of Haidilao restaurants was built; the key points of food safety operation in the production and sales links were identified, and the food safety management responsibilities of all relevant departments were refined, ensuring product quality and safety through the risk control of Haidilao products.

外部機構聯合梳理風險識別：通過聯合第三方專業機構梳理、識別在海底撈門店環節可能出現的食品安全風險，建立針對性的風險控制措施，搭建海底撈門店經營過程中食品安全風險監控體系；規範制售環節食品安全操作關鍵點；優化各關聯部門食品安全管理職責；並通過對海底撈產品風險控制操作環節的管理，確保產品質量及安全。

Supply chain
供應鏈層面

Closed-loop control of food safety: closed-loop control of food safety was established from material development to terminal listing, covering access qualification certificate review, on-site review, risk assessment, and arrival inspection and testing.

建立食品安全管控閉環：通過開發准入資質證件審核、現場審核、風險評估、到貨檢測化驗，建立物料從開發到終端上市的食品安全管理閉環。

Follow-up verification of product quality: a customer service center was established on the logistics side for the purpose of collecting complaint and quality statistics of materials, restaurants and suppliers; an emergency docking mechanism was established on the restaurant side to collect opinions on products in a timely and efficient manner, and targeted plan for quality improvement was established.

產品質量跟進驗證：在物流端建立客服中心，服務於物料、門店及供方客訴質量統計收集；在門店端建立突發事件對接機制，及時高效地收集產品意見信息，並建立針對性質量改善方案。

Sampling inspection and verification of risks: According to the supply market conditions, regional characteristics, seasonal factors, supplier scale and product characteristics, a set of risk monitoring methods was established, realizing whole-process control from factory-end inspection to logistics, cargo-end acceptance inspection, and restaurant receipt and use.

風險抽檢驗證：根據供貨市場情況、區域特點、季節因素、供應商規模及產品特性建立一整套風險監測手段，從出廠端檢測、物流到貨端驗收檢測、門店收貨使用端的檢測實現環節層層把關。

- *Optimization of food safety management*

During the reporting period, Haidilao continued to improve and optimize management on the basis of the original food safety system, and took the following measures.

- *食品安全管理優化*

報告期內，海底撈在原有食品安全體系基礎上持續完善優化管理，開展以下舉措。

Establishment and perfection of food safety system
食品安全制度規範建立與完善

Restaurant
門店端

Formulation and refinement of regulations: The food safety management of restaurants was standardized through the formulation of 180 regulations including Haidilao Restaurant Manual for Food Safety Management, Haidilao Restaurant Specification for Food Safety and Hygiene Design, Haidilao Restaurant Plan of Food Protection, Regulations on the Management of Daily Waste Disposal, Emergency Response Plan for Restaurants, Regulations on the Management of Food Safety Training for New Restaurants, Administrative Regulations on the Application for Haidilao Health Certificate, Plans and Methods for Disinfection of Different Areas, Required Technical Knowledge and Skills for Different Positions, Risk Assessment Regime for Restaurant Safety and Food Safety Innovation Projects, and Regulations on the Management of Clean Kitchen and Neat Stove.

制度制定與完善：門店端制定有《海底撈門店食品安全管理手冊》、《海底撈門店食品安全衛生設計規範》、《海底撈門店食品防護計劃》、《日常廢棄物處置管理制度》、《門店突發事件應急預案》、《新店食品安全培訓管理制度》、《海底撈健康證辦理管理制度》、《各區域消毒計劃和方法》、《各崗位應知應會》、《門店涉及安全、食品安全創新項目風險評估制度》、《門店明廚亮灶管理制度》等180個制度文件，規範門店端食品安全管理。

Supply
chain
供應鏈端

Formulation and refinement of regulations: In 2021, the management of supply chain food safety was further standardized through the formulation of management regulations including Haidilao Process for Product Development, Basis for Judgment of Edible Food and Prohibited Ingredients of Haidilao, Haidilao Regulations on the Management of Poofs and Receipts to Food Suppliers, Haidilao Group Regime for Supplier Review Management, Measures for Handling Suppliers Unqualified in On-site Review or Pending Improvement, Haidilao Regulations on the Management of Supplier Reviewers, Measures for the Management of Unqualified Food Materials and Supplies in Haidilao Supply Chain, Emergency Response System for Non-Conformance in Sampling Inspection of Haidilao Supply Chain, Emergency Response System for Media Incidents Relating to Food Safety in Haidilao Supply Chain, Haidilao Regime for Recalling Supply Chain Products, Regime for Standard Formulation and Control of Raw and Auxiliary Materials, and Haidilao Administrative Regulations on the Development and Suppliers of Innovative Brand Products, etc.

制度制定與完善：2021年度共制定《海底撈產品開發流程制度》、《海底撈食品可食用判斷依據及禁售食材》、《海底撈食品供應商索證索票管理制度》、《海底撈集團供應商審核管理制度》、《供應商現場審核不合格或待改進處理辦法》、《海底撈供應商審核人員管理規定》、《海底撈供應鏈食材及用品不合格品管理辦法》、《海底撈供應鏈抽檢不合格應急處理制度》、《海底撈供應鏈食品安全突發媒體事件應急處理制》、《海底撈供應鏈產品召回處理制度》、《原輔料標準制定及管控制度》、《海底撈創新品牌產品開發及供應商管理制度》等管理制度，進一步規範供應鏈端食品安全管理。

Specifications for supplier product processing: 156 specifications for supplier product processing, 5 specifications for processing of internal factory products, and 3 specifications for internal factory processing and distribution were formulated.

供應商產品加工規範：制定156個供應商產品加工規範；制定5個內部工廠產品加工規範；制定3個內部工廠加工及配送規範要求。

Improved product standards: acceptance standards for 657 kinds of materials and products within the enterprise were established, and 186 product standards were revised according to the dynamic changes of national standards.

產品標準完善：建立企業內部657種物料產品驗收標準、根據國家標準動態變化共修訂186個產品標準。

Environmental, Social and Governance Report

環境、社會及管治報告

Food safety risk
sorting and
assessment
食品安全風險
梳理與評估

Hiring external professional institutions: Through joint cooperation with domestic third parties, we comprehensively analyzed the risks existing in Haidilao restaurants from raw material acceptance, to dish preparation and processing, serving dishes and collecting used dishes, cleaning and disinfection, and garbage management, etc., and formulated the Haidilao Restaurant Manual for Quality and Safety Risk Assessment to implement risk management for restaurants.

聘請外部專業機構：通過對與國內第三方的聯合合作，全面分析了海底撈門店從原料驗收、備菜加工、出餐收餐、清洗消毒、垃圾管理等各個環節存在的風險，形成了《海底撈餐廳門店質量與安全風險評估手冊》，對門店實行風險管理。

Pre-risk assessment: the procedures for the development and introduction of new products (new suppliers) and the product launch were streamlined and optimized. Risk assessment was brought forward, i.e. carrying out risk assessment from the introduction stage, which could not only avoid food safety risks, but also shorten the development and launch time.

風險評估前置：重新梳理優化新品（新供應商）的開發引入和產品上市流程制度。將風險評估前置，從引入階段開展風險評估，既規避食品安全風險，同時縮短開發及上市時限。

Risk assessment of the whole chain of core products: The whole chain risk identification and review of the core product “shrimp paste” was carried out, and the Specification for Shrimp Paste Farming Operation, the Guidance Against Production Risk of Shrimp Paste Products in Shuhai Logistics, and the Guidance Against Production Risk of Shrimp Paste Products in Haidilao Restaurants were formulated, in conjunction with third-party institutions.

核心產品全鏈條風險評估：聯同第三方機構，對核心產品「蝦滑」進行全鏈條風險識別及評審，協同制定並出具《蝦滑養殖端作業規範》、《蝦滑產品蜀海物流製作風險指導》、《蝦滑產品海底撈門店製作風險指導》文件。

Food safety inspection
and training
食品安全巡查與培訓

Using the electronic inspection system: Inspectors dispatched by the Group headquarters inspected the food safety of the restaurants through the electronic inspection system, recorded the problems found on the spot in real time, accurately summarize and comprehensively analyzed them.

使用電子巡查系統：集團總部派出的檢查員通過電子巡檢系統對門店食品安全進行檢查，對現場發現的問題實時記錄，精確匯總，全面分析。

Carry out scenario simulation training courses: scenario simulation training courses were launched on panoV (enterprise talent training and education software), through the actual scenario simulation of the restaurants, display of knowledge, voice interpretation, erection of correct icons, prompting of wrong points, Q&A, certificate rewards, ensuring the uniform publicity and implementation of standards. Course reading privileges were granted according to the different grades of students, and learning reminders were regularly pushed.

開展情景模擬培訓課程：在panoV（企業人才培養教育軟件）上推出情景模擬培訓課程，通過門店實際場景模擬，佈放學習信息，以語音解讀、正確圖示、錯誤點提示、通關答題、證書獎勵的步驟開展培訓，保證標準統一宣貫。並按學員職級不同開設課程閱讀權限，定時推送學習提醒。

Case: Whole-chain food safety control of shrimp paste products**案例：蝦滑產品全鏈條食品安全管控**

During the reporting period, the Company conducted whole-chain supervision on the shrimp paste products with high restaurant click rate and high purchase amount, i.e., food safety control from pond turning, pond drying, seedling casting, breeding, fishing, processing and restaurant use, to avoid risk of drug residues, foreign bodies, and additives exceeding the standard, and ensure stable, safe and controllable product quality.

報告期內，公司針對門店點擊率較高、採購金額高的蝦滑產品進行全鏈條監管，即從翻塘、曬塘、投苗、養殖、捕撈、加工和門店使用環節進行食品安全管控，規避藥殘、異物、添加劑超標風險，確保產品品質穩定，安全可控。

The Company conducted on-site investigations on live shrimp farming, supplier processing plants, logistics, and Haidilao Restaurants, and identified the main risks from the live shrimp farming end to the restaurants, via cooperation with a third-party authoritative monitoring agency. According to the identified risks, the Company formulated guidance against the risk of live shrimp farming operations, supplier processing plants, logistics, and Haidilao Restaurants. At the same time, special personnel were arranged to follow up from the shrimp seedling stage, to the breeding stage, the pond fishing stage, the incoming raw material inspection, and the production process processing, as well as arrival sampling inspection and verification, etc., and guide and communicate with the manufacturers, which greatly reduced the risk of food safety. During the reporting period, there was no non-conformance found in incoming sampling inspection.

公司聯合第三方權威監測機構對活蝦養殖端、供應商加工廠、物流和海底撈門店進行現場調研，識別出活蝦養殖端到門店端主要風險。並根據識別的風險，制定了活蝦養殖端作業sop、供應商加工廠、物流和海底撈門店風險指導文件。同時，安排專人從蝦的投苗環節、養殖環節、出塘捕撈環節、到貨工廠原料檢測、生產過程加工專項跟進、到貨抽檢驗證等，期間對廠家幫扶指導溝通，極大降低了食品安全風險。報告期內，未出現到貨抽檢驗證不合格情況。



Figure: Shrimp seedling and farming site
圖：蝦投苗、養殖場現場



Figure: Shrimp receiving and processing by the factory
圖：工廠收蝦、加工環節

Environmental, Social and Governance Report

環境、社會及管治報告

- *Food Safety Inspection*

- 食品安全檢查

Restaurant
門店端

- **Food safety inspection regime and specifications:** For restaurants, Haidilao has complete regulations and regimes including A-level Food Safety Regime for Restaurant Managers, Haidilao Restaurant Quality and Safety Assessment Form, Haidilao Regime for Delivery A-level Food Safety, Restaurant Plan for Control of Foreign Objects, Regulations on the Management of One-day Meal Safety, etc., and newly established Action Plan for Tightening Requirements on Food Safety in Summer and Autumn, and Checklist for Control of High-risk and Perishable Food, etc., which have been implemented.

食品安全檢查制度及規範：針對門店端，海底撈設有完善的《店經理A級食品安全制度》、《海底撈門店質量安全考核表》、《海底撈外送A級食品安全制度》、《門店異物管控方案》、《一日食安員管理規範》等制度規範，新增《夏秋季食品安全加嚴要求行動方案》、《高危易腐食材管控檢查表》等制度及規範要求並監督落實。

- **Daily food safety inspections:** In 2021, the Group's food safety officers inspected 6,306 times of Haidilao restaurants in the mainland; for non-mainland restaurants, the "data cockpit" for non-mainland food safety management was established, and 6,861 reviews were completed, with daily, weekly and monthly inspection plans released in real time through information means; Meike Catering received 425 food safety inspections conducted by the Company.

開展食品安全日常檢查：2021年全年集團食品安全員檢查大陸門店6,306次；對於非大陸門店，建立非大陸食品安全管理「數據駕駛艙」，通過信息手段實時發佈日、週、月點檢排查計劃，完成審核6,861次；每客美餐接受公司食品安全檢查425次。

- **Sampling inspections of food safety risk:** In 2021, sampling inspections were carried out on restaurants. 2,823 times of Haidilao restaurants, 18 Youdingyou restaurants and 126 Meike Catering restaurants were inspected, involving 38,309 items, with inspection coverage rate of 100%; the on-site water inspection was conducted for 261 new restaurants, with a coverage rate of 100%; testing plans for restaurant products, tableware, water quality, etc. were formulated, and testing was carried out in accordance with the plan. In 2021, 6,277 tableware samples, 2,780 equipment contact surfaces, and 9,813 ready-to-eat ingredients were inspected.

開展食品安全風險抽檢：2021年度對門店端進行抽檢，海底撈門店抽檢總計2,823次、優鼎優18家、每客美餐126家，共計38,309個項目，檢測計劃覆蓋率100%；開展新店水質上門採樣261家，覆蓋率100%；制定門店端產品、餐具、水質等檢測計劃，並按照檢測計劃開展檢測，2021年門店餐具抽檢6,277個、設備接觸面2,780個、小料台即食食材9,813個。

Supply chain
供應鏈端

- **Optimization and improvement of supporting forms:** the supplier access review and unannounced inspection checklist were sorted out again, and on-site online inspection, online scoring, and report output were conducted through the system.
優化完善配套表單：從新梳理供應商准入審核和飛行審核檢查表，通過系統進行現場在線檢查、在線評分，報告輸出等。
- **Supply chain inspection:** a product inspection plan for Haidilao was formulated, to manage and control supplier's factory inspection, type inspection, acceptance inspection upon arrival, and risk sampling inspection. A total of 1,409 batches were randomly inspected throughout the year, with material category coverage of 100%. The Haidilao Material Inspection Plan was formulated, involving supplier's factory inspection items, supplier's type inspection items, acceptance inspection items after the supplier's delivery materials arrive at the logistics site, and sampling inspection of materials.
實施供應鏈檢測：制定海底撈產品檢測計劃，對供應商出廠檢測、型式檢測、到貨海底撈驗收檢測、風險抽檢檢測管控。全年度總計抽檢1,409批次，物料類別覆蓋率100%。制定《海底撈物料檢測計劃》，計劃中涉及供應商的出廠檢測項目、供應商型式檢測項目、供應商配送物料到達物流後的驗收檢測項目、物料的風險抽檢項目。
- **Unannounced inspection:** In 2021, 579 unannounced inspections were carried out on 359 suppliers. At the same time, 34 suppliers were assisted, of which 31 supplies manufacturers experienced a significant decrease in customer complaints after the assistance.
開展飛行審核：2021年，對359家供應商進行飛行審核579次。同時幫扶供應商34家，其中31家物料廠家在幫扶後客訴有明顯下降。

Environmental, Social and Governance Report

環境、社會及管治報告

Case: On-site assistance to crispy meat supplier

案例：酥肉供應商駐場幫扶

In July 2021, the Company noticed that the taste and quality of crispy meat were unstable, so the Company's quality and safety management center formulated standard processing specifications for crispy meat via cooperation with the purchasing department and crispy meat manufacturers; in conjunction with the production line of the crispy meat factory, the Company formulated the processing parameters of the processing link, and effectively monitored the factory and quality measurement of the crispy meat.

2021年7月，公司注意到酥肉的口感和質量在品鑑時不穩定，於是公司質量安全管理中心結合採購部和酥肉生產商，制定酥肉標準加工規範；結合酥肉工廠的生產線，制定加工環節的加工參數，有效監控酥肉的工廠和質量測算。

By collecting process parameters and product parameters of different factories, the Company formulated standard specifications for crispy meat based on purchasing requirements. Then, at the factory site, the Company conducted on-site inspections of the factory's thawing, cutting, marinating, mixing, frying, picking, quick-freezing and metal detection links, formulated different control indicators and calculation indicators, made monitoring forms, and launched training on factory measurement and the filling of online monitoring forms. Through on-site and online assistance to the crisp meat factory, the quality of crisp meat became stable, the quality was improved, and customer complaints were significantly reduced.

通過收集不同工廠的工藝參數和產品參數，結合採購要求，制定酥肉的標準規範。而後，在工廠現場，對工廠的解凍、切條、腌制、拌料、油炸、挑選、速凍和金探環節進行現場考察，制定不同的管控指標和測算指標，製作監控表格，對工廠測算方式和在線監控表格的填寫進行培訓。通過對酥肉工廠的現場幫扶和在線幫扶，酥肉的質量趨於穩定，品質提升，客訴明顯降低。



Figure: On-site assistance at the crispy meat factory
圖：酥肉工廠現場幫扶

• *Supplier management*

Haidilao has established a trustful, synergy and win-win cooperation with high-quality suppliers, to jointly face market opportunities and challenges, and help the Company reduce costs, enhance efficiency, develop hot-sale products and ensure food safety. We have a complete supplier management system, and have formulated the internal management regime and measures including Haidilao Regulations on Supplier Management, Haidilao Regulations on the Management of International Supply Chain Food Quality and Safety, Haidilao Administrative Regulations on Graded Supervision of International Supply Chain Food Quality and Safety, Supplier Inspection Regime, and Measures for Handling Suppliers Unqualified in On-site Review or Pending Improvement. During the reporting period, the Company had cooperation with 2,748 suppliers, 2,748 of which carried out the cooperation in accordance with relevant practices of the Company for employing suppliers. The regional distribution of suppliers is as follows:

• 供應商管理

海底撈與優質供應商建立信任、協作、共贏的合作機制，共同面對市場機遇與挑戰，共同合作助力公司降本增效、爆品開發及食品安全。我們設有完善的供應商管理體系，制定有《海底撈供應商管理制度》、《海底撈國際供應鏈食品質量與安全管理制度》、《海底撈國際供應鏈食品質量與安全分級監督管理制度》、《供應商檢查制度》、《供應商現場審核不合格或待改進處理辦法》等內部管理制度及辦法，規範了供應商管理。報告期內，公司合作供應商總數為2,748家，2,748家供應商均按照公司執行的聘用供應商有關慣例開展合作。供應商地區分佈如下：

Geographic Distribution of Haidilao Suppliers
海底撈供應商地區分佈

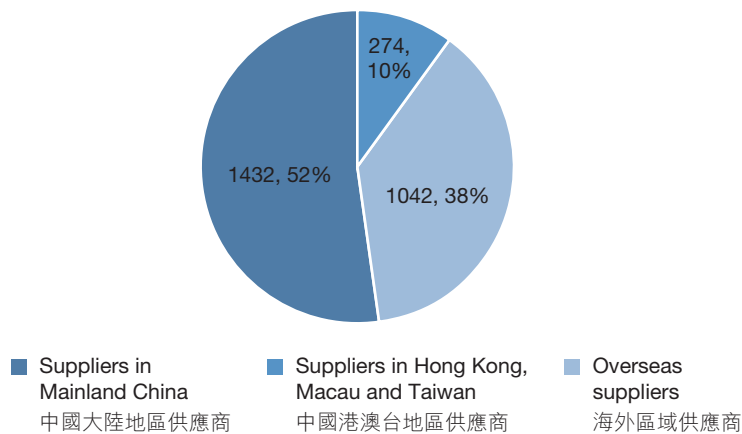


Figure: Number and percentage of suppliers by region
圖：按地區劃分的供應商數目及比例

- **Supplier selection and access:** We give priority to international and domestic leading enterprises in livestock breeding, production and processing. For new suppliers, Haidilao will conduct on-site inspection or evaluation of typical suppliers when conditions permit, and finally confirm whether to cooperate. In supplier access stage, the Company requires all suppliers to provide complete and compliant business licenses, tax registration certificates and other certificates, and provide industry-specific qualification certification according to corresponding product categories. Based on the supplier's rating, the Company will conduct on-site investigation or evaluations of the supplier or its typical customers. The Company implements a one-vote veto system for suppliers who fail to pass the certificate review or factory inspection.
- **Standardize the procurement process:** The procurement business process was standardized in accordance with the Procurement Bidding Process and the Online Pricing Process for Procurement. Product bidding management was conducted and procurement process was completed through the internal SRM procurement platform, involving the publishing of procurement information, price negotiation, tracking of order delivery, evaluation of customer performance, analysis of procurement strategies, in order to acquire partners, and quickly and accurately understand market conditions and other business content.
- **供應商選擇與准入：**我們優先選擇國際及國內頭部畜牧養殖及生產加工龍頭企業。對於初次合作的新供應商，海底撈將在條件許可的情況下對典型供應商進行實地考察或評估，最終確認是否合作。在供應商准入階段，公司要求全部供應商提供齊全、合規的營業執照、稅務登記證等證照，並根據相應的產品類別提供行業性的資質認證。根據供應商的評級，公司會對供應商或其典型客戶進行實地考察或評估。對於證件審查或驗廠不合格的供應商，公司實行一票否決制。
- **規範採購流程：**遵循《採購招標流程》、《採購線上定價流程》規範採購業務流程開展採購。通過企業內部SRM採購平台進行產品招投標管理及完成採購流程，如發佈採購信息、價格談判、跟蹤訂單發貨、評估客戶績效、分析採購策略、獲取合作夥伴、快速準確了解市場行情等業務內容。

- **Management in the process of cooperation:** For the suppliers under cooperation, we will maintain regular communication and visits. For the links that have material impact on food safety such as raw materials, processing and transportation, we will formulate supervisory mechanisms at different levels including remote monitoring, unannounced inspections, and on-site quality control according to the safety level. In order to ensure stable product supply, the Company will seek multiple high-quality suppliers based on factors such as geographical risks and product characteristics, so as to avoid or reduce the supply risk brought by a single supplier.
- **Supplier evaluation:** The Company's Supplier Management Measures clearly states the dimensions of supplier evaluation. Suppliers' quality, price, order delivery, after-sales service, food safety, etc. have been included into supplier evaluation criteria. Excellent suppliers have the opportunity to participate in the "Annual Conference of Strategic Suppliers" held by the Company, of which the winning suppliers can get refund of the fine for the year, and be granted incentives such as supplier award medals and fixed-amount meal cards. According to the seriousness of the circumstances, faulty suppliers will be given penalties including but not limited to the following: rectification within a time limit, returns of all faulty goods, no longer consumption of supplier inventory, cancellation of cooperation, compensation for losses, and accountability.
- **合作過程中管理：**對於正在合作的供應商，會定期保持溝通和拜訪，對於原料及加工、運輸等重點影響食品安全的環節，根據安全等級會制定遠程監控、飛行檢查、駐場品控等不同等級的監督機制。為確保產品供應穩定，公司會依據地域風險、產品特性等因素尋求多個優質供貨商，以避免或降低單一供應商帶來的供應風險。
- **供應商評價：**公司的《供應商管理辦法》中對於供應商評價的維度做出了明確說明，供應商的質量、價格、訂單交期、售後服務、食品安全等均會被納入供應商的評價標準。優秀供應商有機會參與公司舉行的「戰略供應商年度大會」，其中獲獎供應商可返還當年罰款，並發放供應商獲獎獎牌以及定額就餐卡等激勵；同時，當核查出問題後會根據情節輕重給予供應商包括但不限於以下處罰措施：限期整改、全部退貨、不再消耗供應商庫存、取消合作、賠償損失及追究法律責任等處罰。

- **Supplier environmental and social risks:** The Company pays attention to suppliers' social responsibility and creditworthiness, considers this as one of the consideration factors for cooperation, and checks whether the intending supplier has bad credit or has been punished. At the same time, the Company will actively supervise and popularize national food safety regulations and environmental protection requirements, and supervise suppliers' violations of national laws and regulations in the process of production and operation.
- 供應商環境及社會風險：公司關注供應商的社會責任及信譽度並將此作為考慮是否合作的因素之一，核查擬合作供應商是否有不良徵信或被處罰記錄。同時，積極監督並普及國家食品安全法規及環境保護要求，監督供應商生產經營過程中關於違反國家法律法規行為。

- *Safe logistics and distribution*

Logistics distribution and food and material storage are an important part of the Company's operations. The Company has formulated Haidilao Measures for Product Quality Management, Specifications for Product Loading Management, Standards for Fresh-cut Beef and Mutton Receipt, Storage and Distribution, and Measures for the Management of Unqualified Food Materials and Supplies in Haidilao Supply Chain, and other regulations and control standards, to ensure food safety in the logistics process. During the reporting period, the Company took the following measures to ensure safe logistics and distribution:

- 安心物流配送

物流配送與食品、物料儲存作為公司運營中的重要環節，公司制定了《海底撈產品質量管理辦法》、《產品裝車管理規範要求》、《鮮切牛羊肉收貨、倉儲、配送標準》和《海底撈供應鏈食材及用品不合格品管理辦法》等制度及管控標準，確保物流環節的食品安全。報告期內，公司採取了以下措施保障安心物流配送：

Optimize logistics distribution network
優化物流配送網絡

- Centering on regional restaurants, 30 sub-warehouses for logistics and distribution and about 1,300 self-owned transportation vehicles were established, to provide dedicated and daily distribution for regionally radiated restaurants, thus ensuring the timely supply of products to restaurants.
以區域門店為中心，建立30個物流配送分倉、自有運輸車輛1,300輛左右，針對區域輻射的門店進行專車、日配，確保門店售賣產品及時供應。
- In response to the needs of restaurants in remote areas, a sub-warehouse in surrounding places and a central kitchen for processing were established, for the purpose of production, processing and distribution nearby, which shortened the delivery time and ensured the freshness of the dishes while ensuring food safety.
針對偏遠地區門店需求，增加開設外阜分倉和中央廚房加工，就近生產、加工和配送，在確保產品食品安全的同時，也縮短配送時間，保證菜品新鮮度。

Establish logistics management system
建立物流管理系統

- For smart restaurants, smart production at the central kitchen end – “directly prepared dishes” was implemented: Currently, smart production workshops are being built in Beijing, Shanghai and Nanjing.

針對智慧餐廳，開展實施中央廚房端智慧生產－「直配菜」：目前在北京、上海、南京三個城市開建智慧生產車間。

- To ensure accurate delivery and effective traceability of products, sub-warehouses use automatic systems such as WMS system, SRM system, SAP system, and T-MS system. At the same time, according to the needs of smart restaurants, smart production was carried out, i.e., the remaining amount of dishes in the terminal restaurant can be automatically monitored on the production side, so as to adjust the production plan to meet the sales demand of the restaurant.

為確保發貨準確、確保產品有效追溯，分倉使用WMS系統、SRM系統、SAP系統、T-MS系統等自動系統。同時針對智慧餐廳需求，開展智慧生產，即在生產端能夠自動監測終端餐廳的菜品剩餘量，從而調整生產計劃，滿足門店售賣需求。

- In view of the accuracy and difference of logistics distribution, a separate customer service center was established to coordinate and deal with the distribution differences and quality abnormalities between the restaurant and the logistics end, and a customer service data registration system (SRM system) was established to collect and summarize data regularly.

針對物流配送的準確性及差異性，建立有單獨的客服中心，協調和處理門店端與物流端的配貨差異、質量異常等情況，同時建立相關的客服數據登記系統（SRM系統），進行定期收集、匯總。

Standardize logistics and delivery process
規範物流運送過程

- When the purchaser signs a contract with the supplier, the requirements on the transportation vehicles of the products will be specified, and the requirements will also be expressly stated in the contract. In addition, acceptance standard requirements will also be formulated, e.g. the temperature of the transport vehicle for frozen goods must be below -18°C , and refrigerated goods must be stored and transported in refrigerated space and must not be mixed with chemicals.

採購與供應商簽訂合同時，對產品的運輸車輛進行規範要求，也會在合同中明示。同時也會制定驗收標準要求，如：凍品要求運輸車輛溫度為 -18°C 以下，冷藏貨物要求冷藏儲運、不得與化學品混運等。

- For products with central kitchens or sub-warehouse distribution restaurants, the Company will sign a cooperation contract with a third-party transportation company. The products will be sterilized before loading, and the temperature at factory upon delivery must be below 7°C .

針對有中央廚房或分倉配送門店的產品，公司與第三方運輸公司簽訂合作合同，產品在裝車前進行消毒，出廠時的配送溫度為 7°C 以下。

Standardize the operation after arrival 規範 到貨後操作

- To ensure product quality and safety during transportation, a temperature control system for frozen and refrigerated food products is used, which can ensure that the products arriving at the restaurant meet the standard requirements. Vehicles are equipped with TR thermometers to monitor the temperature of loaded vehicles.
為確保運輸過程中產品質量安全，針對冷凍冷藏產品使用溫控系統，確保到貨門店產品符合標準要求。車輛通過安裝TR溫度計來監控抽查裝貨車輛的溫度要求。
- For imported cold chain products during special periods, Operation Guidelines for the Production, Processing, Transportation and Use of Imported Frozen Products have been formulated, and special vehicle distribution is used to ensure food safety. 針對特殊時期進口冷鏈產品，制定《關於進口冷凍產品生產加工、運輸使用操作指引》，執行專車配送，確保食品安全。
- For logistics (sub-warehouse) transportation to the restaurant, it is required that, after the transport vehicle arrives at the restaurant, the receiving personnel shall first check the transportation temperature of the vehicle, and report back to the logistics if it is unqualified, and then punish the transportation company according to the contract requirements.
針對物流（分倉）配送到門店的運輸，要求運輸車輛到達門店後，收貨人員首先檢測車輛運輸溫度，不合格時反饋物流，然後對運輸公司按照合同要求進行處罰。
- For products with high temperature fluctuations, it is required to strictly check the transport temperature and core temperature of the product upon arrival, set the temperature rejection line, and reject it if it does not meet the requirements; if it involves receipt with special approval, the approval privilege will be specified.
針對溫度易變化波動較大的產品，在到貨時嚴格查驗產品運輸溫度和中心溫度，設定溫度拒收紅線，不符合時進行拒收處理；如果涉及到特批收貨時，進行審批權限規定。
- Incoming sub-warehouse materials will be released after passing inspection acceptance. At present, the Company has 30 sub-warehouse laboratories with testing capabilities across the country. For sub-warehouses without testing capabilities or sub-warehouses with partial testing capabilities, the Company will sign a material testing contract with a third party to perform testing on incoming goods.
針對到貨物流分倉的物料執行檢驗合格放行。目前全國具備檢測能力的分倉實驗室有30個，針對無檢測能力的分倉或部分檢測能力的分倉，與第三方簽訂物料檢測合同，對到貨物料執行檢測。

1.2 Food Quality and Innovation

Haidilao is committed to creating happy hot pot time through carefully selected products and innovative services, and delivering healthy hot pot food culture to food lovers around the world. During the reporting period, we continued to improve the quality of our products and developed new products to provide customers with healthier, safer, more nutritious, more secure and more diverse food.

- *R&D and innovation*

- **Establishment of a product committee:** In 2021, Haidilao established a product committee, divided the outstanding R&D personnel in the Company according to category project groups, dedicated to the research and development of new hotpot soups and dishes, optimized the appearance of products, improved the quality of dishes, category preservation, shelf life and other aspects, and improved the self-driving ability of new product R&D by improving the performance bonus of R&D personnel. At the same time, we cooperated with Alibaba Cloud, a leading big data company in the industry, to develop IPMS, a smart dish platform, to improve the ability of product data application;

1.2 餐食品質與創新

海底撈致力於通過精心挑選的產品和創新的服務，創造歡樂火鍋時光，向世界各國美食愛好者傳遞健康火鍋飲食文化。報告期內，我們持續完善餐食品質，並開發上市新產品，為顧客提供更健康、更安全、更營養、更放心和更多元的食品。

- *研發與創新*

- **成立產品委員會：**2021年，海底撈成立產品委員會，將公司內優秀研發人員按照品類項目組進行劃分，致力於新鍋底及菜品研發、優化出品感觀、提升菜品品質、品類保鮮、保質期優化等方面，並通過提升研發人員績效獎金等方式提升新品研發自驅能力。同時與行業頭部大數據公司阿里雲合作開發智慧菜品平台IPMS，提高產品數據化運用能力；

- **Promoted cooperative research and development:** in 2021, Haidilao's research and development project teams cooperated with international and domestic well-known product R&D institutions and suppliers such as Unilever, Nestle, COFCO, New Hope, Mengniu, etc.; and it also cooperated with the Institute of Agricultural Products Processing, Chinese Academy of Agricultural Sciences, Jiangnan University and other high-level food processing and R&D institutions to study the technical needs in the field of vegetable protein; in addition, it cooperated with the National Preservation Center on the research of fresh-cut semi-finished vegetables preservation technology; what's more, it carried out technical research and development projects such as the quality and process improvement of tripes, and development of pre-made dishes;
- **推進合作研發：**2021年，海底撈各個研發項目組與國際國內知名產品研發機構及供應商如聯合利華、雀巢、中糧、新希望、蒙牛等合作產品開發；並與中國農業科學院農產品加工研究所、江南大學等食品加工研發高級學府，一起對植物蛋白領域的技術需求進行研究；與國家保鮮中心就鮮切半成品蔬菜保鮮技術研究進行合作探討；同時開展了毛肚品質改善及工藝提升、預製菜銷開發等技術研發項目；

- **Intellectual property protection:** Haidilao strictly abides by the Trademark Law of the People's Republic of China, the Patent Law of the People's Republic of China, the Anti-Unfair Competition Law of the People's Republic of China, Regulations on the Implementation of Trademark Law, Detailed Rules for the Implementation of Patent Law, other laws and regulations. Internally the Company formulated the Brand and Trademark Management Regulations of Haidilao Group, Litigation Management Regime, and the Patent Management Measures to regulate matters regarding the application and authorization of its own brand, trademark rights protection and administrative procedures, and the process of patent application and examination. The Company complains against, issues reminder letters about and requests cessation of daily discovered infringements, and applies for copyright registration protection and patent application protection for relevant intellectual property rights (such as Xiaohi series images, technological research and development achievements) generated during the Company's daily operation. In 2021, the company submitted 25 patent applications, and 22 patent applications were authorized.
- **知識產權保護：**海底撈嚴格遵守《中華人民共和國商標法》、《中華人民共和國專利法》、《中華人民共和國反不正當競爭法》、《商標法實施條例》、《專利法實施細則》等法律法規，在公司內部制定了《海底撈集團品牌與商標管理規範》、《訴訟管理制度》、《專利管理辦法》，分別對自有品牌申請、授權的相關內容進行了規範，對商標維權及行政程序進行了規範，對專利申請、審查的流程進行了規範。公司對日常發現的侵權行為進行投訴舉報、發函溝通，要求停止侵權；對公司日常運營過程中產生的相關知識產權（比如小嗨系列形象、技術研發成果）申請著作權登記保護和專利申請保護。2021年，公司遞交專利申請25項，專利申請獲得授權22項。

- *Diversified Menu Items*

- **Development of diverse products:** In 2021, a total of 368 new products were developed and put on the shelves, including: 18 hotpot soups, 147 dishes, 75 desserts and snacks, and 128 drinks. Among them, Haidilao independently-developed craft beer won awards in the 2021 CBC China International Beer Challenge and CCBA China Craft Beer Competition. In addition to delicious hot pot, we also provide consumers with high-quality craft beer drinks. Haidilao independently-developed DIY milk tea also provides consumers with the fun in more interesting home-made milk tea;

- 多元餐品

- 開發多元產品：2021年共研發上架新品368款，包含：鍋底18款、菜品147款、甜品小吃75款、酒水128款。其中海底撈自主研發精釀啤酒，在2021年CBC中國國際啤酒挑戰賽和CCBA中國精釀啤酒大賽中斬獲獎項，除了美味的火鍋，還為消費者提供優質的精釀啤酒飲品，海底撈自主研發的DIY奶茶也為消費者提供了更有趣的自製奶茶的樂趣；

- **Promoted the release of popular products:** In order to meet the needs of consumers, rationally plan products and menus, and focus on creating popular products in the industry, the Product Committee formulated the 2021 “Product Planning, Popular Product Definition and Reward Rules”, and established four project teams such as hotpot soup team, dish team, snacks and desserts team, drinks and beverages team as the smallest combat units. Each project team integrates planning, procurement, research and development, supply, and customer feedback capabilities to comprehensively carry out product work. The project teams and R&D team carried out product development according to national, regional and seasonal products, and established a vegetable basket selection mechanism to meet the needs of consumers in various regions for special products. According to the launch process of national popular products, each project team got involved in proposal and reporting, primary selection, restaurant tasting, and cluster tasting. The marketing center invited Black Sea members to taste, and finally selected 2 hotpot soups, 6 dishes, 2 snacks and desserts, and 2 wines and beverages to be promoted nationwide;
- 推進爆品上新：為滿足消費者需求，合理規劃產品及菜單，集中力量打造行業爆款產品，產品委員會制定2021年《產品規劃、爆款界定及獎勵規則》，並成立鍋底組、菜品組、小吃甜品組、酒水飲品組四個項目組作為最小作戰單元，每個項目組集規劃、採購、研發、供應、客戶反饋能力為一體全面開展產品工作。項目組及研發團隊按照全國性、區域性、季節性產品開發，並建立菜籃子選品機制，滿足各個區域消費者特色產品需求。根據全國性爆品上新流程，各個項目組從提報、初選、門店品鑑、到抱團大會品鑑等產品篩選環節，由營銷中心邀請黑海會員品鑑，終選出2款鍋底、6款菜品、2款小吃甜品、2款酒水飲品全國性推廣產品；

- **Launched new product activities:** the “New dishes are coming” campaign was launched, and many popular products were created, including “Zhenxiang Hotpot Soup”, “Thick-cut Lamb Slices”, “Inner Mongolia Special Allium Mongolicum Lamb”, “One Plate Not-enough Inner Mongolia Grassland Lamb”, “Crispy Pea Tips” and “Shunde Famous Food Fried Milk”.
- 開展新品活動：推出「新菜來了」活動，並打造出「真香鍋」、「厚切小羔羊片」、「內蒙特色沙蔥羊肉」、「一盤吃不夠的內蒙草原羔羊肉」、「脆嫩豌豆尖」、「順德名吃炸牛奶」等爆款產品。



Figure: New hotpot soup
– Zhenxiang Soup
圖：鍋底新品 – 真香鍋



Figure: New snack dessert
– Fried Milk
圖：小吃甜品新品 – 炸牛奶



Figure: New dish
– four types of lamb
圖：菜品新品 – 一羊四吃



Figure: DIY milk tea independently developed by Haidilao

圖：海底撈自主研發的DIY奶茶



Figure: Haidilao craft beer won the CBC China International Beer Challenge and CCBA China Craft Beer Competition

圖：榮獲CBC中國國際啤酒挑戰賽和CCBA中國精釀啤酒大賽獎項的海底撈精釀啤酒

2. SERVICE-ORIENTED AND PUTTING CUSTOMERS FIRST

2. 服務至上，以顧客為中心

2.1 Protection of Customer Rights and Interests

2.1 顧客權益保護

Protecting the basic rights and interests of customers is the basis for providing considerate services to customers. Haidilao has established strict internal regimes and norms to ensure customer privacy. In the meantime, it carries out reasonable advertising on the premise of ensuring the authenticity of advertisements and publicity and eliminating false publicity.

保障顧客的基本權益是為顧客提供貼心服務的基本。海底撈制定有嚴格的內部相關制度及規範，以確保顧客隱私。同時，開展合理的廣告宣傳，確保廣告與宣傳的真實性，杜絕虛假宣傳。

- *Protection of customer privacy*

- *顧客隱私保護*

Haidilao continued to comply with laws and regulations related to customer privacy protection such as the Consumer Rights Protection Law of the People's Republic of China, and formulated the Specifications for the Management of Customer Personal Information and Privacy Protection, Haidilao Membership Management Regime, and other regimes and management measures, to standardize the management of customer privacy.

海底撈持續遵循《中華人民共和國消費者權益保護法》等與顧客隱私保護相關的法律法規，並在公司內部制定了《顧客個人信息及隱私保護管理規範》、《海底撈會員管理制度》等制度及管理辦法，規範管理顧客隱私。

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Customer information protection 顧客信息保護

- The Company has established and improved the regime for customer privacy protection, and has put forward clear requirements for the management of the full life cycle of data. We have formulated the Specifications for the Management of Customer Personal Information and Privacy Protection to clarify and define the scope of consumer privacy data, and established principles and requirements for collection, storage, use, processing, transmission, provision, and disclosure; at the same time, we made clear explanation on internal control requirements, reduction of display risk, prohibited illegal acquisition or provision externally, procedures of external entrustment processing, customer rights, inspection and auditing mechanisms, etc.

公司建立和完善顧客隱私保護的制度，對數據的全生命週期管理提出了明確的要求。我們制定有《顧客個人信息及隱私保護管理規範》對消費者隱私數據範疇進行了明確和定義，並制定了收集、存儲、使用、加工、傳輸、提供、公開的原則和要求；同時對內部控制要求、降低展示環節風險、不得非法獲取或對外提供、對外委託處理流程、顧客權力、檢查審計機制等進行了特別說明。

- Through the compliance assessment and testing service provided by Alibaba Cloud App, Haidilao App has been tested for privacy protection compliance several times and rectified. Currently, this work is ongoing.

通過阿里雲App合規評估檢測服務，對海底撈App進行了多次隱私保護合規的檢測和問題整改，目前此項工作在持續的進行中。

- Regular security penetration tests on Haidilao App, applet and other applications were carried out, and the discovered risks and vulnerabilities were repaired and rectified.

對海底撈App、小程序等應用進行定期安全滲透測試，並對發現的風險和漏洞進行修復整改。

Member information protection 會員信息保護

- During the reporting period, the Haidilao Membership Management Regime was refined, which stipulates the protection of relevant information of consumers in the “Member Data Management Rules” and the “Rules on the Management of Members’ Personal Information”.

報告期內完善了《海底撈會員管理制度》，該制度中「會員資料管理規則」、「會員個人信息管理規則」中規定了對消費者的相關信息保護內容。

Delivery order information protection 外送訂單 信息保護

- Haidilao Delivery also continued to protect customer privacy and properly handle customer information. The customer number in the order and the printed receipt in the third-party takeaway platform is a virtual number.

海底撈外送亦持續保護客戶隱私，妥善處理顧客信息。在三方外賣平台中訂單以及打印出來的小票中顧客號碼均為虛擬號碼。

- *Reasonable advertising*

Haidilao complies with laws and regulations such as the Advertising Law of the People's Republic of China, the Trademark Law of the People's Republic of China and the Anti-Unfair Competition Law of the People's Republic of China, etc. In terms of brand management, the Company has internally formulated the Haidilao Brand Marketing Specifications, which stipulates the relevant restrictions on the spontaneous marketing of restaurants, cross-industry marketing, and media publicity. At the same time, the Administrative Regulations on the Use of Social Media Platforms were formulated, which clarifies the code of conduct involving employees and how each department applies for official accounts of third-party software. In terms of advertisement release, the Company's advertisements must be reviewed by the business department, brand management department, and legal department successively, and only after they are confirmed to be legal and compliant, can they be released externally.

2.2 Serve Customers Attentively

Persistently basing on customer experience, Haidilao innovatively provides customers with pleasant dining services. We are committed to providing customers with warm service, and these warm personalized services really make every meal of customers a happy time. During the reporting period, on the basis of the routinely provided services such as waiting, nail art, Lo Mein Show, shoe shine, face-changing performance, children's amusement park and other services, we are committed to continuously improving the efficiency and quality of restaurant and delivery services, and enhancing customer experience through smart operation.

- 合理廣告宣傳

海底撈遵守《中華人民共和國廣告法》、《中國人民共和國商標法》和《中華人民共和國反不正當競爭法》等法律法規。在品牌管理方面，公司內部制定了《海底撈品牌營銷規範》規定了對涉及門店自發營銷、異業營銷、媒體宣傳的相關限制；同時制定有《社交媒體平台使用管理規定》明確了涉及員工行為規範，以及各部門需要申請第三方軟件官方賬號時的處理方式。在廣告發佈方面，公司的廣告須先後經過業務部門、品牌管理部門、法務部門的三方審核，確認合法合規後，才可對外發佈。

2.2 用心服務顧客

海底撈始終從顧客體驗出發。創新性地為顧客提供愉悅的用餐服務。我們致力於為客戶提供充滿溫度的服務，這些充滿溫度的個性化服務也真正讓顧客的每一次用餐都成為一場歡樂時光。報告期內，在常規提供的等位、美甲、撈面表演、擦鞋、變臉表演、兒童遊樂園等服務的基礎上，我們致力於持續提升門店與外送服務效率與品質，並通過落地智慧運營賦能顧客體驗提升。

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Waiting service: prepare various snacks, fruits and games for customers during the waiting period, and provide free photo printing
等位服務：等位期間為顧客準備各種零食，水果，遊戲，並提供免費照片打印



Nail art service: Free manicure and hand care for customers
美甲服務：為顧客提供免費美甲和手護



Lo Mein Show: Lo Mein Show integrating Chinese Martial Arts
撈面表演：融合中華武術的撈面表演



Shoe shine: Free shoe shining service
鞋履擦拭：免費皮鞋擦拭清理服務



Face-changing performance: Sichuan-style national quintessence face-changing performance
變臉表演：四川特色的國粹變臉表演



Children's amusement park: some restaurants have children's amusement parks and there are dedicated service staff
兒童遊樂園：部分門店設有兒童遊樂園，並有專人陪護

- *Optimization of customer service experience*

- **VIP experience optimization:** During the reporting period, Haidilao took measures such as optimizing member rights and interests and launching Wechat Mini Program to enhance member experience and better serve members.

- *顧客服務體驗提升*

- **會員體驗優化：**報告期內，海底撈為提升會員體驗，進行了優化會員權益、上線微信小程序等舉措，更好地服務會員。

- **Delivery service optimization:** During the reporting period, Haidilao Delivery replaced the packaging box with a black box to make the dishes more beautiful, and replaced the delivery cartons with the meal delivery bags that have thermal insulation cotton, with a view of improving the freshness of the dishes; in terms of delivery products, Haidilao Delivery has added tea and other products, providing diversified products to customers, and offering more choices to enhance their dining experience; in terms of overall service quality, we arrange for observers to order food at the restaurant every month, experience the overall service of delivery, and make a real evaluation of the service. This evaluation will be used as an important assessment indicator; in terms of order remarks, optional quick remarks are added to the takeaway ordering platform, the remark content is enlarged and the remark content is placed at the front of the receipt, so that delivery personnel can pay attention to customer needs and provide better service to customers.
- **外送服務優化：**報告期內，在外送包裝方面，海底撈外送將餐盒更換為黑餐盒，使菜品擺盤更加美觀，並增加保溫棉送餐袋替換送餐紙箱，提升菜品的保鮮度；在外送產品方面，海底撈外送新增茶飲等產品，多樣化的產品給顧客更多選擇提升顧客用餐體驗；在整體服務質量方面，每月安排洞見者在門店點餐，體驗外送的整體服務，並對服務做出真實的評價，該評價將作為重要考核指標；在下單備註方面，在外賣點餐平台中增加可選快捷備註，將備註內容放大並將備註內容放在小票最前端，方便外送人員關注到顧客需求，為顧客提供更加優質的服務。

- **Listening to the voice of customers:** The Company has formulated the Specifications for Customer Complaint Handling, which regulates the subject, principle, timeliness and process of complaint handling. At the same time, the Specifications for the Management of Complaint Handling Authorization and Compensation were formulated, which clarifies the scope of each complaint authorization and stipulates the follow-up supervision of customer complaints. During the reporting period, the Company launched an intelligent customer service system, which transformed the offline handling of customer complaints to online handling, achieving the effect of improving customer service efficiency and handling customer complaints more accurately. Through the online system, the close collaboration between customer service and restaurant managers was promoted, contributing to quick and accurate solving of problems for customers. At the same time, the Company has established a quality inspection team, which has improved the level of customer service through continuous quality inspection of customer service recordings. The Company has also established a special team to track each piece of complaint information collected, improving the processing timeliness. Through the above improvement measures, the timeliness of complaint handling and customer satisfaction was improved.
- **傾聽顧客聲音：**公司制定有《顧客投訴處理規範》，對投訴處理主體、原則、時效及流程進行了規範。同時制定有《投訴處理授權彌補管理規範》，明確各投訴授權範圍並規定了對於客訴的跟蹤式監督。報告期內，公司上線智能客服系統，將線下處理客訴轉變到線上處理客訴，達到提升客服工作效率、更加準確處理客訴的效果，並通過線上系統促進了客服和門店各負責人緊密的協作，可快速準確地為顧客解決問題。同時，公司成立了質檢小組，通過不斷對客服錄音進行質檢，提升了客服的業務水平。公司亦成立專項小組對收集的每條投訴信息進行追蹤式處理，提升了處理時效。通過上述完善舉措，提升了投訴處理時效和顧客滿意度。

• Smart operation

• 智慧賦能運營

Smart lobby
智慧前廳

- **Smart extension manicure machine:** In response to the problems of low customer satisfaction rate caused by the current slow speed of manicure and limited colour styles, the Company has designed a smart manicure machine, which can effectively improve the efficiency of manicure services and provide more customers with manicure services.

智能延長美甲機：針對目前美甲速度慢、顏色款式有限等帶來的顧客滿意率低的問題，公司設計了智能美甲機，該機器可有效提升美甲服務效率，為更多客戶提供美甲服務。

- **Smart hospitality system:** In view of that traditional restaurants must have employees designated to be responsible for restaurant seats monitoring and customer settlement, we have introduced a smart hospitality system. Based on the images recorded by the camera, the system uses an AI-generated inference model to calculate the most probable state of tables and provide such information to the staff, so that the staff can serve customers more effectively.

智能待客系統：針對傳統餐飲門店需要專人負責餐位監控、安置顧客的問題，我們推出智能待客系統，以攝像頭記錄的圖像為基礎，利用AI訓練生成的推理模型推算出餐位最可能的狀態並將該信息反饋給員工，使員工更高效地服務顧客。

- **Pass-food robot:** Haidilao smart restaurant is equipped with a pass-food robot, which has the function of fully autonomous positioning and navigation. It realizes high-precision indoor navigation through multi-sensor fusion technologies such as laser radar, depth vision and machine vision, etc., and can move stably and freely for a long time in complex indoor environments. The robot has an intelligent voice recognition system, which can recognize the user's precise instructions and quickly enter the working state. At the same time, based on the UI touch screen, the robot can freely realize actions such as start, stop, cancel, and return.

傳菜機器人：海底撈智慧餐廳配備傳菜機器人，其擁有全自主定位導航功能，通過激光雷達+深度視覺+機器視覺等多傳感器融合技術實現室內高精準導航，能夠在室內複雜環境長期穩定自由移動。機器人擁有智能語音識別系統，識別用戶精準指令，迅速進入工作狀態。同時，機器人基於UI觸摸屏，可自由實現啟動、停止、取消、返回等動作。

Smart kitchen
智慧後廚

- **Automatic dish dispenser:** Haidilao has independently developed an automatic dish dispenser. The central factory prepares the dishes, packs them, and seals the lids, and then distributes them to the restaurant through the cold chain. Finally, the restaurant employees directly put the dishes into the dish dispenser. The use of the dish dispenser not only improves the efficiency of restaurant staff and further improves the level of food safety, but also provides customers with more secure dining experience.

自動出菜機：海底撈自主研發了自動出菜機，通過中央工廠進行備制菜品、裝盤、封蓋，再由冷鏈配送至門店，最後由門店員工將菜品直接投入出菜機。出菜機的使用不僅提升門店人員效率、進一步完善了食品安全程度，也為顧客提供了更加安心的用餐體驗。

- **Launched “3.0 tableware”:** Haidilao Smart Restaurant launched the new 3.0 tableware; each dish is equipped with an RFID chip, which is used to trace the production time of the dish. Haidilao has improved the shelf life of dishes from days to minutes, to ensure the quality and freshness of food for customers.
上線「3.0餐具」：海底撈智慧餐廳上線新款的3.0餐具，每盤菜品均配置RFID芯片，用於追溯菜品的出產時間。海底撈將菜品的保質期從以天為單位精進至現在以分鐘為單位，務必保證顧客到店後食用產品的品質與新鮮。
- **Automatic pot-mixing machine:** reforms were made from soup material formulation to processing technology, which facilitated the realization of digitization and measurable personalization for different people. The automation of soup mixing was realized. The risk of formula leakage and the difficulty of staff training were reduced. Information-based data connection in the entire process of customer ordering and soup mixing was realized, providing data support for material consumption in restaurants. The realization of automatic soup mixing can reduce the risk of uneven taste in artificial operation and ensure uniform taste.
自動配鍋機：從底料配方及加工工藝進行變革，便於千人千味的數字化和可計量的個性化實現。實現配鍋自動化，降低配方洩密風險及員工培養難度，從客戶下單、配鍋整個過程實現信息化數據對接，為門店物料消耗提供數據支撐。實現自動化配鍋，能夠降低人工配料存在的口味不均一的風險，保證口味統一。
- **Automatic cleaning equipment in the kitchen:** After the user has a meal, pots, tableware, etc. are the largest part of the cleaning tasks in the restaurant. Most restaurants use manual cleaning. The cleaning work is laborious and easy to cause physical harm to employees. The automatic cleaning equipment in the kitchen greatly reduces the labour intensity of employees, ensures the cleanliness of tableware, and can well meet the requirements of food safety.
後廚自動清洗設備：用戶用餐後，鍋具、餐盤等作為門店最大一部分清洗任務，大部分門店採用人工清洗方式進行清潔，洗滌工作辛苦度較大且容易對員工身體造成傷害。而後廚自動清洗設備大大降低了員工勞動強度，保證清洗餐具的清潔度，能很好地滿足食品安全要求。

- **IKMS integrated kitchen management system:** IKMS is an integrated kitchen management system for Haidilao smart restaurants. It can monitor the overall operation of the kitchen of the smart restaurant in real time, and realize the unified management of production, quality and inventory information in the kitchen. The order distribution function of the system realizes the electronic process from POS order placing to the kitchen production, delivery and serving. At the same time, the smart restaurant uses the tableware with embedded RFID chips. IKMS records the dish information, production time and other information of each dish based on RFID. Through the information management and control of the dishes, the dishes can be automatically counted and monitored in real time, to monitor the shelf life of dishes, and expired dishes are not allowed to be served. For automated production equipment such as smart food warehouses and smart soup mixing machines in smart restaurants, IKMS manages the automated equipment in a unified manner through standardized access methods, and can monitor the operating parameters, production efficiency, and inventory status of the equipment in real time. Through the monitoring of equipment, IKMS can remind relevant staff to deal with the abnormal situation in time to avoid affecting the production efficiency.

IKMS綜合廚房管理系統：IKMS是海底撈智慧餐廳的綜合廚房管理系統，可實時監控智慧餐廳後廚的整體運行情況，可實現後廚的生產、質量、庫存信息化統一管理。該系統的訂單分發功能，實現了由POS下單與廚房生產、出菜、上菜之間的電子化流程。同時，智慧餐廳的菜品餐具均採用內嵌RFID芯片的餐具，IKMS基於RFID來記錄每個菜品的菜品信息、生產時間等信息，通過對菜品的信息化管控可實現菜品自動盤點，實時監控菜的保質期，過期菜品不允許上桌。對於智慧餐廳中的智能菜品倉庫、智能配鍋機等自動化生產設備，IKMS通過標準化的接入方式對這些自動化設備統一管理，可實時監視設備的運行參數、生產效率、庫存狀況。IKMS通過對設備的監視，如有異常情況出現，可提醒相關工作人員來及時處理，避免影響生產效率。

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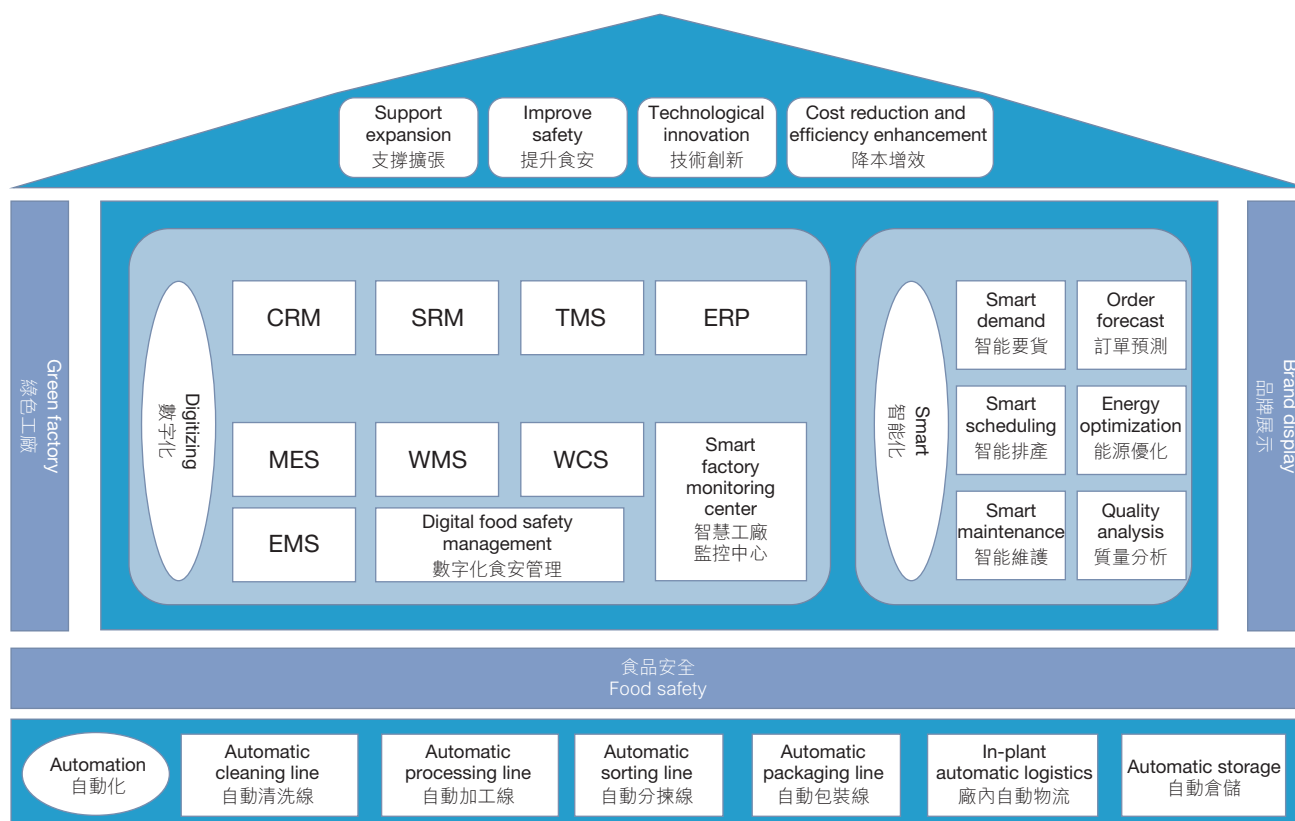
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Case: Haidilao built Shanghai smart central kitchen

案例：海底撈建設上海智慧中央廚房

With the continuous deepening of China's "Intelligent Manufacturing 2025" policy concept, the promotion and development of "Industry 4.0", the continuous maturity of intelligent manufacturing, industrial Internet of Things, and AI technologies, China's manufacturing and service industries have ushered in new opportunities for development, and industry upgrading has become a must. Haidilao is also actively involved in innovation and intelligent manufacturing. Since 2020, Haidilao's Shanghai smart central kitchen plan has been fully launched. Haidilao has cooperated with the world's leading automation companies ABB, Siemens, etc. to carry out the exploration and pre-research work of Shanghai smart central kitchen. Based on automation, digitization and intelligent technology, it plans to build a new supply chain system for direct distribution of dishes for restaurants in Jiangsu, Zhejiang, Shanghai and Anhui provinces. During the reporting period, the design of the project has been started, and the first phase of the project will support the direct distribution of dishes for more than 100 restaurants.

隨着中國「智能製造2025」政策理念的不斷深化，「工業4.0」的推廣和發展，智能製造，工業物聯網、AI技術不斷成熟，中國製造業和服務業迎來發展新機遇，行業升級已經成為必行之勢。海底撈亦積極投身創新與智能製造。自2020年起，海底撈上海智慧中央廚房規劃全面啟動，海底撈與全球領先的自動化公司ABB、西門子等合作，展開上海智慧中央廚的探索與預研工作。計劃以自動化、數字化、智能化技術為基礎，打造支撐江、浙、滬、皖四省的門店菜品直配全新供應鏈體系。報告期內，該項目已啟動設計，首期項目將支持100家門店以上的菜品直配。



3. PEOPLE-ORIENTED, ENCOURAGING SMART REALIZATION OF DREAMS

3.1 Basic Interest Protection

Haidilao firmly believes that employees are the valuable resources and wealth of an enterprise. We adhere to the core values of “hardworking people”, and are committed to cultivating employees with integrity, innovation, humility, diligence, passion, kindness, and sense of responsibility. We attach great importance to the recruitment of new employees, are committed to providing diverse and equal employment opportunities, and protect the legitimate rights and interests of employees. We strictly abide by the Labour Law of the People’s Republic of China, the Labour Contract Law of the People’s Republic of China, the Regulations on Prohibition of Child Labour, and other relevant laws and regulations. The Company has formulated corresponding regimes and norms within the Company, and made clear regulations on employee compensation, benefits, promotions and holidays. At the same time, we always adhere to a fair, transparent and sound incentive policy and employee management system, implement a humanized and family-oriented management model, and promote the mutual progress of employees and the enterprise on the basis of providing a high-happy working atmosphere.

In fiscal year 2021, employee recruitment, safety and health performance is as follows:

Indicator 指標	Employee recruitment 員工僱傭	Unit 單位	Fiscal year 2021 2021財年
Number of employees 員工總數		Person 人	146,584
Number of male employees 男性員工人數		Person 人	76,650
Number of female employees 女性員工人數		Person 人	69,934
Number of full-time employees 全職員工人數		Person 人	126,679
Number of part-time employees 兼職員工人數		Person 人	19,905
Number of employees aged 30 (including 30) and below 30歲(含30歲)及以下員工人數		Person 人	97,451

3. 以人為本，鼓勵智慧成就夢想

3.1 基本權益保障

海底撈堅信員工是企業寶貴的資源和財富。我們堅持以「勤奮者」為本的核心價值觀，致力培養具有誠信、創新、謙虛、勤奮、激情、與人為善、責任感特質的員工。我們重視新員工招聘，致力於提供多元、平等的僱傭機會，保障員工合法權益。我們嚴格遵循《中華人民共和國勞動法》、《中華人民共和國勞動合同法》和《禁止使用童工規定》等相關法律法規，並在公司內部制定相應制度及規範，對員工薪酬福利、晉升與假期等做出明確規定。同時，我們始終秉承公平、透明、健全的激勵政策和員工管理體系，實施人性化和親情化的管理模式，在為員工提供高幸福感的工作氛圍的基礎上促進人企共進。

2021財年，員工僱傭、安全與健康方面績效如下：

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Indicator 指標	Unit 單位	Fiscal year 2021 2021 財年
Number of employees aged 31-44 31歲 – 44歲員工人數	Person 人	35,949
Number of employees aged 45 (including 45) and above 45歲(含45歲)及以上員工人數	Person 人	13,184
Number of employees in Mainland China 中國大陸地區員工人數	Person 人	135,687
Number of employees in Hong Kong, Macau and Taiwan 中國港澳台地區員工人數	Person 人	2,254
Number of overseas employees 海外員工人數	Person 人	8,643
Number of employees with disabilities 殘障人士員工人數	Person 人	159
Employee turnover 員工流失		
Turnover rate 員工流失率	%	146%
Turnover rate of male employees 男性員工流失率	%	150%
Turnover rate of female employees 女性員工流失率	%	142%
Number of resigned employees aged 30 (including 30) and below 30歲(含30歲)及以下員工離職人數	%	167%
Turnover rate of employees aged 31-44 31歲 – 44歲員工離職率	%	112%
Turnover rate of employees aged 45 (including 45) and above 45歲(含45歲)及以上員工離職率	%	70%
Turnover rate of employees in Mainland China 中國大陸地區員工流失率	%	152%
Turnover rate of employees in Hong Kong, Macau and Taiwan 中國港澳台地區員工流失率	%	68%
Turnover rate of overseas employees 海外員工流失率	%	62%
Work-related injury data 工傷數據		
Work-related fatalities in FY 2019 2019財年因工死亡人數	Person 人	0
Percentage of work-related fatalities in FY 2019 2019財年因工死亡比例	%	0%
Work-related fatalities in FY 2020 2020財年因工死亡人數	Person 人	0
Percentage of work-related fatalities in FY 2020 2020財年因工死亡比例	%	0%

Indicator 指標	Unit 單位	Fiscal year 2021 2021 財年
Work-related fatalities in FY 2021 2021 財年因工死亡人數	Person 人	2
Percentage of work-related fatalities in FY 2021 2021 財年因工死亡比例	% %	0.00158%
Days lost due to work-related injuries 因工傷損失工作日數	Day 天	2,845

Note: Data of employee turnover rate and work-related injuries in the above table are based on regular employees.

註：此表中員工流失及工傷數據基於正式員工計算。

• *Equal employment*

The Company has formulated Internal Recruitment System of Haidilao International Holding Ltd, Recruitment and Training System for Functional Departments, and other relevant systems. In addition, it continuously improves the employee recruitment system, deepens the transparency of the recruitment process in each link, and clarifies the rights and obligations of employees, with a view of providing institutional guarantee for equal employment. Upholding the principle of “openness, fairness and justice”, we adopted the method of recruitment by entrusted third-party agencies, established an assessment and employment process covering the initial interview by a third party, the re-examination by each company, training, practice in restaurant, etc., and implemented independent recruitment in restaurants to attract talents, to achieve two-way selection and selection of the best, avoid unfair discrimination by gender, ethnicity, region, religion, etc., and reasonably protect the rights and interests of employees.

• *平等僱傭*

公司內部制定有《海底撈國際控股有限公司內部招聘制度》和《職能部門招聘培訓制度》等相關制度，不斷完善員工招聘體系，深化各環節招聘流程透明度，明確員工權利與義務，為平等僱傭提供制度保障。我們秉持「公開、公平、公正」的原則，採用委託第三方機構代為招聘的方式，建立包括第三方初面、各公司複試、培訓、門店實踐等環節的考核聘用流程，同時在門店端採用自主招聘方式吸納人才，做到雙向選擇、擇優錄取，避免因性別、民族、地域、宗教等有違公平的歧視行為發生，合理保障員工權益。

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- *Elimination of forced labour and child labour*

The Company has zero tolerance to any form of forced labour or child labour, resolutely eliminates such situations in its own business operations, and puts forward the same requirements on suppliers during audits. During the reporting period, the Company had no child labour or forced labour.

- *Fair promotion*

The Company provides employees with equal promotion opportunities, and employees can obtain promotion opportunities through evaluation after self-recommendation and job competition. In the meantime, the Company continued to improve the fairness and transparency of its promotion mechanism to ensure that every employee enjoys equal promotion qualifications.

3.2 Employee Well-being

Haidilao pays attention to employees' sense of achievement and happiness, and is committed to providing employees with a safe and warm working environment, providing complete welfare guarantees and a high degree of humanistic care, and enhancing the Company's cohesion and centripetal force.

- 杜絕強制勞工與童工

公司堅持任何形式的強制勞工和童工零容忍的態度和立場，堅決杜絕在自身業務運營中出現此類情形，並在對供應商的審核中提出相同要求。報告期內公司未發生僱傭童工及強迫勞動的行為。

- 晉升公平

公司為員工提供公平的晉升機會，員工可以通過自我推薦和崗位競聘的形式，經過考評後獲得晉升機會。同時，公司持續完善晉升機制的公平性以及透明性，確保每位員工享有平等的晉升資格。

3.2 員工幸福

海底撈關注員工的成就感與幸福感，致力於為員工提供安全溫馨的工作環境，提供完備的福利保障以及高度的人文關懷，增強公司凝聚力與向心力。

- *Welfare assurance*

The Company provides welfare assurance to employees. Employees working in the Company for more than half a year can be reimbursed for the related expenses incurred in their application for health certificates; they may enjoy paid annual leave after working for one year, and be reimbursed for the round-trip ticket from home address to work place; they can enjoy education subsidies for their children aged more than 3 years old every year after working for three years. Employees at the lobby manager level and above enjoy a monthly parental allowance. While guaranteeing the basic welfare of employees, the Company continued to promote the project of assistance for employees in difficulty, providing special funds to help employees with sudden family difficulties, and bringing practical humanistic care to employees.

- *Employee care*

Haidilao adheres to a humanized and family-oriented management model, and actively carries out various employee care projects and measures, bringing a sense of belonging and happiness to employees, and comprehensively creating a warm and harmonious team atmosphere.

- 福利保障

公司為員工提供福利保障。員工在公司工作滿半年可報銷辦理健康證的相關費用；工作滿一年可享受帶薪年假，並報銷家庭地址到工作地點的往返車票；工作滿三年子女年齡在三週歲以上可每年按照子女就學階段享受子女教育補貼。大堂經理級別及以上的員工每月享受父母補貼。公司在保障員工基本福利的同時，持續推進困難員工幫扶項目，提供專項資金幫扶家庭突發困難的員工，為員工帶來切實的人文關懷。

- 員工關愛

海底撈堅持人性化和親情化的管理模式，積極開展各類員工關懷項目及舉措，為員工帶來歸屬感與幸福感，全面營造溫暖和諧的團隊氛圍。

➤ Parent-child companionship for employees

Haidilao has set up a parent-child companionship plan for employees who have worked in Haidilao for five years and whose children are under 13 years old and are not around. Haidilao provides convenience for employees to take care of and accompany their children, encourage employees to live with their children at the workplace, and help employee to avoid leaving their children behind. In the meantime, the Company provides parent-child companionship benefits, including parent-child housing subsidies, parent-child education subsidies, parent-child care subsidies and other economic subsidies to reduce employees' financial burden. In addition, 1 hour of parent-child pick-up/accompanying time per day is provided to help employees balance work and family life. In 2021, a total of 1,348 employees received parent-child subsidies, with total amount of RMB25.89 million, at an average of RMB19,200 person/year; a total of 46 employees were transferred back to the restaurants in their hometowns, thus achieving parent-child reunion.

➤ 員工親子陪伴

針對在海底撈工作滿5年、子女未滿13週歲且不在身邊的員工，海底撈設置了親子陪伴計劃，為員工照料、陪伴子女提供便利，鼓勵員工將子女接到工作地生活，幫助員工避免其子女因父母外出工作而成為留守兒童。同時，公司提供親子陪伴福利，包括親子住房補貼、親子教育補貼、親子保育補貼等各種經濟補貼，以減輕員工的經濟負擔；以及每天1小時的親子接送／陪伴時間，幫助員工平衡工作與家庭生活。2021年，共有1,348名員工享受到親子補貼，全年合計金額2,589萬元，平均1.92萬元／名／年；共有46名員工通過調回家鄉門店實現了親子團聚。

With the advancement of parent-child companionship project, the Company launched parent-child companionship empowerment services. In 2021, a total of 32 parent-child education courses and parent-child activities were organized, using DingTalk group learning, live broadcast, video and other methods online, and offline tea parties, workshops, etc., to promote the participation of employees in different cities and different restaurants. More than 2,500 employees have participated in the study of scientific parenting methods.

➤ College entrance examination scholarships for employees' children

In 2021, Haidilao issued RMB8,800 scholarship per person and congratulatory letters to 185 employees who had their children admitted to college that year and who had worked for more than 3 years, with total amount of RMB1.63 million, encouraging their children to study hard and contribute to the society.

隨着親子陪伴項目的推進，公司開展親子陪伴賦能服務。2021年，共組織親子教育課程和親子活動32次，線上採用釘釘群學習、直播、視頻等方式，線下採用門店茶話會、工作坊等多種方式，推進不同城市、不同門店的員工參與到科學的親子育兒方法的學習中，參與人數累計超過2,500人。

➤ 員工子女高考獎學金

2021年，海底撈為185名本年度考入大學且工齡在3年以上的員工子女發放了每人8,800元的高考獎學金及祝賀信，合計金額達1.63百萬元，激勵員工子女努力學習，成為對社會有貢獻的人才。

➤ Employee relief fund

Haidilao has formulated the Measures for the Management of Relief Fund and established an employee relief fund. Employees who are facing difficulties in life due to illness, accidents, disasters, etc. suffered by themselves or their immediate family members can apply for relief funds to relieve their immediate needs. In 2021, the Company provided relief to 102 employees with difficulties in life, with total relief fund amounting to about RMB3.08 million. In addition, the Company formulated the measures for humanitarian assistance for employees in need. For ordinary employees dismissed from the manager level for personal reasons and having worked for 5 years or more, if they have difficulty in raising children, they can apply for humanitarian assistance, including parental subsidies, housing subsidies, and special subsidies for children's education of RMB1,000-5,000/month. For those with great difficulty in children's education, a special subsidy of RMB10,000-100,000/year may be applied for separately. In 2021, Haidilao provided humanitarian assistance to 54 employees, with a total amount of about RMB1.57 million.

➤ 員工救助基金

海底撈制定了《救助基金管理辦法》並設立員工救助基金，如員工因本人或直系親屬遭受疾病、意外、災害等面臨生活困難等情況，可申領救助基金以解燃眉之急。2021年，公司共救助102個生活困難員工，合計救助金額約人民幣3.08百萬元；此外，公司新增困難員工人道主義救助辦法，針對撤職經理級別、工齡滿5年及以上普通員工因自身原因被降職造成的撫養子女困難情況，可申請人道主義救助，包含父母補貼、住房補貼、子女教育專項補貼1,000-5,000元/月，針對子女教育特困情況可單獨申請1-10萬元/年特批補貼。2021年，海底撈為54名員工提供了人道主義救助，合計金額約人民幣1.57百萬元。

➤ Condolences activities for employees

The Company actively organized various condolence activities for employees. We organized birthday parties for employees, enriched employees' spare-time life, promoted communication between employees, and enhanced team cohesion; the Company will also send blessings and condolences in the first in important life moments such as marriage and childbirth, bringing warm humanistic care to employees.

• *Safety and health*

The Company abides by the Production Safety Law of the People's Republic of China, Fire Protection Law of the People's Republic of China, Labour Law of the People's Republic of China, Administrative Measures for Emergency Plans for Production Safety Accidents, Guidelines for the Preparation of Emergency Plans for Production Safety Accidents of Production and Business Institutions, Specifications for Fire Protection Design of Buildings, Technical Standards for Building Smoke Prevention and Exhaust System, Technical Standards for Fire Emergency Lighting and Evacuation Indication System, Specifications for Fire Protection of Building Interior Decoration Design, Law of the People's Republic of China on the Prevention and Control of Occupational Diseases, Specifications for Design of Automatic Sprinkler System, Specifications for Design of Building Fire Extinguisher Configuration, Specifications for Design of Automatic Fire Alarm System, Special Equipment Safety Law of the People's Republic of China, Order No. 2 of the Ministry of Emergency Management, Provisions on Safety Training for Production and Business Institution, State Administration of Work Safety Order (No. 16) Interim Provisions on the Investigation and Management of Work Safety Accidents, and other laws, regulations and operating standards prevailing in the operating places, and carry out safe and compliant operations, to ensure the safety and health of employees and customers.

➤ 員工慰問活動

公司積極組織各類員工慰問活動。我們為員工舉辦生日會，豐富員工的業餘生活，促進員工之間的交流，增強團隊的凝聚力；在員工結婚、生子等重要人生時刻，公司亦第一時間送去祝福和慰問，給予員工溫暖的人文關懷。

• *安全與健康*

公司遵循《中華人民共和國安全生產法》、《中華人民共和國消防法》、《中華人民共和國勞動法》、《生產安全事故應急預案管理辦法》、《生產經營單位生產安全事故應急預案編製導則》、《建築設計防火規範》、《建築防煙排煙系統技術標準》、《消防應急照明和疏散指示系統技術標準》、《建築內部裝修設計防火規範》、《中華人民共和國職業病防治法》、《自動噴水滅火系統設計規範》、《建築滅火器配置設計規範》、《火災自動報警系統設計規範》、《中華人民共和國特種設備安全法》、《應急管理部2號令》、《生產經營單位安全培訓規定》和《國家安全生產監督管理總局令（第16號）安全生產事故隱患排查治理暫行規定》等運營地法律法規及運營標準，開展安全合規運營，保障員工和顧客的安全與健康。

➤ Safety management system

The Company has established regimes such as the Safety Production Management Regime, Equipment Safety Operation Manual, Comprehensive Emergency Plan for Safe Production, Safety Standardization Manual, and Daily First Aid Manual to provide comprehensive and clear guidelines for employees in safe operation, safety facility configuration, emergency prevention and response, daily labour protection, and safety training. For the delivery business, Haidilao Delivery Rider Safety Rules has also been specially formulated, which clarifies the high-voltage line of rider safety bans to ensure road safety from the institutional level.

The Company follows the safe production policy of “safety first, prevention focused, and comprehensive management”. In order to ensure that the safety management system keeps pace with the times, the Company paid close attention to relevant laws and regulations, actively participated in the seminars on safety management in the catering industry, promotion of new safety technologies and equipment, and other activities organized by industry associations, government agencies, non-profit organizations, etc., and learnt new technologies and new trends related to safety management, to timely update and supplement the internal safety management system, and realize the institutionalization, standardization and professionalism of safe production.

➤ 安全管理體系

公司內部建立了《安全生產管理制度》、《設備安全操作手冊》、《安全生產綜合應急預案》、《安全標準化手冊》和《日常急救手冊》等制度，為員工在安全運營與操作、安全設施配備、緊急事件預防與應對、日常勞動保護以及安全培訓等方面提供全面明確的指引。針對外送業務，還特別制定了《海底撈外送騎手安全守則》，在制度中明確了騎手安全禁令高壓線，從制度層面保障道路安全。

公司遵循「安全第一、預防為主、綜合治理」的安全生產方針，為確保安全管理體系與時俱進，公司密切關注相關法規條例，並積極參與行業協會、政府機構、非盈利機構等組織的餐飲業安全管理研討會、安全新技術新設備推介等活動，從中學習掌握安全管理相關的新技術新動態，及時更新、補充內部安全管理制度，實現安全生產制度化、規範化、標準化和專業化管理。

➤ Safety monitoring

The Company has established a safety supervision system to investigate and control hidden dangers and monitor major sources of danger, so that each production link meets the requirements of relevant safety production laws, regulations and standards, the personnel, machines, materials, construction methods, environment and measurement are in good production status, and continued to make improvement to strengthen the Company's standardized construction of safe production. In actual operation, the Company divides the safety management area according to the region, and assigns special safety management personnel to regularly collect the daily safety-related information of each restaurant in the area, and regularly conduct targeted supervision and inspection and rectification guidance. At the same time, the Company has formulated detailed daily, weekly, monthly and quarterly safety inspection contents, and pushed the special self-inspection content of the restaurant every day to reduce the risk of safety accidents.

➤ 安全監察

公司設立了安全監察體系，排查治理隱患及監控重大危險源，使各生產環節符合有關安全生產法律法規和標準規範的要求，保證人（人員）、機（機械）、料（材料）、法（工法）、環（環境）、測（測量）處於良好的生產狀態，並持續改進，加強公司安全生產規範化建設。實際操作中，公司按照地域劃分了安全管理區域，指派專門的安全管理人員定期收集區域內各門店的日常安全相關信息，定期進行有針對性的監督檢查和整改指導。同時，公司制定了詳細的每日、週、月、季度安全排查內容並每日推送門店安全專項自查內容，降低安全事故風險。

➤ Daily labour protection

- **Distribution of labour protection supplies and purchase of supplementary insurance:** The Company equipped every delivery employee with helmets which must be worn, and distributed thermal equipment, such as leather gloves, knee pads, electric vehicle handlebar grips, thermal underwear, etc. The Company also issued self-heating vests to employees in Northeast China and other areas with strong winds and cold. The Company has also cooperated with Ping An Insurance, and purchased accident insurance for every employee (including part-time workers), adding a guarantee to the health of employees.
- **Be equipped with safety facilities:** All restaurants are equipped with qualified fire safety products in accordance with requirements. At the same time, each employee dormitory is equipped with fire extinguishers, gas masks and other fire safety equipment. Through training and spot checks, employees are required to

➤ 日常勞動保護

- 發放勞保用品及購買補充保險：公司為每位外送員配備了頭盔並要求員工必須佩戴，同時，發放了保暖裝備，如皮手套、護膝、電動車把套、保暖內衣等。對於東北地區及其他風大寒冷地區的員工，公司同時配備智能發熱馬甲。此外，本公司與平安保險公司合作，為每位員工（含鐘點工）購買了意外險，為員工健康增添保障。
- 配備安全設施：所有門店均按照要求配置了合格的消防安全產品，同時每間員工宿舍內均放置了滅火器、防毒面罩等消防安全設備，通過培訓和抽

be proficient in using methods, so as to ensure they have the ability to handle initial fires and escape. During the reporting period, the Company improved fire safety management matters such as maintenance and inspection of fire protection facilities, fire safety education and training, fire management, fire prevention, fire inspection, hidden danger rectification, fire publicity, etc. and implemented the fire safety policy of “prevention first, combining fire prevention and firefighting”. In addition, the Company promoted the construction of “four capabilities” of fire safety, and improved fire prevention and control capabilities, to effectively prevent fires, and ensure the safety of employees and customers and the Company’s property.

查的形式要求員工熟練掌握使用方法，保證員工具備初期火災的處理能力和逃生能力。報告期內，公司完善消防設施維護檢查、消防安全教育培訓、用火動火管理、用電防火管理、防火檢查、隱患整改、消防宣傳等消防安全管理事項，貫徹執行「預防為主、防消結合」的消防安全方針，推進消防安全「四個能力」建設、提高火災防控能力，有效制止火災的發生，保障員工及顧客的生命安全和公司財產安全。

- **Improved equipment safety:** Multiple departments of the Company worked together to strictly control the safety standards of equipment delivery/purchasing, and continue to optimize the safety performance of equipment, to fundamentally ensure the safety of employees. In the meantime, the Company optimized equipment foolproof settings to improve equipment safety. During the reporting period, the Company completed the pilot modification of the “power off after no operation” of mutton machines in 44 restaurants in Guangzhou. In addition, the “open and stop” modification of the milk tea machine was completed in restaurants, the temperature control system of the electric frying pan was optimized, and the potential safety hazards of equipment was eliminated by improving the safety of the equipment and simplifying the operation process.
- **提升設備安全性：**公司內部多部門聯動，嚴格把控設備出廠／採購的安全標準，持續優化設備的安全性，從根本上保證員工的使用安全。同時公司優化設備防呆設置，提升設備的安全性。報告期內，公司在廣州44家門店完成羊肉機的「離人斷電」改裝試點。同時，門店完成奶茶機的「開蓋即停」改裝，優化電炒鍋溫控系統，通過提升設備安全性，簡化操作流程，排除了設備的安全隱患。

- **Epidemic prevention:** The Company attaches great importance to the safety of employees involved in epidemic prevention and control. Before going to work, employees must measure and record their body temperature, disinfect with alcohol, and wear disposable gloves and masks and register to ensure safety protection in place; in cities where the epidemic reoccurred, riders are required to conduct contactless delivery to avoid the spread of the epidemic caused by contact.
- 疫情防護：公司高度重視疫情防護涉及的員工安全事項，員工上班前須測量體溫並記錄，對員工進行酒精消毒，確保員工佩戴一次性手套及口罩並登記，保證員工安全防護到位；針對疫情復發城市要求騎手進行無接觸配送，避免因接觸造成的疫情傳播。

➤ Emergency management

Guided by the Comprehensive Emergency Plan for Safe Production that was formulated according to the Administrative Measures for Emergency Plans for Production Safety Accidents and Guidelines for the Preparation of Emergency Plans for Production Safety Accidents of Production and Business Institutions, and other relevant laws and regulations, the Company has formulated emergency plans and on-site disposal plans for emergencies including elevator traps, gas leaks, earthquakes, fires, etc. The Quality and Safety Management Center produced the exercise process of monthly emergency plan, made a video of the exercise and distributed it to restaurants for study, so as to ensure that the Company can immediately activate emergency plans for scientific response in the event of various emergencies. At the same time, the Company provided measures to identify and relieve sudden injuries or diseases, and related precautions. Emergency fire drills, emergency mechanical injury drills, emergency poisoning and suffocation drills, etc. in the restaurants were carried out to ensure that all restaurant staff master the knowledge of evacuation and emergency rescue, and fully master self-rescue and escape skills. During the reporting period, the Company conducted 119 safety trainings, with a total of 172,905 participants.

➤ 应急管理

公司依據《生產安全事故應急預案管理辦法》、《生產經營單位生產安全事故應急預案編製導則》等法律法規要求制定的《安全生產綜合應急預案》為指導，制定了包括電梯困人、燃氣洩露、地震及起火等緊急事件的應急預案及現場處置方案。質量安全管理中心製作月度應急預案演習流程並拍攝演習視頻下發門店學習，以保證公司在發生各類突發事件時能夠立即啟動應急預案進行科學應對。同時提供突發傷害或疾病的辨識、急救措施以及相關注意事項。並在門店開展火災應急預案演習、機械傷害應急預案演習及中毒窒息應急預案演習等，保證門店全員掌握疏散逃生、應急救援知識，全面掌握自救和逃生技能。報告期內，公司開展安全培訓119次，共計172,905人次參與。



Figure: The restaurant conducts emergency mechanical injury exercise

圖：門店開展機械傷害應急預案演習

➤ Safety training

- **New employee safety training:** The Company attaches great importance to the safety training of new employees. New employees must receive training on safety technical knowledge, equipment performance, operating procedures, safety systems, strictly prohibited matters, safety operation precautions and the accountability for safe production before joining, and the training must not be less than 24 hours. Before moving into the employee dormitory, they must first participate in the dormitory safety training to ensure they understand the location of various safety facilities in

➤ 安全培訓

- **新員工安全培訓：**公司重視新員工安全培訓，對於新員工，入職前須接受安全技術知識、設備性能、操作規程、安全制度和嚴禁事項、安全操作注意事項及崗位安全生產責任制等相關的培訓，且培訓不得少於24學時；入住員工宿舍前，需先參加宿舍安全培訓，以保證員工了解宿舍內各類安

the dormitory, as well as master the use of safety equipment and the Company's regulations on the safety management of staff dormitory. If employees need to operate equipment with certain safety risks (such as electric frying pans, mutton machines, etc.), they must first pass the safety training of the corresponding equipment, theoretical examinations and practical examinations; the e-bike maintenance and traffic rules are also included in the evaluation of delivery employees.

- **Restaurant safety training:** The Company attaches great importance to employee safety education, and requires all restaurants to comprehensively strengthen safety training and comply with relevant laws and regulations. The Company standardizes the monthly training plan of restaurants, and unifies the safety training data, and subdivides the training types according to full-staff training, management training, special job training, and new employee training of must-learn safety knowledge.

全設施所在位置，掌握安全設備的使用方法以及公司員工宿舍的安全生產管理制度等相關規定；員工如有操作存在一定安全風險的設備（如電炒鍋、羊肉機等）的需要，須先通過相應設備的安全培訓、理論考試、實踐考試，考核合格後方可上崗；外送員考核中還特別加入了電動車維護、交通規則等內容。

- **門店安全培訓：**公司注重員工安全教育，要求各門店全面加強安全培訓，遵照相關法律法規。公司規範門店月度培訓計劃，並對安全培訓資料進行統一化規範，按全員培訓、管理層培訓、專項崗位培

The training and certification requirements for backup security personnel of restaurants were established. In 2021, a total of 469 employees passed the certification, ensuring that the security staffing of the restaurants meets the regulatory requirements and the Company's security needs. The restaurants regularly organize employees to participate in fire-fighting and safety education and training, including watching safety education videos, learning safety operation methods, using fire-fighting equipment, and first-aid methods for electric shock.

訓、新員工必學安全知識細分培訓類型；增加門店後備安全員培訓考試認證要求，2021年，共通過合格認證469人，確保門店在安全人員配置上滿足法規要求和公司安全需求。門店定期組織員工參加消防、安全教育培訓，內容包括觀看安全教育視頻，學習安全操作方法、消防設備使用方法、觸電急救方法等。

- **Online safety training:** The Company conducts online training and examinations. In order to ensure the diversification of training forms and stimulate the enthusiasm for learning in restaurants, the Quality and Safety Management Center and Haidilao Learning and Development Center have developed various training forms such as webcasting, video playback, and PPT courseware. During the reporting period, the Company conducted online safety training of new safety system, and broadcast safety training to all employees 37 times. The number of participants in the training and examination reached 104,845, with a pass rate of 90%. In addition, the Safety Management Center and Haidilao Learning and Development Center produced documents such as Regulations on the Management of Reflective Strips for Employees Coming to and Getting off Work at Night and the training video Safety Protection for Employees Getting off Work at Night, and pushed them online, with a total of 865,264 person-times of learning.
- **線上安全培訓：**公司開展線上培訓和考試，為確保培訓形式多樣化，激發門店學習熱情，質量安全管理中心聯合海底撈學習發展中心研發網絡直播、視頻播放、PPT課件等多種培訓形式。報告期內，公司進行安全新制度下發線上安全培訓，向全員進行安全培訓直播37次，參加培訓及考試人數達104,845人次，合格率90%。此外，安全管理中心聯合海底撈學習發展中心製作《門店夜間上下班員工反光條管理規定》等文件及《員工夜間下班安全防護》培訓視頻，並進行線上推送，學習次數累計達865,264人次。

➤ Physical and mental health of employees

- **Employee physical examination:** The Company arranges annual physical examinations for employees in special positions, and has a physical examination welfare policy to reimburse the physical examination expenses for employees who meet certain conditions.
- **Staff gym:** The Company is equipped with staff gym, so that employees can strengthen exercise after work and improve their physical fitness.

➤ 員工身心健康

- **員工體檢：**公司安排特殊崗位的員工進行年度體檢，並設有體檢福利政策，為達到一定條件的員工報銷體檢費用。
- **員工健身房：**公司配備員工健身房，使員工在工作之餘加強鍛煉，提高身體素質。

- **Pay attention to mental health:** The Company established a mental health department, continued to carry out the “Happy Heart Plan”, and opened an EAP hotline, so that employees can conduct psychological consultation through the hotline, and timely and effective psychological help can be provided for employees and their families. During the reporting period, 689 online and offline mental health presentations were held, 3,033 employees received consultation, the consultation hours reached 2,044, and crisis intervention reached 51 employees. At the same time, a monthly activity of reading a book was carried out, and online special psychological lectures were regularly pushed to provide comprehensive help for employees’ mental health construction.
- **關注心理健康：**公司成立了心理健康部並持續開展「樂心計劃」，開通EAP熱線，員工可通過熱線進行心理諮詢，為員工及家屬提供及時有效的心理幫助。報告期內，舉行線上線下門店心理健康宣講689家，接收諮詢員工3,033人，諮詢時數達2,044小時，危機干預達51人。同時開展每月共讀一本書活動，定期推送線上專題心理講座，為員工心理健康建設提供全面幫助。
- **Safety and health knowledge lectures:** The Company organizes health knowledge lectures on the theme of safety and health risks (such as traffic accidents, Internet fraud, etc.) that may occur in employees’ work and life.
- **安全健康知識講座：**公司以員工工作、生活中可能出現的安全健康風險（如交通事故、網絡詐騙等）為主題，舉辦健康知識講座。

3.3 Contributing to Employees' Growth

Haidilao focuses on providing employees with lifelong learning opportunities, cultivating employees' ability to explore their own potential, and promoting the growth of the Company's talent team. In order to achieve this goal, we provide employees with a variety of improvement courses, a comprehensive training system, a smooth and transparent promotion mechanism, and a variety of career development channels to help enhance the core competitiveness of employees and strengthen the Company's internal talent pool. As an important platform for the Company to comprehensively cultivate talents and empower employees to grow, Haidilao Learning and Development Center constantly improves training methods and forms to help employees develop in an all-round way and achieve win-win development for the Company and employees.

During the reporting period, Haidilao Learning and Development Center comprehensively improved the breadth and depth of training content, continued to follow up on the Company's development and reform as well as the training needs for employee growth, and optimized the combination of online and offline training. Haidilao Learning and Development Center has set up 10 training divisions at home and abroad, and offers various offline business training, skill improvement and other courses at the headquarters and branch campuses, and organized online business empowerment training, corporate culture promotion, system training and other courses to improve the competitiveness of employees in multiple dimensions. Haidilao has opened up online theoretical learning, and adjusted the traditional offline mentoring model to a dual-insurance talent training model of theory and practice, which mainly includes the following characteristics:

- **Organizing business testing and training:** Through the "job learning" of the online training platform, employees can view the job climbing chart more intuitively, which covers 57 job descriptions, supporting business extension courses and pre-job testing and training, in order to improve basic business capabilities.

3.3 助力成長

海底撈注重為員工提供終生學習的機會、培養員工發掘自我潛能的能力，促進公司人才隊伍的壯大。為達成這一目標，我們為員工提供了豐富多樣的提升課程，全面的培訓體系，暢通透明的晉升機制以及多樣化的職業發展通道，助力提升員工核心競爭力，加強公司內部人才儲備力量。海底撈學習發展中心作為公司全面培養人才、賦能員工成長的重要平台，不斷完善培訓方法與形式，助力員工全面發展，並實現公司與員工的雙贏發展。

報告期內，海底撈學習發展中心全面提升培訓內容的廣度和深度，持續跟進符合公司發展與變革以及員工成長的培訓需求，優化線上與線下相結合的培訓方式。海底撈學習發展中心在海內外成立10個培訓分部，並分別在總部及分校開設線下多種業務培訓、技能提升等多種課程，同時組織開設線上業務賦能培訓、企業文化宣傳、制度培訓等課程，多維度提高員工競爭力。海底撈打通線上理論學習，將傳統的線下師帶徒模式，調整為理論加實踐的雙保險人才培養模式，主要包括以下特點：

- **組織業務測訓：**通過線上培訓平台的「崗位學習」，員工可以更直觀的查看崗位爬山圖，其中涵蓋了57個崗位說明書、配套業務延展課程及崗前測訓，為提高基礎業務能力保駕護航。

- **Clear promotion path:** Haidilao Learning and Development Center has transformed courses related to the latitude of cadre growth ability into online courses by integrating Golden Eagle Pool and related knowledge. The courses are closely aligned with the system and on-site management. Employees can learn about their own promotion stage through the position climbing chart. It is guaranteed that employees with promotion ability and willingness can learn and use them.
- **Combination of theory and practice:** With the support of professional course R&D team and live training by restaurant and school, Haidilao organized various knowledge competitions and knowledge co-creation activities to stimulate the enthusiasm of employees and form relevant course skills for each position, and made innovation of the courses to avoid theoretical learning being a mere formality.
- **明確晉升路徑：**海底撈學習發展中心通過整合金鷹池及相關知識，將幹部成長能力緯度相關課程轉化為線上課程，課程設置緊密貼合制度與現場管理。員工可以通過崗位爬山圖，了解自身所處的晉升階段，保證有晉升能力和意願的員工學得到、用得上。
- **理論與實踐相結合：**通過專業課程研發小組支持、店校共建直播培訓，海底撈組織各類知識競賽及知識共創活動，激發員工參與積極性，並沉澱出各崗位相關課程技能，使課程常訓常新，從而避免理論學習流於形式。

Case: Haidilao 14th Post Star Competition

案例：海底撈第十四屆崗位之星比賽

Haidilao Learning and Development Center organized and launched the 14th Post Star Competition. The competition included 3,924 applicants from six positions: face changing, manicure, lo mein, staff meal, quality inspector, and fruit house. The total number of participants was 2,612. The participation rate was 67%. This time, the award setting was adjusted from the previous 1 crown, 1 second place and 1 runner-up to 1 crown, 2 second place and 3 runners-up. The final number of winners was 1,047, the winning rate was 40%. The regional competition and finals of this year's post star evaluation were conducted in the form of live broadcast, and previous post stars were invited as professional judges to ensure the fairness of the competition results. This year's post star competition has greatly mobilized the enthusiasm and interaction of employees, and enhanced employees' job knowledge.

海底撈學習發展中心組織開展了第十四屆崗位之星比賽，評比包括來自變臉、美甲、撈面、員工餐、質檢員、水果房六個崗位的3,924人報名，共計參賽人數2,612人，參賽率達67%。本次獎項設置由以往的1冠1亞1季軍調整為1冠2亞3季，最終獲獎人數1,047人，獲獎率40%。本屆崗位之星評比大區賽、總決賽採用現場直播形式進行，並邀請歷屆崗位之星作為專業評委，保證比賽結果公平性。本屆崗位之星比賽極大程度調動了員工積極性與互動性，並增強了員工崗位業務知識。

Indicator 指標	Unit 單位	FY 2021 2021財年
Percentage of female employees trained 女性員工受訓百分比	%	100%
Average training hours of female employees 女性員工平均受訓時數	Hour 小時	7.71
Percentage of male employees trained 男性員工受訓百分比	%	100%
Average training hours of male employees 男性員工平均受訓時數	Hour 小時	7.45
Percentage of restaurant managers trained 店長受訓百分比	%	100%
Average training hours of restaurant managers 店長平均受訓時數	Hour 小時	17.89
Percentage of other restaurant staff trained 其他門店員工受訓百分比	%	100%
Average training hours of other restaurant staff 其他門店員工平均受訓時數	Hour 小時	7.55
Percentage of HQ functional staff trained 總部職能員工受訓百分比	%	100%
Average training hours of HQ functional staff 總部職能員工平均受訓時數	Hour 小時	6.62

Note: Data in the above table are based on the aggregation of online PS system, cloud class and number of offline training classes of the Company.

註：表中數據基於公司線上PS系統、雲學堂及線下開班數據匯總統計得出。

4. GREEN AND LOW-CARBON, AND ENVIRONMENT-FRIENDLY OPERATION

4. 綠色低碳，提倡環境友好運營

4.1 Emissions Management

4.1 排放物管理

Haidilao is strictly in compliance with the Environmental Protection Law of the PRC, the Law on Prevention and Control of Water Pollution of the PRC and other relevant laws and regulations. We have internal systems and standards in place such as Management System of Daily Waste Disposal in Restaurants and Guidance for Waste Classification in Restaurants. The Company adheres to the concept of sustainable development and green environmental protection. Based on the business characteristics of its catering restaurants, the Company attaches great importance to the management of kitchen waste, and continues to optimize the disposal of kitchen waste. In the meantime, we actively implement measures to reduce the use of plastic products and reduce greenhouse gas emissions, and convey the concept of green and environmental protection to consumers, striving to be a green hot pot brand.

海底撈嚴格遵守《中華人民共和國環境保護法》和《中華人民共和國水污染防治法》等相關法律法規，制定了《門店日常廢棄物處置管理制度》和《門店垃圾分類操作指導》等內部制度規範。公司秉持可持續發展及綠色環保理念，基於旗下餐飲門店運營的業務特點，我們高度重視餐廚垃圾管理，並持續優化餐廚垃圾處置方式。同時，我們積極落實減少塑料製品使用及溫室氣體減排舉措，並向消費者傳遞綠色環保的生活理念，爭做綠色的火鍋品牌。

- *Waste grease management*

In the renovation stage, all restaurants were equipped with standard grease traps in accordance with the relevant regulations and the requirements of the mall property where they are located. The collected waste grease is handed over to a qualified third party for disposal. The Company regards the disposal of waste grease as a key performance indicator for restaurant evaluation, and urges restaurants to strictly follow relevant disposal requirements from the institutional level. In order to form a long-term supervision mechanism, the Company's headquarters regularly inspects the disposal methods and destinations of waste oil in restaurants with average 4-6 inspections for each restaurant annually. During the reporting period, the Company conducted a total of 6,306 spot checks on restaurants for waste grease management.

- *Waste classification management*

Since 2019, all Haidilao restaurants have achieved waste classification management. Since 2020, all restaurants nationwide have actively responded to the national kitchen waste management measures. In order to ensure the implementation, the Company regularly checks the implementation of waste classification in restaurants. During the reporting period, the Company carried out a total of 6,306 special inspections on waste classification.

- *廢棄油脂管理*

各門店在裝修階段均按照法規規定及所在商場物業的要求裝有符合標準的隔油池，並將收集的廢棄油脂交由有資質的第三方進行處置。公司將廢棄油脂的處理情況作為門店考核的關鍵績效指標，從制度層面督促門店嚴格按照相關處置要求進行處理。為形成長期監督機制，公司總部定期抽查門店廢油的處理方式及去向，平均每間門店每年被抽檢4-6次。報告期內，公司對廢棄油脂處理合規性共執行抽查6,306次。

- *垃圾分類管理*

自2019年起，所有海底撈門店已實現垃圾分類管理。2020年以來，全國營業門店均已積極響應國家餐廚廢棄物管理辦法。為保證執行力度，公司定期排查門店的垃圾分類執行情況。報告期內，公司共執行垃圾分類專項排查6,306次。

- *Food waste management*

The kitchen waste generated by each restaurant was handed over to a third party with relevant qualifications for disposal. Haidilao has designed four grids and half-standard dishes since the beginning of its operation, giving customers more choices. The concept of “reminding customers to order in moderation and consume reasonably” is a key assessment item in the waiter’s service process. The restaurant displayed the promotional tips of “Clean Plate for Reducing Waste” in a prominent position in the restaurant, and designated a Clean Plate advocator to advocate the saving concept to every customer.

- 餐廚垃圾管理

各門店產生的餐廚垃圾均交由具備相關資質的第三方進行處置。海底撈從營運初期就在餐品上設計四宮格、半份菜，給顧客更多的選擇。並將「提示顧客適量點餐，合理消費」的理念作為服務員的服務流程中重點考核項目。門店在餐廳顯著位置展示了「光盤行動、減少浪費」的宣傳提示，並設有光盤行動倡導員，將光盤行動的理念傳遞到每一桌顧客。

Case: Carrying out anti-food waste work

案例：開展反食品浪費工作

On April 29, 2021, the Anti-Food Waste Law of the People’s Republic of China was promulgated and implemented. In order to actively respond to the call, Haidilao has carried out or continued the following actions:

2021年4月29日《中華人民共和國反食品浪費法》發佈實施。為積極響應號召，海底撈開展或延續了如下行動：

- On the electronic screen of each restaurant, the theme posters calling for food saving, “Half-standard dish, full love”, “Order on demand, just right”, promote the awareness of anti-food waste to customers, and remind customers that they can avoid food waste by ordering Half-standard dish, while meeting customers’ demand for diversification of dishes;
每家門店電子屏上一直循環播放的號召節約糧食的主題海報「半份菜、滿分愛」、「按需點、剛剛好」，向客戶宣傳反食品浪費意識，提示顧客可以通過點半份菜品，在實現顧客對菜品多樣化的需求的同時避免食品浪費；
- We have set up “Clean Plate Advocator” in our restaurants, i.e., a Clean Plate advocator will wear an armband every day for advocacy of food saving. The waiter at each table will remind customers to order on demand and save food;
我們在門店內設置「光盤行動倡導員」，即服務員每日有一名光盤行動倡導員佩戴袖標進行宣導。每桌服務員提示點餐顧客按需點餐、節約糧食；

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- For some restaurants, we have added single and two-person packages according to the consumption needs of the business districts in which they are located. The packages include hotpot soup, drinks, small ingredients and dishes with meat and vegetables, providing a rich and cost-effective dining experience for consumer groups of 1-2 persons;
我們針對部分門店根據所處商圈消費需求新增了單人套餐和雙人套餐，套餐包括鍋底、飲品、小料和葷素搭配好的菜品，為1-2位消費群體提供了豐富、高性價比的用餐體驗；
- We provide customers with free packing service for unfinished ingredients after meals.
對於餐後未食用完畢的食材為顧客提供免費打包服務。

We believe that, through our own actions, we can drive customers to start from each table and each meal, practice the Clean Plate Campaign, and avoid food waste, thereby helping to save food and reducing the discharge of kitchen waste.

我們相信通過自身行動，帶動顧客從每一桌、每一餐做起，踐行光盤行動、避免食物浪費，從而助力食物節約，減少餐廚垃圾排放。



Figure: “Half-standard Dish, full love” promotional poster on the electronic screen of Haidilao Restaurant
圖：海底撈門店電子屏「半份菜滿份愛」宣傳海報

- *Reduced the use of plastic products*

Haidilao actively responded to the plastic reduction policy. During the reporting period, it replaced all the ordinary disposable plastic bags used with degradable packaging bags, and replaced all disposable plastic straws with paper straws, to comprehensively reduce the use of plastic products.

- *減少塑料製品使用*

海底撈積極響應減塑政策，報告期內，已將使用的普通一次性塑料袋全部更換為可降解材質的包裝袋，將一次性塑料吸管全部更換為紙質吸管，全面減少塑料製品的使用。

• *Reduced GHG emission*

The Company continued to optimize its smart order dispatching system, and reduced GHG emissions during the delivery process by optimizing the delivery route through the system. In the delivery business, Haidilao used electric hot pot to replace part of the fuel hot pot to reduce direct GHG emissions during the use of the products.

In the processing and transportation of ingredients, Haidilao adopts centralized logistics for unified transportation after processing in the central kitchen, so as to achieve full-load transportation of logistics vehicles, plan the best distribution route, minimize carbon emissions and waste of energy consumption, and uses recyclable transfer boxes to reduce the waste of packaging materials, garbage disposal and environmental impact caused by traditional packaging.

The table below sets out the emission data during the reporting period:

• *減少溫室氣體排放*

公司不斷優化智能派單系統，借由系統優化送餐路線的特性減少送餐過程中產生的溫室氣體排放。在外送業務中，海底撈使用電火鍋替代部分燃料火鍋，以減少產品在使用過程中產生的直接溫室氣體排放。

海底撈在食材的加工及運輸上，採用中央廚房加工後物流統一運輸，做到物流車輛的滿載運輸和規劃最佳配送路線，最大程度降低碳排放和能耗的浪費，並且利用可循環轉移箱降低傳統包裝帶來的包材的浪費、垃圾的處理及對環境的影響。

報告期內，海底撈的環境排放數據如下：

Indicator 排放指標	Unit 單位	FY 2021 2021財年
Total GHG emission 溫室氣體排放總量	tCO ₂ e 噸二氧化碳當量	1,086,221
Scope 1: direct GHG emission 範圍一：溫室氣體直接排放量	tCO ₂ e 噸二氧化碳當量	157,314
Scope 2: indirect GHG emission 範圍二：溫室氣體間接排放量	tCO ₂ e 噸二氧化碳當量	928,907
GHG emission per unit of operating revenue 單位營業收入溫室氣體排放量	tCO ₂ e/RMB million 噸二氧化碳當量／人民幣百萬元	26.42
Total non-hazardous waste generated 無害廢棄物產生總量	ton 噸	375,569
Waste cooking oil generated 餐飲廢油產生量	ton 噸	39,125
Recyclable waste generated 可回收廢棄物產生量	ton 噸	22,612
Unrecyclable kitchen waste generated 不可回收餐廚垃圾產生量	ton 噸	313,832
Non-hazardous waste generated per unit of operating revenue 單位營業收入無害廢棄物產生量	ton/RMB million 噸／人民幣百萬元	9.14

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Note:

1. The above environmental data cover restaurants, delivery outlets and offices of entities under Haidilao International Holding Ltd. in and out of China;
2. The calculation of GHG emission refers to the Corporate Accounting and Reporting Standard under Greenhouse Gas Protocol issued by World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD) and the Fifth Assessment Report issued by the Intergovernmental Panel on Climate Change (IPCC). The grid emission factors used in the calculation of Scope 2 refer to the average national grid factor set out in the Guidelines on Corporate Greenhouse Gas Emissions Accounting and Reporting (2022 Revision) release by the Ministry of Ecology and Environment.

註：

1. 上表中的環境數據涵蓋海底撈國際股份有限公司海內外實體內的門店、外賣及辦公場所；
2. 溫室氣體排放量計算方法參考世界資源研究所(WRI)和世界可持續發展工商理事會(WBCSD)發佈的《溫室氣體核算體系企業核算與報告標準》、政府間氣候變化專門委員會(IPCC)發佈的《第五次評估報告》；用於範圍二計算的電網排放因子參考生態環境部發佈的《企業溫室氣體排放核算方法與報告指南(2022年修訂版)》中的全國平均電網因子。

Display of environmental targets

環境目標展示

Greenhouse gas emissions target 溫室氣體排放目標	From 2022 to 2026, average annual greenhouse gas emissions per revenue of RMB1 million reduce by 12% compared with 2021 以2021年為基準年，2022年至2026年，平均每年的百萬元營業收入溫室氣體排放量減少12%
Emission reduction target 減排目標	By the end of 2026, single-store cooking fume emissions further decline compared with 2018 以2018年為基準年，到2026年底，單店油煙排放量進一步下降
Energy consumption target 能耗目標	By the end of 2025, single-store average electricity consumption reduces by 10% compared with 2018 以2018年為基準年，到2025年底，單店平均用電量降低10% Continue to promote energy-saving projects*, and by the end of 2023, energy-saving projects cover all stores 持續推廣節能項目*，到2023年底，節能項目覆蓋全部門店
Water consumption target 水耗目標	By the end of 2025, water consumption per revenue of RMB1 million reduces by 5% compared with 2018 以2018年為基準年，到2025年底，每百萬元營業收入用水量降低5%
Waste reduction target 減廢目標	By the end of 2025, average single-store waste reduces by 10% compared with 2018 以2018年為基準年，到2025年底，單店平均垃圾產生量減少10% By the end of 2025, average single-store sewage discharge reduces by 5% compared with 2018 以2018年為基準年，到2025年底，單店平均污水排放量減少5%

Note: Energy-saving projects mainly refer to the installation of energy-saving equipment in restaurants, including but not limited to energy management system, intelligent underground ventilation, HVAC automatic control, central air conditioning waste heat recovery, cold storage heat energy recovery and four-pipe air conditioning

註：節能項目主要是指在門店安裝節能設備，包含但不限於：能源管理系統、智能地排風、暖通自控、中央空調廢熱回收、冷庫熱能回收、四管制空調

4.2 Green Operation

Haidilao continuously deepens the concept of green operation, actively promotes energy conservation and consumption reduction, and pursues efficient operation through rational use of energy and resources. The Company abides by the Environmental Protection Law of the People's Republic of China and other relevant laws and regulations, deeply develops the concept of energy conservation and environmental protection, and actively implements energy conservation and emission reduction. During the reporting period, we implemented the low-carbon and green operation concept through the following measures to minimize the pressure on the environment.

- *Practice low carbon and energy saving*

Haidilao continues to sort out the potential optimization points of energy saving and low carbon in its own business and promote green operation and electronic office. The Company has developed an online ordering system, online reservation and queuing system, and electronic invoice system, which not only improves the operation efficiency, but also achieves the purpose of saving paper resources. At the same time, the Company pays great attention to the energy saving of the data center. During the reporting period, the Company made full use of the public cloud data center, gradually migrated business systems to the public cloud, and built new business systems based on the public cloud infrastructure. We scraped 166 physical devices with high power consumption, low performance and reaching the end of life. We used server hyper-convergence technology to migrate the business systems in the original virtual machine cluster, and gradually realized the resource integration of large-scale virtualized clusters. The power consumption of this technology is less than 3,200W, which is far lower than the 9,000W energy consumption of the original virtual machine cluster, thus reducing energy consumption and practicing the concept of low-carbon operation.

4.2 綠色運營

海底撈不斷深化綠色運營理念，積極推進節能降耗，通過合理利用能源及資源追求高效運營。公司遵守《中華人民共和國環境保護法》等相關法律法規，深入發展節能環保理念，積極落實節能減排。報告期內，我們通過以下舉措踐行低碳、綠色的運營理念，最大程度降低對環境造成的壓力。

- *踐行低碳節能*

海底撈持續梳理自身業務中的節能低碳潛在優化點並推進綠色運營與電子化辦公。公司開發自研線上點單系統、線上預訂及排號系統以及電子發票系統，在提升運轉效率的同時達到了節約紙張資源的目的。同時，公司高度關注數據中心的節能事宜。報告期內，公司充分利用公有雲數據中心，逐步將業務系統遷移至公有雲，對於新構建的業務系統則全部基於公有雲基礎設施進行建設；對高功耗、低性能且到達報廢年限的166台物理設備進行報廢處理；利用服務器超融合技術，將原虛擬機集群中的業務系統進行遷移，逐步實現對大規模虛擬化集群的資源整合，該技術功耗小於3,200W，遠遠低於原虛擬機集群能耗9,000W，從而實現降低能耗、踐行低碳運營的理念。

- *Respond to climate change risks*

Haidilao actively responds to climate change, identifies the risk factors that may be caused by climate change, and pays attention to the possible impact of extreme weather. We also actively obtain policy trends and incorporate them into the Company's long-term planning in a timely manner, so as to prepare for the possible impact of relevant policy requirements on sustainable development on the Company's business development and financial costs. In terms of coping with the physical risks caused by climate change, we have made relevant emergency plans in light of the frequency and scale of extreme weather in the region, to mitigate the loss and risk of extreme weather damage to buildings, equipment and personnel at the Company's operating locations.

- *Smart management of energy*

All kinds of facilities and equipments in Haidilao restaurants need to consume a lot of energy such as electricity and gas. The Company actively explored new energy, intelligence and other energy-saving technologies, and carried out a number of publicity and use of energy-saving equipment to reduce energy consumption in restaurants, build energy-saving restaurants and practice green operations.

- *應對氣候變化風險*

海底撈積極應對氣候變化，識別氣候變化可能導致的風險因素，重視極端天氣可能帶來的影響。我們亦積極獲取政策動向，及時納入公司長期規劃，為可持續發展方面相關政策要求可能對公司業務發展和財務成本產生的影響做好準備。在應對氣候變化產生的實體風險方面，結合地區極端天氣頻次與規模，制定相關應急預案等，緩解極端天氣破壞公司運營地點的樓體、設備及人員損失及風險。

- *能源智能管理*

海底撈門店內的各類設施設備需要消耗大量的電、燃氣等能源，公司積極探索新能源、智能化等節能新技術，並進行了多項節能設備的推廣使用，以降低門店的能源消耗，打造節能餐廳，踐行綠色運營。

➤ EMS energy management system

The system conducts real-time data monitoring and statistical analysis of energy consumption of power distribution system, water, gas, etc.; at the same time, it is connected to the Company's ordering system to perform statistical analysis on the real-time number of diners and actual energy consumption data. The cloud platform can remotely monitor energy consumption data. Haidilao's statistical analysis database of energy consumption can provide detailed parameter comparison of the implementation of existing energy-saving projects, and establish a complete data support platform for the follow-up energy-saving work.

➤ Smart exhaust fan

The system monitors the use status of the table induction cooker in real time, and can intelligently control and adjust the frequency conversion of the ground exhaust system, so as to adjust and balance the air volume, save power consumption, reduce restaurant noise, and relieve restaurant negative pressure and so on. The use of smart ground exhaust system can save a restaurant nearly RMB9,000 per month in energy costs.

➤ EMS能源管理系統

該系統對配電系統、用水、燃氣等能源消耗進行實時數據監測及統計分析；同時，連通公司點餐系統，將實時就餐人數與實際能耗數據進行關聯統計分析，雲端平台可以遠程監控能耗數據信息；海底撈能耗統計分析數據庫可對現有的節能項目執行情況提供詳細的參數對比，為後續節能工作的開展建立完備的數據支撐平台。

➤ 智能地排風扇

該系統實時監測餐桌電磁爐使用狀態，可對地排風系統進行智能控制及變頻調校，從而調節平衡風量，實現節約電耗，降低餐廳噪音，緩解餐廳負壓等目標。智能地排風的使用可以使一家門店每月節省能耗費用近9,000元。

➤ Restaurant HVAC automatic control system

The HVAC system in the restaurant is mainly composed of an air conditioning system, a fresh air system and a ground exhaust system. Through AI monitoring and self-testing, the system automatically determines the real-time business status of the restaurant, realizes intelligent linkage control of the overall HVAC system, and correctly matches the air volume and supplementary fresh air, solving the negative pressure phenomenon in the restaurant, and meanwhile avoiding the waste of energy consumption caused by untimely manual operation, thereby achieving the purpose of energy saving and consumption reduction. The use of automatic HVAC system can save a restaurant nearly RMB9,500 per month in energy costs.

➤ Intelligent monitoring of air conditioner Internet of Things

Through the mobile phone APP, you can remotely control the switch and operating mode of each air conditioner in the restaurant, and realize the functions of remote monitoring of its fault conditions, query of historical fault records and daily energy consumption data.

➤ 餐廳暖通自控系統

門店內的暖通系統主要由空調系統、新風系統以及地排風系統構成，通過AI監控與自測，系統自動判斷餐廳實時的營業狀態，實現整體暖通系統智能聯動控制，正確匹配風量與新風補風量，解決門店負壓現象，同時也避免了因人工操作不及時帶來能耗浪費現象，從而實現節能降耗的目的。暖通自控系統的使用可以使一家門店每月節省能耗費用近9,500元。

➤ 空調物聯網智能監控

通過手機APP即可遠程控制門店內每台空調的開關、運行模式等，並實現遠程監控其故障情況、查詢歷史故障紀錄、每日能耗數據等功能。

➤ Cold storage heat recovery system

As it in the restaurant requires large load, the cold storage will generate a lot of heat while cooling. Subject to maintaining the operation of the cold storage with no change to its structure, heat recovery devices are installed at the compressor and condensing equipment of the cold storage to exchange heat with tap water and refrigerant. This will not only save the electrical energy required for the cooling of the refrigerant, but also heat the tap water without using a boiler, thereby achieving the goal of double energy saving.

➤ Smart induction cooker

The induction cooker in the restaurant is equipped with a gravity sensing device, which can sense the weight of the dish in the pot in real time and automatically adjust the gear position of the induction cooker, thereby reducing energy consumption.

➤ Smart oil fume purifier

Smart digital power supply is used to set the high-voltage output current and power at different times through the software. Therefore, the power can be set according to the peak, sub-peak, and low-peak period of the restaurant's business, so that the power consumption can be reduced to 40-60% or 20-40% of the rated power or other values, in order to achieve the purpose of energy saving.

➤ 冷庫熱能回收系統

由於門店冷庫需求負荷較大，冷庫制冷的同時會產生大量熱能。因此，在不改變冷庫運行狀態和結構的前提下，在冷庫壓縮機與冷凝設備處安裝熱能回收裝置，利用自來水與制冷劑之間交換熱能。此舉不但可以節約冷媒散熱所需電能，還可以在不使用鍋爐的前提下加熱自來水，達到雙重節能的目的。

➤ 智能電磁爐

門店內的電磁爐加裝了重力感應裝置，可實時感知鍋中的菜品重量，自動調節電磁爐的檔位，從而達到減少能耗的作用。

➤ 智能油煙淨化器

採用智能數字電源，能通過軟件設定不同時段高壓輸出電流和功率的大小，因此可以根據門店營業的高峰期、次高峰期、低峰期來設定功率，使功耗減少至額定功率的40-60%、20-40%等數值，以達到節能的目的。

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➤ Smart lighting system

The camera installed in the restaurant is used to sense the flow of people, and then the colour temperature and brightness of the lamps in the restaurant are intelligently controlled through intelligent wireless networking technology to realize intelligent lighting in the restaurant and avoid excessive lighting and waste of electricity.

During the reporting period, the consumption data of each kind of energy is set out in the table below:

➤ 智能照明系統

使用門店安裝的攝像頭感應人流量，再通過智能無線組網技術智控門店內燈具的色溫、亮度等，實現門店智能照明，避免過度照明浪費電能，從而達到節能的目的。

報告期內，海底撈的資源耗用數據如下：

Indicator of energy consumption 資源耗用指標	Unit 單位	FY2021 2021財年
Total electricity consumption 耗電總量	kWh 千瓦時	1,626,580,061
Electricity consumption per unit of operating revenue 單位營業收入耗電量	kWh/RMB million 千瓦時／人民幣百萬元	39,564.97
Total water consumption 耗水總量	m ³ 立方米	24,151,708
Water consumption per unit of operating revenue 單位營業收入耗水量	m ³ /RMB million 立方米／人民幣百萬元	587.47
Natural gas consumption 天然氣消耗量	m ³ 立方米	71,887,626
Natural gas consumption per unit of operating revenue 單位營業收入天然氣消耗量	m ³ /RMB million 立方米／人民幣百萬元	1,748.60
Total comprehensive energy consumption 綜合能源消耗總量	tce 噸標準煤	295,517
Comprehensive energy consumption per unit of operating revenue 單位營業收入綜合能源消耗量	tce/RMB million 噸標準煤／人民幣百萬元	7.19
Total package material usage 包裝材料使用總量	ton 噸	7,169
Meal box 餐盒	ton 噸	1,279
Packing bag 打包袋	ton 噸	5,890
Package material usage per unit of operating revenue 單位營業收入包裝材料使用量	ton/RMB million 噸／人民幣百萬元	0.17

Note: The above environmental data cover restaurants, delivery outlets and offices of entities under Haidilao International Holding Ltd. in and out of China.

註：上表中的環境數據涵蓋海底撈國際股份有限公司海內外實體內的門店、外賣及辦公場所。

5. FULFILLING CORPORATE SOCIAL RESPONSIBILITY WITH ORIGINAL ASPIRATION IN MIND

5.1 Integrity Management

Haidilao strictly abides by the Company Law of the People's Republic of China, the Criminal Law of the People's Republic of China, and other laws and regulations, insists on operating with integrity, and continuously improves its own risk management level and internal control system. At the same time, the Company strictly carries out anti-corruption management, and strictly investigates corruption, fraud and other irregularities, to ensure integrity management.

- *Initiate Risk management*

The Company has established a risk management organization system based on the "Three Lines of Defence", composed of the Board, audit committee and internal audit department, covering all units of the Group, formulated the Risk Management System, and established a special risk database. The Company's basic risk management process includes target setting, risk identification, risk assessment, risk response, etc. The operation and management personnel of each unit are directly responsible for the risks, responsible for identifying, reporting and initially managing the risks of daily operations; the audit committee oversees the management's performance of risk management responsibilities, reviews risk management matters, and provides support for the Board's performance of risk management functions. The internal audit department is responsible for formulating risk management work plans, developing strategies and plans for dealing with major and important risks at the Group level, conducting daily supervision of the implementation of plans, and preparing Group-level risk management reports.

5. 不忘初心，踐行企業社會責任

5.1 誠信經營

海底撈嚴格遵守《中華人民共和國公司法》和《中華人民共和國刑法》等法律法規，堅持誠信經營，持續改進自身風險管理水平，不斷完善內控體系。同時嚴格進行反貪污管理，嚴查貪污、舞弊等違規行為，保障廉潔運營。

- *開展風險管理*

公司建立了以「三道防線」為基礎，由董事會、審計委員會和內審部構成的涵蓋集團各單位的風險管理組織體系，制定了《風險管理制度》，並建立了專門的風險數據庫。公司的風險管理基本流程包括目標設定、風險識別、風險評估及風險應對等。各單位的運營管理人員是風險的直接責任人，負責識別、報告及初步管理日常營運的風險；審計委員會對管理層履行風險管理職責的情況進行監督，並審議風險管理事項，為董事會履行風險管理職能提供支持；內審部負責制定風險管理工作計劃，制定集團層面重大、重要風險的應對策略和方案，對方案的實施進行日常監督，並編製集團層面的風險管理報告。

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➤ Revise risk assessment standards

In 2021, based on the Company's development strategy and changes in internal and external environment this year, an expert team initiated by internal audit department and composed of various business departments revised the risk assessment standards with the approval of the management.

➤ Update the risk management database

Taking into account the impact of the epidemic on the Company's operations, combined with the development speed of restaurants, the internal audit department organized various business departments to conduct a new round of identification and assessment on potential risks faced by business operations: The strategies that no longer meet the management status quo have been optimized and improved (adjustment in restaurant expansion plans in particular); specific response measures have been formulated for the identified new risks. Finally, based on the latest risk identification and assessment results, the risk management database has been maintained and updated, so that the assessment criteria are closely integrated with the actual business, and more accurate assessment results can be obtained on this basis.

➤ 修訂風險評估標準

2021年，公司結合本年度發展戰略及內外部環境變化，由內審部發起，各業務部門組成專家組討論，經管理層同意，對風險評估標準進行了修訂。

➤ 更新風險管理數據庫

考慮到疫情對公司運營的影響，結合門店的發展速度，由內審部組織業務部門對業務運營面臨的潛在風險進行了新一輪的識別與評估：對已不能滿足管理現狀的風險應對措施從應對策略方面着手進行了優化提升，特別是門店擴張規劃調整；對識別出的新風險制定了具體的應對措施。最終根據最新的風險識別與評估結果，維護更新了風險管理數據庫，使得評估標準與業務實際緊密結合，在此基礎上得出更準確的評估結果。

- *Improve internal control system*

The Company's board of directors is responsible for establishing and maintaining a sound and effective internal control system that matches the Company's strategic goals, and is also responsible for overseeing the maintenance, implementation and supervision of the internal control system by the management. There is an audit committee under the Board. The audit committee is a special work organization of the Board, which is mainly responsible for the communication, supervision and verification of the Company's internal and external audits; the Company headquarters has an internal audit department, which is a full-time internal audit agency, responsible for unified organization, management and reporting of the Company's audit work, and regularly reporting to the audit committee. The report includes the execution status of the audit plan, major audit findings, audit recommendations and the management's action plan.

- Assist adjustment to organizational structure

In 2021, the Company's business department adjusted the organizational structure. The internal audit department assisted in sorting out the internal control-related process systems, supervised the work handover procedures during the organizational structure adjustment period, understood the reasons for the process system modification, communicated the revision needs, and made recommendations from a professional perspective, ensuring that the revised system meets the Company's internal control management requirements, is enforceable, and promotes the Company to form an orderly and efficient operating mechanism.

- 完善內控體系

公司董事會負責建立和維持與公司戰略目標相匹配、健全有效的內部監控系統，同時負責監督管理層對內部監控系統的維護、實施與監察。董事會下設審計委員會，審計委員會為董事會的專門工作機構，主要負責公司內、外部審計的溝通、監督和核查工作；公司總部設立內審部，內審部為專職的內部審計機構，負責統一組織、管理和報告公司的審計工作，並定期向審計委員會匯報工作，匯報內容包括審計計劃的執行狀態、重大審計發現、審計建議及管理層的行動計劃。

- 協助組織架構調整

2021年，公司業務部門調整了組織架構，公司內審部全程協助梳理了內控相關的流程制度，監督組織架構調整期間的工作交接程序，了解流程制度修改原因、溝通修改需求並從專業角度提出建議，保證修改後的制度滿足公司內控管理要求，具備可執行性，促進公司形成有序、高效的運營機制。

- Carried out comprehensive audit and special audit

In order to evaluate the effectiveness of the Company's internal control design and operation, and to promote the Company's improvement of internal control and risk management, the internal audit department conducted comprehensive audits and special audits on the branches and subsidiaries of the Group, including interviews with business leaders, understanding of business processes, inspection of system implementation, acquisition of data for walkthrough testing, etc. During this process, the internal audit department promptly discovered some problems in the headquarters, branches and subsidiaries, put forward corresponding rectification suggestions for the discovered problems, and tracked the implementation of rectifications by business departments, which effectively reduced the Company's risks and guaranteed the Company's compliance.

- 開展綜合審計、專項審計

為了評價公司內部控制設計和運行的有效性，促進公司改善內部控制及風險管理，公司內審部對集團內分、子公司進行了綜合審計和專項審計，內容包括與業務負責人訪談、了解業務流程、檢查制度執行情況、獲取資料進行穿行測試等。在此過程中，內審部及時發現了總部和分、子公司存在的一些問題，針對發現的問題提出了相應的整改建議，並跟蹤業務部門落實整改的情況，有效降低了公司的風險，為公司合規提供了保障。

- *Anti-corruption*

Integrity management is an essential link in corporate risk management. The Company strictly abides by the Company Law of the People's Republic of China, the Criminal Law of the People's Republic of China and other national laws and regulations, and strictly implements anti-corruption management. The Company has formulated and improved a number of policies such as the Haidilao Group Measures for Integrity Management, Prohibition Management Measures, Anti-fraud and Anti-corruption Management Regime, and Anti-Money Laundering Management Regime, and constantly strengthened the risk management and control system. At the same time, to further optimize the anti-corruption risk management system, the Company has improved the anti-corruption reporting procedure, strengthened the anti-corruption management of the supply chain, continued to carry out anti-corruption training, and required employees in high-risk positions to sign the Integrity Practice Commitment to restrain employees' behaviour, prevent the risks brought by corruption and fraud, and gradually build integrity culture.

- 反貪污

廉潔管理是公司風險管理中必不可少的環節。公司嚴格遵循《中華人民共和國公司法》、《中華人民共和國刑法》等國家法律法規，嚴格進行反貪污管理。公司制定並完善了《海底撈集團廉潔管理辦法》、《禁令管理辦法》、《反舞弊、反貪污管理制度》、《反洗錢管理制度》等多項政策，不斷加強風險管控體制。同時，為公司進一步優化反貪污風險管理體系，公司完善反貪污舉報程序，加強供應鏈反貪污管理，持續開展反貪污培訓，並要求高風險崗位員工簽署《廉潔從業承諾書》，約束員工行為，防止貪污舞弊帶來的風險，逐步打造廉潔誠信文化。

➤ Anti-corruption whistleblowing

The Company has formulated Haidilao Internal Complaint Management Measures, and has smoothed the channels for reporting corruption, bribery, fraud, and money laundering. Employees can report violations to the Audit Department, Employee Service Center, and Human Resource Management Department through whistleblowing hotline and email. Each department receiving a report of corruption and bribery will transfer it to the Audit Department for intervention and verification. The Company has established a spiritual and civilized office, encouraging employees to take the initiative to report illegal acts in the work, and rewarded employees who reported true, effectively improving the enthusiasm of employees to report illegal acts. During the reporting period, the Company has concluded 2 corruption-related lawsuits, and the defendants have been judged according to law¹.

➤ 反貪污舉報

公司制定了《海底撈內部投訴管理辦法》，並完善了暢通的貪污、賄賂、欺詐及洗錢等舉報渠道，員工可通過舉報電話、舉報郵箱向稽查部、員工服務中心、人力資源管理部舉報違規行為，不同部門收到貪污受賄類舉報，均轉交給稽查部介入核査。公司建立精神文明辦公室，鼓勵員工主動揭發檢舉工作中的違法行為，對舉報屬實的員工進行獎勵，有效提高員工舉報積極性。報告期內，公司已結審的貪污相關訴訟案件共2起，已依法對被告人進行判決¹。

¹ In the two cases, one defendant was sentenced to one year and three months in prison and a fine of RMB10,000; the other was sentenced to one year and two months in prison.
兩起案件中一起被告人判處有期徒刑一年三個月，並處罰金人民幣一萬元；另一起被告人判處有期徒刑一年兩個月。

The Company strictly prohibited any retaliation against whistleblowers. The Measures for Management of Internal Complaints also clearly stipulates that whistleblowers can conceal their identities, the accepting department must keep them confidential, and when necessary, the whistleblowers can be transferred protectively and given corresponding economic compensation. In the meantime, the Company adopted classified complaint management, and the verifier must protect the information of the whistleblower. If there is any leakage, the Company will impose corresponding penalties according to the seriousness of the circumstances. No personal information has been leaked after whistleblowing.

公司嚴厲禁止任何針對舉報人的打擊報復行為。在《內部投訴管理辦法》亦明確規定舉報人可以選擇匿名舉報方式，受理部門必須予以保密，必要時可對舉報人進行保護性調離並給予相應的經濟補償。同時，公司採取舉報投訴分類處理辦法，核查人須保護舉報人信息，如存在洩露行為，公司將按照情節嚴重程度進行相應處罰。目前未發生員工舉報後個人信息被洩露的情況。

➤ Anti-corruption training

The Company has formulated Measures for the Management of Haidilao Bans to regulate employee behaviour. The Company has conducted online and offline anti-corruption training, to enhance employees' anti-corruption awareness and create integrity culture. During the reporting period, a total of 55 ban courses were given, and a total of 501,966 employees participated in the training. The Company desensitized and publicized all verified cases in the OA system, so that all employees can truly understand the internal violations of laws and regulations, and comprehensively enhance anti-corruption awareness. At the same time, the Learning and Development Center selected various instances of violations of the ban, conducted online and offline training after desensitization, and preached at the restaurant meeting by the restaurant manager to deepen employees' understanding of the ban content, thereby reducing employees' behaviour of violating the ban.

The Company attaches great importance to the implementation of business ethics and code of conduct, and regulates the Company's business activities and employees' business behaviour in a timely manner. During the reporting period, 57 training sessions on business ethics and code of conduct were carried out, covering 501,966 employees, and the cumulative number of trainees reached 5,522,951.

➤ 反貪污培訓

公司制定了《海底撈禁令管理辦法》，規範員工行為。公司開展線上及線下的反貪污培訓，增強員工反腐意識，打造廉潔誠信文化。報告期內已累計完成禁令課程授課55次，參加培訓的員工累計達501,966人次。公司對所有核查屬實的案件在OA系統中進行脫敏公示，以便全員切實了解內部發生的違法違規事件，全面提升反腐意識。同時，學習發展中心選取各類違反禁令的實例，脫敏後開展線上線下培訓，並由店經理在門店會議中進行宣講，加深員工對禁令內容的理解，從而減少員工出現違反禁令的行為。

公司高度重視商業道德及行為準則的履行情況，及時對公司經營活動和員工商業行為進行規範。報告期內，開展商業道德及行為準則培訓達57次，培訓覆蓋範圍達501,966人，累計受訓人數達5,522,951人次。

➤ Anti-corruption in the supply chain

The Company requires all new suppliers to sign the Integrity Commitment on First Visit to Suppliers, and depending on the situation, requires some suppliers to bear the integrity deposit. New suppliers can enter the list of candidate suppliers after passing the qualification review. In the meantime, the Company improved the measures for integrity supplier management, added provisions such as cleanliness and no bribery in external contracts, and opened up whistleblowing channels, to continuously improve the level of anti-corruption management in the supply chain.

➤ 供應鏈反貪污

公司要求所有初次合作的供應商必須簽訂《首次拜訪供應商廉潔承諾書》，並視情況要求部分供應商承擔廉潔保證金，通過資質審核後才可進入備選供應商名單。同時，公司完善了廉潔供應商管理辦法，並在對外合同中加入廉潔、不准賄賂等條款，打通舉報渠道，不斷提升供應鏈反貪污管理水平。

5.2 Dedication to Charity

Haidilao always regards public welfare issues as an important part of its sustainable development. We remain true to our original aspirations and are enthusiastic about public welfare undertakings. We combine corporate development with social progress, continue to drive community construction and development, and persistently explore the modes and paths of corporate social welfare. While ensuring stable operation, we actively participate in and support charitable donations and voluntary activities, carry out rural revitalization, assistance and other projects, and continue to expand social activities, drive customers to participate in public welfare through corporate participation in public welfare, and gradually work in the direction of national public welfare, thus making our brand even more meaningful.

5.2 投身公益

海底撈始終將公益議題作為企業可持續發展的重要組成部分。我們不忘初心，熱心公益事業，將企業發展與社會進步相結合，持續帶動社區建設與發展，不斷探索企業社會公益的模式和路徑。在保證穩健運營的同時，積極參與和支持慈善捐贈、志願活動，開展鄉村振興、幫扶等項目，並不斷的將社會活動擴大，以企業投身公益帶動顧客投身公益，逐步向全民公益的方向努力，使我們的品牌意義變得更深刻。

- *Dedicated to rural revitalization*

Giving full play to the supply function of agricultural products and accelerating the modernization of agriculture and rural areas is an important aspect of rural revitalization. Haidilao supports the development of agriculture and rural areas through the procurement of supplies and raw materials, demonstrating its determination to addressing unbalanced and insufficient regional development by expanding and strengthening regional characteristic industries, promoting rural revitalization and common prosperity of agriculture and rural areas.

- *投身鄉村振興*

充分發揮農業產品供給功能，加快農業農村現代化，是鄉村振興的重要方面。海底撈通過物資、原材料採購支持農業農村發展，幫助做大做強地區特色產業，以幫助推動鄉村振興，促進農業農村共同富裕，更好地解決地區發展不平衡不充分問題。

Case: Haidilao Rural Revitalization Project with Sea Buckthorn Industry in “Three North” regions

案例：海底撈沙棘產業「三北」地區鄉村振興項目

In August 2021, Haidilao launched a new product, sea buckthorn hotpot soup, which was a beneficial attempt to comprehensively develop and utilize sea buckthorn. Sea Buckthorn planting areas are mainly distributed in the “Three North” regions (i.e. Northeast China, North China and Northwest China), and it is the pillar industry in many economically backward regions. How to increase the added value of the sea buckthorn industry directly affects the economic development of these regions. However, the current sea buckthorn product development is still incomplete and imperfect, and the resulting low added value of products greatly restricts the development of the industry.

2021年8月份，海底撈推出新品沙棘鍋底，對沙棘綜合開發利用進行一次有益嘗試。沙棘種植地區主要發佈於「三北」地區（即東北地區、華北北部和西北地區），是不少經濟較為落後地區的支柱產業，如何提高沙棘產業附加值直接影響到這些地區的經濟發展。而當前沙棘產品開發仍存在不完全、不完善的問題，形成的產品附加值較低，極大制約了產業的發展。

Through the exemplary role of Haidilao, it is expected to find more ways for the sea buckthorn industry, explore diversified development paths, and help the sea buckthorn industry move forward in the direction of industrialization, modernization and standardization. At the same time, through the publicity and promotion of sea buckthorn hotpot as a special product, it will also help to deepen the public’s understanding of sea buckthorn and related products, and deepen consumer awareness. Based on the consumption network of Haidilao restaurants and the scale of serving hundreds of millions of customers throughout the year, it will bring greater business opportunities to the sea buckthorn industry, indicating that the financial situation of sea buckthorn growers in the “Three North” regions has improved and the level of local economic development has improved.

通過海底撈的示範性作用，則有望為沙棘產業尋找更多出路，探索多元化的發展道路，幫助沙棘產業朝着產業化、工業化、現代化、規範化的方向邁進。同時，通過沙棘火鍋這一特色產品的宣傳和推廣，還有助於加深大眾對沙棘及相關產品的了解，深化消費者認知。基於海底撈門店的消費網絡，以及全年服務顧客數億人次的規模，將為沙棘產業帶來更大商機，幫助「三北」地區的沙棘種植戶改善經濟狀況，提升當地的經濟發展水平。

At the same time, Haidilao will donate and plant a sea buckthorn tree to the China Foundation for Poverty Alleviation for every whole pot of sea buckthorn hotpot consumed by a customer, with a view of helping the desertification control work in Northwest China, and using ecological benefits to drive economic benefits. Since its launch in August 2021, sea buckthorn hotpot has covered thousands of restaurants in more than 270 cities across the country. As of December 31, 2021, more than 700,000 sea buckthorn trees have been donated, which covered more than 5,000 mu of forest land.

同時，顧客每消費一整鍋沙棘火鍋，海底撈將向中國扶貧基金會捐贈種植一棵沙棘樹，助力西北荒漠化治理工作，用生態效益帶動經濟效益提升。自2021年8月份推出以來，沙棘火鍋已覆蓋全國270餘個城市的上千家門店，截至2021年12月31日，累計產生沙棘樹捐贈數超70萬棵，覆蓋超過5,000畝林地。

- *Work together to fight against the epidemic*

In the face of the epidemic in scattered areas in China, hundreds of Haidilao restaurants in mainland China have actively and continuously participated in the anti-epidemic work, donated money and materials, devoted themselves to the front line, and deeply integrated into the community work. In the face of sudden dangers and disasters, Haidilao responded quickly and made every effort to rescue the disaster areas and help the society to tide over the difficulties with practical actions.

- *同心抗疫救災*

面對國內零散地區的疫情，海底撈中國大陸地區數百家門店積極持續投身抗疫工作，全力捐資捐物並投身一線，深度融入社區工作；面對突發險情災情，海底撈迅速響應，全力馳援災區，用實際行動幫助社會共渡難關。

Environmental, Social and Governance Report

環境、社會及管治報告

Case: Prevent and control the epidemic at the front line

案例：防控疫情，投身一線

In December 2021, the COVID-19 epidemic reoccurred in Xi'an, leading to closure of the city. Haidilao actively participated in the anti-epidemic work, by donating a lot of materials to support the epidemic prevention and control. At the same time, employees participated in volunteer activities to help maintain order on site, assist in temperature measurement, registration, data entry, etc., provided loving meals for medical care staff, actively participated in the fight against the epidemic, and deeply integrated into community work.

2021年12月，西安疫情反撲封城，海底撈積極持續投身抗疫工作，捐贈若干物資支持疫情防控工作。同時，員工參與志願者協助現場維護秩序，協助測量體溫，登記，錄入資料等工作，並為醫護人員提供愛心餐飯，積極參與抗疫，深度融入社區工作。



Figure: Xi'an Party Branch assisted in nucleic acid testing

圖：西安黨支部協助核酸檢測



Figure: Haidilao donated materials to aid Xi'an's epidemic prevention

圖：海底撈捐贈物資馳援西安防疫

Case: Flood and disaster relief, overcoming difficulties together

案例：抗洪救災，共克時艱

In July 2021, Henan and other places continued to experience dangerous situations caused by super heavy rainfall. In order to support the rescue work in Henan, Haidilao quickly mobilized the resources of the Group, urgently transported self-heating convenience food from warehouses across the country to ensure the normal living needs of people in distressed areas. At the same time, Haidilao converted more than 50 restaurants in the disaster-stricken local area into temporary assistance stations, strengthened the supply guarantee of temporary assistance stations, and continued to provide free services such as food, drinking water, daily necessities, and shelters to surrounding areas through the temporary assistance stations. A special rescue team was established, and employees went to the front line to provide assistance to the rescuers and continued to participate in the rescue work. Haidilao fully supported the disaster relief in its own way.

2021年7月，河南等地持續遭遇超強降雨引發險情。為支援河南搶險救援工作，海底撈迅速調動集團資源，緊急從全國各地倉庫運送自熱方便食品物資，用以保障受困地區人員的正常生活需求。同時海底撈將受災當地50餘家門店改成臨時援助站，強化臨時援助站物資供應保障，通過臨時援助站繼續向週邊地區提供食品、飲用水、生活用品、庇護場所等免費服務。並成立救援專項小組，員工前往救援一線為救援人員提供協助，持續參與救援工作。海底撈用自己的方式，全力支持此次險情。



- *Practicing public welfare actions*

During the reporting period, Haidilao donated a total of more than RMB5.369 million to various communities, Red Cross societies, welfare homes and other institutions, which were used for caring for children and the elderly, and supporting environmental protection public welfare, national epidemic prevention and natural disaster relief, etc. At the same time, we have participated in public welfare activities all over the country, encouraged employees to participate in social volunteer services, and persistently practiced the mission of a responsible enterprise.

- *踐行公益行動*

報告期內，海底撈向社會各界、紅十字會、福利院等各處機構共計捐款達約536.9萬元，用於關愛兒童、關愛老人、環保公益、全國疫情與自然災害救助等。同時在全國各地投身公益活動，鼓勵員工參與社會志願服務，時刻踐行負責任企業使命。

Environmental, Social and Governance Report

環境、社會及管治報告

Case: Public welfare activity themed as “Small Stationery, Big Love, Lighting Up Colourful Childhood Together”

案例：「小文具大愛心共同點亮多彩童年」公益活動

In October 2021, Haidilao and China Siyuan Foundation for Poverty Alleviation jointly launched the offline public welfare activity themed as “Small Stationery, Big Love, Lighting Up Colourful Childhood Together”. VIP members and customers of Haidilao were invited to participate in the design and creation of notebooks and stationery bags in more than 1,000 restaurants. The final products including 14,714 notebooks, 14,708 pencil cases, 1,589 books donated by customers, as well as some picture books and stationery sets were donated to the primary schools in Sichuan and Guangxi and two rehabilitation bases for autistic children in Beijing.

2021年10月海底撈和中華思源工程扶貧基金聯合發起「小文具大愛心共同點亮多彩童年」展開線下公益活動。活動邀請海底撈會員顧客到一千餘家門店現場參與設計創作本子及文具袋，將最終成品本子14,714本，筆袋14,708個，顧客自發捐贈書籍1,589本，另有繪本、文具套裝等若干全部捐贈給四川、廣西的小學以及北京的兩所自閉症兒童康復基地。



Deloitte.

德勤

TO THE SHAREHOLDERS OF HAIDILAO INTERNATIONAL HOLDING LTD.

(Incorporated in the Cayman Islands with limited liability)

致海底撈國際控股有限公司列位股東

(於開曼群島註冊成立的有限公司)

OPINION

We have audited the consolidated financial statements of Haidilao International Holding Ltd. (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 224 to 372, which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows 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 December 31, 2021, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Board (“IASB”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

BASIS FOR OPINION

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

意見

吾等已審核列載於第224至372頁海底撈國際控股有限公司（「貴公司」）及其附屬公司（統稱為「貴集團」）的綜合財務報表，當中包括於2021年12月31日的綜合財務狀況表以及截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表以及綜合財務報表附註（包括主要會計政策概要）。

吾等認為，綜合財務報表已根據國際會計準則委員會（「國際會計準則委員會」）頒佈的國際財務報告準則（「國際財務報告準則」）真實而公平地反映了貴集團於2021年12月31日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量，並已遵照《香港公司條例》的披露要求妥為編製。

意見的基礎

吾等已根據香港會計師公會（「香港會計師公會」）頒佈的香港核數準則（「香港核數準則」）進行審核。吾等在該等準則下承擔的責任已在吾等的報告「核數師就審核綜合財務報表承擔的責任」一節作出進一步闡述。根據香港會計師公會頒佈的專業會計師道德守則（「守則」），吾等獨立於貴集團，並已履行守則中的其他專業道德責任。吾等相信，吾等所獲得的審核憑證能充足及適當地為吾等的審核意見提供基礎。

Independent Auditor's Report

獨立核數師報告

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter

關鍵審計事項

Impairment of property, plant and equipment and right-of-use assets in restaurants

餐廳的物業、廠房及設備以及使用權資產減值

As disclosed in Notes 4 and 16 to the consolidated financial statements of the Group, the management of the Group has conducted impairment assessment by estimating the recoverable amounts of property, plant and equipment and right of-use assets for restaurants (each restaurant of the Group is identified as a cash generating unit) with impairment indications as at December 31, 2021. Impairment losses for property, plant and equipment and right-of-use assets amounted to RMB833,781,000 and RMB600,178,000, respectively, have been recognized during the year.

如 貴集團綜合財務報表附註4及16所披露，於2021年12月31日，貴集團管理層已通過估計有減值跡象的餐廳（貴集團各餐廳被視為現金產生單位）的物業、廠房及設備以及使用權資產之可收回金額進行減值評估。本年度已確認的物業、廠房及設備以及使用權資產的減值虧損分別為人民幣833,781,000元及人民幣600,178,000元。

關鍵審計事項

關鍵審計事項是吾等根據專業判斷，認為對本期綜合財務報表的審核至關重要的事項。吾等在審核整體綜合財務報表及就此出具意見時進行處理該等事項。吾等不會對此等事項提供單獨的意見。

How our audit addressed the key audit matter

吾等的審核如何處理關鍵審計事項

Our audit procedures in relation to impairment of property, plant and equipment and right-of-use assets included the following:

吾等就物業、廠房及設備以及使用權資產減值進行的審計程序包括下列各項：

- Obtaining the list of restaurant identified by the management with indications of impairment and testing the completeness of the list based on management's basis of identification.
- 獲得管理層所識別的存在減值跡象的餐廳名單，檢測基於管理層識別基準的名單是否完整。
- Comparing on a sample basis, the carrying amounts with the recoverable amounts of the restaurants not identified by the management with indications of impairment to identify further restaurant with indications of impairment other than those identified by the management.
- 按抽樣基準將管理層未識別的存在減值跡象的餐廳的賬面值與可收回金額相比較，以進一步識別出管理層所識別的餐廳以外的存在減值跡象的餐廳。

Key audit matter**關鍵審計事項**

The recoverable amount of each restaurant is mainly determined by management based on the value-in-use calculation of each restaurant with indications of impairment identified. The value-in-use model involves significant management estimation and judgement, in particular in determining certain key assumptions adopted in the cash flow forecasts.

各餐廳的可收回金額主要由管理層根據已識別存在減值跡象的各餐廳的使用價值計算予以釐定。使用價值模型涉及重大管理層估計及判斷，特別是在釐定現金流量預測所採納的若干主要假設時。

We identified the impairment of property, plant and equipment and right-of-use assets in restaurants as a key audit matter because of the significance of the balances on the consolidated statement of financial position at 31 December 2021 and the significant degree of estimates made by the management in determining the recoverable amounts of property, plant and equipment and right-of-use assets.

由於結餘對於2021年12月31日之綜合財務狀況表有重要性及管理層所作估計於釐定物業、廠房及設備以及使用權資產可收回金額具重要程度，我們將餐廳物業、廠房及設備以及使用權資產減值識別為關鍵審計事項。

How our audit addressed the key audit matter**吾等的審核如何處理關鍵審計事項**

- Understanding controls relevant to our audit in related to verification and authorization of inputs to the value-in-use calculation of property, plant and equipment and right-of-use assets of restaurants with impairment indications;
- 了解與吾等的審計有關的控制措施，包括對有減值跡象的餐廳的物業、廠房及設備以及使用權資產的使用價值計算的輸入數據進行驗證及審批；
- Comparing on a sample basis, the key assumptions used in the value-in-use calculation to historical performance, the performance of the Group's other restaurants in the same region and relevant improvement plans, if applicable;
- 按抽樣基準將計算使用價值所用的主要假設與過往表現、同一地區 貴集團其他餐廳表現及相關改進計劃(如適用)相比較；
- Comparing on a sample basis, the discount rates applied in value-in-use calculation for restaurants with the acceptable ranges calculated by our internal valuation professionals; and
- 按抽樣基準將計算餐廳使用價值時所應用之貼現率與我們內部估值專業人士所計算之可接納範圍相比較；及
- Checking on a sample basis, the arithmetic accuracy of value-in-use calculation of property, plant and equipment and right-of-use assets of restaurants with impairment indications.
- 按抽樣基準檢查有減值跡象的餐廳的物業、廠房及設備以及使用權資產的使用價值計算的算術準確性。

Independent Auditor's Report

獨立核數師報告

OTHER INFORMATION

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

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

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

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

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

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

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

其他資料

貴公司董事須對其他資料負責。其他資料包括刊載於年報內的資料，但不包括綜合財務報表及吾等的核數師報告。

吾等對綜合財務報表的意見並無涵蓋其他資料，且吾等亦不會就此發表任何形式的鑒證結論。

就吾等審核綜合財務報表而言，吾等的責任是閱讀其他資料，並於閱讀過程中考慮其他資料是否與綜合財務報表或吾等在審核過程中獲悉的資料存在重大抵觸或在其他方面似乎存在重大錯誤陳述。基於吾等已進行的工作，如果吾等的結論是其他資料存在重大錯誤陳述，吾等須報告該事實。就此而言，並無任何事項須吾等作出報告。

董事及治理層就綜合財務報表須承擔的責任

貴公司董事負責根據國際會計準則委員會頒佈的國際財務報告準則及《香港公司條例》的披露要求編製真實公平的綜合財務報表，並對其認為為使綜合財務報表的編製不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

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

治理層負責監督貴集團的財務報告過程。

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 solely to you, as a body, in accordance with our agreed terms of engagement, 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 HKSAs 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 HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

核數師就審核綜合財務報表須承擔的責任

吾等的目標是就綜合財務報表整體而言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憑證，並按照吾等協定的委聘條款僅向閣下（作為整體）出具載有吾等意見的核數師報告，且報告不可用作其他用途。吾等並不就本報告之內容對任何其他人士負責或承擔任何責任。合理憑證是高層次的保證，但不能保證按照香港核數準則進行的審核總能發現存在的重大錯誤陳述。錯誤陳述可以由欺詐或錯誤產生，且倘合理預期彼等可能個別或共同影響使用者將該等綜合財務報表作為基準而作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據香港核數準則進行審核的過程中，吾等運用了專業判斷，並保持專業懷疑態度。吾等亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審核程序以應對該等風險，以及獲取充足和適當的審核憑證，以為吾等的意見提供基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕內部控制的情況，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。
- 了解與審核相關的內部控制，以設計適當的審核程序，但並非旨在對貴集團內部控制的有效性發表意見。
- 評估董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

Independent Auditor's Report

獨立核數師報告

- 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.
- 對董事採用持續經營會計基礎的恰當性作出結論，並根據所獲取的審核憑證，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。如果吾等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，則吾等應當修訂吾等的意見。吾等的結論乃基於直至核數師報告日期所取得的審核憑證得出。然而，未來事項或情況可能導致 貴集團不能持續經營。
- 評估綜合財務報表的整體呈報方式、結構和內容，包括披露資料，以及綜合財務報表是否公平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及適當的審核憑證，以便對綜合財務報表發表意見。吾等負責集團審核的方向、監督和執行。吾等為審核意見承擔全部責任。

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

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

吾等與治理層就（其中包括）計劃的審核範圍、時間安排、重大審核發現等進行溝通，該等發現包括吾等在審核中識別出內部控制的任何重大缺失。

吾等亦向治理層作出聲明，指出吾等已符合有關獨立性的相關專業道德要求，並與彼等溝通可能合理地被認為會影響吾等獨立性的所有關係和其他事項，以及（如適用）為消除威脅採取的行動或採用的防範措施。

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

The engagement partner on the audit resulting in the independent auditor's report is Lung Kwok Hung.

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong
March 23, 2022

從與治理層溝通的事項中，吾等確定對本期綜合財務報表的審核至關重要的事項，因而構成關鍵審計事項。吾等在核數師報告中描述此等事項，除非法律或法規不允許公開披露事項，或在極端罕見的情況下，如果合理預期在吾等報告中溝通某事項造成的負面後果超過產生的公眾利益，則吾等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核項目合夥人是Lung Kwok Hung。

德勤 • 關黃陳方會計師行
執業會計師
香港
2022年3月23日

Consolidated Statement of Profit or Loss and Other Comprehensive Income

綜合損益及其他全面收益表

For the year ended December 31, 2021

截至2021年12月31日止年度

For the year
ended December 31,
截至12月31日止年度

		Notes 附註	2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Revenue	收入	5	41,111,624	28,614,255
Other income	其他收入	6	478,858	360,867
Raw materials and consumables used	原材料及易耗品成本		(17,977,071)	(12,261,465)
Staff costs	員工成本		(14,874,837)	(9,676,510)
Property rentals and related expenses	物業租金及相關開支		(338,902)	(235,961)
Utilities expenses	水電開支		(1,456,984)	(978,212)
Depreciation and amortization	折舊及攤銷		(4,548,051)	(3,033,699)
Travelling and communication expenses	差旅及通訊開支		(245,734)	(186,230)
Other expenses	其他開支	7	(1,854,154)	(1,252,238)
Share of profits of associates	應佔聯營公司溢利		91,731	99,109
Share of losses of a joint venture	應佔合營企業虧損		(10,621)	(24,249)
Other gains and losses	其他收益及虧損	8	(3,707,365)	(244,966)
Finance costs	財務成本	9	(644,513)	(445,559)
(Loss) profit before tax	除稅前(虧損)溢利		(3,976,019)	735,142
Income tax expense	所得稅開支	10	(185,187)	(425,596)
(Loss) profit for the year	年內(虧損)溢利	11	(4,161,206)	309,546
Other comprehensive (expense) income Item that may be reclassified subsequently to profit or loss:	其他全面(開支)收益 其後可能重新分類至 損益的項目:			
Exchange differences arising on translation of foreign operations	換算海外業務產生 匯兌差額		17,877	5,092
Total comprehensive (expense) income for the year	年內全面(開支) 收益總額		(4,143,329)	314,638
(Loss) profit for the year attributable to:	以下人士應佔年內 (虧損)溢利:			
Owners of the Company	本公司擁有人		(4,163,175)	309,271
Non-controlling interests	非控股權益		1,969	275
			(4,161,206)	309,546

Consolidated Statement of Profit or Loss and Other Comprehensive Income

綜合損益及其他全面收益表

For the year ended December 31, 2021

截至2021年12月31日止年度

For the year
ended December 31,
截至12月31日止年度

		Notes 附註	2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Total comprehensive (expense) income attributable to:	以下人士應佔全面 (開支)收益總額：			
Owners of the Company	本公司擁有人		(4,145,298)	314,363
Non-controlling interests	非控股權益		1,969	275
			(4,143,329)	314,638
(LOSS) EARNINGS PER SHARE	每股(虧損)盈利			
Basic (RMB)	基本(人民幣元)	15	(0.78)	0.06
Diluted (RMB)	攤薄(人民幣元)	15	(0.78)	0.06

Consolidated Statement of Financial Position

綜合財務狀況表

As at December 31, 2021

於2021年12月31日

As at December 31,
於12月31日

		Notes 附註	2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Non-current Assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	16	9,315,090	12,063,795
Right-of-use assets	使用權資產	17	5,819,320	7,564,609
Goodwill	商譽	18	84,845	62,383
Other intangible assets	其他無形資產	19	132,433	91,563
Interests in associates	聯營公司權益	20	327,929	268,526
Interest in a joint venture	合營企業權益	21	22,937	32,806
Financial assets at fair value through profit or loss	按公允價值計入損益的 金融資產	25	12,092	86,999
Deferred tax assets	遞延稅項資產	22	526,296	353,443
Other financial assets	其他金融資產		3,188	52,414
Rental deposits	租賃按金		366,795	352,290
Security deposits for other borrowing	其他借款的保證金		5,060	5,060
			16,615,985	20,933,888
Current Assets	流動資產			
Inventories	存貨	23	1,456,237	1,154,215
Trade and other receivables and prepayments	貿易及其他應收款項 及預付款項	24	3,135,462	2,205,415
Amounts due from related parties	應收關聯方款項	44	287,100	267,708
Financial assets at fair value through profit or loss	按公允價值計入損益的 金融資產	25	672,895	4,000
Other financial assets	其他金融資產		27,056	23,259
Pledged bank deposits	已抵押銀行存款	26	21,717	17,791
Bank balances and cash	銀行結餘及現金	26	5,805,035	2,920,868
			11,405,502	6,593,256

Consolidated Statement of Financial Position

綜合財務狀況表

As at December 31, 2021

於2021年12月31日

As at December 31,
於12月31日

		Notes 附註	2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Current Liabilities	流動負債			
Long term bonds	長期債券	29	47,533	–
Trade payables	貿易應付款項	27	1,944,156	1,582,571
Notes payable	應付票據		–	23,982
Other payables	其他應付款項	28	1,752,832	2,224,784
Amounts due to related parties	應付關聯方款項	44	385,564	387,072
Dividend payable	應付股息	14	3,805	3,805
Tax payable	應付稅項		103,308	201,412
Lease liabilities	租賃負債	30	1,202,499	1,057,613
Bank borrowings	銀行借款	31	3,560,283	3,721,208
Other borrowing	其他借款	34	22,847	22,936
Contract liabilities	合約負債	33	744,647	642,560
Provision	撥備	32	118,395	–
			9,885,869	9,867,943
Net Current Assets (Liabilities)	流動資產(負債)淨額		1,519,633	(3,274,687)
Total Assets less Current Liabilities	總資產減流動負債		18,135,618	17,659,201
Non-current Liabilities	非流動負債			
Long term bonds	長期債券	29	3,796,228	–
Deferred tax liabilities	遞延稅項負債	22	31,349	21,398
Lease liabilities	租賃負債	30	6,044,559	7,004,421
Bank borrowings	銀行借款	31	221,158	268,160
Other borrowing	其他借款	34	39,554	62,156
Provisions	撥備	32	74,145	65,808
			10,206,993	7,421,943
Net Assets	資產淨額		7,928,625	10,237,258

Consolidated Statement of Financial Position

綜合財務狀況表

As at December 31, 2021

於2021年12月31日

		As at December 31, 於12月31日		
		Notes 附註	2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Capital and Reserves	資本及儲備			
Share capital	股本	36	183	175
Reserves	儲備		7,914,377	10,233,776
Equity attributable to owners of the Company	本公司擁有人應佔權益		7,914,560	10,233,951
Non-controlling interests	非控股權益		14,065	3,307
Total Equity	權益總額		7,928,625	10,237,258

The consolidated financial statements on pages 224 to 372 were approved and authorized for issue by the Board of Directors on March 23, 2022 and are signed on its behalf by:

董事會已於2022年3月23日批准及授權刊發載於第224至372頁之綜合財務報表，並由下列人士代為簽署：

Zhang Yong

張勇

DIRECTOR

董事

Zhou Zhaocheng

周兆呈

DIRECTOR

董事

Consolidated Statement of Changes in Equity

綜合權益變動表

For the year ended December 31, 2021

截至2021年12月31日止年度

		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital	Shares held under share award scheme	Share premium	Merger reserve	Translation reserve	Statutory reserve	Retained profits	Subtotal	Non-controlling interests	Total
		股本	所持股份	股份溢價	合併儲備	換算儲備	法定儲備	保留溢利	小計	非控股權益	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Note) (附註)									
As at January 1, 2020	於2020年1月1日	175	-	6,147,166	(6,645)	(49,074)	253,238	4,278,141	10,623,001	3,032	10,626,033
Profit for the year	年內溢利	-	-	-	-	-	-	309,271	309,271	275	309,546
Other comprehensive income	其他全面收益	-	-	-	-	5,092	-	-	5,092	-	5,092
Total comprehensive income for the year	年內全面收益總額	-	-	-	-	5,092	-	309,271	314,363	275	314,638
Appropriation of statutory reserve	轉撥法定儲備	-	-	-	-	-	284,832	(284,832)	-	-	-
Dividends recognized as distribution (Note 14)	確認為分派的股息 (附註14)	-	-	(703,413)	-	-	-	-	(703,413)	-	(703,413)
As at December 31, 2020	於2020年12月31日	175	-	5,443,753	(6,645)	(43,982)	538,070	4,302,580	10,233,951	3,307	10,237,258
(Loss) profit for the year	年內(虧損)溢利	-	-	-	-	-	-	(4,163,175)	(4,163,175)	1,969	(4,161,206)
Other comprehensive income	其他全面收益	-	-	-	-	17,877	-	-	17,877	-	17,877
Total comprehensive income for the year	年內全面收益總額	-	-	-	-	17,877	-	(4,163,175)	(4,145,298)	1,969	(4,143,329)
Appropriation of statutory reserve	轉撥法定儲備	-	-	-	-	-	6,278	(6,278)	-	-	-
Issue of ordinary shares to share award scheme trust (Note 36)	向股份獎勵計劃信託發行普通股 (附註36)	5	(5)	-	-	-	-	-	-	-	-
Issue of ordinary shares (Note 36)	發行普通股 (附註36)	3	-	1,918,685	-	-	-	-	1,918,688	-	1,918,688
Acquisition of a subsidiary (Note 43)	收購附屬公司 (附註43)	-	-	-	-	-	-	-	-	8,789	8,789
Dividends recognized as distribution (Note 14)	已確認為分派的股息 (附註14)	-	-	(92,781)	-	-	-	-	(92,781)	-	(92,781)
As at December 31, 2021	於2021年12月31日	183	(5)	7,269,657	(6,645)	(26,105)	544,348	133,127	7,914,560	14,065	7,928,625

Note:

According to the People's Republic of China ("PRC") Company Law and the Articles of Association of the PRC subsidiaries of the Group, these companies are required to transfer 10% of their respective after-tax profits, calculated in accordance with the relevant accounting principles and financial regulations applicable to entities established in the PRC, to the statutory surplus reserve until the reserve balance reaches 50% of the registered capital. The statutory surplus reserve can be utilized, upon approval of the relevant authorities, to offset accumulated losses or to increase registered capital of these companies, provided that such fund is maintained at a minimum of 25% of the registered capital.

附註：

根據中華人民共和國(「中國」)公司法及本集團中國附屬公司的組織章程細則，該等公司須將其各自根據適用於中國成立實體的相關會計原則及財務法規計算的除稅後溢利的10%撥至法定盈餘儲備，直至儲備結餘達到註冊資本的50%。經相關機關批准後，法定盈餘儲備可用於抵銷累計虧損或增加該等公司的註冊資本，惟該等資金至少應維持在註冊資本25%的水平。

Consolidated Statement of Cash Flows

綜合現金流量表

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For the year
ended December 31,
截至12月31日止年度

		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Operating activities	經營活動		
(Loss) profit before tax	除稅前(虧損)溢利	(3,976,019)	735,142
Adjustments for:	就以下各項作出調整：		
Finance costs	財務成本	644,513	445,559
Interest income	利息收入	(32,980)	(41,289)
Share of profits of associates	應佔聯營公司溢利	(91,731)	(99,109)
Share of losses of a joint venture	應佔合營企業虧損	10,621	24,249
Depreciation of property, plant and equipment	物業、廠房及設備折舊	3,383,086	2,118,281
Depreciation of right-of-use assets	使用權資產折舊	1,127,414	887,620
Amortization of other intangible assets	其他無形資產攤銷	37,551	27,798
Impairment loss, net of reversal	減值虧損，扣除撥回		
– goodwill	– 商譽	62,383	30,219
– property, plant and equipment	– 物業、廠房及設備	1,028,791	20,536
– right-of-use assets	– 使用權資產	600,178	19,750
– associate	– 聯營公司	32,327	–
– other intangible asset	– 其他無形資產	8,120	–
– Rental deposit under expected credit loss model	– 預期信貸虧損模式下之租賃按金	18,955	–
Gain on termination of lease	終止租賃之收益	(55,180)	–
Loss on disposal of property, plant and equipment and other intangible assets	出售物業、廠房及設備以及其他無形資產之虧損	1,958,087	22,334
Net gain arising on financial assets at fair value through profit or loss	按公允值計入損益的金融資產產生的收益淨額	(9,838)	(64,856)
Covid-19-related rent concessions	新冠肺炎疫情相關租金減免	(27,999)	(78,650)
Net foreign exchange loss	匯兌虧損淨額	118,058	234,828
Operating cash flows before movements in working capital	營運資金變動前經營現金流量	4,836,337	4,282,412
(Increase) decrease in inventories	存貨(增加)減少	(301,720)	45,451
Increase in trade and other receivables and prepayments	貿易及其他應收款項及預付款項增加	(677,914)	(612,533)
Decrease (increase) in rental deposits	租賃按金減少(增加)	24,287	(3,933)
(Increase) decrease in amounts due from related parties	應收關聯方款項(增加)減少	(19,392)	33,265
Increase in trade payables	貿易應付款項增加	361,585	176,163
Decrease in notes payable	應付票據減少	(23,982)	(276,018)
Increase in other payables	其他應付款項增加	226,423	476,600
Increase in contract liabilities	合約負債增加	102,087	139,776
Decrease in amounts due to related parties	應付關聯方款項減少	(19,353)	(682,618)
Cash generated from operations	經營所得現金	4,508,358	3,578,565
Income taxes paid	已付所得稅	(702,233)	(657,114)
Net cash from operating activities	經營活動所得現金淨額	3,806,125	2,921,451

Consolidated Statement of Cash Flows

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For the year
ended December 31,
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		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Investing activities	投資活動		
Interest received from bank deposits	自銀行存款收取的利息	9,402	36,259
Proceeds on disposals of financial assets at fair value through profit or loss	出售按公允值計入損益的 金融資產的所得款項	80,198	62,942
Purchase of financial assets at FVTPL	購買按公允值計入損益的 金融資產	(671,817)	–
Purchase of other financial assets	購買其他金融資產	(3,188)	(80,846)
Proceeds on disposals of other financial assets	出售其他金融資產的所得款項	44,630	2,000
Interest received from other financial assets	自其他金融資產收取的利息	5,185	622
Withdrawal of deposits placed in a financial institution	提取存放於金融機構的存款	–	1,687,638
Interest received from deposits placed in a financial institution	自存放於金融機構的存款 收取的利息	–	76,573
Withdrawal of bank deposits with original maturity over three months	提取原到期日三個月以上之 銀行存款	280,571	–
Purchase of property, plant and equipment	購買物業、廠房及設備	(4,429,589)	(6,069,722)
Proceeds on disposals of property, plant and equipment	出售物業、廠房及設備 所得款項	10,882	16,608
Payments for rental deposits	租賃按金付款	(46,492)	(111,397)
Refund of rental deposits	退還租賃按金	7,464	4,315
Purchase of other intangible assets	購買其他無形資產	(39,718)	(7,859)
Withdrawal of pledged bank deposits	撤回已質押銀行存款	5,315	45,414
Placement of pledged bank deposits	存放已質押銀行存款	(6,986)	(7,137)
Placement of bank deposits with original maturity over three months	存放原到期時間超過三個月 的銀行存款	(81,561)	(246,395)
Net cash outflow on acquisition of a subsidiary	收購一間附屬公司的現金 流出淨額	(116,810)	(100,035)
Net cash used in investing activities	投資活動所用現金淨額	(4,952,514)	(4,691,020)

Consolidated Statement of Cash Flows

綜合現金流量表

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For the year
ended December 31,
截至12月31日止年度

		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Financing activities	融資活動		
Dividends paid	已付股息	(92,781)	(703,413)
Repayments of bank borrowings	償還銀行借款	(2,487,195)	(329,310)
New bank borrowings raised	新籌集銀行借款	2,304,020	4,220,364
Repayments of other borrowing	償還其他借款	(22,602)	(22,602)
Repayments of lease liabilities	償還租賃負債	(969,890)	(708,069)
Proceeds from long term bonds	長期債券所得款項	3,870,776	–
Proceeds from issue of ordinary shares	發行普通股所得款項	1,918,688	–
Interest paid	已付利息	(210,191)	(117,265)
Net cash from financing activities	融資活動所得現金淨額	4,310,825	2,339,705
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	3,164,436	570,136
Cash and cash equivalents at beginning of the year	年初現金及現金等價物	2,682,709	2,221,962
Effect of foreign exchange rate changes	匯率變動的影響	(80,364)	(109,389)
Cash and cash equivalents at end of the year	年末現金及現金等價物	5,766,781	2,682,709
Represented by:	指：		
Bank balances and cash	銀行結餘及現金	5,805,035	2,920,868
Less: Bank deposits with original maturity over three months	減：原到期時間超過三個月 的銀行存款	38,254	238,159
		5,766,781	2,682,709

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on July 14, 2015 under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands with the name of Newpai International Investment Ltd.. Pursuant to a special resolution of the Company dated March 14, 2018, the Company's name was changed to Haidilao International Holding Ltd.. The address of the Company's registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111 in Cayman Islands, and the address of the principal place of business is 7th Floor, No. 1 Building, No. 398 Yard, Zhongdong Road, Dongxiaokou Town, Changping District in Beijing, the PRC. The ultimate controlling parties are Mr. Zhang Yong and his spouse namely Ms. Shu Ping (collectively the "Controlling Shareholders").

The shares of the Company have been listed on The Stock Exchange of Hong Kong Limited with effect from September 26, 2018.

The Company is an investment holding company. Its subsidiaries are engaged in restaurants operation, delivery business, sales of condiment products and food ingredients and others located in the PRC and overseas.

Items included in the financial statements of each of the Group's entities are recorded using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements is presented in Renminbi ("RMB"), which is also the functional currency of the Company and its subsidiaries in mainland China.

1. 一般資料

本公司於2015年7月14日在開曼群島以Newpai International Investment Ltd.名稱根據開曼群島1961年第3部法例(經綜合及修訂)第22章公司法註冊成立為獲豁免有限公司。根據本公司日期為2018年3月14日的一項特別決議案,本公司名稱變更為海底撈國際控股有限公司。本公司的開曼群島註冊辦事處地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111及主要營業地點地址為中國北京市昌平區東小口鎮中東路398號院1號樓7樓。最終控制方為張勇先生及其配偶舒萍女士(統稱「控股股東」)。

本公司股份已自2018年9月26日起於香港聯合交易所有限公司上市。

本公司為投資控股公司。其附屬公司於中國及海外從事餐廳經營、外賣業務、銷售調味品及食材以及其他業務。

計入本集團各實體財務報表的項目乃按相關實體經營所處的大體經濟環境的貨幣(「功能貨幣」)列賬。綜合財務報表以本公司及其中國大陸附屬公司的功能貨幣人民幣(「人民幣」)呈列。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2021

截至2021年12月31日止年度

2. APPLICATION OF AMENDMENTS TO IFRSs

Amendments to IFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to IFRSs issued by the IASB for the first time, which are mandatorily effective for the annual period beginning on or after January 1, 2021 for the preparation of the consolidated financial statements:

Amendments to IFRS 9, IAS 39

and IFRS 7 IFRS 4 and IFRS 16

國際財務報告準則第9號、國際會計準則第39號及

國際財務報告準則第7號、國際財務報告準則

第4號及國際財務報告準則第16號的修訂

Amendment to IFRS 16

國際財務報告準則第16號的修訂

Interest Rate Benchmark Reform – Phase 2

利率基準改革 – 第二階段

Covid-19-Related Rent Concessions

beyond 30 June 2021

2021年6月30日之後的新冠肺炎疫情相關租金減免

The Group has early applied the Amendment to IFRS 16 *Covid-19-Related Rent Concessions*¹.

In addition, the Group applied the agenda decision of the IFRS Interpretations Committee (the “Committee”) of the International Accounting Standards Board issued in June 2021 which clarified the costs an entity should include as “estimated costs necessary to make the sale” when determining the net realisable value of inventories.

Except as described below, the application of the amendments to IFRSs in the current year had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

2. 應用國際財務報告準則修訂本

於本年度強制生效的國際財務報告準則修訂本

於本年度，本集團已首次應用由國際會計準則理事會頒佈且已於2021年1月1日或之後開始之年度期間強制生效的下列國際財務報告準則的修訂，以編製綜合財務報表：

本集團已提早應用國際財務報告準則第16號的修訂*新冠肺炎疫情相關租金減免*¹。

此外，本集團應用國際會計準則理事會之國際財務報告準則詮釋委員會（「委員會」）於2021年6月頒佈的議程決定，其釐清實體在釐定存貨可變現淨值時應列為「進行銷售所需的估計成本」的成本。

除下文所述者外，本年度應用國際財務報告準則的修訂對本集團於本年度及過往年度之財務狀況及表現及／或該等綜合財務報表所載之披露並無重大影響。

2. APPLICATION OF AMENDMENTS TO IFRSs (Cont'd)

Impacts on early application of Amendment to IFRS 16 Covid-19-Related Rent Concessions beyond 30 June 2021

The Group has early applied the amendment in the current year. The amendment extends the availability of the practical expedient in paragraph 46A of IFRS 16 *Leases* ("IFRS 16") by one year so that the practical expedient applies to rent concessions for which any reduction in lease payments affects only payments originally due on or before 30 June 2022, provided the other conditions for applying the practical expedient are met.

The application of this amendment has had no material impact on the Group's financial positions and performance for the current and prior years.

2. 應用國際財務報告準則修訂本(續)

提早應用國際財務報告準則第16號的修訂2021年6月30日之後的新冠肺炎疫情相關租金減免之影響

本集團已於本年度提早應用該修訂本。該修訂將國際財務報告準則第16號租賃(「國際財務報告準則第16號」)第46A段的可行權宜方法的可用性延長一年，以致該可行權宜方法適用於租賃付款的任何減幅僅影響原到期日為二零二二年六月三十日或之前的付款的租金寬免，惟須符合應用可行權宜方法的其他條件。

應用該修訂對本集團於本年度及過往年度之財務狀況及表現並無重大影響。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2021

截至2021年12月31日止年度

2. APPLICATION OF AMENDMENTS TO IFRSs (Cont'd)

New and amendments to IFRSs in issue but not yet effective

The Group has not early applied the following new and amendments to IFRSs that have been issued but are not yet effective:

IFRS 17

國際財務報告準則第17號

Amendments to IFRS 3

國際財務報告準則第3號的修訂

Amendments to IFRS 10 and IAS 28

國際財務報告準則第10號及國際會計準則第28號的修訂

Amendments to IAS 1

國際會計準則第1號的修訂

Amendments to IAS 1 and IFRS Practice Statement 2

國際會計準則第1號及國際財務報告準則實務報告

第2號的修訂

Amendments to IAS 8

國際會計準則第8號的修訂

Amendments to IAS 12

國際會計準則第12號的修訂

Amendments to IAS 16

國際會計準則第16號的修訂

Amendments to IAS 37

國際會計準則第37號的修訂

Amendments to IFRS Standards

國際財務報告準則的修訂

¹ Effective for annual periods beginning on or after 1 April 2021.

² Effective for annual periods beginning on or after 1 January 2022.

³ Effective for annual periods beginning on or after 1 January 2023.

⁴ Effective for annual periods beginning on or after a date to be determined.

The directors of the Company (the "Directors") anticipate that the application of the above new and amendments to IFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

2. 應用國際財務報告準則修訂本(續)

已頒佈但尚未生效的新訂國際財務報告準則及修訂

本集團並無提早應用下列已頒佈但尚未生效的新訂國際財務報告準則及修訂：

Insurance Contracts and the related Amendments³

保險合約及相關修訂³

Reference to the Conceptual Framework²

概念框架指引²

Sale or Contribution of Assets between an Investor and its Associate or Joint Venture⁴

投資者與其聯營公司或合營企業間的資產出售或投入⁴

Classification of Liabilities as Current or Non-current³

負債分類為流動或非流動³

Disclosure of Accounting Policies³

會計政策披露³

Definition of Accounting Estimates³

會計估計之定義³

Deferred Tax related to Assets and Liabilities arising from a Single Transaction³

與單一交易產生之資產及負債相關之遞延稅項³

Property, Plant and Equipment: Proceeds before Intended Use²

物業、廠房及設備：未作擬定用途前之所得款項²

Onerous Contracts – Cost of Fulfilling a Contract²

虧損合同 – 履約成本²

Annual Improvements to IFRS Standards

2018 – 2020²

國際財務報告準則2018年至2020年週期年度改進²

¹ 於2021年4月1日或之後開始的年度期間生效。

² 於2022年1月1日或之後開始的年度期間生效。

³ 於2023年1月1日或之後開始的年度期間生效。

⁴ 於待釐定日期或之後開始的年度期間生效。

董事預期，應用上述新訂國際財務報告準則及修訂於可見未來不會對綜合財務報表產生重大影響。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

3.1 Basis of preparation of consolidated financial statements

The consolidated financial statements have been prepared in accordance with IFRSs issued by the IASB. For the purpose of preparation of the consolidated financial statements, information is considered material if such information is reasonably expected to influence decisions made by primary users. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of IFRS 2 *Share-based Payment*, leasing transactions that are accounted for in accordance with IFRS 16, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in IAS 2 *Inventories* or value in use in IAS 36 *Impairment of Assets* (“IAS 36”).

3. 綜合財務報表之編製基準及重大會計政策

3.1 綜合財務報表之編製基準

綜合財務報表根據國際會計準則委員會頒佈的國際財務報告準則編製。就編製綜合財務報表而言，倘有關資料合理預期會影響主要使用者作出之決定，則有關資料被視為重大。此外，綜合財務報表包括香港聯合交易所有限公司證券上市規則（「上市規則」）及《香港公司條例》所規定的適用披露。

綜合財務報表按歷史成本基準編製，惟若干金融工具按各報告期末的公允值計量，如下文所載的會計政策所解釋。

歷史成本一般按為換取貨品及服務所支付代價的公允值確定。

公允值是於計量日市場參與者間於有秩序交易中出售資產所收取或轉讓負債須支付的價格，而不論該價格是否可直接觀察取得或可使用其他估值方法估計。於估計資產或負債的公允值時，本集團會考慮該等市場參與者於計量日對資產或負債定價時所考慮的資產或負債的特點。於該等綜合財務報表中作計量及／或披露用途的公允值乃按此基準釐定，惟國際財務報告準則第2號*股份基礎付款*範圍內之以股份為基礎的付款交易、根據國際財務報告準則第16號入賬及與公允值相若但並非公允值的計量（如國際會計準則第2號*存貨*中的可變現價值淨額或國際會計準則第36號*資產減值*（「國際會計準則第36號」）中的使用價值）除外。

Notes to the Consolidated Financial Statements

綜合財務報表附註

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.1 Basis of preparation of consolidated financial statements (Cont'd)

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

3.2 Significant accounting policies

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities (including structured entities) controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.1 綜合財務報表之編製基準 (續)

此外，就財務申報而言，公允值計量根據公允值計量的輸入數據可觀察程度及公允值計量的輸入數據對其整體的重要性分類為第一、第二或第三級，詳情如下：

- 第一級輸入數據為本集團於計量日可獲取的完全相同資產或負債於活躍市場的報價（未經調整）；
- 第二級輸入數據為資產或負債的可直接或間接觀察的輸入數據，惟第一級所包括的報價除外；及
- 第三級輸入數據為資產或負債的不可觀察輸入數據。

3.2 重大會計政策

綜合基準

綜合財務報表包括本公司及由本公司及其附屬公司所控制的實體（包括結構性實體）的財務報表。本公司在下列情況下取得控制權：

- 具有對投資對象的權力；
- 因參與投資對象業務而承擔可變回報的風險或享有可變回報的權利；及
- 能夠使用其權力以影響其回報。

倘事實及情況顯示上文所列控制權的三項元素的一項或多項有變，則本集團重新評估其是否控制投資對象。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Basis of consolidation (Cont'd)

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including rights arising from other contractual arrangements.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

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

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Non-controlling interests in subsidiaries are presented separately from the Group's equity therein, which represent present ownership interests entitling their holders to a proportionate share of net assets of the relevant subsidiaries upon liquidation.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

綜合基準 (續)

倘本集團於投資對象之投票權未能佔大多數，則當投票權足以賦予本公司實際能力以單方面指揮投資對象的相關活動時即對投資對象擁有權力。本集團於評估本集團於投資對象的投票權是否足以賦予其權力（包括其他合約協議產生的權利）時考慮所有相關事實及情況。

附屬公司於本集團取得該附屬公司的控制權時綜合入賬，並於本集團喪失該附屬公司的控制權時終止綜合入賬。具體而言，自本集團取得控制權當日起直至本集團不再控制附屬公司當日止，於年內收購或出售的附屬公司收支均計入綜合損益及其他全面收益表。

損益及其他全面收益的各項為本公司擁有人及非控股權益應佔。即使非控股權益業績存在赤字差額，附屬公司全面收益總額為本公司擁有人及非控股權益應佔。

如有需要，附屬公司的財務報表將予調整，使其會計政策與本集團的會計政策一致。

所有集團內公司間的資產、負債、權益、收入、開支以及本集團各成員公司間交易的現金流量於綜合入賬時悉數對銷。

附屬公司的非控股權益與本集團於其中的權益分開呈列，為賦予其持有人於清盤時按比例分佔相關附屬公司資產淨值的現時所有權權益。

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綜合財務報表附註

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Business combinations

Optional concentration test

The Group can elect to apply an optional concentration test, on a transaction-by-transaction basis, that permits a simplified assessment of whether an acquired set of activities and assets is not a business. The concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets. The gross assets under assessment exclude cash and cash equivalents, deferred tax assets, and goodwill resulting from the effects of deferred tax liabilities. If the concentration test is met, the set of activities and assets is determined not to be a business and no further assessment is needed.

Business combinations

Acquisitions of businesses, other than business combination under common control, are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs are generally recognized in profit or loss as incurred.

Except for certain recognition exemptions, the identifiable assets acquired and liabilities assumed must meet the definitions of an asset and a liability in the International Accounting Standards Committee's *Framework for the Preparation and Presentation of Financial Statements* (replaced by the *Conceptual Framework for Financial Reporting* issued in September 2010).

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

業務合併

可選集中度測試

本集團可選擇以逐項交易基準應用可選集中度測試，可對所收購之一組活動及資產是否並非一項業務作簡化評估。倘所購總資產的公允值幾乎全部都集中在單一可識別資產或一組類似可識別資產中，則符合集中度測試。評估之總資產不包括現金及現金等價物、遞延稅項資產及由遞延稅項負債影響產生之商譽。倘符合集中度測試，該組活動及資產會被釐定為並非業務及毋須作進一步評估。

業務合併

除共同控制下的業務合併外，收購業務以收購法入賬。於業務合併中之代價轉讓以公允值計量，即計算於收購日期本集團轉讓資產之公允值、本集團承擔收購對象前擁有人之負債以及本集團為換取收購對象之控制而發行之股本權益之總和。收購產生之相關成本一般於損益確認。

除若干確認豁免外，所收購可識別資產及所承擔負債須符合國際會計準則委員會的編製及呈列財務報表的框架（取代於2010年9月刊發的財務報告概念框架）中資產及負債的定義。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Business combinations (Cont'd)

Business combinations (Cont'd)

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their fair value, except that:

- deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements are recognized and measured in accordance with IAS 12 *Income Taxes* and IAS 19 *Employee Benefits* respectively;
- lease liabilities are recognized and measured at the present value of the remaining lease payments (as defined in IFRS 16) as if the acquired leases were new leases at the acquisition date, except for leases for which the lease term ends within 12 months of the acquisition date. Right-of-use assets are recognized and measured at the same amount as the relevant lease liabilities, adjusted to reflect favourable or unfavourable terms of the lease when compared with market terms.

Goodwill is measured as the excess of the sum of the consideration transferred and the amount of any non-controlling interests in the acquiree over the net amount of the identifiable assets acquired and the liabilities assumed as at acquisition date.

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the relevant subsidiary's net assets in the event of liquidation are initially measured at the non-controlling interests' proportionate share of the recognized amounts of the acquiree's identifiable net assets.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

業務合併 (續)

業務合併 (續)

於收購日期，已收購可識別之資產及承擔之負債以其公允值確認，惟下列情況除外：

- 遞延稅項資產或負債，及僱員福利安排相關的資產或負債分別按國際會計準則第12號*所得稅*及國際會計準則第19號*僱員福利*確認及計量；
- 租賃負債乃按餘下租賃付款（定義見國際財務報告準則第16號）的現值確認及計量，猶如被收購租賃於收購日期為新租賃，惟租期於12個月內結束的租賃除外。使用權資產按與相關租賃負債相同的金額確認及計量，並作出調整以反映與市場條款相比的有利或不利租賃條款。

商譽以轉讓代價總額及於被收購方之任何非控股權益金額超過於收購日期可識別之所收購資產及承擔負債之淨額之差額計量。

屬現時擁有權權益並賦予其持有人於清盤時按比例取得相關附屬公司資產淨值的權利的非控股權益初始按非控股權益應佔被收購方可識別資產淨值的確認金額比例計量。

Notes to the Consolidated Financial Statements

綜合財務報表附註

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business (see the accounting policy above) less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or group of cash-generating units) that is expected to benefit from the synergies of the combination, which represent the lowest level at which the goodwill is monitored for internal management purposes and not larger than an operating segment.

A cash-generating unit (or group of cash-generating units) to which goodwill has been allocated is tested for impairment annually or more frequently when there is indication that the unit may be impaired. For goodwill arising on an acquisition in a reporting period, the cash-generating unit (or group of cash-generating units) to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit (or group of cash-generating units).

On disposal of the relevant cash-generating unit or any of the cash-generating unit within the group of cash-generating units, the attributable amount of goodwill is included in the determination of the amount of profit or loss on disposal. When the Group disposes of an operation within the cash-generating unit (or a cash-generating unit within a group of cash-generating units), the amount of goodwill disposed of is measured on the basis of the relative values of the operation (or the cash-generating unit) disposed of and the portion of the cash-generating unit (or the group of cash-generating units) retained.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

商譽

收購業務而產生的商譽乃按成本(於收購業務當日確定)(參閱上文會計政策)減任何累計減值虧損(如有)入賬。

就減值測試而言，商譽會被分配至預期因合併的協同效應而獲益的本集團各現金產生單位(或現金產生單位組別)，即指就內部管理而言監控商譽的最低層級且不大於經營分部的單位。

獲分配商譽的現金產生單位(或現金產生單位組別)會每年進行減值測試，或於有跡象顯示有關單位可能出現減值時更頻密地進行減值測試。就於報告期內因收購而產生的商譽而言，獲分配商譽的現金產生單位(或現金產生單位組別)於該報告期末前進行減值測試。若現金產生單位的可收回金額少於其賬面值，則減值虧損會先分配以扣減任何商譽的賬面值，其後按該單位(或現金產生單位組別)內各項資產賬面值的比例分配至其他資產。

當出售相關現金產生單位或相關現金產生單位組別內的任何相關現金產生單位時，商譽的應佔金額將於釐定出售損益金額時計算在內。當本集團出售位於現金產生單位或現金產生單位組別內的現金產生單位的業務時，所出售商譽金額按所出售業務(或現金產生單位)及所保留現金產生單位(或現金產生單位組別)的相對價值計量。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Investment in associates and joint ventures

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The results and assets and liabilities of associates and joint ventures are incorporated in these consolidated financial statements using the equity method of accounting. The financial statements of associates and joint ventures used for equity accounting purposes are prepared using uniform accounting policies as those of the Group for like transactions and events in similar circumstances. Under the equity method, an investment in an associate or a joint venture is initially recognized in the consolidated statement of financial position at cost and adjusted thereafter to recognize the Group's share of the profit or loss and other comprehensive income of the associate or joint venture. Changes in net assets of the associate/joint venture other than profit or loss and other comprehensive income are not accounted for unless such changes resulted in changes in ownership interest held by the Group. When the Group's share of losses of an associate or joint venture exceeds the Group's interest in that associate or joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate or joint venture), the Group discontinues recognizing its share of further losses. Additional losses are recognized only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

於聯營公司及合營企業的投資

聯營公司乃本集團對其擁有重大影響力之實體。重大影響力指參與投資對象財務及營運決策之權力，而非控制或聯合控制有關政策之權力。

合營企業為一項共同安排，據此，對該安排有共同控制權的各方均有權獲得該共同安排的資產淨值。共同控制權是指按照合約規定對某項安排所共同享有的控制權，僅在相關活動的決定需要共同享有控制權的各方一致同意時方會存在。

聯營公司及合營企業的業績以及資產及負債應用權益會計法載入該等綜合財務報表。按權益會計法入賬的聯營公司及合營企業的財務報表乃使用本集團有關類似情況下類似交易及事件的統一會計政策編製。按照權益法，於聯營公司或合營企業的投資初步於綜合財務狀況表按成本確認，並於其後就確認本集團應佔該聯營公司或合營企業之損益及其他全面收入作出調整。於該聯營公司／合營企業的資產淨值（損益及其他全面收入除外）變動不入賬，除非該等變動導致本集團持有的擁有權發生變動。當本集團應佔聯營公司或合營企業之虧損超出其於該聯營公司或合營企業之權益時（包括實質上構成本集團於該聯營公司或合營企業投資淨額一部份之任何長期權益），本集團則終止確認其應佔之進一步虧損。額外虧損僅於本集團已產生法定或推定責任或代該聯營公司或合營企業付款時，方予確認。

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Investment in associates and joint ventures (Cont'd)

An investment in associates or a joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture.

The Group assesses whether there is an objective evidence that the interest in an associate or a joint venture may be impaired. When any objective evidence exists, the entire carrying amount of the investment is tested for impairment in accordance with IAS 36 as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognized is not allocated to any asset, including goodwill, that forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognized in accordance with IAS 36 to the extent that the recoverable amount of the investment subsequently increases.

When a group entity transacts with an associate or a joint venture of the Group, profits and losses resulting from the transactions with the associate or joint venture are recognized in the Group's consolidated financial statements only to the extent of interests in the associate or joint venture that are not related to the Group.

Revenue from contracts with customers

The Group recognizes revenue when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good and service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

於聯營公司及合營企業的投資 (續)

於聯營公司或合營企業的投資由被投資方成為聯營公司或合營企業之日起使用權益法入賬。

本集團會評估是否有客觀證據顯示於聯營公司或合營企業之權益可能出現減值。倘存在任何客觀證據，該投資的全部賬面值按照國際會計準則第36號作為單一資產測試減值，方法是比較其可收回金額（即使用價值與公允值減出售成本之較高者）與賬面值。所確認的任何減值虧損並不分配至構成該投資賬面值一部分的任何資產（包括商譽）。如隨後該投資的可收回金額增加，則按照國際會計準則第36號確認撥回該減值虧損。

當一間集團實體與本集團的聯營公司或合營企業交易時，因與該聯營公司或合營企業的交易產生的損益僅就與本集團無關的於該聯營公司或合營企業之權益在本集團綜合財務報表確認。

自客戶合約產生的收入

本集團於（或隨著）完成履約責任，即與特定履約責任相關的貨品或服務的「控制權」轉移予顧客時確認收入。

履約責任指可明確區分的一個商品及服務（或一組商品或服務）或一系列可明確區分的大致相同的商品或服務。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Revenue from contracts with customers (Cont'd)

Control is transferred over time and revenue is recognized over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the Group's performance creates or enhances an asset that the customer controls as the Group performs; or
- the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognized at a point in time when the customer obtains control of the distinct good or service.

A contract asset represents the Group's right to consideration in exchange for goods or services that the Group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with IFRS 9 *Financial Instruments* ("IFRS 9"). In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

自客戶合約產生的收入 (續)

倘滿足下列條件，控制權及收入參考完成履行相關履約責任的進度隨時間轉讓及確認：

- 於本集團履約時，客戶同時取得並耗用本集團履約所提供的利益；
- 本集團的履約創造或增強一項資產，而該項資產於本集團履約過程中由客戶控制；或
- 本集團的履約並未創造讓本集團有替代用途的資產，且本集團對迄今已完成的履約部分具有可強制執行的收取代價的權利。

否則，收入於客戶獲得明確商品或服務的控制權的時點確認。

合約資產指本集團就其已向客戶轉讓的商品或服務收取代價的權利(尚未成為無條件)。其根據國際財務報告準則第9號金融工具(「國際財務報告準則第9號」)進行減值評估。相反，應收款項指本集團收取代價的無條件權利，即只需待時間過去，即會到期支付代價。

合約負債指本集團向已自其收取代價(或到期收取的代價)的客戶轉讓商品或服務的責任。

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綜合財務報表附註

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Revenue from contracts with customers (Cont'd)

Contracts with multiple performance obligations (including allocation of transaction price)

For contracts that contain more than one performance obligations, the Group allocates the transaction price to each performance obligation on a relative stand-alone selling price basis.

The stand-alone selling price of the distinct good or service underlying each performance obligation is determined at contract inception. It represents the price at which the Group would sell a promised good or service separately to a customer. If a stand-alone selling price is not directly observable, the Group estimates it using appropriate techniques such that the transaction price ultimately allocated to any performance obligation reflects the amount of consideration to which the Group expects to be entitled in exchange for transferring the promised goods or services to the customer.

The Group operates a customer loyalty scheme through which award credits are granted to the customers on consuming in the restaurants that entitle them to consume by offsetting the award credits on future purchases and consumptions in the restaurants. These award credits provide a right to consume by offsetting the award credits to customers that they would not receive without future purchases and consumptions in the restaurants. The award credits have a valid period between 24 months to 25 months after the grant of award credits. The promise to provide the right to the customer is therefore a separate performance obligation.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

自客戶合約產生的收入 (續)

包含多項履約責任 (包括分配交易價格) 的合約

對於包含一條以上履約責任的合約，本集團按照相對獨立的售價基準，將交易價格分配至各履約責任。

與各履約責任相關的明確商品或服務之單獨售價於合約訂立之時釐定，指本集團單獨向客戶出售允諾商品或服務的價格。倘單獨售價並不直接觀察可得，則本集團會使用合適的技巧估計價格，以最終將交易價分配至任何履約責任，以反映本集團預期就轉移允諾商品或服務至該客戶而有權換取的代價金額。

本集團設立會員積分計劃，藉以向於餐廳消費的顧客授予積分獎勵，而顧客日後於餐廳購買或消費時可動用獎勵積分進行抵銷。該等積分獎勵授予顧客權利，可透過抵銷獲授積分進行消費，惟須於日後在餐廳購買及消費時方可行使有關權利。該等積分獎勵於授出後24個月至25個月期間有效。因此，對顧客的權利承諾構成獨立履約責任。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Revenue from contracts with customers (Cont'd)

Contracts with multiple performance obligations (including allocation of transaction price) (Cont'd)

The transaction price is allocated between the restaurant operation service provided and the award credits on a relative stand-alone selling price basis. The stand-alone selling price of each award credit is estimated based on the right to be given when the award credits are redeemed by the customer and the likelihood of redemption, as evidenced by the Group's historical experience.

A contract liability is recognized for revenue relating to the loyalty scheme at the time of the initial sales transaction. Revenue from the loyalty scheme is recognized when the award credits are redeemed by the customer. Revenue for award credits that are not expected to be redeemed is recognized in proportion to the pattern of rights exercised by customers.

Prepaid cards and vouchers issued by the Group, which can be utilized in the future consumption in restaurants by the customers, are recognized as contract liabilities.

Advance from customers for which the services have not been rendered are recognized as liabilities until the relevant services are performed and was classified as contract liabilities.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

自客戶合約產生的收入 (續)

包含多項履約責任 (包括分配交易價格) 的合約 (續)

交易價格按相對獨立的售價基準於所提供餐廳經營服務與獎勵積分之間作出分配。各項獎勵積分的獨立售價乃根據顧客兌換獎勵積分時所給予的權利及本集團過往經驗顯示的積分兌換可能性進行估計。

於初始銷售交易時就與積分計劃相關的收入確認合約負債。積分計劃所得收入於顧客兌換獎勵積分時予以確認。預期不會進行兌換的獎勵積分之收入乃根據顧客行使權利的模式按比例確認。

本集團發行預付卡及禮券，顧客可於日後在餐廳消費時使用，乃確認為合約負債。

客戶就尚未提供服務的預付款，於履行相關服務前確認為負債，並分類為合約負債。

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綜合財務報表附註

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Leases

Definition of 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.

For contracts entered into or modified on or after the date of initial application or arising from business combinations, the Group assesses whether a contract is or contains a lease based on the definition under IFRS 16 at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

The Group as lessee

Allocation of consideration to components of a contract

The Group applies practical expedient not to separate non-lease components from lease component, and instead account for the lease component and any associated non-lease components as a single lease component.

Short-term leases

The Group applies the short-term lease recognition exemption to leases of certain office premises and staff quarters that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. Lease payments on short-term leases are recognized as expense on a straight-line basis over the lease term.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

租賃

租賃定義

倘合約賦予權利在一段時間內控制使用已識別資產以換取代價，則合約為或包含租賃。

就於初始應用之日或之後簽訂或修訂或產生自業務合併的合約而言，本集團於開始、修訂或收購日期（如適用）根據國際財務報告準則第16號項下的定義評估合約是否為或包含租賃。該合約將不會重新進行評估，除非該合約中的條款及條件隨後被改動。

本集團作為承租人

將合約代價分配至各組成部分

本集團採用可行權宜方法，不會分開呈列非租賃組成部分與租賃組成部分，而將租賃組成部分及任何相關的非租賃組成部分入賬列作單一租賃組成部分。

短期租賃

本集團將短期租賃確認豁免應用於若干辦公室物業及員工宿舍的租賃，即自生效日期起計之租期為12個月或以下並且不包括購買選擇權的租賃。短期租賃的租賃付款於租期內按直線法確認為開支。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Leases (Cont'd)

The Group as lessee (Cont'd)

Right-of-use assets

The cost of right-of-use assets includes:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date, less any lease incentives received; and
- an estimate of costs to be incurred by the Group in dismantling and removing the underlying assets, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities other than adjustments to lease liabilities resulting from Covid-19-related rent concessions in which the Group applied the practical expedient.

Right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The Group presents right-of-use assets as a separate line item on the consolidated statement of financial position.

Refundable rental deposits

Refundable rental deposits paid are accounted under IFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

租賃 (續)

本集團作為承租人 (續)

使用權資產

使用權資產成本包括：

- 租賃負債初始計量金額；
- 於開始日期或之前作出的任何租賃付款（減任何應收租賃獎勵）；及
- 本集團於拆解及搬遷相關資產、復原相關資產所在場地或復原相關資產至租賃條款及條件所規定的狀況而產生的估計成本。

使用權資產按成本減任何累計折舊及減值虧損計量，並就租賃負債的任何重新計量作出調整，惟因本集團採用可行權宜方法而產生的新冠肺炎疫情相關租金減免導致的租賃負債調整除外。

使用權資產於其估計可使用年期及租期（以較短者為準）內按直線法計提折舊。

本集團於綜合財務狀況表內將使用權資產呈列為單獨項目。

可退還租賃按金

已付可退還租賃按金根據國際財務報告準則第9號列賬並初始按公允值計量。初始確認的公允值調整視為額外租賃付款並計入使用權資產成本。

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綜合財務報表附註

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Leases (Cont'd)

The Group as lessee (Cont'd)

Lease liabilities

At the commencement date of a lease, the Group recognizes and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable and payments of penalties for terminating a lease if the lease term reflects the Group exercising an option to terminate the lease.

Variable lease payments that reflect changes in market rental rates are initially measured using the market rental rates as at the commencement date. Variable lease payments that do not depend on an index or a rate are not included in the measurement of lease liabilities and right-of-use assets, and are recognized as expense in the period in which the event or condition that triggers the payment occurs.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

租賃 (續)

本集團作為承租人 (續)

租賃負債

於租賃開始之日，本集團按該日並未支付的租賃付款現值確認並計量租賃負債。於計算租賃付款的現值時，倘租賃內含利率無法確定，則本集團使用租賃開始之日的增量借款利率計算。

租賃付款包括固定付款（包括實質固定付款）減任何應收租賃獎勵，以及倘租期反映本集團會行使選擇權終止租賃，則計入終止租賃的罰款。

反映市場租金變化的可變租賃付款於開始之日初步按市場租金計量。於導致付款的事件或條件發生時，不依賴於指數或利率的可變租賃付款不會於該期間進行租賃負債及使用權資產計量，而是確認為開支。

於開始日期之後，租賃負債根據利息增長及租賃付款進行調整。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Leases (Cont'd)

The Group as lessee (Cont'd)

Lease liabilities (Cont'd)

The Group remeasures lease liabilities (and makes a corresponding adjustment to the related right-of-use assets) whenever:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the related lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the date of reassessment.
- the lease payments change due to changes in market rental rates following a market rent review, in which cases the related lease liability is remeasured by discounting the revised lease payments using the initial discount rate.

The Group presents lease liabilities as a separate line item on the consolidated statement of financial position.

Lease modifications

Except for Covid-19-related rent concessions in which the Group applied the practical expedient, the Group accounts for a lease modification as a separate lease if:

- the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- the consideration for the leases increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

租賃 (續)

本集團作為承租人 (續)

租賃負債 (續)

倘出現以下情況，本集團重新計量租賃負債（並就相關使用權資產作出相應調整）：

- 租期有所變動或行使購買選擇權的評估發生變化，在此情況下，相關租賃負債透過使用重新評估日期的經修訂貼現率貼現經修訂租賃付款而重新計量。
- 租賃付款因進行市場租金調查後市場租金變動而出現變動，在此情況下，相關租賃負債使用初始貼現率貼現經修訂租賃付款而重新計量。

本集團於綜合財務狀況表內單獨呈列租賃負債。

租賃修改

除本集團採用可行權宜方法的新冠肺炎疫情相關租金減免外，倘出現以下情況，本集團將租賃修改作為一項單獨的租賃進行入賬：

- 該項修改通過增加使用一項或多項相關資產的權利擴大了租賃範圍；及
- 增加租賃的代價，增加的金額相當於範圍擴大對應的單獨價格，加上按照特定合約的實際情況對單獨價格進行的任何適當調整。

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Leases (Cont'd)

The Group as lessee (Cont'd)

Lease modifications (Cont'd)

For a lease modification that is not accounted for as a separate lease, the Group remeasures the lease liability, less any lease incentives receivable, based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group accounts for the remeasurement of lease liabilities by making corresponding adjustments to the relevant right-of-use asset.

Covid-19-related rent concessions

In relation to rent concessions that occurred as a direct consequence of the Covid-19 pandemic, the Group has elected to apply the practical expedient not to assess whether the change is a lease modification if all of the following conditions are met:

- the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- any reduction in lease payments affects only payments originally due on or before June 30, 2022; and
- there is no substantive change to other terms and conditions of the lease.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

租賃 (續)

本集團作為承租人 (續)

租賃修改 (續)

就未作為一項單獨租賃入賬的租賃修改而言，本集團基於透過使用修改生效日期的經修訂貼現率貼現經修訂租賃付款的經修訂租賃的租期重新計量租賃負債，減任何已收租賃獎勵。

本集團通過對有關使用權資產作出相應調整對重新計量租賃負債入賬。

新冠肺炎疫情相關租金減免

就因新冠肺炎疫情直接產生的租金減免而言，倘符合以下全部條件，本集團已選擇應用可行權宜方法不評估該變動是否屬租賃修改：

- 租賃付款的變動使租賃代價有所修改，而經修改的代價與緊接變動前租賃代價大致相同，或少於緊接變動前租賃代價；
- 租賃付款的任何減幅僅影響原到期日為2022年6月30日或之前的付款；及
- 租賃的其他條款及條件並無實質變動。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Leases (Cont'd)

The Group as lessee (Cont'd)

Covid-19-related rent concessions (Cont'd)

A lessee applying the practical expedient accounts for changes in lease payments resulting from rent concessions the same way it would account for the changes applying IFRS 16 if the changes are not a lease modification. Forgiveness or waiver of lease payments are accounted for as variable lease payments. The related lease liabilities are adjusted to reflect the amounts forgiven or waived with a corresponding adjustment recognized in the profit or loss in the period in which the event occurs.

Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognized at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognized in profit or loss in the period in which they arise, except for exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognized initially in other comprehensive income and reclassified from equity to profit or loss on disposal or partial disposal of the Group's interests in subsidiaries.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

租賃 (續)

本集團作為承租人 (續)

新冠肺炎疫情影响相關租金減免 (續)

應用可行權宜方法將租賃減免導致的租賃付款變動列賬的承租人將以同一方式將應用國際財務報告準則第16號的變動入賬(倘變動並非租賃修訂)。租賃付款的寬減或豁免按可變租賃付款列賬。相關租賃負債作出調整以反映寬減或豁免的金額，並於該事件發生的期內在損益中確認相應調整。

外幣

於編製各個別集團實體之財務報表時，以該實體功能貨幣以外之貨幣(外幣)進行之交易按交易日期之現行匯率確認。於報告期末，以外幣計值之貨幣項目乃按當日之現行匯率重新換算。以外幣計值按公允值列賬之非貨幣項目按釐定公允值當日之現行匯率重新換算。以外幣按過往成本計量之非貨幣項目則毋須重新換算。

結算貨幣項目及重新換算貨幣項目產生之匯兌差額於其產生期間在損益中確認，除未計劃或不大可能進行結算的應收或應付予海外業務的貨幣項目的匯兌差額外(因此成為海外業務投資淨額的一部分)，其初始於其他全面收益中確認且於出售或部分出售本集團於附屬公司的權益時自權益重新分類至損益。

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Foreign currencies (Cont'd)

For the purpose of presenting the consolidated financial statements, the assets and liabilities of the Group's operations are translated into the presentation currency of the Group (RMB) using exchange rates prevailing at the end of the reporting period. Income and expenses items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the date of transactions are used. Exchange differences arising, if any, are recognized in other comprehensive income and accumulated in equity under the heading of translation reserve (attributed to non-controlling interests as appropriate).

Borrowing costs

All the Group's borrowing costs not directly attributable to the acquisition, construction or production of qualifying assets are recognized in profit or loss in the period in which they are incurred.

Government grants

Government grants are not recognized until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognized in profit or loss on a systematic basis over the periods in which the Group recognizes as expenses the related costs for which the grants are intended to compensate.

Government grants related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognized in profit or loss in the period in which they become receivable. Government grants relating to compensation of expenses are deducted from the related expenses, other government grants are presented under "other income".

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

外幣 (續)

就呈列綜合財務報表而言，本集團境外業務的資產及負債乃使用於報告期末當前的匯率換算為本集團的呈列貨幣（即人民幣）。收入及開支項目按期間平均匯率換算，除非期間匯率劇烈波動，則使用交易日期的匯率換算。所產生的匯兌差額（如有）乃於其他全面收益內確認，並於權益內的外匯儲備項下累計（屬於非控股權益（倘適用））。

借貸成本

本集團並非因收購、興建或生產合資格資產而產生的所有借貸成本於彼等產生期間的損益中確認。

政府補助

除非能合理確定本集團將遵守政府補助所附帶的條件及將獲發有關補助，否則不會確認政府補助。

政府補助乃於本集團將補助金擬補償的有關成本確認為開支的期間按系統化之基準於損益中確認。

為補償已產生的開支或虧損或就給予本集團即時財務資助且並無未來相關成本而可收取與收入相關的政府補助，乃於其成為可收取的期間於損益內確認。與開支補償有關的政府補助乃自相關開支中扣除，其他政府補助則於「其他收入」項下呈列。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Government grants (Cont'd)

The benefit of a government loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

Employee benefits

Retirement benefit costs

Payments to defined contribution retirement benefit schemes, state-managed retirement benefit schemes and the mandatory provident fund scheme are recognized as an expense when employees have rendered service entitling them to the contributions.

Short-term employee benefits

Short-term employee benefits are recognized at the undiscounted amount of the benefits expected to be paid as and when employees rendered the services. All short-term employee benefits are recognized as an expense unless another IFRS requires or permits the inclusion of the benefit in the cost of an asset.

A liability is recognized for benefits accruing to employees (such as wages and salaries, annual leave and sick leave) after deducting any amount already paid.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

政府補助 (續)

低於市場利率的政府貸款產生的利益應作為政府補助，並按已收所得款項與基於現行市場利率的貸款公允值之間的差額進行計量。

員工福利

退休福利成本

就界定供款退休福利計劃、國家管理退休福利計劃及強制性公積金計劃所支付之款項於員工提供令其可享有該等供款的服務時確認為開支。

短期員工福利

短期員工福利乃按員工提供服務時預期將予支付之未貼現福利金額確認。所有短期員工福利均確認為開支，除非另一國際財務報告準則要求或允許加入資產成本福利。

員工之應計福利（例如工資及薪金、年假及病假）乃於扣減任何已付金額後確認負債。

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Share-based payments

Equity-settled share-based payment transactions

Shares granted to employees

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value of the equity-settled share-based payments determined at the grant date without taking into consideration all non-market vesting conditions is expensed on a straight-line basis over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity (share-based payments reserve). At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest based on assessment of all relevant non-market vesting conditions. The impact of the revision of the original estimates, if any, is recognized in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the share-based payments reserve. For shares that vest immediately at the date of grant, the fair value of the shares granted is expensed immediately to profit or loss.

Shares granted to non-employees

Equity-settled share-based payment transactions with parties other than employees are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service. The fair value of the goods or services received are recognized as expenses (unless the goods or services qualify for recognition as assets).

When shares granted are vested, the amount previously recognized in share-based payment reserve will be transferred to share premium.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

股份基礎付款

以股權結算之股份基礎付款交易

向僱員授出的股份

向僱員作出之以股權結算之股份基礎付款及提供其他類似服務以於授出日期該股權工具之公平值計量。

以股權結算之股份基礎付款於授出日期釐定的公平值（並無考慮所有非市場性質的歸屬條件）基於本集團對最終歸屬之股權工具的估計按直線法於歸屬期支銷，而相應增加計入權益中（股份基礎付款儲備）內。於各報告期末，本集團會根據所有相關非市場性質的歸屬條件的評估，修正其預計歸屬股權工具數量之估算。修改原有估算產生之影響（如有）於損益內確認，其累計費用反映已修正之估算，而相應調整計入股份基礎付款儲備。就於授出日期即時歸屬的股份而言，已授出之股份之公平值即時於損益支銷。

向非僱員授出的股份

向僱員以外的人士作出以股權結算之股份基礎付款交易按所獲取貨品或服務的公平值計量，惟在其公平值未能可靠估計情況下，則按照所授出股權工具於實體獲取貨品或對方提供服務當日的公平值計量。所獲取貨品或服務的公平值確認為開支（除非有關貨品或服務符合資格確認為資產）。

於歸屬所授出股份時，先前於股份基礎付款儲備確認的金額會轉撥至股份溢價。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit(loss) before tax because of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and interests in associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

3. 綜合財務報表之編製基準及重大會計政策(續)

3.2 重大會計政策(續)

稅項

所得稅開支指現時應繳稅項及遞延稅項的總和。

現時應繳稅項乃按年度應課稅利潤計算。應課稅利潤因其他年度的應課稅或可扣稅的收益或費用及毋須課稅或不可扣稅的項目而有別於除稅前利潤(虧損)。本集團的即期稅項乃按報告期末已頒佈或已實質上已頒佈的稅率計算。

遞延稅項就綜合財務報表內資產及負債賬面值與計算應課稅利潤所採用相應稅基的暫時差額而確認。遞延稅項負債一般就所有應課稅暫時差額確認。遞延稅項資產則一般在有可能出現應課稅利潤以用作抵銷可扣減暫時差額的情況下就所有可扣減暫時差額作確認。倘一項交易的資產及負債的初步確認(業務合併除外)所產生的暫時差額不會影響應課稅利潤或會計利潤,則該等遞延稅項資產及負債將不予確認。此外,倘暫時差額產生自商譽的初始確認,則遞延稅項負債將不予確認。

遞延稅項負債就於附屬公司的投資及於聯營公司的權益以及於合營企業的權益有關的應課稅暫時差額確認,除非本集團能夠控制暫時差額的撥回及暫時差異有可能於可預見將來不會撥回。有關該等投資及權益的可扣稅暫時差額產生的遞延稅項資產僅於可能有足夠應課稅利潤以動用暫時差額的利益時並預期於可預見將來撥回才予以確認。

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Taxation (Cont'd)

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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

For the purposes of measuring deferred tax for leasing transactions in which the Group recognizes the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies IAS 12 *Income Taxes* requirements to the leasing transaction as a whole. Temporary differences relating to right-of-use assets and lease liabilities are assessed on a net basis. Excess of depreciation on right-of-use assets over the lease payments for the principal portion of lease liabilities resulting in net deductible temporary differences.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied to the same taxable entity by the same taxation authority.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

稅項 (續)

遞延稅項資產的賬面值於各報告期末審閱。倘不再可能有足夠應課稅利潤以收回全部或部分資產，則削減遞延稅項資產的賬面值。

遞延稅項資產及負債乃按預期於清償負債或變現資產期間應用的稅率（按報告期末已頒佈或已大致頒佈的稅率（及稅法））計算。

遞延稅項負債及資產計量反映本集團於報告期末所預期對收回或清償其資產及負債的賬面值方式所產生的稅務結果。

為計量租賃交易的遞延稅項，本集團首次確定使用權資產或租賃負債是否會造成減免稅款，而本集團在該等交易中確認使用權資產及相關租賃負債。

就租賃負債而減免稅款的租賃交易，本集團將國際會計準則第12號 *所得稅* 規定應用於租賃交易整體。有關使用權資產及租賃負債的暫時差額按淨基準評估。使用權資產折舊與租賃負債本金部分租賃付款的差額導致可減免暫時差額淨額。

倘有可依法執行權利動用即期稅項資產以抵銷即期稅項負債，且遞延稅項與由同一稅務機構就同一稅務實體徵收之所得稅相關，則遞延稅項資產及負債可以互相抵銷。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Taxation (Cont'd)

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Property, plant and equipment

Property, plant and equipment are tangible assets that are held for use in the production or supply of goods or services, or for administrative purposes. Property, plant and equipment other than freehold lands and renovation in progress as described below are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Freehold lands are not depreciated and are measured at cost less subsequent accumulated impairment losses, if any.

Renovation in progress are carried at cost, less any recognized impairment loss. Costs include any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

稅項 (續)

即期及遞延稅項於損益賬確認，除非其與於其他全面收益確認或直接於權益確認的項目有關（在該情況下，即期及遞延稅項亦分別於其他全面收益確認或直接於權益確認）。倘即期稅項或遞延稅項產生自業務合併的初始會計處理，稅務影響計入業務合併的會計處理。

物業、廠房及設備

物業、廠房及設備指持有用作生產或提供貨物或服務或作行政用途的有形資產。物業、廠房及設備（下文所述永久業權土地及進行中的裝修除外）乃按成本減其後累計折舊及其後累計減值虧損（如有）於綜合財務狀況表列賬。

永久業權土地不計折舊，並按成本減其後累計減值虧損（如有）計量。

進行中的裝修按成本減任何已確認減值虧損列賬。成本包括將資產運至所需地點及達到所需條件而能按管理層擬定的方式運作所直接產生的任何成本。當資產可作擬定用途時，該等資產開始按與其他物業資產相同之基準計算折舊。

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綜合財務報表附註

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Property, plant and equipment (Cont'd)

When the Group makes payments for ownership interests of properties which includes both leasehold land and building elements, the entire consideration is allocated between the leasehold land and the building elements in proportion to the relative fair values at initial recognition. To the extent the allocation of the relevant payments can be made reliably, interest in leasehold land is presented as “right-of-use assets” in the consolidated statement of financial position. When the consideration cannot be allocated reliably between non-lease building element and undivided interest in the underlying leasehold land, the entire properties are classified as property, plant and equipment.

Depreciation is recognized so as to write off the cost of assets other than freehold lands and renovation in progress less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of the reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

物業、廠房及設備 (續)

當本集團就於物業的擁有權權益租賃土地及樓宇成分付款時，全部代價於租賃土地及樓宇成分之間按初始確認時的相對公允值的比例分配。當有關付款能夠可靠分配時，於租賃土地的權益於綜合財務狀況表呈列為「使用權資產」。當代價無法於非租賃樓宇成分與相關租賃土地未分配股息之間可靠分配時，全部物業分類為物業、廠房及設備。

確認折舊旨在按其估計可使用年期内以直線法撇銷資產（租賃土地及進行中的裝修除外）成本減剩餘價值。估計可使用年期、剩餘價值及折舊方法於報告期末審閱，而任何估計變動之影響按前瞻基準列賬。

物業、廠房及設備項目於出售或預期不會因持續使用該資產產生未來經濟利益時終止確認。因出售或報廢物業、廠房及設備項目所產生之任何收益或虧損按資產之出售所得款項與賬面值之差額釐定並於損益中確認。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Intangible assets

Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at costs less accumulated amortization and any accumulated impairment losses. Amortization for intangible assets with finite useful lives is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Intangible assets acquired in a business combination

Intangible assets acquired in a business combination are recognized separately from goodwill and are initially recognized at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets acquired in a business combination with finite useful lives are reported at costs less accumulated amortization and any accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in profit or loss when the asset is derecognized.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

無形資產

獨立收購的無形資產

獨立收購有限可使用年期的無形資產按成本減累計攤銷及任何累計減值虧損入賬。具備有限可使用年期的無形資產攤銷於其估計可使用年期以直線法確認。估計可使用年期及攤銷方法於各報告期末予以審閱，並計及日後任何估計變動的影響。

業務合併中收購的無形資產

於業務合併中收購及與商譽分開確認之無形資產乃按其於收購日期之公允值(視為其成本)初始確認。

於初始確認後，於業務合併中收購之具有有限可用年期之無形資產，按成本減累計攤銷及任何累計減值虧損列賬，與獨立收購之無形資產基準相同。

無形資產於出售時或於預計使用或出售並無未來經濟利益時終止確認。不再確認無形資產所產生的任何收益或虧損乃按出售所得款項淨額與該資產賬面值兩者之差額計算，並於不再確認該資產時計入損益內。

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Impairment on property, plant and equipment, right-of-use assets and intangible assets other than goodwill

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment, right-of-use assets, intangible assets with finite useful lives to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss (if any).

The recoverable amount of property, plant and equipment and right-of-use assets, and intangible assets are estimated individually. When it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

In testing a cash-generating unit for impairment, corporate assets are allocated to the relevant cash-generating unit when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the cash-generating unit or group of cash-generating units to which the corporate asset belongs, and is compared with the carrying amount of the relevant cash-generating unit or group of cash-generating units.

Recoverable amount is the higher of 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 (or a cash-generating unit) for which the estimates of future cash flows have not been adjusted.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

物業、廠房及設備、使用權資產及無形資產(商譽除外)的減值

於報告期末，本集團審閱其有限可使用年期的物業、廠房及設備、使用權資產及有限可使用年期的無形資產的賬面值，以確定是否有任何跡象顯示該等資產已承受減值虧損。倘存在任何該等跡象，則估計有關資產的可收回金額以釐定減值虧損的程度(如有)。

單獨估計物業、廠房及設備、使用權資產及無形資產的可收回金額。如不可能估計可收回金額，本集團估計該類資產所屬的現金產生單位的可收回金額。

於對現金產生單位進行減值測試時，倘能建立合理一致的分配基準，公司資產獲分配至相關現金產生單位，否則會按能建立的合理一致的分配基準分配至最小的現金產生單位組別。可收回金額按公司資產所屬的現金產生單位或現金產生單位組別釐定，並與相關現金產生單位或現金產生單位組別的賬面值進行比較。

可收回金額為以公允值減銷售成本及使用價值之較高者。於評估使用價值時，估計未來現金流以能反映現時市場評估金錢時間值及該資產(或現金產生單位)特有風險的稅前貼現率貼現至其現值，而未來現金流的估計則並尚未被調整。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Impairment on property, plant and equipment, right-of-use assets and intangible assets other than goodwill (Cont'd)

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a cash-generating unit, the Group compares the carrying amount of a group of cash-generating units, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of cash-generating units, with the recoverable amount of the group of cash-generating units. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit or the group of cash-generating units. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of cash-generating units. An impairment loss is recognized immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit or a group of cash-generating units) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or a cash-generating unit or a group of cash-generating units) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

物業、廠房及設備、使用權資產及無形資產 (商譽除外) 的減值 (續)

倘估計資產 (或現金產生單位) 之可收回金額少於其賬面值，資產 (或現金產生單位) 之賬面值下調至其可收回金額。就未能按合理一致的基準分配至現金產生單位的企業資產或部分企業資產，本集團會比較現金產生單位組別賬面值 (包括已分配至該現金產生單位組別的企業資產或部分企業資產的賬面值) 與該現金產生單位組別的可收回金額。於分配減值虧損時，減值虧損首先分配至下調任何商譽 (如適用) 的賬面值，其後按該單位或現金產生單位組別各項資產的賬面值所佔比例分配至其他資產。資產的賬面值不會扣減至低於其公允值減出售成本 (倘可計量)、其使用價值 (倘可釐定) 及零中的最高者。將另行分配至資產的減值虧損金額按比例分配至該單位或現金產生單位組別的其他資產。減值虧損即時於損益確認。

倘減值虧損於其後撥回，則該項資產 (或現金產生單位或現金產生單位組別) 之賬面值會增加至其經修訂之估計可收回金額，惟增加後之賬面值不得超出假設過往年度並無就該項資產 (或現金產生單位或現金產生單位組別) 確認減值虧損時原應釐定之賬面值。減值虧損撥回即時於損益確認。

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Inventories

Inventories, representing condiment products, food ingredients and beverages, are stated at the lower of cost and net realizable value. Cost of inventories are determined on a weighted average method. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. Costs necessary to make the sale include incremental costs directly attributable to the sale and non-incremental costs which the Group must incur to make the sale.

Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

Restoration provisions

Provisions for the costs to restore leased assets to their original condition, as required by the terms and conditions of the lease, are recognized at the date of inception of the lease at the Directors' best estimate of the expenditure that would be required to restore the assets. Estimates are regularly reviewed and adjusted as appropriate for new circumstances.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

存貨

存貨，指調味品、食材及飲料，乃按成本與可變現淨值兩者中的較低者入賬。存貨成本乃採用加權平均法釐定。可變現淨值為存貨的估計售價減所有估計完工成本及作出銷售所需成本。作出銷售所需成本包括銷售直接應佔的增量成本及本集團作出銷售須產生的非增量成本。

撥備

倘本集團因過往事件而承擔現有責任（法定或推定），而本集團可能須履行該項責任，且有關責任涉及的金額能可靠估計時則會確認撥備。

撥備按於報告期末時履行現時責任所需代價的最佳估計計量（當中已考慮與責任有關的風險及不確定因素）時確認金額。倘撥備以估計履行現時責任的現金流量計量時，其賬面值為該等現金流量的現值（倘金錢時間價值的影響屬重大時）。

修復撥備

有關將租賃資產恢復至其原況的成本的撥備，乃按租賃條款及條件的規定根據董事對恢復資產所需開支的最佳估計於租賃開始日期確認。估計定期進行檢討，並結合新情況作出適當調整。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Financial instruments

Financial assets and financial liabilities are recognized when a group entity becomes a party to the contractual provisions of the instrument. All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

Financial assets and financial liabilities are initially measured at fair value except for trade receivables arising from contracts with customers which are initially measured in accordance with IFRS 15. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss (“FVTPL”)) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognized immediately in profit or loss.

The effective interest method is a method of calculating the amortized cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

金融工具

當集團實體成為有關工具合約條款之一方時，會確認金融資產及金融負債。所有以常規方式買賣金融資產按照交易日期基準確認及終止確認。以常規方式買賣金融資產指須按照市場規定或慣例所設定的時限交付資產的買賣。

除客戶合約產生的貿易應收款項初始按國際財務報告準則第15號計量外，金融資產及金融負債初始按公允值計量。直接歸屬於購置或發行金融資產及金融負債（按公允值計入損益（「按公允值計入損益」）的金融資產或金融負債除外）之交易成本，在初始確認時按適用情況計入或扣自金融資產或金融負債之公允值。直接歸屬於購置按公允值計入損益的金融資產或金融負債之交易成本即時於損益中確認。

實際利率法指於有關期間計算金融資產或金融負債的攤餘成本及分配利息收入及利息開支的方法。實際利率指在金融資產或金融負債的預期年期內或（如適用）更短期間內，將估計未來現金收款及付款（包括所支付或收取屬實際利率組成部分的所有費用及費率、交易成本及其他溢價或折讓）準確貼現至初始確認時賬面淨值的利率。

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Financial instruments (Cont'd)

Financial assets

Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortized cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at FVTPL, except that at the date of initial recognition of a financial asset the Group may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if that equity investment is neither held for trading nor contingent consideration recognized by an acquirer in a business combination to which IFRS 3 *Business Combinations* applies.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling in the near term; or
- on initial recognition it is a part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

金融工具 (續)

金融資產

金融資產的分類及其後計量

滿足下列條件的金融資產其後按攤餘成本計量：

- 金融資產以目標為收取合約現金流量的業務模式持有；及
- 合約條款規定，於指定日期產生的現金流量僅為支付本金及未償還本金的利息。

所有其他金融資產其後按公允值計入損益計量，惟於金融資產的初始確認日期，如該項股本投資既非持作買賣，亦非收購方於業務合併（適用於國際財務報告準則第3號業務合併）中確認的或然代價，則本集團或會不可撤銷地選擇於其他全面收益呈列股本投資公允值的其後變動。

金融資產如屬以下各項，則為持作買賣：

- 收購目的主要為於短期內出售；或
- 於初步確認時，其屬於本集團集中管理的已識別金融工具組合的一部分且近期確實出現短期獲利模式；或
- 為未被指定及可有效作為對沖工具的衍生工具。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Classification and subsequent measurement of financial assets (Cont'd)

(i) Amortized cost and interest income

Interest income is recognized using the effective interest method for financial assets measured subsequently at amortized cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognized by applying the effective interest rate to the amortized cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognized by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

(ii) Equity instruments designated as at fair value through other comprehensive income ("FVTOCI")

Investments in equity instruments at FVTOCI are subsequently measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the FVTOCI reserve; and are not subject to impairment assessment. The cumulative gain or loss will not be reclassified to profit or loss on disposal of the equity investments, and will be transferred to retained profits.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產的分類及其後計量 (續)

(i) 攤餘成本及利息收入

其後按攤餘成本計量的金融資產的利息收入使用實際利率法確認。利息收入按將實際利率應用到金融資產(其後成為信貸減值的金融資產(見下文)除外)的賬面總值計算。就其後出現信貸減值的金融資產而言,利息收入乃透過對金融資產於下個報告期之攤餘成本應用實際利率而確認。倘信貸減值金融工具的信貸風險有所改善,以致金融資產不再出現信貸減值,則利息收入在釐定資產不再出現信貸減值後,將實際利率應用於自報告期初起計的金融資產賬面總值確認。

(ii) 指定為按公允值計入其他全面收益(「按公允值計入其他全面收益」)的股本工具

按公允值計入其他全面收益的股本工具的投資,隨後按公允值計量,因公允值變動產生的收益及虧損於其他全面收益中確認並於按公允值計入其他全面收益儲備下累計;毋須進行減值評估。累計收益或虧損不會於出售股本投資時重新分類至損益,並將轉入保留利潤。

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Classification and subsequent measurement of financial assets (Cont'd)

(iii) Financial assets at FVTPL

Financial assets that do not meet the criteria for being measured at amortized cost or designated as FVTOCI are measured at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognized in profit or loss. The net gain or loss recognized in profit or loss excludes any dividend or interest earned on the financial asset and is included in the "other gains and losses" line item.

Impairment of financial assets

The Group performs impairment assessment under expected credit loss ("ECL") model on financial assets (including rental deposits, security deposits for other borrowing, trade and other receivables, other financial assets, deposits placed in a financial institution, pledged bank deposits and bank balances) which are subject to impairment assessment under IFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產的分類及其後計量 (續)

(iii) 按公允值計入損益的金融資產

不符合按攤餘成本或指定為按公允值計入其他全面收益計量標準的金融資產按公允值計入損益計量。

按公允值計入損益的金融資產於各報告期末按公允值計量，而任何公允值收益或虧損於損益確認。於損益確認的收益或虧損淨額不包括就金融資產所賺取的任何股利或利息，且計入「其他收益及虧損」項目。

金融資產減值

本集團就須根據國際財務報告準則第9號計提減值評估的金融資產(包括租賃按金、其他借款保證金、貿易及其他應收款項、其他金融資產、存放於金融機構的存款、抵押銀行存款以及銀行結餘)按預期信貸虧損(「預期信貸虧損」)模式進行減值評估。預期信貸虧損金額於各報告日期更新，以反映自初始確認以來信貸風險的變動。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Impairment of financial assets (Cont'd)

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant financial instrument. In contrast, 12 months ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognizes lifetime ECL for trade receivables. The ECL on these assets are assessed on a collective basis for portfolios of financial instruments that share similar economic risk characteristics.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, in which case the Group recognizes lifetime ECL. The assessment of whether lifetime ECL should be recognized is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產減值 (續)

整個生命期的預期信貸虧損指於有關金融工具預期年期內所有可能發生的違約事件產生的預期信貸虧損。相反，12個月的預期信貸虧損（「12個月的預期信貸虧損」）指於報告日期後12個月內可能發生的違約事件預期將產生的信貸虧損，是整個生命期的預期信貸虧損的一部分。評估乃根據本集團的歷史信貸虧損經驗進行，並根據債務人特定因素、一般經濟狀況以及報告日期當前狀況及對未來狀況預測的評估作出調整。

本集團通常就貿易應收款項確認整個生命期的期間預期信貸虧損。對該等資產的預期信貸虧損就經濟風險特點相似的金融工具組合按綜合基準進行評估。

就所有其他工具而言，本集團會計量相等於12個月的預期信貸虧損的虧損撥備，除非自初始確認以來信貸風險顯著增加，則在此情況下本集團會確認整個生命期的預期信貸虧損。評估是否應確認整個生命期的預期信貸虧損乃基於自初始確認以來是否可能發生違約事件或風險是否顯著增加。

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Impairment of financial assets (Cont'd)

(i) Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產減值 (續)

(i) 信貸風險顯著增加

評估信貸風險自初始確認以來是否顯著增加時，本集團會比較於報告日期金融工具發生違約事件的風險與在初始確認日期金融工具發生違約事件的風險。於作出有關評估時，本集團會考慮合理及可靠的定量及定性資料，包括過往經驗及毋須付出過多成本或努力可取得的前瞻性資料。

尤其是，在評估信貸風險是否顯著增加時，會考慮以下資料：

- 金融工具的外部（倘可獲得）或內部信用評級實際或預期明顯轉差；
- 信貸風險的外部市場指標明顯轉差，如信貸息差、債務人的信貸違約掉期價格顯著增加；
- 預期將導致債務人履行其債務責任的能力明顯下降的業務、財務或經濟狀況的現有或預測不利變動；

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Impairment of financial assets (Cont'd)

(i) Significant increase in credit risk (Cont'd)

- an actual or expected significant deterioration in the operating results of the debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Group assumes that the credit risk on a debt instrument has not increased significantly since initial recognition if the debt instrument is determined to have low credit risk at the reporting date. A debt instrument is determined to have low credit risk if (i) it has a low risk of default, (ii) the borrower has a strong capacity to meet its contractual cash flow obligations in the near term and (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations. The Group considers a debt instrument to have low credit risk when it has an internal or external credit rating of "investment grade" as per globally understood definition.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產減值 (續)

(i) 信貸風險顯著增加 (續)

- 債務人的經營業績實際或預期明顯轉差；
- 導致債務人履行其債務責任的能力明顯下降的債務人監管、經濟或技術環境的實際或預期重大不利變動。

無論上述評估的結果如何，本集團假設倘合約付款逾期超過30天，則信貸風險自初始確認以來顯著增加，除非本集團有能說明信貸風險並無顯著增加的合理可靠資料，則作別論。

儘管如上文所述，本集團假設倘債務工具於報告日期被釐定為信貸風險較低，則債務工具的信貸風險自初始確認以來並無顯著增加。倘(i)違約風險低；(ii)借款人有強大能力於近期内履行其合約現金流量責任；及(iii)經濟及業務狀況的長期不利變動可能但未必會削弱借款人履行其合約現金流量責任的能力，則債務工具被釐定為信貸風險較低。倘按國際通用定義債務工具的內部或外部信用評級為「投資級別」，本集團認為其信貸風險為低。

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Impairment of financial assets (Cont'd)

(i) Significant increase in credit risk (Cont'd)

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

(ii) Definition of default

For internal credit risk management, the Group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

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

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產減值 (續)

(i) 信貸風險顯著增加 (續)

本集團定期監控識別信貸風險是否出現顯著增加所用標準的有效性，並對其作出適當修訂以確保在款項逾期前有關標準能識別信貸風險的顯著增加。

(ii) 違約的定義

就內部信貸風險管理而言，本集團認為，倘內部生成或外部來源獲得的資料顯示債務人不太可能向其債權人（包括本集團）悉數付款（不考慮本集團持有的任何抵押品），則發生違約事件。

無論上述情形如何，本集團認為，倘金融資產逾期超過90天，則發生違約事件，惟本集團擁有合理有據資料證明更寬鬆的違約標準更為合適除外。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Impairment of financial assets (Cont'd)

(iii) Credit-impaired financial assets

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

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

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產減值 (續)

(iii) 信貸減值的金融資產

當發生一項或多項對金融資產預計未來現金流量有不利影響的事件時，金融資產則出現信貸減值。金融資產出現信貸減值的證據包括以下事件的可觀察數據：

- (a) 發行人或借款人有重大財務困難；
- (b) 違約，例如違約或逾期事件；
- (c) 借款人的貸款人因借款人財務困難相關之經濟或合約理由而向借款人提供優惠（在其他情況下不予考慮）；
- (d) 借款人將可能陷入破產或其他財務重組；
- (e) 由於財務困難該金融資產的活躍市場消失。

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綜合財務報表附註

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Impairment of financial assets (Cont'd)

(iv) Write-off policy

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognized in profit or loss.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產減值 (續)

(iv) 撇銷政策

倘有資料顯示對手方陷入嚴重財務困難且無實際收回可能(例如對手方已清算或已進入破產程序),或就貿易應收款項而言,有關金額已逾期超過兩年(以較早發生者為準),本集團會撇銷金融資產。在考慮法律意見(如適當)後,已撇銷金融資產仍可根據本集團之收回程序實施強制執行。撇銷構成終止確認事件。任何其後收回款項將於損益中確認。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Impairment of financial assets (Cont'd)

(v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data and forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights. The Group uses a practical expedient in estimating ECL on trade receivables using a provision matrix taking into consideration historical credit loss experience, adjusted for forward looking information that is available without undue cost or effort.

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

The Group measures ECL on an individual basis for certain rental deposits, or on a collective basis for portfolios of financial instruments that share similar economic risk characteristics. Lifetime ECL for certain trade receivables are considered on a collective basis taking into consideration past due information and relevant credit information such as forward looking macroeconomic information. For collective assessment, the Group takes into consideration past-due status when formulating the grouping.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產減值 (續)

(v) 預期信貸虧損的計量及確認

計量預期信貸虧損起到計算違約概率、違約損失率 (即違約的虧損大小) 及違約風險暴露的作用。評估違約概率及違約損失率乃基於歷史數據及前瞻性資料。估計預期信貸虧損反映公正的概率加權金額，並以各自出現違約的風險為權重而釐定。本集團經考慮歷史信貸虧損經驗後使用撥備矩陣並採用可行權益方法估計貿易應收款項的預期信貸虧損，並按毋需花費不必要成本或精力可取得的前瞻性資料調整。

一般而言，預期信貸虧損為根據合約應付本集團的所有合約現金流量與本集團預期將收取的現金流量 (按初始確認時釐定的實際利率貼現) 之間的差額。

本集團按個別基準計量若干租賃按金的預期信貸虧損，對於經濟風險特點相似的金融工具組合，則按綜合基準計量。若干貿易應收款項的整個生命期的預期信貸虧損乃經考慮了逾期資料及相關信貸資料 (如前瞻性宏觀經濟資料) 的基礎上綜合考慮。就集體評估而言，本集團在制定分組時會考慮逾期情況。

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綜合財務報表附註

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Impairment of financial assets (Cont'd)

(v) Measurement and recognition of ECL (Cont'd)

The grouping is regularly reviewed by the management to ensure the constituents of each group continue to share similar credit risk characteristics.

Interest income 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 amortized cost of the financial asset.

The Group recognizes an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, with the exception of trade and other receivables and amount due from related parties where the corresponding adjustment is recognized through a loss allowance account.

Derecognition of financial assets

The Group derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產減值 (續)

(v) 預期信貸虧損的計量及確認 (續)

管理層定期檢討分組方法，確保各組別的組成持續具有相似的信貸風險特徵。

利息收入乃根據金融資產的賬面總值計算，除非金融資產發生信貸減值，在此情況下，利息收入根據財務資產的攤銷成本計算。

本集團於損益內確認所有金融工具的減值收益或虧損，並調整其賬面值，惟貿易及其他應收款項及應收關聯方款項的相應調整透過虧損撥備賬確認。

終止確認金融資產

僅當從資產中收取現金流量的合約權利到期，或金融資產轉讓且資產所有權的絕大部分風險及回報轉予另一實體時，本集團終止確認金融資產。

終止確認按攤餘成本計量的金融資產時，資產賬面值與已收及應收代價總和之間的差額於損益確認。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

3.2 Significant accounting policies (Cont'd)

Financial instruments (Cont'd)

Financial liabilities and equity

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments issued by the Group are recognized at the proceeds received, net of direct issue costs.

Financial liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest method.

Financial liabilities including bank borrowings, other borrowing, amounts due to related parties, trade payables, notes payable, dividend payable and other payables are subsequently measured at amortized cost, using the effective interest method.

Derecognition of financial liabilities

The Group derecognizes financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

金融工具 (續)

金融負債及股本

分類為債務或股權

債務及股本工具按照合約安排內容及金融負債與股本工具的定義分類為金融負債或股本工具。

股本工具

股本工具為證明本集團在扣減所有負債後的資產中擁有剩餘權益的任何合約。本集團發行的股本工具按收取的所得款項扣除直接發行成本予以確認。

金融負債

所有金融負債其後採用實際利率法按攤餘成本計量。

金融負債(包括銀行借款、其他借款、應付關聯方款項、貿易應付款項、應付票據、應付股息及其他應付款項)其後按攤餘成本使用實際利率法計量。

終止確認金融負債

當且僅當本集團的責任獲履行、解除或到期時，本集團終止確認金融負債。終止確認的金融負債賬面值與已付及應付代價之間的差額於損益確認。

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

(Cont'd)

3.2 Significant accounting policies (Cont'd)

Financial instruments (Cont'd)

Financial liabilities and equity (Cont'd)

Treasury shares

Own equity instruments which are reacquired and held by the Company or the Group (treasury shares) are recognized directly in equity at cost. No gain or loss is recognized in the statement of profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

4. KEY SOURCES OF ESTIMATION UNCERTAINTY

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Contract liability related to the customer loyalty scheme

The contract liability related to the customer loyalty scheme substantially reflects the amount of revenue attributable to the award credits earned by the members of the Group under the customer loyalty scheme. The transaction price is allocated between the restaurant operation service provided and the award credits on a relative stand-alone selling price basis. The contract liability of the customer loyalty scheme is calculated based on the stand-alone selling price of unredeemed award credits and expected redemption rate which are estimated with reference to the historical experience and data. Any changes in estimate expected redemption rate would affect profit or loss in future years. As at December 31, 2021, contract liabilities of RMB607,634,000 (2020: RMB487,085,000) was recognized.

3. 綜合財務報表之編製基準及重大會計政策 (續)

3.2 重大會計政策 (續)

金融工具 (續)

金融負債及股本 (續)

庫存股份

由本公司或本集團購回及持有本身的股本工具(庫存股份)按成本直接於權益中確認。因購回、出售、發行或註銷本集團本身的股本工具產生的收益或虧損不會在損益表確認。

4. 估計不明朗因素的主要來源

以下為於報告期末就未來和其他估計不明朗因素的主要來源所作出的主要假設，此等假設可致使對下一個財政年度的資產及負債賬面值作出重大調整的重大風險。

與會員積分計劃相關的合約負債

與會員積分計劃相關的合約負債實質上反映本集團會員積分計劃的會員所獲得的獎勵積分的收入金額。交易價格在相對獨立的售價基礎上在所提供的餐廳經營服務及獎勵積分之間分配。會員積分計劃的合約負債乃根據未兌換獎勵積分的獨立售價及參考過往經驗及數據進行估計的預期兌換率計算。估計預期兌付率的任何變化將影響未來年度的損益。於2021年12月31日，本公司確認合約負債人民幣607,634,000元(2020年：人民幣487,085,000元)。

4. KEY SOURCES OF ESTIMATION UNCERTAINTY (Cont'd)

Estimated impairment of property, plant and equipment and right-of-use assets

Property, plant and equipment and right-of-use assets are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, the Group has to exercise judgment and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset (including right-of-use assets), the Group estimates the recoverable amount of the cash generating unit to which the assets belongs, including allocation of corporate assets when a reasonable and consistent basis of allocation can be established, otherwise recoverable amount is determined at the smallest group of cash generating units, for which the relevant corporate assets have been allocated. Changing the assumptions and estimates, including the discount rates or the growth rates in the cash flow projections, could materially affect the recoverable amounts. Furthermore, the cash flows projections, growth rates and discount rates are subject to greater uncertainties in the current year due to uncertainty on how the Covid-19 pandemic may progress and evolve and volatility in financial markets, including potential disruptions in the Group's restaurant operations.

As at December 31, 2021, the carrying amounts of property, plant and equipment and right-of-use assets subject to impairment assessment were RMB2,402,359,000 and RMB1,515,536,000 (2020: RMB632,494,000 and RMB546,036,000) respectively, after taking into account the impairment losses of RMB833,781,000 and RMB600,178,000 (2020: RMB20,536,000 and RMB19,750,000) in respect of property, plant and equipment and right-of-use assets that have been recognized respectively. Details of the impairment of right-of-use assets and property, plant and equipment are disclosed in Note 16.

4. 估計不明朗因素的主要來源(續)

物業、廠房及設備以及使用權資產的估計減值

物業、廠房及設備以及使用權資產按成本減累計折舊及減值(如有)列賬。於釐定資產有否減值時,本集團須行使判斷及作出估計,尤其是評估:(1)是否發生或出現可能影響資產價值的事件或跡象;(2)資產賬面值能否以可收回金額或(如為使用價值)根據持續使用資產確認估計之未來現金流量現值淨額支持;及(3)估計可收回金額所採用的適當主要假設,包括現金流量預測及適用貼現率。倘不可能估計一項獨立資產(包括使用權資產)的可收回金額時,本集團估計資產所屬現金產生單位的可收回金額,包括在能夠建立合理一致的分配基礎時對公司資產的分配,否則,可收回金額按已分配相關公司資產的最小現金產生單位組別釐定。變更假設及估計(包括現金流量預測貼現率或增長率)可能對可收回金額產生重大影響。此外,由於新冠肺炎疫情的發展及演變存在不明朗性以及金融市場存在波動性(包括本集團餐廳業務可能中斷),故本年度現金流量預測、增長率及貼現率存在較高的不確定性。

於2021年12月31日,經考慮已確認的物業、廠房及設備以及使用權資產的減值虧損分別為人民幣833,781,000元及人民幣600,178,000元(2020年:人民幣20,536,000元及人民幣19,750,000元),涉及減值評估的物業、廠房及設備以及使用權資產的賬面值分別為人民幣2,402,359,000元及人民幣1,515,536,000元(2020年:人民幣632,494,000元及人民幣546,036,000元)。有關使用權資產以及物業、廠房及設備減值的詳情於附註16披露。

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4. KEY SOURCES OF ESTIMATION UNCERTAINTY (Cont'd)

Estimated impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the recoverable amount of the cash-generating unit to which goodwill has been allocated, which is the higher of the value in use or fair value less costs of disposal. The calculation requires the Group to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate the present value. Where the actual future cash flows are less than expected, or change in facts and circumstances which results in downward revision of future cash flows or upward revision of discount rate, a material impairment loss or further impairment loss may arise. Furthermore, the estimated cash flows and discount rate are subject to higher degree of estimation uncertainties in the current year due to uncertainty on how the Covid-19 pandemic may progress and evolve and volatility in financial markets, including potential disruptions of the Group's restaurant operations.

As at December 31, 2021, the carrying amount of goodwill is RMB84,845,000 (2020: RMB62,383,000), net of accumulated impairment loss of RMB92,602,000 (2020: RMB30,219,000). Details of the recoverable amount calculation are disclosed in Note 18.

Determination on discount rates of lease contracts

The Group applies incremental borrowing rates as the discount rates of lease liabilities, which require financing spread adjustments and lease specific adjustments based on the relevant market rates. The assessments of the adjustments in determining the discount rates involved management judgment, which may significantly affect the amount of lease liabilities and right-of-use assets. As at December 31, 2021, the carrying amounts of right-of-use assets and lease liabilities are RMB5,819,320,000 and RMB7,247,058,000 (2020: RMB7,564,609,000 and RMB8,062,034,000) respectively.

4. 估計不明朗因素的主要來源(續)

商譽估計減值

釐定商譽有否減值須估計獲分配商譽之現金產生單位之可收回金額，即使用價值或公允值減出售成本的較高者。計算時，本集團須估計預期可自現金產生單位產生之未來現金流量及適當貼現率，從而計算現值。倘實際未來現金流量低於預期，或事實及情況生變導致下調未來現金流量或上調貼現率，或會出現重大減值虧損或進一步減值虧損。此外，由於新冠肺炎疫情的發展及演變存在不明朗性以及金融市場存在波動性(包括本集團餐廳業務可能中斷)，故本年度估計現金流量及貼現率受更高程度的估計不確定性所限。

於2021年12月31日，商譽賬面值為人民幣84,845,000元(2020年：人民幣62,383,000元)(扣除累計減值虧損人民幣92,602,000元(2020年：人民幣30,219,000元))。可收回金額之計算詳情於附註18披露。

租賃合約貼現率的釐定

本集團將增量借款利率作為租賃負債的貼現率，則要求基於相關市場利率進行融資價差調整及租賃特別調整。於釐定貼現率時對調整的評估涉及管理層判斷，從而對租賃負債及使用權資產的金額造成重大影響。於2021年12月31日，使用權資產及租賃負債的賬面值分別為人民幣5,819,320,000元及人民幣7,247,058,000元(2020年：人民幣7,564,609,000元及人民幣8,062,034,000元)。

4. KEY SOURCES OF ESTIMATION UNCERTAINTY (Cont'd)**Deferred tax asset**

As at December 31, 2021, deferred tax assets of RMB107,283,000 (2020: RMB82,305,000) in relation to unused tax losses has been recognized in the consolidated statement of financial position. No deferred tax asset has been recognized on the tax losses of RMB3,734,363,000 (2020: RMB1,066,692,000), due to the unpredictability of future profit streams. The realizability of the deferred tax asset mainly depends on whether sufficient future taxable profits or taxable temporary differences will be available in the future, which is a key source of estimation uncertainty especially the uncertainty on how the Covid-19 pandemic may progress and evolve. In cases where the actual future taxable profits generated are less or more than expected, or change in facts and circumstances which result in revision of future taxable profits estimation, a material reversal or further recognition of deferred tax assets may arise, which would be recognized in profit or loss for the period in which such a reversal or further recognition takes place.

Social insurance and housing provident funds contribution or equivalent

The Group has a large labor force with relatively high mobility. Certain of these employees may not participate in the social insurance and housing provident funds in their places of employments. Instead, they may participate in other legitimate social insurance schemes themselves and the Group would reimburse their contribution. The Directors, taking into consideration the advices from the Group's PRC legal advisers, consider the likelihood that the Group would be required by the relevant local authorities to pay any shortfall for social insurance and housing provident funds is low if employees have participated and contributed under the other legitimate social insurance schemes. The Group considered the provision made based on applicable social insurance and housing provident funds contribution or equivalent are sufficient as at December 31, 2021.

4. 估計不明朗因素的主要來源(續)**遞延稅項資產**

於2021年12月31日，於綜合財務狀況表確認有關未動用稅項虧損的遞延稅項資產人民幣107,283,000元（2020年：人民幣82,305,000元）。由於不可預測之日後溢利趨勢，我們未就稅項虧損人民幣3,734,363,000元（2020年：人民幣1,066,692,000元）確認遞延稅項資產。遞延稅項資產能否實現主要視乎是否有足夠未來可供動用的未來應課稅溢利或應課稅臨時差額，此乃估計不明朗因素的主要來源，尤其是新冠肺炎疫情將如何發展及演變的不確定性。倘所產生的實際未來應課稅溢利低於或高於預期，或發生可導致修訂未來應課稅溢利估計的事實或情況變動，則可能須就遞延稅項資產作出重大撥回或進一步確認，並於此撥回或進一步確認發生期間於損益內確認。

社會保險及住房公積金供款或同等

本集團有大量的勞動力，流動性相對較高。部分該等員工或未有在其受僱地方參與社會保險及住房公積金。反之，彼等可能已自行參與其他合法的社會保險計劃，及本集團可支銷彼等的供款。董事經考慮本集團中國法律顧問的意見後認為，倘員工已參與另一合法社會保險計劃並作出供款，本集團被相關地方當局要求支付社會保險及住房公積金的任何差額的可能性很低。本集團認為，於2021年12月31日，基於適用的社會保險和住房公積金供款或同等而作出的撥備已足夠。

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4. KEY SOURCES OF ESTIMATION UNCERTAINTY (Cont'd)

Social insurance and housing provident funds contribution or equivalent (Cont'd)

On July 20, 2018, the General Office of the State Council issued the document “The reform plan of the tax collection and management system of the National Taxation and Local Taxation” (the “Document”), which has been implemented on November 1, 2020 gradually. In assessing the implication of the Document, if any, on the consolidated financial statements, the Directors consider that there are no changes on existing laws and regulations on social insurance and housing provident funds or equivalent, and the Group’s provisions for social insurance and housing provident fund contribution or equivalent in the consolidated financial statements are adequate.

Useful lives of property, plant and equipment

The Group determines the estimated useful lives of its property, plant and equipment in determine the related depreciation charge. This estimate is based on the historical experience of the actual useful lives of property, plant and equipment of similar nature and functions.

The Group will increase the depreciation charge where useful lives are shorter than previously estimated lives, or will write-off or write-down obsolete assets that have been abandoned or sold. As at December 31, 2021, the carrying amount of property, plant and equipment is RMB9,315,090,000 (2020: RMB12,063,795,000). Details of the useful lives of property, plant and equipment are disclosed in Note 16.

4. 估計不明朗因素的主要來源 (續)

社會保險及住房公積金供款或同等 (續)

於2018年7月20日，國務院辦公廳印發了《國稅地稅徵管體制改革方案》(「方案」)，其已於2020年11月1日起逐步實施。在評估方案對綜合財務報表的影響(如有)時，董事認為現行有關社會保險及住房公積金或同等的法律及法規並無變動，而本集團於綜合財務報表內就社會保險及住房公積金供款或同等作出的撥備亦已足夠。

物業、廠房及設備的可使用年期

本集團在釐定有關折舊費用時，釐定其物業、廠房及設備的估計可使用年期。該估計乃根據對類似性質及功能之物業、廠房及設備實際可使用年期的過往經驗作出。

當可使用年期短於先前估計年期時，本集團會增加折舊費用，或會減記或減值已廢棄或出售的陳舊資產。於2021年12月31日，物業、廠房及設備的賬面值為人民幣9,315,090,000元(2020年：人民幣12,063,795,000元)。物業、廠房及設備可使用年期的詳情披露於附註16。

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5. REVENUE AND SEGMENT INFORMATION

During the year, the Group's revenue which represents the amount received and receivable from the restaurant operation, delivery business, sales of condiment products and food ingredients and others, net of discounts and sales related taxes, are as follows:

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Restaurant operation	餐廳業務	39,661,441	27,454,306
Delivery business	外賣業務	705,659	717,683
Sales of condiment products and food ingredients	調味品及食材銷售	687,059	420,901
Others	其他	57,465	21,365
Total	總計	41,111,624	28,614,255

Information reported to Mr. Zhang Yong, who is identified as the chief operating decision maker of the Company, in order to allocate resources and to assess performance, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment financial information is reviewed. Accordingly, no operating segment information is presented.

No revenue from individual customer contributing over 10% of total revenue of the Group during the year ended December 31, 2021 (2020: Nil).

5. 收入及分部資料

年內，本集團的收入（指餐廳業務、外賣業務、調味品及食材銷售以及其他業務的已收及應收款項，已扣除折扣及銷售相關稅項）如下：

本公司就資源分配及績效評估而向張勇先生（被視為本公司主要營運決策者）報告的資料主要為本集團的整體經營業績，因為本集團的資源已整合且並無獨立的經營分部財務資料可供審閱。因此，並無呈列經營分部資料。

截至2021年12月31日止年度，無個別客戶對本集團的總收入貢獻超過10%（2020年：零）。

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5. REVENUE AND SEGMENT INFORMATION (Cont'd)

The following table set forth the breakdown of the Group's revenue during the years ended December 31, 2021 and 2020, and the breakdown of the Group's non-current assets as at December 31, 2021 and 2020 based on location of operation:

		Revenue 收入		Non-current assets (Note) 非流動資產 (附註)	
		For the year ended December 31, 截至12月31日止年度		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Mainland China	中國大陸	38,160,899	26,133,846	12,276,902	16,262,831
Outside mainland China	中國大陸以外	2,950,725	2,480,409	3,425,652	3,820,851
Total	總計	41,111,624	28,614,255	15,702,554	20,083,682

Note:

Non-current assets presented above excluded financial assets at FVTPL, other financial assets, rental deposits, security deposits for other borrowing and deferred tax assets.

5. 收入及分部資料 (續)

下表載列基於經營地點本集團截至2021年及2020年12月31日止年度的收入明細及於2021年及2020年12月31日本集團非流動資產明細情況：

附註：

以上呈列的非流動資產不包括按公允值計入損益的金融資產、其他金融資產、租賃按金、其他借款的保證金及遞延稅項資產。

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6. OTHER INCOME

6. 其他收入

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Interest income on:	利息收入：		
– bank deposits	– 銀行存款	13,021	12,590
– deposits placed in a financial institution	– 存放於金融機構的存款	–	18,528
– rental deposits	– 租賃按金	17,032	10,105
– financial assets at FVTOCI	– 按公允值計入其他全面 收益的金融資產	2,106	–
– other financial assets	– 其他金融資產	821	66
		32,980	41,289
Government grants (Note i)	政府補助(附註i)	173,515	198,140
Additional tax deduction (Note ii)	稅項加計扣除(附註ii)	149,458	51,238
Others	其他	122,905	70,200
		478,858	360,867

Notes:

- i. The amounts represent the subsidies received from the PRC government and other governments where the overseas operations located in, for the Group's business development. During the current year, the Group recognized government grants of RMB32,001,000 (2020: RMB130,020,000) in respect of Covid-19-related subsidies, of which RMB894,000 (2020: RMB56,464,000) relates to employment support scheme provided by the PRC government. There were no unfulfilled conditions in the years in which they were recognized.
- ii. The amounts represent the additional input value added tax deduction, pursuant to the announcement of the Ministry of Finance, the State Administration of Taxation and the General Administration of Customs of the PRC, which become effective from April 1, 2019 onwards.

附註：

- i. 該款項指就本集團業務發展自中國政府及海外業務所在地的其他政府收取的補助。於本年度，本集團就新冠肺炎疫情相關補助確認政府補助人民幣32,001,000元(2020年：人民幣130,020,000元)，其中人民幣894,000元(2020年：人民幣56,464,000元)與中國政府提供的保就業計劃有關。於確認年度概無條件未獲達成。
- ii. 根據中國財政部、國家稅務總局及海關總署自2019年4月1日起生效的公告，該款項指其他增值稅抵扣進項。

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7. OTHER EXPENSES

7. 其他開支

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Human resource and other consulting	人力資源及其他諮詢開支		
Service expenses		489,902	336,449
Daily maintenance expenses	日常維護開支	358,057	262,576
Storage expenses	倉儲開支	350,639	236,956
Business development expenses	業務發展開支	134,380	93,409
Bank charges	銀行服務費	129,314	92,570
Other administrative expenses (Note)	其他行政開支(附註)	391,862	230,278
		1,854,154	1,252,238

Note:

Other administrative expenses mainly include expenses incurred on employee activities, commercial insurance, conference and other miscellaneous expenses, which individually are not material to the Group.

附註：

其他行政開支主要包括組織員工活動、商業保險、會議以及其他雜項所產生的開支，單獨而言對本集團並不重大。

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For the year ended December 31, 2021

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8. OTHER GAINS AND LOSSES

8. 其他收益及虧損

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Impairment loss recognized in respect of	確認的減值虧損		
– goodwill (Note)	– 商譽 (附註)	(62,383)	(30,219)
– Investment in associates (Note)	– 於聯營公司的投資 (附註)	(32,327)	–
– other intangible assets (Note)	– 其他無形資產 (附註)	(8,120)	–
– property, plant and equipment (Note)	– 物業、廠房及設備 (附註)	(1,028,791)	(20,536)
– right-of-use assets (Note)	– 使用權資產 (附註)	(600,178)	(19,750)
		(1,731,799)	(70,505)
Expected credit loss on rental deposits (Note)	租賃按金的預期信貸虧損 (附註)	(18,955)	–
Loss on disposal of property, plant and equipment and other intangible assets (Note)	出售物業、廠房及設備 以及其他無形資產虧損 (附註)	(1,958,087)	(22,334)
Gain on termination of leases (Note)	終止租賃收益 (附註)	55,180	–
Net foreign exchange loss	匯兌虧損淨額	(118,058)	(234,828)
Net gain arising on financial assets at FVTPL	按公允值計入損益的金融資產 產生的收益淨額	9,838	64,856
Others	其他	54,516	17,845
Total	總計	(3,707,365)	(244,966)

Note:

Due to the decline in restaurant operating results of the Group and its associates as well as the management's strategic decision to close the restaurants, both permanently and temporarily, certain restaurants during the year, the Group incurred significant amounts of net loss arising on disposal of property, plant and equipment and other intangible assets and termination of leases, and impairment loss and expected credit losses on various assets in 2021, which amounted to approximately RMB3,653,661,000 in aggregate. Details of which are set out in Note 16, 17 and 18.

附註：

由於於年內本集團及其聯營公司的餐廳經營業績的下滑以及管理層永久及暫時關閉若干餐廳的戰略決定，本集團於2021年因出售物業、廠房及設備以及其他無形資產以及終止租賃產生重大虧損淨額，且多項資產出現減值虧損及預期信貸虧損，合共約人民幣3,653,661,000元。有關詳情，載於附註16、17和18。

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9. FINANCE COSTS

9. 財務成本

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Interests on lease liabilities	租賃負債利息	399,518	320,356
Interests on bank borrowings	銀行借款利息	155,138	118,384
Interests on long term bonds	長期債券利息	83,743	–
Interests on other borrowing	其他借款利息	3,486	4,899
Interests charge on unwinding of discounts	解除貼現的利息開支	2,628	1,920
		644,513	445,559

10. INCOME TAX EXPENSE

10. 所得稅開支

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Current tax:	即期稅項：		
– current year	– 本年度		
– PRC Enterprise Income Tax (“EIT”)	– 中國企業所得稅 (「企業所得稅」)	325,912	572,177
– other jurisdictions	– 其他司法權區	29,625	57,696
		355,537	629,873
– under provision in prior years	– 過往年度撥備不足		
– PRC EIT	– 中國企業所得稅	540	3,861
– other jurisdictions	– 其他司法權區	–	491
		540	4,352
		356,077	634,225
Deferred tax (Note 22)	遞延稅項(附註22)	(170,890)	(208,629)
		185,187	425,596

10. INCOME TAX EXPENSE (Cont'd)

Under the Law of the PRC on Enterprise Income Tax (“EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both years.

Under the EIT Law, withholding tax is also imposed on dividends declared and paid to non-PRC resident in respect of profits earned by the PRC subsidiaries from January 1, 2008 onwards. As at December 31, 2021, no deferred tax liability (2020: RMB11,850,000) was recognized in respect of the undistributed earnings expected to be distributed in the foreseeable future with the tax rate of 5%. Deferred tax liabilities have not been provided for the remaining undistributed earnings amounting to RMB4,570,787,000 as at December 31, 2021 (2020: RMB4,573,992,000), as the Group is able to control the timing of the reversal of the temporary differences and it is probable that the temporary differences will not be reversed in the foreseeable future.

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions at 12% to 30% (2020: 12% to 30%) on the estimated assessable profits for the year.

On March 21, 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the “Bill”) which introduces the two-tiered profits tax rates regime. The Bill was signed into law on March 28, 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first Hong Kong Dollar (“HKD”) 2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HKD2 million will be taxed at 16.5%.

No provision for taxation in Hong Kong has been made as no taxable profit derived from Hong Kong in 2021 and 2020.

10. 所得稅開支(續)

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，中國附屬公司兩個年度內的稅率為25%。

根據企業所得稅法，自2008年1月1日起亦就中國附屬公司所賺取的溢利向非中國居民所宣派及派付的股息徵收預扣稅。於2021年12月31日，本公司無預期於可預見未來分派的未分派盈利按5%的稅率確認遞延稅項負債(2020年：人民幣11,850,000元)。由於本集團能夠控制暫時性差額的撥回時間且該等暫時性差額可能不會在可預見未來撥回，故於2021年12月31日，並無就餘下未分派盈利人民幣4,570,787,000元(2020年：人民幣4,573,992,000元)計提遞延稅項負債。

其他司法權區產生之稅項乃根據相關司法權區本年度估計應課稅溢利稅率12%至30%(2020年：12%至30%)之現行稅率計算。

於2018年3月21日，香港立法會通過《2017年稅務(修訂)(第7號)條例草案》(「條例草案」)，引入利得稅兩級制。條例草案於2018年3月28日經簽署成為法例，並於翌日在憲報刊登。根據利得稅兩級制，合資格集團實體首2百萬港元(「港元」)溢利的稅率將為8.25%，而超過2百萬港元的溢利的稅率將為16.5%。

由於2021年及2020年於香港並無產生應課稅溢利，因此並無於香港就稅項計提撥備。

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10. INCOME TAX EXPENSE (Cont'd)

The income tax expense for the year ended December 31, 2021 can be reconciled to the profit before tax per the consolidated statement of profit or loss and other comprehensive income as follows:

10. 所得稅開支(續)

截至2021年12月31日止年度的所得稅開支可與綜合損益及其他全面收益表內的除稅前溢利對賬如下：

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
(Loss) profit before tax	除稅前(虧損)溢利	(3,976,019)	735,142
Tax at 25%	按25%計算的稅項	(994,005)	183,785
Tax effect of expenses not deductible for tax purposes	不可扣稅開支的稅務影響	58,209	34,349
Tax effect of income not taxable for tax purposes	毋須課稅收入的稅務影響	(27,163)	(26,031)
Tax effect of tax losses not recognized	未確認稅項虧損的稅務影響	688,347	134,267
Tax effect of deductible temporary differences not recognized	未確認可扣減暫時差額的稅務影響	432,808	21,091
Utilization of tax losses previously not recognized	動用未曾確認的稅項虧損	(7,523)	(8,769)
Withholding Tax	預扣稅	-	8,802
Under provision of current tax in respect of prior years	過往年度即期稅項撥備不足	540	4,352
Effect of tax exemptions granted to PRC subsidiaries	授予中國附屬公司的稅項豁免的影響	-	(2,949)
Effect of different tax rates of subsidiaries operating in other jurisdictions	於其他司法權區經營的附屬公司稅率不同的影響	35,136	77,601
Others	其他	(1,162)	(902)
Income tax expense for the year	本年度所得稅開支	185,187	425,596

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11. (LOSS) PROFIT FOR THE YEAR

The Group's (loss) profit for the year has been arrived at after charging (crediting):

11. 年內(虧損)溢利

本集團年內(虧損)溢利經扣除(計入)以下計算：

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Depreciation of property, plant and equipment	物業、廠房及設備折舊	3,383,086	2,118,281
Depreciation of right-of-use assets	使用權資產折舊	1,127,414	887,620
Amortization of other intangible assets	其他無形資產攤銷	37,551	27,798
Total depreciation and amortization	折舊及攤銷總額	4,548,051	3,033,699
Property rentals	物業租金		
– office premises (fixed payments)	– 辦公室物業(固定付款)	810	804
– restaurants	– 餐廳		
– Covid-19-related rent concessions (Note 17)	– 新冠肺炎疫情相關租金減免(附註17)	(27,999)	(78,650)
– variable lease payments (Note)	– 可變租賃付款(附註)	74,981	69,711
		46,982	(8,939)
Other rental related expenses	其他租金相關開支	291,110	244,096
Total property rentals and related expenses	物業租金總額及相關開支	338,902	235,961
Directors' emoluments (Note 12)	董事薪酬(附註12)	59,661	90,875
Other staff cost:	其他員工成本：		
Salaries and other allowance	薪金及其他津貼	11,846,072	7,977,897
Employee welfare	員工福利	1,573,843	1,094,018
Retirement benefit contribution	退休福利供款	1,395,261	513,720
Total staff costs	員工成本總額	14,874,837	9,676,510
Auditor's remuneration	核數師薪酬	6,350	6,050

Note:

The variable lease payments refers to the property rentals based on pre-determined percentages of revenue less minimum rentals of the respective leases. For the year ended December 31, 2021, Covid-19-related rent concessions amounted to RMB27,999,000 have been offset against variable lease payments of RMB74,981,000 as disclosed in Note 17.

附註：

可變租賃付款指根據收益的預定百分比計算的物業租金減相關租賃的最低租金。如附註17所披露，截至2021年12月31日止年度，新冠肺炎疫情相關租金減免人民幣27,999,000元已由可變租賃付款人民幣74,981,000元所抵銷。

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12. EMOLUMENTS OF DIRECTORS AND CHIEF EXECUTIVE

Mr. Zhang Yong is the chief executive of the Company and his emolument disclosed below included those for services rendered by him as the chief executive of the Company and other group entities.

The emoluments paid or payable to the directors and chief executive of the Company (including emoluments for services as employee/directors of the group entities prior to becoming the directors of the Company) by entities comprising the Group for the year, disclosed pursuant to the applicable Listing Rules and the Hong Kong Companies Ordinance, are as follows:

12. 董事及最高行政人員薪酬

張勇先生為本公司最高行政人員，下文所披露其薪酬包括就其擔任本公司及其他集團實體最高行政人員提供服務所獲支付的薪酬。

根據適用上市規則及《香港公司條例》披露之本集團旗下實體於年內已付或應付本公司董事及最高行政人員之薪酬（包括成為本公司董事前作為集團實體員工／董事提供服務的薪酬）如下：

		For the year ended December 31, 2021 截至2021年12月31日止年度				
Directors' fee	Salaries and allowances	Performance-based bonuses	Retirement benefit scheme contributions		Total	
董事袍金 RMB'000 人民幣千元	薪金及津貼 RMB'000 人民幣千元	績效相關花紅 RMB'000 人民幣千元 (Note iv) (附註iv)	退休福利計劃供款 RMB'000 人民幣千元		總計 RMB'000 人民幣千元	
Executive directors (Note i):	執行董事 (附註i):					
Mr. Zhang Yong (張勇)	張勇先生	-	6,687	-	6,687	
Mr. Zhou Zhaocheng (周兆呈) (Note vi)	周兆呈先生 (附註vi)	-	6,653	98	6,751	
Ms. Gao Jie (高潔) (Note vi)	高潔女士 (附註vi)	-	2,117	-	2,169	
Mr. Sean Shi (施永宏) (Note vi)	施永宏先生 (附註vi)	-	18	-	38	
Ms. Yang Hua (楊華) (Note vii)	楊華女士 (附註vii)	-	7,762	465	8,260	
Ms. Liu LinYi (劉林毅) (Note vii)	劉林毅女士 (附註vii)	-	6,319	1,831	8,202	
Mr. Yang Li (楊立) (Note vii)	楊立先生 (附註vii)	-	6,956	-	7,009	
Ms. Yang LiJuan (楊利娟) (Note vii)	楊利娟女士 (附註vii)	-	6,501	-	6,575	
Ms. Song Qing (宋青) (Note vii)	宋青女士 (附註vii)	-	5,362	2	5,394	
Mr. Li Yu (李瑜) (Note vii)	李瑜先生 (附註vii)	-	2,448	623	3,071	
Mr. Li Peng (李朋) (Note vii)	李朋先生 (附註vii)	-	2,343	-	2,397	
Subtotal	小計	-	53,166	3,019	56,553	
Non-executive director (Note ii):	非執行董事 (附註ii):					
Ms. Shu Ping (舒萍) (Note vi)	舒萍女士 (附註vi)	-	-	-	-	
Independent non-executive directors (Note iii):	獨立非執行董事 (附註iii):					
Mr. Chua Sin Bin (蔡新民)	蔡新民先生	825	-	-	825	
Mr. Hee Theng Fong (許廷芳)	許廷芳先生	903	-	-	903	
Mr. Qi Daqing (齊大慶)	齊大慶先生	900	-	-	900	
Mr. Ma WeiHua (馬蔚華) (Note iii)	馬蔚華先生 (附註iii)	240	-	-	240	
Mr. Wu XiaoGuang (吳宵光) (Note iii)	吳宵光先生 (附註iii)	240	-	-	240	
Subtotal	小計	3,108	-	-	3,108	
Total	總計	3,108	53,166	3,019	59,661	

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12. EMOLUMENTS OF DIRECTORS AND CHIEF EXECUTIVE

12. 董事及最高行政人員薪酬(續)

(Cont'd)

		For the year ended December 31, 2020 截至2020年12月31日止年度				
		Directors' fee	Salaries and allowances	Performance-based bonuses	Retirement benefit scheme contributions	Total
		董事袍金	薪金及津貼	績效相關花紅	退休福利計劃供款	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
				(Note iv) (附註iv)		
Executive directors (Note i):	執行董事 (附註i):					
Mr. Zhang Yong (張勇)	張勇先生	–	17,088	31,558	–	48,646
Mr. Shao Zhidong (邵志東) (Note vi)	邵志東先生 (附註vi)	–	13,629	2,899	15	16,543
Mr. Zhou Zhaocheng (周兆呈) (Note vi)	周兆呈先生 (附註vi)	–	11,602	2,131	–	13,733
Mr. Tong Xiaofeng (佟曉峰) (Note vi)	佟曉峰先生 (附註vi)	–	5,493	2,434	–	7,927
Ms. Gao Jie (高潔) (Note vi)	高潔女士 (附註vi)	–	1,294	–	25	1,319
Mr. Sean Shi (施永宏)	施永宏先生	–	15	–	27	42
Subtotal	小計	–	49,121	39,022	67	88,210
Non-executive director (Note ii):	非執行董事 (附註ii):					
Ms. Shu Ping (舒萍)	舒萍女士	–	–	–	–	–
Independent non-executive directors (Note iii):	獨立非執行董事 (附註iii):					
Mr. Chua Sin Bin (蔡新民)	蔡新民先生	810	–	–	–	810
Mr. Hee Theng Fong (許廷芳)	許廷芳先生	929	–	–	–	929
Mr. Qi Daqing (齊大慶)	齊大慶先生	926	–	–	–	926
Subtotal	小計	2,665	–	–	–	2,665
Total	總計	2,665	49,121	39,022	67	90,875

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12. EMOLUMENTS OF DIRECTORS AND CHIEF EXECUTIVE

(Cont'd)

Notes:

- i. The executive directors' emoluments shown above were paid for their services in connection with the management of the affairs of the Company and the Group.
- ii. The non-executive director have not received remuneration from the Group.
- iii. The independent non-executive directors' emoluments shown above were paid for their services as independent non-executive directors of the Company. Mr. Ma WeiHua (馬蔚華) and Mr. Wu XiaoGuang (吳宵光) were all appointed as independent non-executive directors of the Company on August 24, 2021.
- iv. Performance-based bonuses were determined based on the individual's performance.
- v. There was no arrangement under which a director waived or agreed to waive any remuneration during the year. No remuneration was paid or payable to certain directors in respect of their services during the year, who received remunerations from other related parties of the Group. The Directors are of the opinion that the services provided to the Group only occupy an insignificant amount of their time and therefore it is concluded that those directors are not remunerated for such services.
- vi. Ms. Shu Ping and Mr. Sean Shi all resigned as directors of the Company on August 24, 2021. Mr. Tong Xiaofeng and Mr. Shao Zhidong resigned as directors of the Company on April 27, 2020 and August 25, 2020 respectively. Mr. Zhou Zhaocheng and Ms. Gao Jie were appointed as directors of the Company on April 27, 2020 and August 25, 2020 respectively.
- vii. Ms. Yang Hua, Ms. Liu LinYi, Mr. Yang Li, Ms. Yang LiJuan, Ms. Song Qing, Mr. Li Yu and Mr. Li Peng were all appointed as directors of the Company on August 24, 2021.

Save for the disclosure in the "Connected and Continuing Connected Transactions" section of this annual report, no other significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of or at any time during the year ended December 31, 2021.

12. 董事及最高行政人員薪酬(續)

附註：

- i. 以上所示執行董事的薪酬乃就彼等與管理本公司及本集團事務有關的服務而支付。
- ii. 非執行董事並無向本集團收取薪酬。
- iii. 以上所示獨立非執行董事的薪酬乃就彼等擔任本公司獨立非執行董事而支付。馬蔚華先生及吳宵光先生均於2021年8月24日獲委任為本公司獨立非執行董事。
- iv. 績效相關花紅乃根據個人表現釐定。
- v. 於年內，董事概無根據任何安排放棄或同意放棄領取酬金。年內概無就若干已收取來自本集團其他關聯方薪酬的董事的服務支付或應付任何薪酬。董事認為，彼等向本集團提供服務的時間微不足道，因此該等董事概無就因有關服務而收取薪酬。
- vi. 舒萍女士及施永宏先生均於2021年8月24日辭任本公司董事。佟曉峰先生及邵志東先生分別於2020年4月27日及2020年8月25日離任本公司董事。周兆呈先生及高潔女士分別於2020年4月27日及2020年8月25日獲委任為本公司董事。
- vii. 楊華女士、劉林毅女士、楊立先生、楊利娟女士、宋青女士、李瑜先生及李朋先生均於2021年8月24日獲委任為本公司董事。

除本年報「關連及持續關連交易」一節所披露者外，概無其他有關本集團業務而本公司為其中訂約方，且本公司董事直接或間接擁有重大權益的重要交易、安排及合約，於截至2021年12月31日止年度末時或年內任何時間仍然存續。

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13. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees of the Group for the year ended December 31, 2021 included 4 (2020: 2) directors, details of whose remuneration are set out in Note 12. Details of the remuneration for the remaining individual who is neither a director nor chief executive for the years ended December 31, 2021 and 2020 were as follows:

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Salaries and allowance	薪金及津貼	6,961	40,346
Performance-based bonuses	績效相關花紅	759	52,243
Contributions to retirement benefits schemes	退休福利計劃供款	52	112
		7,772	92,701

The emoluments of the remaining individual are within the following bands:

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年	2020 2020年
HKD9,500,001 to HKD10,000,000	9,500,001港元至10,000,000港元	1	–
HKD21,500,001 to HKD22,000,000	21,500,001港元至22,000,000港元	–	1
HKD40,000,001 to HKD40,500,000	40,000,001港元至40,500,000港元	–	1
HKD45,000,001 to HKD45,500,000	45,000,001港元至45,500,000港元	–	1
Total	總計	1	3

For the year ended December 31, 2021, no emoluments were paid by the Group to any of the directors or the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office (2020: Nil). None of the directors has waived any emoluments for the year ended December 31, 2021 (2020: Nil).

13. 五名最高薪員工

於截至2021年12月31日止年度，本集團五名最高薪員工包括4名(2020年：2名)董事，有關薪酬詳情載於附註12。餘下既非董事亦非最高行政人員之人士於截至2021年及2020年12月31日止年度的薪酬詳情如下：

餘下人士的薪酬介乎以下範圍：

於截至2021年12月31日止年度，本集團概無向董事或五名最高薪人士支付任何酬金作為加入或加入本集團時的獎勵或離職補償(2020年：無)。亦無董事於截至2021年12月31日止年度放棄任何酬金(2020年：無)。

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14. DIVIDENDS

14. 股息

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Dividends for ordinary shareholders of the Company recognized as distribution during the year	年內確認為分派的本公司 普通股股東股息	92,781	703,413

On March 23, 2021, a final dividend of HKD0.021 (equivalent to RMB0.018) per share with a total amount of HKD110,788,933 (equivalent to RMB92,781,300) was declared to shareholders for the year ended December 31, 2020 by the Company out of share premium. The dividend was paid in July 2021.

於2021年3月23日，本公司自股份溢價向股東宣派截至2020年12月31日止年度的末期股息每股0.021港元（相當於人民幣0.018元），總額達110,788,933港元（相當於人民幣92,781,300元）。該股息已於2021年7月派付。

On March 25, 2020, a final dividend of HKD0.15 (equivalent to RMB0.13) per share with a total amount of HKD771,388,000 (equivalent to RMB703,413,000) was proposed to shareholders for the year ended December 31, 2019 by the Company out of share premium. The dividend was paid in June 2020.

於2020年3月25日，本公司建議自股份溢價向股東宣派截至2019年12月31日止年度的末期股息每股0.15港元（相當於人民幣0.13元），總額達771,388,000港元（相當於人民幣703,413,000元）。該股息已於2020年6月派付。

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15. (LOSS) EARNINGS PER SHARE

The calculation of the basic and diluted (loss) earnings per share attributable to the owners of the Company is based on the following data:

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
(Loss) profit for the year attributable to the owners of the Company for the purpose of calculating loss/earnings per share	用於計算每股虧損／盈利的本公司擁有人應佔本年度（虧損）溢利	(4,163,175)	309,271

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 '000 千股	2020 2020年 '000 千股
Weighted average number of ordinary shares for the purpose of calculating earnings/loss per share	用於計算每股盈利／虧損的普通股加權平均數	5,312,000	5,300,000

No diluted (loss) earnings per share for the year ended December 31, 2021 and 2020 were calculated as there were no potential ordinary shares in issue for the year ended December 31, 2021 and 2020.

15. 每股（虧損）盈利

本公司擁有人應佔每股基本及攤薄（虧損）盈利乃根據以下數據計算：

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
(Loss) profit for the year attributable to the owners of the Company for the purpose of calculating loss/earnings per share	用於計算每股虧損／盈利的本公司擁有人應佔本年度（虧損）溢利	(4,163,175)	309,271

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 '000 千股	2020 2020年 '000 千股
Weighted average number of ordinary shares for the purpose of calculating earnings/loss per share	用於計算每股盈利／虧損的普通股加權平均數	5,312,000	5,300,000

由於截至2021年及2020年12月31日止年度並無已發行潛在普通股，故並無計算截至2021年及2020年12月31日止年度的每股攤薄（虧損）盈利。

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16. PROPERTY, PLANT AND EQUIPMENT

16. 物業、廠房及設備

		Leasehold land and building 租賃土地 及樓宇 RMB'000 人民幣千元 (Note) (附註)	Freehold land 永久業權土地 RMB'000 人民幣千元	Leasehold improvement 租賃物業裝修 RMB'000 人民幣千元	Machinery 機器 RMB'000 人民幣千元	Transportation equipment 運輸設備 RMB'000 人民幣千元	Furniture and fixture 傢俱及裝置 RMB'000 人民幣千元	Renovation in progress 未完工 裝修工程 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
COST	成本								
At January 1, 2020	於2020年1月1日	16,959	71,135	6,429,886	353,286	634,461	1,572,412	1,583,322	10,661,461
Exchange adjustments	匯兌調整	(79)	(1,060)	(42,296)	(613)	(34,068)	(4,792)	(7,384)	(90,292)
Additions	添置	-	17,488	119,594	279,853	6,548	562,829	5,651,414	6,637,726
Transfer from renovation in progress	轉自未完工 裝修工程	-	-	5,038,181	-	-	-	(5,038,181)	-
Disposals	出售	-	-	(72,353)	(18,823)	(1,945)	(94,910)	-	(188,031)
At December 31, 2020	於2020年12月31日	16,880	87,563	11,473,012	613,703	604,996	2,035,539	2,189,171	17,020,864
Exchange adjustments	匯兌調整	(1,444)	(11,237)	(94,691)	(4,257)	(10,133)	(6,293)	(5,658)	(133,713)
Additions	添置	11,183	6,163	18,634	356,792	8,990	261,563	3,066,162	3,729,487
Acquired on acquisition of a subsidiary (Note 43)	收購一間附屬公司時 所購入(附註43)	-	-	1,552	-	-	461	20	2,033
Transfer from renovation in progress	轉自未完工 裝修工程	-	-	4,596,679	-	-	-	(4,596,679)	-
Disposals	出售	-	-	(2,591,527)	(36,857)	(1,597)	(107,412)	(98,870)	(2,836,263)
At December 31, 2021	於2021年12月31日	26,619	82,489	13,403,659	929,381	602,256	2,183,858	554,146	17,782,408
DEPRECIATION AND IMPAIRMENT	折舊及減值								
At January 1, 2020	於2020年1月1日	3,018	-	2,185,099	89,257	29,148	665,359	-	2,971,881
Exchange adjustments	匯兌調整	(12)	-	(9,822)	(116)	(1,397)	(1,880)	-	(13,227)
Charge for the year	年內扣除	1,508	-	1,556,726	81,680	41,908	436,459	-	2,118,281
Impairment loss recognized in profit or loss	於損益中確認的 減值虧損	-	-	19,493	-	-	1,043	-	20,536
Eliminated on disposals	出售時撤銷	-	-	(43,801)	(14,148)	(1,096)	(81,357)	-	(140,402)
At December 31, 2020	於2020年12月31日	4,514	-	3,707,695	156,673	68,563	1,019,624	-	4,957,069
Exchange adjustments	匯兌調整	(274)	-	(22,459)	(133)	(1,283)	(5,830)	-	(29,979)
Charge for the year	年內扣除	1,959	-	2,684,090	187,131	40,402	469,504	-	3,383,086
Impairment loss recognized in profit or loss	於損益中確認的 減值虧損	-	-	733,029	102,330	341	193,091	-	1,028,791
Eliminated on disposals	出售時撤銷	-	-	(767,854)	(14,956)	(1,302)	(87,537)	-	(871,649)
At December 31, 2021	於2021年12月31日	6,199	-	6,334,501	431,045	106,721	1,588,852	-	8,467,318
CARRYING AMOUNT	賬面值								
At December 31, 2021	於2021年12月31日	20,420	82,489	7,069,158	498,336	495,535	595,006	554,146	9,315,090
At December 31, 2020	於2020年12月31日	12,366	87,563	7,765,317	457,030	536,433	1,015,915	2,189,171	12,063,795

16. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

Note:

In the opinion of the Directors, allocations of the carrying amounts between the leasehold land and buildings elements cannot be made reliably and therefore the entire carrying amounts of the leasehold land and buildings is presented as property, plant and equipment.

The above items of property, plant and equipment, except for renovation in progress, after taking into account the residual value, are depreciated on a straight-line basis at the following rates per annum:

Leasehold land and buildings	4.75%
Leasehold improvements	6.67% – 20.00% or lease term, whichever is shorter
Machinery	19.00% – 33.00%
Transportation equipment	4.95% – 24.75%
Furniture and fixtures	19.00% – 31.67%

As at December 31, 2021, transportation equipment with net book values of approximately RMB341,493,000 (2020: RMB368,901,000) and RMB134,114,000 (2020: RMB137,805,000), respectively, have been pledged as collaterals for bank borrowings and other borrowing as detailed in Notes 31 and 34, respectively.

Impairment assessment

As a result of the continuous changing and recurring global Covid-19 pandemic and the rapid expansion of the Groups' restaurant network in 2020 and 2021, the Group has experienced negative conditions including closure and suspension of operation of certain restaurants, lukewarm customer consumptions for some periods of time during the year and the decline in operating results of certain restaurants.

The management of the Group concluded there were indications for impairment and conducted impairment assessment on certain property, plant and equipment and right-of-use assets. The Group estimated the recoverable amounts of such restaurant (cash generating units ("CGUs")) to which the asset belongs when it is not possible to estimate the recoverable amount individually, including allocation of corporate assets when reasonable and consistent basis can be established.

16. 物業、廠房及設備(續)

附註：

董事認為，租賃土地及樓宇的賬面值無法可靠地分配，因此租賃土地及樓宇的整體賬面值以物業、廠房及設備形式呈列。

上述物業、廠房及設備項目(未完工裝修工程除外)經計及剩餘價值按直線基準以下列年率折舊：

租賃土地及樓宇	4.75%
租賃物業裝修	按6.67% – 20.00%或租期(以較短者為準)
機器	19.00% – 33.00%
運輸設備	4.95% – 24.75%
傢俱及裝置	19.00% – 31.67%

於2021年12月31日，賬面淨值分別約為人民幣341,493,000元(2020年：人民幣368,901,000)及人民幣134,114,000元(2020年：人民幣137,805,000元)的運輸設備已抵押作為銀行借款及其他借款的擔保，分別詳見附註31及34。

減值評估

由於全球新冠肺炎疫情不斷變化及反復以及本集團餐廳網絡於2020年及2021年快速拓展，本集團面臨不利處境，包括於年內若干時段若干餐廳關閉及暫停營運、客戶消費興致不高以及若干餐廳的經營業績下跌。

本集團管理層認為出現了減值跡象，並就若干物業、廠房及設備以及使權資產進行減值評估。倘未能估計單一資產的可收回金額，本集團估計該類資產所屬的有關餐廳(現金產生單位(「現金產生單位」))的可收回金額，包括於能夠建立合理一致基礎時對公司資產進行分配。

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16. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

Impairment assessment (Cont'd)

The recoverable amounts of CGUs have been determined based on value in use calculation. That calculation used discounted cash flow projections based on financial budgets approved by the management of the Group covering the remaining lease periods which are between 1 to 5 years with pre-tax discount rates ranging from 6.2% to 25% as at December 31, 2021 (2020: 7% to 23%), which varies in restaurants operated in different countries/regions. Cash flows beyond the 5-year period (2020: 5-year) for those CGUs with remaining lease terms more than 5 years are extrapolated using a steady 0%-3% growth rate (2020: 3%). Other key assumptions for the value in use calculations related to the estimation of cash inflows/outflows included revenue growth rate and average percentage of costs and operating expenses of revenue for the forecast periods, which are based on the CGUs' past performance and the management's expectations for the market development. The revenue growth rates and discount rates have been reassessed as at December 31, 2021 taking into consideration the higher degree of estimation uncertainties in the current year due to uncertainty on how the Covid-19 pandemic may progress and evolve and volatility in financial markets, including potential disruptions of the Group's restaurant operations.

Based on the results of the assessments, the management of the Group determined that the recoverable amounts of certain CGUs are lower than the carrying amounts. The impairment loss has been allocated to each category of property, plant and equipment and right-of-use assets such that the carrying amount of each category of asset is not reduced below the highest of its fair value less cost of disposal, its value in use and zero. Based on the value in use calculation and the allocation, an impairment loss of RMB833,781,000 and RMB600,178,000, has been recognized against the carrying amount of property, plant and equipment and right-of-use assets respectively.

16. 物業、廠房及設備(續)

減值評估(續)

現金產生單位的可收回金額乃根據使用價值計算得出。該項計算使用貼現現金流量預測，乃基於本集團管理層就稅前貼現率的剩餘租期(介乎1至5年)核准的財務預算，稅前貼現率於2021年12月31日介乎6.2%至25%之間(2020年：7%至23%)，貼現率在不同國家／地區經營餐廳有所不同。就剩餘租期超過5年的該等現金產生單位而言，超出5年期(2020年：5年)之現金流量乃採用穩定增長率0%至3%(2020年：3%)推算。其他使用價值計算的主要假設與現金流入／流出的估計有關，當中包括收益增長率及於預測期內成本及收入經營開支的平均百分比，有關估計乃基於現金產生單位的過往表現及管理層對市場發展的預期。經計及新冠肺炎疫情的進展及演變的不確定性以及金融市場存在波動性(包括本集團餐廳業務的潛在中斷)，本年度的估計不確定性較高，收入增長率及貼現率已於2021年12月31日重新評估。

根據評估的結果，本集團管理層認為，若干現金產生單位的可收回金額低於其賬面值。減值虧損已分配至各類物業、廠房及設備以及使用權資產，以確保各類資產的賬面值不低於其公允值減去處置成本、使用價值及零的最高者。根據使用價值的計算及分配，已確認物業、廠房及設備以及使用權資產的賬面值之減值虧損分別為人民幣833,781,000元及人民幣600,178,000元。

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16. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

Impairment assessment (Cont'd)

For the restaurants which the management decided to close permanently, the recoverable amounts of the property, plant and equipment related to such restaurants which have not yet been disposed of, is determined based on the fair value less costs of disposal which is higher than value-in-use calculation, and for which an impairment loss of RMB195,010,000 has been recognized during the year 2021.

Besides, due to the closure and suspension of operation of certain restaurants, the Group disposed of certain property plant and machinery with an aggregate carrying amount of RMB1,964,614,000 for cash proceeds of RMB10,882,000, resulting in a loss of RMB1,953,732,000.

16. 物業、廠房及設備(續)

減值評估(續)

就管理層決定永久關閉的餐廳而言，與該等尚未出售的餐廳有關的物業、廠房及設備的可回收金額乃根據公允值減出售成本(高於使用價值計算)釐定，其減值虧損人民幣195,010,000元已於2021年度確認。

此外，由於關閉及暫停營運若干餐廳，本集團出售賬面總值為人民幣1,964,614,000元的若干物業、廠房及機器，現金所得款項為人民幣10,882,000元，導致虧損人民幣1,953,732,000元。

17. RIGHT-OF-USE ASSETS

17. 使用權資產

		Leased properties 租賃物業 RMB'000 人民幣千元
At December 31, 2021	於2021年12月31日	
Carrying amount	賬面值	5,819,320
At December 31, 2020	於2020年12月31日	
Carrying amount	賬面值	7,564,609
For the year ended December 31, 2021	截至2021年12月31日止年度	
Depreciation charge	折舊費用	1,127,414
Impairment loss recognized in profit or loss	於損益中確認的減值虧損	600,178
For the year ended December 31, 2020	截至2020年12月31日止年度	
Depreciation charge	折舊費用	887,620
Impairment loss recognized in profit or loss	於損益中確認的減值虧損	19,750

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17. RIGHT-OF-USE ASSETS (Cont'd)

17. 使用權資產(續)

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Expense relating to short-term leases	與短期租賃有關的開支	810	804
Variable lease payments not included in the measurement of lease liabilities	未計入租賃負債計量的 可變租賃付款	74,981	69,711
Total cash outflow for leases (Note)	租賃現金流出總額(附註)	1,045,681	778,584
Additions to right-of-use assets	添置使用權資產	538,827	3,792,707
Disposal of right-of-use assets	出售使用權資產	600,577	76,567

Note:

The amount includes payments of principal and interest portion of lease liabilities, variable lease payments and short term leases, which could be presented in financing or operating cash flows, respectively.

For both years, the Group leases various buildings for its operations. Lease contracts are entered into for fixed terms of 12 months to 20 years, but may have termination options as described below. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

附註：

該金額包括租賃負債的本金及利息部分付款、可變租賃付款及短期租賃，可分別於融資或經營現金流量中呈列。

於兩個年度，本集團均租賃各種樓宇用於其營運。租賃合約的固定期限為12個月至20年，但可能具有如下所述的終止選擇權。租賃條款乃根據個別基準協商，包含各種不同的條款及條件。於釐定租期及評估不可撤銷期間的長度時，本集團應用合約的定義並釐定合約可強制執行的期間。

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17. RIGHT-OF-USE ASSETS (Cont'd)

Variable lease payments

Leases of restaurants are either with only fixed lease payments or contain variable lease payment that are based on 1% to 11% of sales with minimum annual lease payments that are fixed over the lease term. The payment terms are common in restaurants in the countries and areas where the Group operates. The amounts of fixed and variable lease payments paid to relevant lessors for the year are as follows:

For the year ended December 31, 2021

		Number of leases 租約數目	Fixed payments 固定付款 RMB'000 人民幣千元	Variable payments 可變付款 RMB'000 人民幣千元	Total payments 付款總額 RMB'000 人民幣千元
Office premises without variable lease payments	不具有可變租賃 付款的辦公室物業	40	18,727	-	18,727
Restaurants without variable lease payments	不具有可變租賃 付款的餐廳	1,196	573,180	-	573,180
Restaurants with variable lease payments	具有可變租賃 付款的餐廳	793	378,793	74,981	453,774
Total	總計	2,029	970,700	74,981	1,045,681

For the year ended December 31, 2020

截至2020年12月31日止年度

		Number of leases 租約數目	Fixed payments 固定付款 RMB'000 人民幣千元	Variable payments 可變付款 RMB'000 人民幣千元	Total payments 付款總額 RMB'000 人民幣千元
Office premises without variable lease payments	不具有可變租賃 付款的辦公室物業	23	11,221	-	11,221
Restaurants without variable lease payments	不具有可變租賃 付款的餐廳	1,337	446,471	-	446,471
Restaurants with variable lease payments	具有可變租賃 付款的餐廳	467	251,181	69,711	320,892
Total	總計	1,827	708,873	69,711	778,584

17. 使用權資產(續)

可變租賃付款

餐廳的租賃僅具有固定租賃付款或包含基於銷售額1%至11%的可變租賃付款以及在租賃期內固定的最低年度租賃付款。付款條款於本集團經營所在國家及地區公用。年內已付予有關出租人的固定及可變租賃付款如下：

截至2021年12月31日止年度

截至2020年12月31日止年度

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17. RIGHT-OF-USE ASSETS (Cont'd)

Variable lease payments (Cont'd)

The overall financial effect of using variable payment terms is that higher rental costs are incurred by stores with higher sales. Variable rental expenses are expected to continue to represent a similar proportion of store sales in future years.

Termination options

The Group has termination options in a number of leases for restaurants. These are used to maximize operational flexibility in terms of managing the assets used in the Group's operations. The majority of termination options held are exercisable only by the Group and not by the respective lessors.

The Group assessed at lease commencement date and concluded it is reasonably certain not to exercise the termination options. In addition, the Group reassesses whether it is reasonably certain not to exercise a termination option, upon the occurrence of either a significant event or a significant change in circumstances that is within the control of the lessee.

During the year, the Group decided to discontinue the operations of certain restaurants before the expiry of original lease terms of those restaurants. As a result, the Group is reasonably certain to exercise the termination option stipulated in the lease agreements for the relevant restaurants, and lease liabilities and right-of-use assets have been adjusted accordingly.

Restrictions or covenants on leases

Lease liabilities of RMB7,247,058,000 are recognized with related right-of-use assets of RMB5,819,320,000 as at December 31, 2021 (2020: lease liabilities of RMB8,062,034,000 and related right-of-use assets of RMB7,564,609,000). The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

17. 使用權資產(續)

可變租賃付款(續)

使用可變付款條款的整體財務影響為銷售額較高的店舖將產生更高的租金成本。於未來年度，預期可變租金開支佔店舖銷售的比例類似。

終止選擇權

本集團的多項餐廳租賃具有終止選擇權。就管理本集團運營中使用的資產而言，該等選擇權可最大程度地提高運營靈活性。持有的大多數終止選擇權只能由本集團行使，而非由相關出租人行使。

本集團於租賃開始日期進行評估，並合理確定不會行使終止選擇權。此外，在發生重大事件或承租人控制範圍內的情況發生重大變化時，本集團會重新評估是否可合理確定不會行使終止選擇權。

年內，本集團決定於若干餐廳原租期到期前終止經營該等餐廳。因此，本集團合理確認行使有關餐廳租賃協議規定的終止選擇權，並已相應調整租賃負債及使用權資產。

租賃限制或契諾

於2021年12月31日，確認租賃負債人民幣7,247,058,000元，相關使用權資產為人民幣5,819,320,000元（2020年：租賃負債為人民幣8,062,034,000元及相關使用權資產為人民幣7,564,609,000元）。除出租人持有的於租賃資產的抵押權益外，租賃協議不施加任何契諾。租賃資產不得用作借款抵押。

17. RIGHT-OF-USE ASSETS (Cont'd)**Leases committed**

As at December 31, 2021, the Group has entered into new leases for several restaurants that have yet to commence, with average non-cancellable period ranging from 5 to 9 years (2020: 2 to 16 years), the total future undiscounted cash flows over the non-cancellable period amounted to RMB13,256,000 (2020: RMB569,890,000).

Rent concessions

During the year ended December 31, 2021, lessors of restaurants provided rent concessions to the Group through rent reductions ranging from 10% to 100% of monthly rents over 0.5 to 10 months.

These rent concessions occurred as a direct consequence of Covid-19 pandemic and met all of the conditions in IFRS 16.46B, and the Group applied the practical expedient not to assess whether the changes constitute lease modifications. The effects on changes in lease payments due to forgiveness or waiver by the lessors for the relevant leases of RMB27,999,000 (2020: RMB78,650,000) were recognized as negative variable lease payments.

Details of impairment of right-of-use assets are set out in Note 16.

17. 使用權資產(續)**租賃承擔**

於2021年12月31日，本集團就尚未開業的幾家餐廳訂立新的租約，平均不可撤銷期限介乎5至9年（2020年：2至16年），不可撤銷期間的未來未貼現現金流量總額為人民幣13,256,000元（2020年：人民幣569,890,000元）。

租金減免

截至2021年12月31日止年度，餐廳的出租人透過在0.5至10個月內減少10%至100%的月租為本集團提供租金減免。

因新冠肺炎疫情的直接後果產生的該等租金減免符合國際財務報告準則第16.46B號的所有條件，故本集團應用可行權宜方法不評估有關變動是否構成租賃修改。由於出租人就相關租賃寬減或豁免人民幣27,999,000元（2020年：人民幣78,650,000元），故租賃付款變動的影響確認為負可變租賃付款。

有關使用權資產減值之詳情載於附註16。

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18. GOODWILL

18. 商譽

		Acquisition of Beijing Youdingyou 收購 北京優鼎優 RMB'000 人民幣千元	Acquisition of Shanghai Shuhai 收購 上海澍海 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
COST	成本			
At January 1, 2020	於2020年1月1日	92,602	–	92,602
At December 31, 2020	於2020年12月31日	92,602	–	92,602
Arising on acquisition of a subsidiary (Note 43)	產生自收購一間附屬公司(附註43)	–	84,845	84,845
At December 31, 2021	於2021年12月31日	92,602	84,845	177,447
IMPAIRMENT	減值			
At December 31, 2020	於2020年12月31日	30,219	–	30,219
Impairment loss recognized in the year	於年內確認的減值虧損	62,383	–	62,383
At December 31, 2021	於2021年12月31日	92,602	–	92,602
CARRYING VALUES	賬面值			
At December 31, 2021	於2021年12月31日	–	84,845	84,845
At December 31, 2020	於2020年12月31日	62,383	–	62,383

For the purpose of impairment testing, the carrying amounts of goodwill has been allocated to Beijing Youdingyou Catering Co., Ltd. (“Beijing Youdingyou”) and Shanghai Shuhai Catering Management Co., Ltd. (“Shanghai Shuhai”), which are respectively identified to be a CGU.

為進行減值測試，商譽之賬面值已獲分配至北京優鼎優餐飲管理有限公司(「北京優鼎優」)及上海澍海餐飲管理有限公司(「上海澍海」)，分別獲識別為現金產生單位。

In addition to goodwill above, property, plant and equipment, intangible assets and right-of-use assets (including allocation of corporate assets) that generate cash flows together with the related goodwill are also included in the CGUs for the purpose of impairment assessment.

除上述商譽外，產生現金流量的物業、廠房及設備、無形資產及使用權資產(包括公司資產的分配)與相關商譽亦計入現金產生單位以進行減值評估。

18. GOODWILL (Cont'd)

The recoverable amount of Shanghai Shuhai has been determined based on fair value less cost of disposal calculations determined using the income approach. The level of the fair value hierarchy into which the fair value measurement is categorized in its entirety is level 3. That calculation uses cash flow projections based on financial budgets approved by the management covering a 5-year period. Cash flows beyond the 5-year period are extrapolated using a steady 3% growth rate. This growth rate is based on the relevant industry growth forecasts and does not exceed the average long-term growth rate for the relevant industry. The cash flows are discounted using a pre-tax discount rate of 15%. The discount rate reflects specific risks relating to the business. Other key assumptions for the fair value calculations relating to the estimation of cash inflows/outflows included revenue growth rates and the percentage of costs and operating expenses of revenue, which are based on the CGU's past performance and the management's expectations for the market development.

During the year ended December 31, 2021, no impairment of goodwill related to Shanghai Shuhai nor other write-down of the assets of Shanghai Shuhai is considered necessary by the Directors.

The goodwill arose from the acquisition of Beijing Youdingyou has been fully impaired in the year as most of its restaurants were closed.

18. 商譽 (續)

上海澗海的可收回金額乃根據公允價值減處置成本計算採用收入法釐定。公允價值計量整體所應歸入的公允價值層級為第三級。有關計算採用現金流量預測，以管理層在5年期內批准之財務預算為基準。超出5年期之現金流量乃採用穩定增長率3%推算。有關增長率以相關行業增長預測為基礎且並不超過相關行業的平均長期增長率。現金流量以15%之稅前貼現率進行貼現。該貼現率反映出與該業務有關之特定風險。其他公允價值計算的主要假設與現金流入／流出的估計有關，當中包括收益增長率及成本及收入經營開支的百分比，有關估計乃基於現金產生單位的過往表現及管理層對市場發展的預期。

截至2021年12月31日止年度，董事認為與上海澗海相關的商譽減值及對上海澗海資產的其他減值屬不必要。

收購北京優鼎優產生之商譽已於本年度悉數減值，乃因其大部分門店閉店。

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19. OTHER INTANGIBLE ASSETS

19. 其他無形資產

		Trademark 商標 RMB'000 人民幣千元	Software 軟件 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
COST	成本			
At January 1, 2020	於2020年1月1日	16,800	137,747	154,547
Exchange adjustments	匯兌調整	–	(412)	(412)
Additions	添置	–	7,859	7,859
At December 31, 2020	於2020年12月31日	16,800	145,194	161,994
Exchange adjustments	匯兌調整	–	(161)	(161)
Additions	添置	139	42,859	42,998
Acquired on acquisition of a subsidiary (Note 43)	收購一間附屬公司時所購入(附註43)	48,000	–	48,000
Disposals	出售	–	(4,848)	(4,848)
At December 31, 2021	於2021年12月31日	64,939	183,044	247,983
AMORTIZATION AND IMPAIRMENT	攤銷及減值			
At January 1, 2020	於2020年1月1日	1,960	40,723	42,683
Exchange adjustments	匯兌調整	–	(50)	(50)
Charge for the year	年內扣除	3,360	24,438	27,798
At December 31, 2020	於2020年12月31日	5,320	65,111	70,431
Exchange adjustments	匯兌調整	–	(59)	(59)
Charge for the year	年內扣除	8,663	28,888	37,551
Impairment loss recognized	已確認減值虧損	8,120	–	8,120
Eliminated on disposals	出售時撤銷	–	(493)	(493)
At December 31, 2021	於2021年12月31日	22,103	93,447	115,550
CARRYING AMOUNT	賬面值			
At December 31, 2021	於2021年12月31日	42,836	89,597	132,433
At December 31, 2020	於2020年12月31日	11,480	80,083	91,563

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19. OTHER INTANGIBLE ASSETS (Cont'd)

The above intangible assets have finite useful lives. Such intangible assets are amortized on a straight-line basis over the following periods:

Trademark	5 years
Software	3 years

Except for the trademark which has been allocated to Beijing Youdingyou and its subsidiaries for impairment test and that has been fully impaired as at December 31, 2021, no impairment indicator was identified in respect of other intangible assets above during the year.

20. INTERESTS IN ASSOCIATES

19. 其他無形資產 (續)

上述無形資產具有有限的使用年期。有關無形資產按直線基準於下列年期攤銷：

商標	5年
軟件	3年

除已分配予北京優鼎優及其附屬公司作減值測試(且已於2021年12月31日悉數減值)的商標外,本年度並無就上述其他無形資產識別出任何減值指標。

20. 於聯營公司的投資

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Cost of investments in associates	於聯營公司的投資成本	63,624	63,624
Share of post-acquisition profits and other comprehensive income	應佔收購後溢利及其他全面收益	264,305	204,902
		327,929	268,526

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20. INTERESTS IN ASSOCIATES (Cont'd)

Details of each of the Group's associates as at December 31, 2021 and 2020 are as follows:

Name of entity 實體名稱	Country of incorporation/ /registration 註冊成立／註冊國家	Proportion of ownership interest and voting rights held by the Group as at 本集團所持有權權益及 投票權比例		Principal activities 主要業務
		December 31, 2021 2021年 12月31日 %	December 31, 2020 2020年 12月31日 %	
馥海(上海)食品科技有限公司 ("Fuhai") (「馥海」)	The PRC 中國	40.00	40.00	Manufacturing of instant hot pot products 即食火鍋產品的製造
北京海盜蝦餐飲管理有限公司	The PRC 中國	25.00	25.00	Restaurants operation 餐廳經營
上海淵古餐飲管理有限公司	The PRC 中國	25.00	25.00	Restaurants operation 餐廳經營
天津許小樹餐飲管理有限公司 (Note) (附註)	The PRC 中國	15.00	15.00	Restaurants operation 餐廳經營
北京甲乙餅餐飲管理有限公司 (Note) (附註)	The PRC 中國	17.65	17.65	Restaurants operation 餐廳經營

Note:

The Group is able to exercise significant influence over 天津許小樹餐飲管理有限公司 and 北京甲乙餅餐飲管理有限公司 because it has the power to appoint one out of the three directors of those companies under the investment agreements with other investors.

20. 於聯營公司的投資(續)

於2021年及2020年12月31日，本集團各聯營公司的詳情如下：

附註：

根據與其他投資者訂立的投資協議，本集團有權委任天津許小樹餐飲管理有限公司及北京甲乙餅餐飲管理有限公司三名董事中的其中一名，故本集團能夠對該等公司施加重大影響。

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20. INTERESTS IN ASSOCIATES (Cont'd)

Summarized financial information of material associate

Summarized financial information in respect of the Group's material associate is set out below. The summarized financial information below represents amounts shown in the associate's financial statements prepared in accordance with IFRSs.

The associate is accounted for using the equity method in these consolidated financial statements.

Fuhai

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Current assets	流動資產	852,370	603,404
Non-current assets	非流動資產	123,541	32,573
Current liabilities	流動負債	(180,520)	(105,125)
Non-current liabilities	非流動負債	(37,526)	(1,906)
		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Revenue	收入	1,589,406	1,474,431
Profit and other comprehensive income for the year	年內溢利及其他全面收益	228,919	251,491

20. 於聯營公司的投資(續)

重要聯營公司的概括財務資料

有關本集團重要聯營公司的財務資料概要載於下文。以下財務資料概要為根據國際財務報告準則編製的聯營公司財務報表中的所示金額。

聯營公司於該等綜合財務報表中使用權益法入賬。

馥海

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20. INTERESTS IN ASSOCIATES (Cont'd)

Summarized financial information of material associate (Cont'd)

Fuhai (Cont'd)

Reconciliation of the above summarized financial information to the carrying amount of the interest in the associate recognized in the consolidated financial statements:

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Net assets of Fuhai	馥海資產淨值	757,865	528,946
Proportion of the Group's ownership interest in Fuhai	本集團於馥海所有權權益的比例	40%	40%
The Group's share of net assets of Fuhai	本集團應佔馥海資產淨值	303,146	211,578
Carrying amount of the Group's interest in Fuhai	本集團於馥海權益的賬面值	303,146	211,578

Aggregate information of associates that are not individually material

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
The Group's share of results and total comprehensive income	本集團分佔業績及全面收益總額	163	(1,487)
Aggregate carrying amount of the Group's interests in these associates	本集團於該等聯營公司權益的總賬面值	24,783	56,948

20. 於聯營公司的投資(續)

重要聯營公司的概括財務資料(續)

馥海(續)

上述概括財務資料與綜合財務報表中確認的聯營公司權益賬面值的對賬：

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Net assets of Fuhai	馥海資產淨值	757,865	528,946
Proportion of the Group's ownership interest in Fuhai	本集團於馥海所有權權益的比例	40%	40%
The Group's share of net assets of Fuhai	本集團應佔馥海資產淨值	303,146	211,578
Carrying amount of the Group's interest in Fuhai	本集團於馥海權益的賬面值	303,146	211,578

個別非重大聯營公司的匯總資料

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
The Group's share of results and total comprehensive income	本集團分佔業績及全面收益總額	163	(1,487)
Aggregate carrying amount of the Group's interests in these associates	本集團於該等聯營公司權益的總賬面值	24,783	56,948

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21. INTEREST IN A JOINT VENTURE

21. 於一間合營企業的投資

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Cost of investment in a joint venture	於一間合營企業的投資成本	67,694	67,694
Share of post-acquisition loss and other comprehensive expense	應佔收購後虧損及其他全面開支	(44,757)	(34,888)
		22,937	32,806

Details of the Group's joint venture as at December 31, 2021 and 2020 are as follows:

於2021年及2020年12月31日，本集團合營企業的詳情如下：

Name of entity 實體名稱	Country of incorporation/ /registration 註冊成立／註冊國家	Proportion of ownership interest and voting rights held by the Group as at 本集團所持擁有權權益及投票權比例		Principal activities 主要業務
		December 31, 2021 2021年 12月31日 %	December 31, 2020 2020年 12月31日 %	
Ying Hai Holdings Pte. Ltd. ("Yinghai")	Singapore 新加坡	51 (Note) (附註)	51 (Note) (附註)	Research and development, sales of equipment and technical service 研發、銷售設備及技術服務

Note:

The Group holds 51% of the issued share capital of Yinghai and has the power to nominate 3 directors in the board of directors of Yinghai (the "YH Board of Directors") while Panasonic Asia Pacific Pte. Ltd. holds 49% of the issued share capital of Yinghai and has the power to nominate 2 directors in the YH Board of Directors. However, under the shareholders' agreement of Yinghai, any resolution made on the general shareholders' meeting shall only be passed by a consent of more than four-fifth of the voting rights (which shall be calculated in accordance with the shareholding ratio); and any resolution made on the meeting of YH Board of Directors shall only be passed with the consent of more than four-fifth of the directors presenting the meeting. The Directors consider that the Group controls Yinghai jointly with Panasonic Asia Pacific Pte. Ltd. and it is accordingly classified as a joint venture of the Group.

附註：

本集團持有Yinghai已發行股本的51%，並有權於Yinghai董事會（「YH董事會」）中提名三名董事，而Panasonic Asia Pacific Pte. Ltd.持有Yinghai已發行股本的49%，並有權於YH董事會中提名兩名董事。然而，根據Yinghai的股東協議，任何於股東大會上作出的決議案僅經取得五分之四以上的表決權同意（應按照持股比例計算）後方可通過；及任何於YH董事會會議上作出的決議案僅經取得出席大會董事五分之四以上的同意後方可通過。董事認為，本集團與Panasonic Asia Pacific Pte. Ltd.共同控制Yinghai，因此Yinghai被分類為本集團的合營企業。

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21. INTEREST IN A JOINT VENTURE (Cont'd)

Summarized financial information of material joint venture

Summarized financial information in respect of the Group's joint venture is set out below. The summarized financial information below represents amounts shown in the joint venture's financial statements prepared in accordance with IFRSs.

The joint venture is accounted for using the equity method in these consolidated financial statements.

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Current assets	流動資產	57,900	66,700
Non-current assets	非流動資產	45	114
Current liabilities	流動負債	(12,970)	(2,489)

The above amounts of assets and liabilities mainly include the following:

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Cash and cash equivalents	現金及現金等價物	55,455	64,054

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Revenue	收入	42,156	11,443
Loss and other comprehensive expense for the year	年內虧損及其他全面開支	(19,350)	(46,932)

21. 於一間合營企業的投資 (續)

重要合營企業的概括財務資料

有關本集團合營企業的財務資料概要載於下文。以下財務資料概要為根據國際財務報告準則編製的合營企業財務報表中的所示金額。

合營企業於該等綜合財務報表中使用權益法入賬。

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Current assets	流動資產	57,900	66,700
Non-current assets	非流動資產	45	114
Current liabilities	流動負債	(12,970)	(2,489)

上述資產及負債金額主要包括下列各項：

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Cash and cash equivalents	現金及現金等價物	55,455	64,054

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Revenue	收入	42,156	11,443
Loss and other comprehensive expense for the year	年內虧損及其他全面開支	(19,350)	(46,932)

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21. INTEREST IN A JOINT VENTURE (Cont'd)

Summarized financial information of material joint venture (Cont'd)

The above loss for the year includes the following:

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Depreciation and amortization	折舊及攤銷	(110)	(2,072)
Interest income	利息收入	33	24

Reconciliation of the above summarized financial information to the carrying amount of the interest in the joint venture recognized in the consolidated financial statements:

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Net assets of Yinghai	Yinghai的資產淨值	44,975	64,325
Proportion of the Group's ownership interest in Yinghai	本集團於Yinghai所有權權益的比例	51%	51%
The Group's share of net assets of Yinghai	本集團應佔Yinghai資產淨值	22,937	32,806
Carrying amount of the Group's interest in Yinghai	本集團於Yinghai權益的賬面值	22,937	32,806

21. 於一間合營企業的投資 (續)

重要合營企業的概括財務資料 (續)

上述年內虧損包括下列各項：

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Depreciation and amortization	折舊及攤銷	(110)	(2,072)
Interest income	利息收入	33	24

上述概括財務資料與綜合財務報表中確認的合營企業權益賬面值的對賬：

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Net assets of Yinghai	Yinghai的資產淨值	44,975	64,325
Proportion of the Group's ownership interest in Yinghai	本集團於Yinghai所有權權益的比例	51%	51%
The Group's share of net assets of Yinghai	本集團應佔Yinghai資產淨值	22,937	32,806
Carrying amount of the Group's interest in Yinghai	本集團於Yinghai權益的賬面值	22,937	32,806

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22. DEFERRED TAX ASSETS/LIABILITIES

For the purpose of presentation in the consolidated statement of financial position, certain deferred tax assets and liabilities have been offset. The following is the analysis of the deferred tax balances for the financial reporting purpose:

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Deferred tax assets	遞延稅項資產	526,296	353,443
Deferred tax liabilities	遞延稅項負債	(31,349)	(21,398)
		494,947	332,045

The followings are the major deferred tax assets and liabilities recognized and movements thereon during the years 2021 and 2020:

22. 遞延稅項資產／負債

為呈列於綜合財務狀況表，若干遞延稅項資產及負債已予抵銷。遞延稅項結餘分析如下，供財務申報之用：

下表為於2021年及2020年年度確認的主要遞延稅項資產及負債及其變動：

		Changes in		Undistributable		Right-of-use		Total	
		Customer	fair value of	profits of	Tax	assets/lease	Others		
		loyalty	financial	subsidiaries	losses	liabilities			
		scheme	assets						
		會員積分	金融資產	附屬公司的	稅項虧損	使用權資	其他		
		計劃	公允價值變動	未分派溢利	產／租賃負債	產／租賃負債			
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At January 1, 2020	於2020年1月1日	87,347	(234)	(38,500)	29,640	48,963	(3,807)	123,409	
Credit to profit or loss (Note 10)	於損益計入(附註10)	34,424	234	26,650	52,665	93,821	835	208,629	
Exchange adjustments	匯兌調整	-	-	-	-	-	7	7	
At December 31, 2020	於2020年12月31日	121,771	-	(11,850)	82,305	142,784	(2,965)	332,045	
Credit to profit or loss (Note 10)	於損益計入(附註10)	30,137	-	11,850	25,109	82,570	21,224	170,890	
Acquisition of a subsidiary	收購一間附屬公司	-	-	-	-	8	(7,865)	(7,857)	
Exchange adjustments	匯兌調整	-	-	-	(131)	-	-	(131)	
At December 31, 2021	於2021年12月31日	151,908	-	-	107,283	225,362	10,394	494,947	

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22. DEFERRED TAX ASSETS/LIABILITIES (Cont'd)

Deferred tax assets have not been recognized in respect of the following items:

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Tax losses	稅項虧損	3,734,363	1,066,692

The unrecognized tax losses will expire in the following years:

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
2021	2021年	-	2,470
2022	2022年	4,702	5,001
2023	2023年	40,567	41,202
2024	2024年	100,843	105,316
2025	2025年	128,636	133,201
2026	2026年	2,291,705	5,864
2027	2027年	3,881	3,881
2028	2028年	54,189	44,805
2029	2029年	70,945	71,986
2030	2030年	208,707	29,526
2031	2031年	50,177	2,237
2032	2032年	645	8,320
2033	2033年	3,136	7,329
2034	2034年	43,844	47,166
2035	2035年	92,466	94,786
2036	2036年	51,583	-
Indefinite	無限	588,337	463,602
		3,734,363	1,066,692

Tax losses arising in jurisdictions other than mainland China have various expiration time from 3 years to indefinite.

22. 遞延稅項資產／負債(續)

並無就下列項目確認遞延稅項資產：

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Tax losses	稅項虧損	3,734,363	1,066,692

未確認稅項虧損將於以下日期到期：

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
2021	2021年	-	2,470
2022	2022年	4,702	5,001
2023	2023年	40,567	41,202
2024	2024年	100,843	105,316
2025	2025年	128,636	133,201
2026	2026年	2,291,705	5,864
2027	2027年	3,881	3,881
2028	2028年	54,189	44,805
2029	2029年	70,945	71,986
2030	2030年	208,707	29,526
2031	2031年	50,177	2,237
2032	2032年	645	8,320
2033	2033年	3,136	7,329
2034	2034年	43,844	47,166
2035	2035年	92,466	94,786
2036	2036年	51,583	-
Indefinite	無限	588,337	463,602
		3,734,363	1,066,692

中國大陸以外司法權區產生的稅項虧損的多個到期日，介乎三年至無限期之間。

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22. DEFERRED TAX ASSETS/LIABILITIES (Cont'd)

No deferred tax asset has been recognized in relation to the above tax losses due to the unpredictability of future profit streams of those loss-making subsidiaries and it is not probable that taxable profit will be available against which the tax losses can be utilized.

At the end of the reporting period, the Group has deductible temporary differences of RMB1,731,232,000 (2020: RMB84,365,000). No deferred tax asset has been recognized in relation to such deductible temporary difference as it is not probable that taxable profit will be available against which the deductible temporary differences can be utilized.

23. INVENTORIES

Condiment products	調味品
Food ingredients	食材
Beverage	飲料
Other materials	其他材料

22. 遞延稅項資產／負債(續)

由於無法預測該等虧損附屬公司的未來利潤來源且不大可能有應課稅利潤可抵銷可動用稅項虧損，故並無就上述稅項虧損確認遞延稅項資產。

於報告期末，本集團可抵扣暫時差額為人民幣1,731,232,000元(2020年：人民幣84,365,000元)。由於不太可能獲得用於抵扣可抵扣暫時差額的應課稅溢利，因此未確認與該可抵扣暫時差額相關的遞延稅項資產。

23. 存貨

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Condiment products	調味品	187,597	158,010
Food ingredients	食材	877,601	682,602
Beverage	飲料	67,757	40,171
Other materials	其他材料	323,282	273,432
		1,456,237	1,154,215

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24. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS

24. 貿易及其他應收款項及預付款項

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Trade receivables	貿易應收款項	367,668	275,233
Other receivables and prepayments:	其他應收款項及預付款項：		
Loans to employees (Note)	給予員工的貸款(附註)	16,879	14,608
Prepayment to suppliers	向供應商預付款項	887,339	689,066
Prepaid operating expenses	預付經營開支	740,303	408,065
Input value-added tax recoverable	可收回進項增值稅	868,192	676,488
Interest receivable	應收利息	4,897	1,278
Others	其他	250,184	140,677
Subtotal	小計	2,767,794	1,930,182
Total trade and other receivables and prepayments	貿易及其他應收款項及預付款項總額	3,135,462	2,205,415

Note:

Loans to employees are non-interest bearing and principally repayable within 12 months. The amounts were secured by certain assets pledged by the employees or guaranteed by other employees.

Majority of trade receivables were from payment platforms which are normally settled within 30 days. Trade receivables are aged within 30 days based on the date of rendering of services. There were no past due trade receivables.

附註：

給予員工的貸款為不計利息且主要於12個月內償還。該等款項由員工抵押的若干資產或其他員工所擔保。

大多數貿易應收款項來自支付平台，通常須於30天內結付。根據提供服務的日期，貿易應收款項的賬齡為30天內。並無已逾期貿易應收款項。

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25. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

25. 按公允值計入損益的金融資產

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Financial products issued by banks	由銀行發行的金融產品	-	4,000
Unquoted equity shares (Note i)	無報價權益股份(附註i)	12,092	12,375
Private fund investment (Note ii)	私募基金投資(附註ii)	658,190	-
Other investment (Note iii)	其他投資(附註iii)	14,705	74,624
Total	總計	684,987	90,999
Analyzed as:	分析為：		
Non-current	非即期	12,092	86,999
Current	即期	672,895	4,000
		684,987	90,999

Notes:

- i. As at December 31, 2021, the investments in unquoted equity shares represented the unquoted equity interests in a company incorporated in Australia, in which the equity interest held by the Group is less than 1%.
- ii. As at December 31, 2021, the private fund investment represented investment in private equity investment funds initiated by certain asset management corporations in the PRC and overseas.
- iii. As at December 31, 2021, the other investment represented the limited partnership interests in a partnership, which only invested in a listed technology company.

附註：

- i. 於2021年12月31日，於無報價權益股份的投資即一家在澳大利亞註冊成立的公司的無報價股權，本集團於該公司持有的股權不到1%。
- ii. 於2021年12月31日，私募基金投資即投資於中國及海外的若干資產管理公司發起的私募股權投資基金。
- iii. 於2021年12月31日，其他投資即於合夥企業的有限合夥權益，該合夥企業僅投資於一間上市科技公司。

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26. PLEDGED BANK DEPOSITS/BANK BALANCES AND CASH

26. 已抵押銀行存款／銀行結餘及現金

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Bank balances and cash	銀行結餘及現金		
– Cash on hand	– 手頭現金	4,268	5,762
– Bank balances (Note i)	– 銀行結餘(附註i)	5,800,767	2,915,106
		5,805,035	2,920,868
Pledged bank deposits (Note ii)	已抵押銀行存款(附註ii)	21,717	17,791
		5,826,752	2,938,659

Notes:

- i. Bank balances carry interest at market rates which ranging from nil to 3.80% per annum as at December 31, 2021 (2020: nil to 3.78%).

As at December 31, 2021, bank balances of RMB867,095,200 (2020: RMB890,649,000) represented time deposits, which will mature within nine months (2020: within five months) and carry fixed interest rate at 0.39% to 0.58% (2020: 0.44% to 0.6%) per annum, while the remaining bank balances carry variable interest rate.

The bank balances denominated in RMB were placed with banks in the PRC and the conversion of such balances into foreign currencies is subject to the rules and regulations of foreign exchange control promulgated by the PRC government.

附註：

- i. 銀行結餘按於2021年12月31日介乎零至3.80%（2020年：零至3.78%）的市場年利率計息。

於2021年12月31日，銀行結餘人民幣867,095,200元（2020年：人民幣890,649,000元）指定期存款，將於九個月內（2020年：五個月內）到期並按0.39%至0.58%（2020年：0.44%至0.6%）的固定年利率計息，而餘下銀行結餘則按浮動利率計息。

以人民幣計值的銀行結餘存放於中國的銀行，而將此等結餘兌換為外幣時須遵守中國政府頒佈的外匯管制規例與規章。

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26. PLEDGED BANK DEPOSITS/BANK BALANCES AND CASH

(Cont'd)

Notes: (Cont'd)

- ii. As at December 31, 2021, bank deposits of RMB21,717,000 (2020: RMB17,045,000) that are carrying interest rate at nil to 1.378% (2020: nil to 1.495%) per annum are pledged to banks to secure the rental payments to the lessors.

As at December 31, 2020, bank deposits of RMB746,000 are pledged to a bank to secure the notes payable. These pledged bank deposits carry fixed interest rate at 3% per annum as at December 31, 2020.

26. 已抵押銀行存款／銀行結餘及現金 (續)

附註：(續)

- ii. 於2021年12月31日，按年利率零至1.378%（2020年：零至1.495%）計息的銀行存款人民幣21,717,000元（2020年：人民幣17,045,000元）已抵押予銀行，作為出租方租金付款的擔保。

於2020年12月31日，銀行存款人民幣746,000元已抵押予銀行，作為應付票據的擔保。該等已抵押銀行存款按於2020年12月31日3%的固定年利率計息。

As at December 31,
於12月31日

		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Pledged bank deposits, bank balance and cash denominated in various currencies are as follows:	已抵押銀行存款、銀行結餘及現金以下列多個貨幣單位計值：		
– RMB	– 人民幣	1,525,661	580,774
– USD	– 美元	1,916,283	2,047,587
– New Taiwan Dollar (“TWD”)	– 新台幣 (「新台幣」)	108,257	99,874
– South Korean Won (“KRW”)	– 韓圓 (「韓圓」)	15,970	9,105
– Japanese Yen (“JPY”)	– 日圓 (「日圓」)	28,162	8,991
– HKD	– 港元	1,969,551	17,272
– Singapore Dollar (“SGD”)	– 新加坡元 (「新加坡元」)	103,540	85,314
– Australian Dollar (“AUD”)	– 澳元 (「澳元」)	23,171	23,986
– Great Britain Pound (“GBP”)	– 英鎊 (「英鎊」)	12,894	1,278
– Canadian Dollar (“CAD”)	– 加元 (「加元」)	13,488	5,298
– Vietnamese Dong (“VND”)	– 越南盾 (「越南盾」)	20,444	7,300
– Malaysian Ringgit (“MYR”)	– 馬來西亞令吉 (「馬來西亞令吉」)	49,947	27,096
– Thailand Baht (“THB”)	– 泰銖 (「泰銖」)	12,762	4,841
– Indonesian Rupiah (“IDR”)	– 印尼盾 (「印尼盾」)	17,213	1,607
– European Monetary Unit (“EUR”)	– 歐洲貨幣單位 (「歐元」)	4,117	725
– Macau Pataca (“MOP”)	– 澳門元 (「澳門元」)	5,292	17,611
		5,826,752	2,938,659

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27. TRADE PAYABLES

Trade payables are non-interest bearing and the majority are with a credit term of 30-60 days. An aged analysis of the Group's trade payables, as at the end of the reporting period, based on the invoice date, is as follows:

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Within 60 days	60日內	1,871,703	1,473,263
61 to 180 days	61日至180日	46,803	74,051
More than 181 days	181日以上	25,650	35,257
		1,944,156	1,582,571

28. OTHER PAYABLES

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Staff cost payable	員工成本應付款項	1,249,141	1,050,791
Other taxes payables	其他應付稅項	175,857	165,172
Deposits from suppliers	供應商按金	11,792	29,017
Renovation fee payables	應付裝修費	223,645	922,084
Interest payable	應付利息	1,279	-
Others	其他	91,118	57,720
		1,752,832	2,224,784

27. 貿易應付款項

貿易應付款項不計息，大多數的信貸期在30至60日內。於報告期末，基於發票日期的本集團貿易應付款項的賬齡分析如下：

28. 其他應付款項

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29. LONG TERM BONDS

The carrying amounts of long term bonds are repayable:

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Within one year	一年內	47,533	–
Within a period of more than two years but not exceeding five years	為期超過兩年但不超過五年	3,796,228	–
		3,843,761	–
Less: Amounts due within one year shown under current liabilities	減：列作流動負債於一年內到期的金額	47,533	–
Amounts shown under non-current liabilities	列作非流動負債的金額	3,796,228	–

Note:

On January 14, 2021, the Company issued long term bonds (“Bonds”) in an aggregate principal amount of USD600 million which will mature on January 14, 2026 with an interest rate of 2.15% per annum (effective interest rate: 2.29%). The issue price of the Bonds was 99.854% of the principal amount and the gross proceeds, before deducting underwriting discounts and commissions and other offering expenses, amounted to approximately USD599.1 million. The Company intended to use the net proceeds for general corporate operating purposes of the Group.

29. 長期債券

長期債券須於以下期限償還的賬面值：

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Within one year	一年內	47,533	–
Within a period of more than two years but not exceeding five years	為期超過兩年但不超過五年	3,796,228	–
		3,843,761	–
Less: Amounts due within one year shown under current liabilities	減：列作流動負債於一年內到期的金額	47,533	–
Amounts shown under non-current liabilities	列作非流動負債的金額	3,796,228	–

附註：

於2021年1月14日，本公司發行本金總額為600百萬美元的長期債券（「債券」）（將於2026年1月14日到期），按年利率2.15%（有效利率：2.29%）計息。債券之發行價為其本金金額的99.854%，而扣除包銷折扣、佣金及其他發售開支前的所得款項總額約為599.1百萬美元。本公司擬將所得款項淨額用於本集團一般企業經營用途。

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30. LEASE LIABILITIES

30. 租賃負債

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Lease liabilities payable:	應付租賃負債：		
Within one year	一年內	1,202,499	1,057,613
Within a period of more than one year but not exceeding two years	為期超過一年但不超過兩年	1,062,841	1,056,536
Within a period of more than two years but not exceeding five years	為期超過兩年但不超過五年	2,718,944	2,874,601
Within a period of more than five years	為期超過五年	2,262,774	3,073,284
		7,247,058	8,062,034
Less: Amounts due for settlement within one year shown under current liabilities	減：列作流動負債之於一年內到期結算的金額	1,202,499	1,057,613
Amounts due for settlement after one year shown under non-current liabilities	列作非流動負債之於一年後到期結算的金額	6,044,559	7,004,421

The incremental borrowing rates applied to lease liabilities range from 1.12 % to 6.25% (2020: from 1.20% to 7.75%).

租賃負債之增量借款利率介乎1.12%至6.25% (2020年：1.20%至7.75%)。

31. BANK BORROWINGS

31. 銀行借款

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Secured (Note)	有擔保(附註)	538,945	763,351
Unsecured	無擔保	3,242,496	3,226,017
		3,781,441	3,989,368

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31. BANK BORROWINGS (Cont'd)

The carrying amounts of the above bank borrowings are repayable:

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Within one year	一年內	3,560,283	3,721,208
Within a period of more than one year but not exceeding two years	為期超過一年但不超過兩年	26,952	33,514
Within a period of more than two years but not exceeding five years	為期超過兩年但不超過五年	194,206	234,646
		3,781,441	3,989,368
Less: Amounts due within one year shown under current liabilities	減：列作流動負債於一年內 到期的金額	3,560,283	3,721,208
Amounts shown under non-current liabilities	列作非流動負債的金額	221,158	268,160

Notes:

As at December 31, 2021, bank borrowings of USD45,000,000 (equivalent to approximately RMB286,906,000), and HKD5,451,000 (equivalent to approximately RMB4,457,000) are guaranteed by the Company.

As at December 31, 2021, bank borrowings of JPY89,158,000 (equivalent to approximately RMB4,941,000) are guaranteed by 張航, the legal representative of Haidilao Japan Co., Ltd., which is a subsidiary of the Company.

As at December 31, 2021, bank borrowings of USD38,057,000 (equivalent to approximately RMB242,641,000) are secured by certain transportation equipment of the Group and also guaranteed by the Company.

As at December 31, 2020, bank borrowings of RMB50,066,000 are guaranteed by Sichuan Xinpai Catering Management Co., Ltd. 四川新派餐飲管理有限公司, a subsidiary of the Company.

As at December 31, 2020, bank borrowings of USD45,000,000 (equivalent to approximately RMB293,710,000), HKD13,485,000 (equivalent to approximately RMB11,349,000) and RMB100,116,000 are guaranteed by the Company.

31. 銀行借款(續)

上述銀行借款須於以下期限償還的賬面值：

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Within one year	一年內	3,560,283	3,721,208
Within a period of more than one year but not exceeding two years	為期超過一年但不超過兩年	26,952	33,514
Within a period of more than two years but not exceeding five years	為期超過兩年但不超過五年	194,206	234,646
		3,781,441	3,989,368
Less: Amounts due within one year shown under current liabilities	減：列作流動負債於一年內 到期的金額	3,560,283	3,721,208
Amounts shown under non-current liabilities	列作非流動負債的金額	221,158	268,160

附註：

於2021年12月31日，為數45,000,000美元（相當於約人民幣286,906,000元）及5,451,000港元（相當於約人民幣4,457,000元）分別由本公司作擔保。

於2021年12月31日，為數89,158,000日圓（相當於約人民幣4,941,000元）的銀行借款由本公司附屬公司Haidilao Japan Co., Ltd.的法定代表人張航作擔保。

於2021年12月31日，為數38,057,000美元（相當於約人民幣242,641,000元）的銀行借款由本集團若干運輸設備作擔保，亦由本公司作擔保。

於2020年12月31日，為數人民幣50,066,000元的銀行借款由本公司附屬公司四川新派餐飲管理有限公司作擔保。

於2020年12月31日，為數45,000,000美元（相當於約人民幣293,710,000元）、13,485,000港元（相當於約人民幣11,349,000元）及人民幣100,116,000元的銀行借款由本公司作擔保。

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31. BANK BORROWINGS (Cont'd)

Notes: (Cont'd)

As at December 31, 2020, bank borrowings of JPY99,166,000 (equivalent to approximately RMB6,271,000) are guaranteed by 張航, the legal representative of Haidilao Japan Co., Ltd., which is a subsidiary of the Company.

As at December 31, 2020, bank borrowings of TWD90,400,000 (equivalent to approximately RMB20,985,000) are guaranteed by 海底撈火鍋股份有限公司, a subsidiary of the Company.

As at December 31, 2020, bank borrowings of USD43,043,000 (equivalent to approximately RMB280,854,000) are secured by certain transportation equipment of the Group and also guaranteed by the Company.

The exposure of the Group's bank borrowings are as follows:

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Fixed-rate borrowings (Note i)	定息借款 (附註i)	2,928,141	1,511,383
Variable-rate borrowings (Note ii)	浮息借款 (附註ii)	853,300	2,477,985
		3,781,441	3,989,368

Notes:

- i. As at December 31, 2021, fixed-rate borrowings of RMB2,923,200,000 carry interest at 3.46%-3.85% per annum.

As at December 31, 2021, fixed-rate borrowings of JPY89,158,000 (equivalent to approximately RMB4,941,000) carry interest at 2.00% per annum with interest free in the first three years, as the support was provided by the local government for the relief of Covid-19 pandemic.

As at December 31, 2020, fixed-rate borrowings of RMB1,462,563,000 carry interest at 3.60%-4.79% per annum.

As at December 31, 2020, fixed-rate borrowings of TWD90,400,000 (equivalent to approximately RMB20,985,000) carry interest at 2.00% per annum.

31. 銀行借款 (續)

附註：(續)

於2020年12月31日，為數99,166,000日圓（相當於約人民幣6,271,000元）的銀行借款由本公司附屬公司Haidilao Japan Co., Ltd.的法定代表人張航作擔保。

於2020年12月31日，為數90,400,000新台幣（相當於約人民幣20,985,000元）的銀行借款由本公司附屬公司海底撈火鍋股份有限公司作擔保。

於2020年12月31日，為數43,043,000美元（相當於約人民幣280,854,000元）的銀行借款由本集團若干運輸設備作擔保，亦由本公司作擔保。

本集團銀行借款承擔的風險如下：

附註：

- i. 於2021年12月31日，定息借款人民幣2,923,200,000元按3.46%-3.85%的年利率計息。

於2021年12月31日，定息借款89,158,000日圓（相當於約人民幣4,941,000元）按2.00%的年利率計息，首三年內不計利息，其為當地政府為減輕新冠肺炎疫情影響所提供的支持。

於2020年12月31日，定息借款人民幣1,462,563,000元按3.60%-4.79%的年利率計息。

於2020年12月31日，定息借款90,400,000新台幣（相當於約人民幣20,985,000元）按2.00%的年利率計息。

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31. BANK BORROWINGS (Cont'd)

Notes: (Cont'd)

i. (Cont'd)

As at December 31, 2020, fixed-rate borrowings of USD3,305,000 (equivalent to approximately RMB21,564,000) carry interest at 1.00% per annum. This loan is made pursuant to the Paycheck Protection Program under the Coronavirus Aid, Relief, and Economic Security Act of the United States of America (the "USA"). Subject to utilization of the loan, the Group has the right to apply for loan forgiveness, which need to be confirmed by the Small Business Administration of the USA.

As at December 31, 2020, fixed-rate borrowings of JPY99,166,000 (equivalent to approximately RMB6,271,000) carry interest at 2.00% per annum with interest free in the first three years, as the support was provided by the local government for the relief of Covid-19 pandemic.

ii. As at December 31, 2021, variable-rate borrowings of RMB300,000,000 carry interest at Loan Prime Rate minus 3.8% per annum, while the interest rates are reset quarterly.

As at December 31, 2021, variable-rate borrowings of KRW3,600,000,000 (equivalent to approximately RMB19,296,000) carry interest at the final return rate of Korea 91 days certificate of deposit plus 1% per annum.

As at December 31, 2021, variable-rate borrowings of USD45,000,000 (equivalent to approximately RMB286,906,000) carry interest at 3-Month London Interbank Offered Rate plus 0.8%-1.8% per annum, while the interest rates are reset quarterly.

As at December 31, 2021, variable-rate borrowings of HKD5,450,000 (equivalent to approximately RMB4,457,000) carry interest at Hong Kong Interbank Offered Rate plus 2.0% per annum, while the interest rates are reset monthly.

As at December 31, 2021, variable-rate borrowings of USD38,057,000 (equivalent to approximately RMB242,641,000) carry interest at 3-Month London Interbank Offered Rate plus 1.8% per annum, while the interest rates are reset quarterly.

As at December 31, 2020, variable-rate borrowings of RMB1,303,232,000 carry interest at Loan Prime Rate minus 0%-0.235% per annum, while the interest rates are reset quarterly.

As at December 31, 2020, variable-rate borrowings of SGD8,000,000 (equivalent to approximately RMB38,228,000) carry interest at 3-Month London Interbank Offered Rate plus 0.8% per annum.

31. 銀行借款(續)

附註：(續)

i. (續)

於2020年12月31日，定息借款3,305,000美元(相當於約人民幣21,564,000元)按1.00%的年利率計息。該筆貸款乃根據美國(「美國」)《冠狀病毒援助、救濟和經濟安全法案》項下薪酬保護項目作出。根據貸款的使用情況，本集團有權申請貸款減免(須經美國小企業管理局確認)。

於2020年12月31日，定息借款99,166,000日圓(相當於約人民幣6,271,000元)按2.00%的年利率計息，首三年內不計利息，其為當地政府為減輕新冠肺炎疫情影响所提供的支持。

ii. 於2021年12月31日，浮息借款人民幣300,000,000元按貸款基礎利率減年息3.8%計息，而利率每季度重置。

於2021年12月31日，浮息借款3,600,000,000韓圓(相當於約人民幣19,296,000元)按韓國91天存款證的最終回報率加年息1%計息。

於2021年12月31日，浮息借款45,000,000美元(相當於約人民幣286,906,000元)按三個月倫敦銀行同業拆息加年息0.8%-1.8%計息，而利率按季度重置。

於2021年12月31日，浮息借款5,450,000港元(相當於約人民幣4,457,000元)按香港銀行同業拆息加年息2.0%計息，而利率每月重置。

於2021年12月31日，浮息借款38,057,000美元(相當於約人民幣242,641,000元)按三個月倫敦銀行同業拆息加年息1.8%計息，而利率按季度重置。

於2020年12月31日，浮息借款人民幣1,303,232,000元按貸款基礎利率減年息0%-0.235%計息，而利率每季度重置。

於2020年12月31日，浮息借款8,000,000新加坡元(相當於約人民幣38,228,000元)按三個月倫敦銀行同業拆息加年息0.8%計息。

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31. BANK BORROWINGS (Cont'd)

Notes: (Cont'd)

ii. (Cont'd)

As at December 31, 2020, variable-rate borrowings of KRW3,600,000,000 (equivalent to approximately RMB21,589,000) carry interest at the final return rate of Korea 91 days certificate of deposit plus 1.5% per annum.

As at December 31, 2020, variable-rate borrowings of HKD13,485,000 (equivalent to approximately RMB11,349,000) carry interest at Hong Kong Interbank Offered Rate plus 2.0% per annum, while the interest rates are reset monthly.

As at December 31, 2020, variable-rate borrowings of USD109,043,000 (equivalent to approximately RMB711,587,000) carry interest at 3-Month London Interbank Offered Rate plus 0.8%-1.8% per annum, while the interest rates are reset quarterly.

As at December 31, 2020, variable rate borrowings of RMB392,000,000, which pursuant to a factoring arrangement, carry interest at the Loan Prime Rate minus 0.45% per annum, while the interest rates are reset quarterly.

31. 銀行借款 (續)

附註：(續)

ii. (續)

於2020年12月31日，浮息借款3,600,000,000韓圓(相當於約人民幣21,589,000元)按韓國91天存款證的最終回報率加年息1.5%計息。

於2020年12月31日，浮息借款13,485,000港元(相當於約人民幣11,349,000元)按香港銀行同業拆息加年息2.0%計息，而利率每月重置。

於2020年12月31日，浮息借款109,043,000美元(相當於約人民幣711,587,000元)按三個月倫敦銀行同業拆息加年息0.8%-1.8%計息，而利率按季度重置。

於2020年12月31日，浮息借款人民幣392,000,000元根據保理安排按貸款基礎利率減年息0.45%計息，而利率按季度重置。

32. PROVISIONS

Provision for restoration (Note i)	復墾撥備(附註i)	74,145	65,808
Provision for early termination of leases (Note ii)	提前終止租賃的撥備(附註ii)	118,395	—
		192,540	65,808
Less: Amounts expected to be paid within one year	減：預期於一年內支付的金額	118,395	—
Amounts shown under non-current liabilities	列作非流動負債的金額	74,145	65,808

Note i: The provision is related to costs expected to be incurred to restore the leasehold properties according to lease agreements.

Note ii: The provision is related to the compensation and restoration costs for closure of certain restaurants that were expected to be paid to lessors based on the negotiations between the parties.

32. 撥備

As at December 31,
於12月31日

2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
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附註i：撥備根據租賃協議按復墾租賃物業預計產生的成本計提。

附註ii：撥備按關閉部分餐廳租賃的賠償及復墾成本計提，預期基於各方協商支付予出租人。

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32. PROVISIONS (Cont'd)

The movements in provision for the years are as follows:

		Provision for restoration 復墾撥備 RMB'000 人民幣千元	Provision for early termination of leases 提前終止 租賃的撥備 RMB'000 人民幣千元
At January 1, 2021	於2021年1月1日	65,808	–
Additional provision in the year	年內增提撥備	8,491	118,395
Interests accrued	應計利息	2,628	–
Exchange adjustments	匯兌調整	(2,782)	–
At December 31, 2021	於2021年12月31日	74,145	118,395

33. CONTRACT LIABILITIES

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Customer loyalty scheme (Note)	會員積分計劃(附註)	607,634	487,085
Prepaid cards and issued vouchers	預付卡及已發行代金券	133,609	129,260
Advance from customers	客戶墊款	3,404	26,215
		744,647	642,560

Note:

The estimated award credits which can be used in future purchases and consumptions in the restaurants arising from the customer loyalty scheme at the end of the reporting period represents the transaction price allocated to unsatisfied performance obligation.

32. 撥備(續)

年內撥備變動如下：

33. 合約負債

附註：

於報告期末會員積分計劃產生的估計獎勵積分(日後可用於餐廳購物及消費)指分配至未清償履約責任的交易價。

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33. CONTRACT LIABILITIES (Cont'd)

The following table shows how much of the revenue recognized in the current year are related to brought forward contract liabilities.

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Customer loyalty scheme	會員積分計劃	416,113	257,852
Prepaid cards and issued vouchers	預付卡及已發行代金券	53,557	31,720
Advance from customers	客戶墊款	26,215	51,120
		495,885	340,692

The transaction price allocated to the remaining performance obligation (unsatisfied or partially unsatisfied) as at December 31, 2021 and the expected timing of recognizing revenue are as follows:

		As at December 31, 2021 於2021年12月31日			As at December 31, 2020 於2020年12月31日		
		Customer loyalty scheme 會員積分計劃 RMB'000 人民幣千元 (Note i) (附註i)	Prepaid cards and issued vouchers 預付卡及已發行代金券 RMB'000 人民幣千元 (Note ii) (附註ii)	Advance from customers 客戶墊款 RMB'000 人民幣千元	Customer loyalty scheme 會員積分計劃 RMB'000 人民幣千元 (Note i) (附註i)	Prepaid cards and issued vouchers 預付卡及已發行代金券 RMB'000 人民幣千元 (Note ii) (附註ii)	Advance from customers 客戶墊款 RMB'000 人民幣千元
Within one year	一年內	494,296	36,594	3,404	375,620	38,009	26,215
More than one year but within two years	超過一年但於兩年內	113,338	8,843	-	111,465	9,314	-
More than two years	超過兩年	-	88,172	-	-	81,937	-
		607,634	133,609	3,404	487,085	129,260	26,215

33. 合約負債(續)

下表列示本年度內確認的收入金額與未結清合約負債的關係。

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Customer loyalty scheme	會員積分計劃	416,113	257,852
Prepaid cards and issued vouchers	預付卡及已發行代金券	53,557	31,720
Advance from customers	客戶墊款	26,215	51,120
		495,885	340,692

於2021年12月31日，分配予剩餘履約義務的交易價（未獲達成或部分未獲達成）及預期確認收入時間如下：

		As at December 31, 2021 於2021年12月31日			As at December 31, 2020 於2020年12月31日		
		Customer loyalty scheme 會員積分計劃 RMB'000 人民幣千元 (Note i) (附註i)	Prepaid cards and issued vouchers 預付卡及已發行代金券 RMB'000 人民幣千元 (Note ii) (附註ii)	Advance from customers 客戶墊款 RMB'000 人民幣千元	Customer loyalty scheme 會員積分計劃 RMB'000 人民幣千元 (Note i) (附註i)	Prepaid cards and issued vouchers 預付卡及已發行代金券 RMB'000 人民幣千元 (Note ii) (附註ii)	Advance from customers 客戶墊款 RMB'000 人民幣千元
Within one year	一年內	494,296	36,594	3,404	375,620	38,009	26,215
More than one year but within two years	超過一年但於兩年內	113,338	8,843	-	111,465	9,314	-
More than two years	超過兩年	-	88,172	-	-	81,937	-
		607,634	133,609	3,404	487,085	129,260	26,215

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33. CONTRACT LIABILITIES (Cont'd)

Notes:

- i. The customer loyalty points have a valid period between 24 months to 25 months since the award credits were granted to customers and can be redeemed anytime within the valid period at customers' discretion. The amounts disclosed above represented the Group's expectation on the timing of redemption made by customers.
- ii. The Group issued prepaid cards and vouchers which have no expiration and can be utilized in the future consumption in restaurants at customers' direction. The amounts disclosed above represented the Group's expectation on the timing of utilization made by customers.

34. OTHER BORROWING

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Other borrowing	其他借款	62,401	85,092
Analyzed as:	分析為：		
Within 1 year	1年以內	22,847	22,936
Over 1 year but within 2 years	1年以上2年以內	22,602	22,602
Over 2 years but within 5 years	2年以上5年以內	16,952	39,554
		62,401	85,092
Less: Amounts due within one year shown under current liabilities	減：列作流動負債於一年內到期的金額	22,847	22,936
Amounts shown under non-current liabilities	列作非流動負債的金額	39,554	62,156

Other borrowing represents a loan for the purchase of transportation equipment (the "Asset"), carrying interest rate at the benchmark interest rate for 5 years loan of the People's Bank of China plus 10% per annum. This loan is secured by the Asset of the Group with a net book value of RMB134,114,000 (2020: RMB137,805,000). The loan will mature in June 2024 and is repaid quarterly.

其他借款即購買運輸設備（「該資產」）的貸款，按中國人民銀行五年期貸款的基準利率上浮10%的年利率計息。該筆貸款由本集團賬面淨值為人民幣134,114,000元（2020年：人民幣137,805,000元）之資產作擔保。該貸款將於2024年6月到期，按季償還。

33. 合約負債（續）

附註：

- i. 會員積分有24個月到25個月有效期，因獎勵積分已授予客戶且可於有效期內由客戶決定隨時兌換。上述所披露的金額指本集團對客戶作出兌換的時間預期。
- ii. 本集團發行無屆滿期限的預付卡及憑證，可按客戶需求用於餐廳未來消費。上述所披露的金額指本集團對客戶作出動用的時間預期。

34. 其他借款

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35. SHARE-BASED PAYMENTS

Pursuant to the Board Announcements dated on October 8, 2019 and May 20, 2021, the Board of the Company had approved, subject to acceptance by the Grantees, the grant of an aggregate of 159,000,000 Shares to over 1,500 Grantees, including employees, several consultants of the Company and several directors and chief executives of the Company and its subsidiaries, mainly to recognize their contributions in order to incentivize them to remain with the Group, and to motivate them to strive for the future development of the Group (the "Share Award Scheme").

As of December 31, 2021, the vesting conditions (including both of service conditions and performance conditions) of the Share Award Scheme have not yet been agreed and no shared understanding of the terms and conditions of the share-based payment arrangement between the Company and the Grantees have been reached, accordingly, no share-based payment transaction should be accounted for during the year.

35. 以股份為基礎的付款

根據日期為2019年10月8日及2021年5月20日的董事會公告，本公司董事會已批准向超過1,500名承授人（包括本公司員工、多名顧問、多名董事、最高行政人員及其附屬公司）授出合共159,000,000股股份（惟須獲承授人接納），主要為認可他們的貢獻以激勵彼等留任本集團，以及鼓勵彼等致力於本集團之未來發展（「股份獎勵計劃」）。

截至2021年12月31日，股份獎勵計劃的歸屬條件（包括服務條件及表現條件）尚未獲得批准，而本公司與承授人之間並無就以股份為基礎的付款安排的條款及條件達成共識，因此，年內並無需要確認的股份支付交易。

36. SHARE CAPITAL

36. 股本

		Par value	Number of shares	Nominal amount	Shown in the consolidated financial statements
		面值 USD 美元	股份數目	面值 USD'000 千美元	於綜合財務報表表示為 RMB'000 人民幣千元
Authorized:	法定：				
At beginning and end of 2020 and 2021	於2020年及2021年初及年末	0.000005	10,000,000,000	50	
Issued:	已發行：				
At beginning and end of 2020	於2020年年初及年末	0.000005	5,300,000,000	27	175
Issue of new ordinary shares upon subscription (note i)	於認購後發行新普通股（附註i）	0.000005	115,000,000	1	3
Issue of ordinary shares to share award scheme trust (note ii)	向股份獎勵計劃信託發行普通股（附註ii）	0.000005	159,000,000	1	5
At end of 2021	於2021年年末	0.000005	5,574,000,000	29	183

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36. SHARE CAPITAL (Cont'd)

Notes:

- (i) On November 12, 2021, the Group entered into a placing and top-up subscription agreement with a placing agent (the "Placing Agent") and SP NP Ltd. ("SP NP"), a shareholder of the Group, whereby SP NP agreed to appoint the Placing Agent to procure not less than 6 placees for an aggregate of 115,000,000 shares of the Company held by NP SP at a consideration of HKD20.43 per placing share representing a discount of approximately 7.97% to the closing market price of the Company's ordinary shares on 11 November 2021 and SP NP has agreed to subscribe for an aggregate of 115,000,000 shares of the Company. On November 22, 2021, an aggregate of 115,000,000 ordinary shares of the Company with par value of USD0.000005 each were successfully placed to SP NP.

The net proceeds of HK\$2,337.01 million (equivalent to approximately RMB1,918.69 million) from the placing will be used to enhance supply chain management and product development, and to provide additional working capital for the Company. The new shares rank pari passu with the existing shares in all respects.

- (ii) In July 2021, the Company issued 159,000,000 ordinary shares with par value of USD0.000005 each to the Share Award Scheme Trust with no consideration which was established by the Company to hold the shares for the benefit of the participants of the Share Award Scheme. As the Share Scheme Trust acts solely a warehouse for the Company's shares, the shares held by the Share award Scheme Trust were presented as treasury shares in the consolidated financial statements of the Group.

36. 股本(續)

附註：

- (i) 於2021年11月12日，本集團與配售代理（「配售代理」）及SP NP Ltd.（「SP NP」）（本集團股東）訂立一份配售及先舊後新認購協議，據此，SP NP同意委任配售代理促使不少於6名承配人按每股配售股份20.43港元的代價（相當於本公司普通股於2021年11月11日的收市價折讓約7.97%）認購NP SP持有的合共115,000,000股本公司股份，而SP NP同意認購合共115,000,000股本公司股份。於2021年11月22日，合共115,000,000股每股面值0.000005美元的本公司普通股已成功配售予SP NP。

配售的所得款項淨額2,337.01百萬港元（相當於約人民幣1,918.69百萬元）將用於提升供應鏈管理和產品開發能力，並為本公司提供額外營運資金。該等新股份於所有方面與現有股份享有同等地位。

- (ii) 於2021年7月，本公司以零代價發行159,000,000股每股面值0.000005美元的普通股予股份獎勵計劃信託，其乃由本公司以股份獎勵計劃參與者的利益持有股份而設立。由於股份獎勵計劃信託僅作為本公司股份的倉庫，股份獎勵計劃信託持有之股份於本集團綜合財務報表中以庫存股呈列。

37. RETIREMENT BENEFIT SCHEMES

The Group participates in defined contribution retirement schemes organized by the relevant local government authorities in the PRC and other jurisdictions where the Group operates. Certain employees of the Group eligible for participating in the retirement schemes are entitled to retirement benefits from the schemes. The Group is required to make contributions to the retirement schemes up to the time of retirement of the eligible employees, excluding those employees who resign before their retirement, at a percentage that is specified by the local government authorities.

The total expense recognized in profit or loss of approximately RMB1,395,629,000 for the year ended December 31, 2021 (2020: RMB513,787,000), represents contributions paid/payable to these plans by the Group at rates specified in the rules of the plans. During the years ended December 31, 2021 and 2020, the Group had no forfeited contributions (by employers on behalf of employees who leave the scheme prior to vesting fully in such contributions) in the defined social security contribution schemes which may be used by the Group to reduce the existing level of contributions. There were also no forfeited contributions available as at December 31, 2021 and 2020 to be utilized for such use.

37. 退休福利計劃

本集團參與本集團經營業務的中國及其他司法權區的相關地方政府部門組織的界定供款退休計劃。本集團符合資格參加退休計劃的若干員工有權享有該等計劃的退休福利。本集團須按當地政府部門規定的百分比向該等退休計劃作出供款，直至合資格員工退休為止，不包括於退休前辭任的有關員工。

截至2021年12月31日止年度，於損益內確認的開支總額約為人民幣1,395,629,000元（2020年：人民幣513,787,000元），為本集團按計劃規則規定的比率已向／應向該等計劃作出的供款。截至2021年及2020年12月31日止年度，本集團於定額社會保障供款計劃下並無已被沒收的供款（即僱員在有關供款悉數歸其所有前退出該計劃，由僱主代僱員處理的供款）可被其動用以減低現有的供款水平。於2021年及2020年12月31日亦無可用作該用途的已被沒收供款。

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38. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows from financing activities:

		At January 1, 2021 於2021年 1月1日 RMB'000 人民幣千元	Financing cash flows 融資現金流量 RMB'000 人民幣千元 (Note) (附註)	Non-cash changes 非現金變動			At December 31, 2021 於2021年 12月31日 RMB'000 人民幣千元	
				Interest accruals 應計利息 RMB'000 人民幣千元	Lease liabilities recognized 租賃負債 已確認 RMB'000 人民幣千元	Dividend recognized as distribution 的股息 確認為分派 RMB'000 人民幣千元		Exchange difference 匯兌差額 RMB'000 人民幣千元
Bank borrowings (Note 31)	銀行借款 (附註31)	3,989,368	(183,175)	5,887	-	-	(30,639)	3,781,441
Long term bonds (Note 29)	長期債券 (附註29)	-	3,870,776	25,099	-	-	(52,114)	3,843,761
Lease liabilities (Note 30)	租賃負債 (附註30)	8,062,034	(969,890)	399,518	(244,604)	-	-	7,247,058
Interest payable (Note 28)	應付利息 (附註28)	-	(210,191)	211,470	-	-	-	1,279
Dividend payable (Note 14)	應付股息 (附註14)	3,805	(92,781)	-	-	92,781	-	3,805
Other borrowing (Note 34)	其他借款 (附註34)	85,092	(22,602)	(89)	-	-	-	62,401
		12,140,299	2,392,137	641,885	(244,604)	92,781	(82,753)	14,939,745

		At January 1, 2020 於2020年 1月1日 RMB'000 人民幣千元	Financing cash flows 融資現金流量 RMB'000 人民幣千元 (Note) (附註)	Non-cash changes 非現金變動			At December 31, 2020 於2020年 12月31日 RMB'000 人民幣千元	
				Interest accruals 應計利息 RMB'000 人民幣千元	Lease liabilities recognized 租賃負債 已確認 RMB'000 人民幣千元	Dividend recognized as distribution 的股息 確認為分派 RMB'000 人民幣千元		Exchange difference 匯兌差額 RMB'000 人民幣千元
Bank borrowings (Note 31)	銀行借款 (附註31)	122,174	3,891,054	5,887	-	-	(29,747)	3,989,368
Lease liabilities (Note 30)	租賃負債 (附註30)	4,876,163	(708,069)	320,356	3,573,584	-	-	8,062,034
Interest payable (Note 28)	應付利息 (附註28)	203	(117,265)	117,062	-	-	-	-
Dividend payable (Note 14)	應付股息 (附註14)	3,805	(703,413)	-	-	703,413	-	3,805
Other borrowing (Note 34)	其他借款 (附註34)	107,360	(22,602)	334	-	-	-	85,092
		5,109,705	2,339,705	443,639	3,573,584	703,413	(29,747)	12,140,299

38. 融資活動產生的負債對賬

下表載列本集團融資活動產生的負債變動詳情，包括現金及非現金變動。融資活動產生的負債為將於本集團綜合現金流量表中分類為融資活動現金流量的現金流量或未來現金流量：

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38. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES (Cont'd)

Note:

The cash flows represents new bank borrowings raised, repayments of bank borrowings, repayments of lease liabilities, repayments of other borrowing, expenses on issue of shares, dividends paid and interest paid.

39. CAPITAL COMMITMENTS

As at December 31, 2021 and 2020, the Group had the following capital commitments:

38. 融資活動產生的負債對賬 (續)

附註：

現金流量指新籌集的銀行借款、償還銀行借款、償還租賃負債、償還其他借款、就發行股份產生的開支、已付股息及已付利息。

39. 資本承諾

於2021年及2020年12月31日，本集團有以下資本承諾：

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Capital expenditure in respect of acquisition of property, plant and equipment contracted for but not provided in the consolidated financial statements	就收購物業、廠房及設備已訂約但未於綜合財務報表撥備的資本開支	242,056	556,782

40. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

Categories of the financial instruments

40. 金融工具及金融風險管理

金融工具類別

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Financial assets:	金融資產：		
Financial assets at amortized cost	按攤餘成本計量的金融資產	6,868,495	3,811,959
Financial assets at FVTPL	按公允值計入損益的金融資產	684,987	90,999
Financial liabilities:	金融負債：		
Financial liabilities at amortized cost	按攤餘成本計量的金融負債	10,348,962	7,080,711

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40. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Cont'd)

Financial risk management objectives and policies

The Group's major financial instruments include rental deposits, trade and other receivables, amount due from related parties, financial assets at FVTPL, deposits placed in a financial institution, other financial assets, pledged bank deposits, bank balances and cash, notes payable, trade payables, amounts due to related parties, other payables, bank borrowings, other borrowing, long term bonds and dividend payable. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risk, credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management of the Group manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

Foreign currency risk

The Group undertakes certain transactions in foreign currencies, which expose the Group to foreign currency risk. The Group does not use any derivative contracts to hedge against its exposure to currency risk. The management manages its currency risk by closely monitoring the movement of the foreign currency rates and considers hedging significant foreign currency exposure should such need arise.

The loans to foreign operations within the Group that form part of the Group's net investment in the foreign operations are denominated in USD, other than the functional currency of the lender.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities, including intra-group balances with several subsidiaries denominated in foreign currencies, as at the end of the reporting period are as follows:

40. 金融工具及金融風險管理(續)

金融風險管理目標及政策

本集團的主要金融工具包括租賃按金、貿易及其他應收款項、應收關聯方款項、按公允值計入損益的金融資產、存放於金融機構的存款、其他金融資產、已抵押銀行存款、銀行結餘及現金、應付票據、貿易應付款項、應付關聯方款項、其他應付款項、銀行借款、其他借款、長期債券及應付股息。該等金融工具的詳情於有關附註披露。與該等金融工具相關的風險包括市場風險、信貸風險及流動性風險。如何降低該等風險的政策載於下文。本集團管理層管理及監察該等風險，以確保及時採取有效措施。

外幣風險

本集團以外幣訂立若干交易，本集團因此面臨外幣風險。本集團未使用任何衍生合約對沖貨幣風險。管理層透過密切監控外幣匯率變動來管理貨幣風險，若出現相關需求，管理層亦考慮對重大外幣風險進行對沖。

本集團內構成本集團於海外業務的淨投資一部分的海外業務貸款乃以美元計值，而非以放款人的功能貨幣計值。

本集團於報告期末的外幣計值貨幣資產及貨幣負債(包括以外幣計值的與若干附屬公司的集團內公司間結餘)的賬面值如下：

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40. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Cont'd)

40. 金融工具及金融風險管理(續)

Financial risk management objectives and policies (Cont'd)

金融風險管理目標及政策(續)

Foreign currency risk (Cont'd)

外幣風險(續)

Market risk

市場風險

		Assets 資產	
		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
SGD	新加坡元	22,703	25,108
USD	美元	8,937,995	5,389,252
RMB	人民幣	484	847,790
AUD	澳元	14,385	14,860
HKD	港元	1,942,924	6,629
CAD	加元	–	14,565
GBP	英鎊	–	62,222
NZD	新西蘭元	31	–

		Liabilities 負債	
		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
USD	美元	135,723	326,010
SGD	新加坡元	11,586	43,452
RMB	人民幣	21,428	236
HKD	港元	327,561	336,640

The Group currently does not have a foreign exposure hedging policy. However, the management of the Group monitors foreign exchange exposure closely and will consider hedging significant foreign exchange exposure should the need arise.

本集團現時並無外匯對沖政策。然而，本集團管理層會密切監控外匯風險，並於需要時考慮對沖重大外匯風險。

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40. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Cont'd)

Financial risk management objectives and policies (Cont'd)

Foreign currency risk (Cont'd)

Sensitivity analysis

The following table details the Group's sensitivity to a 10% (2020: 10%) decrease in the functional currency of the relevant group entities against the relevant foreign currencies. 10% is the sensitivity rate used in the management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items, and adjusts their translation at the end of the reporting period for a 10% (2020: 10%) change in foreign currency rates. A positive (negative) number below indicates an increase (decrease) in post-tax profit for the years ended December 31, 2021 and 2020 where the functional currency of relevant group entities weakening against the relevant foreign currencies. For a 10% (2020: 10%) strengthen of the functional currency of relevant group entities, there would be an equal and opposite impact on the profit after tax.

40. 金融工具及金融風險管理(續)

金融風險管理目標及政策(續)

外幣風險(續)

敏感度分析

下表詳述相關集團實體功能貨幣兌相關外幣貶值10%(2020年:10%)時,本集團的敏感度。10%為管理層評估外幣匯率合理可能變動所用的敏感度比率。敏感度分析僅包括尚未償還的外幣計值貨幣項目,並就10%(2020年:10%)的外幣匯率變動調整報告期末的換算。下表正數(負數)表示相關集團實體功能貨幣兌相關外幣貶值時,截至2021年及2020年12月31日止年度的除稅後溢利增加(減少)。若相關集團實體的功能貨幣升值10%(2020年:10%),會對除稅後溢利構成同等程度的相反影響。

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		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
SGD	新加坡元	920	(1,526)
USD	美元	848,530	476,413
RMB	人民幣	(1,689)	70,348
AUD	澳元	1,194	1,233
HKD	港元	167,079	(27,314)
GBP	英鎊	526	5,164
CAD	加元	-	1,209
NZD	新西蘭元	2	-

40. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Cont'd)

Financial risk management objectives and policies (Cont'd)

Foreign currency risk (Cont'd)

Sensitivity analysis (Cont'd)

For loans to foreign operations that form part of a net investment, a 10% decrease in the functional currency of relevant group entities against USD, there would be an decrease in other comprehensive income with the amount of RMB34,939,000. For a 10% strengthen of the functional currency of relevant group entities, there would be an equal and opposite impact on the other comprehensive income.

The above sensitivity analysis is prepared assuming the financial instruments outstanding at the end of the reporting period were outstanding for the whole year.

Interest rate risk

The Group is exposed to fair value interest rate risk in relation to pledged bank deposits (Note 26), fixed-rate bank borrowings (Note 31), long term bonds (Note 29) and lease liabilities (Note 30). The Group is also exposed to cash flow interest risk in relation to variable-rate bank balances (Note 26), other borrowing (Note 34), and variable-rate bank borrowings (Note 31) which carry prevailing market interests. The management of the Group manages the interest rate risk by maintaining a balanced portfolio of fixed rate and floating rate bank borrowings, other borrowing, long term bonds, bank balances, deposits placed in a financial institution. The Group manages its interest rate exposures by assessing the potential impact arising from any interest rate movements based on interest rate level and outlook. The management will review the proportion of borrowings in fixed and floating rates and ensure they are within reasonable range.

A fundamental reform of major interest rate benchmarks is being undertaken globally, including the replacement of some interbank offered rates with alternative nearly risk-free rates. The Group is closely monitoring the transition to new benchmark interest rates.

No sensitivity analysis on interest rate risk is presented as the management consider the sensitivity on interest rate risk on bank balances, deposits placed in a financial institution, bank borrowings and other borrowing is insignificant.

40. 金融工具及金融風險管理 (續)

金融風險管理目標及政策 (續)

外幣風險 (續)

敏感度分析 (續)

就構成淨投資一部分的海外業務貸款而言，若相關集團實體的功能貨幣兌美元貶值10%，則其他全面收益將減少人民幣34,939,000元。若相關集團實體的功能貨幣增值10%，則會對其他全面收益產生等同及相反影響。

編製上述敏感度分析乃假設於報告期末未償還的金融工具於整個年度均為未償還。

利率風險

就已抵押銀行存款(附註26)、固定利率銀行借款(附註31)、長期債券(附註29)及租賃負債(附註30)而言，本集團面臨公允值利率風險。就按現行市場利率計息的浮動利率銀行結餘(附註26)、其他借款(附註34)及浮動利率銀行借款(附註31)而言，本集團亦面臨現金流量利率風險。本集團管理層透過維持固定利率及浮動利率銀行借款、其他借款、長期債券、銀行結餘及存放於金融機構的存款組合的平衡管理利率風險。本集團通過評估基於利率水平及前景的任何利率變動所產生的潛在影響來管理其利率風險。管理層將審閱固定及浮動利率的借款比例，並確保其在合理範圍內。

全球正在進行主要利率基準的基本改革，包括用其他近似無風險利率取代部分銀行同業拆息。本集團一直密切監控向新利率基準之過渡。

管理層認為銀行結餘、存放於金融機構的存款、銀行借款及其他借款的利率風險敏感度並不重大，因此並無呈列利率風險的敏感度分析。

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40. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Cont'd)

Financial risk management objectives and policies (Cont'd)

Credit risk

The Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognized financial assets as stated in the consolidated statement of financial position (including rental deposits, security deposits for other borrowing, trade receivables, other receivables, deposits placed in a financial institution, other financial assets, pledged bank deposits and bank balances).

The management of the Group considers deposits placed in a financial institution, other financial assets, pledged bank deposits and bank balances that are deposited with state-owned banks or financial institutions with high credit rating to be low credit risk financial assets. In addition, trade receivables in connection with bills settled through payment platforms such as Unionpay, Alipay or WeChat Pay are also with high credit rating and no past due history. The management of the Group considers these assets are short-term in nature and the probability of default is negligible on the basis of high-credit-rating issuers as at December 31, 2021 and 2020, and accordingly, no expected credit loss was recognized as at December 31, 2021 and 2020.

In determining the ECL for rental deposits, other receivables and security deposits for other borrowing, the management of the Group has taken into account the historical default experience and forward-looking information, as appropriate, for example the Group has considered the consistently low historical default rate in connection with rental deposits and the strong financial capability of the lessors other receivables and security deposits for other borrowing, and concluded that credit risk inherent in the Group's outstanding rental deposits, other receivables and security deposits for other borrowing is insignificant. The management of the Group has assessed that rental deposits, other receivables and security deposits for other borrowing have not had a significant increase in credit risk since initial recognition and risk of default is insignificant, and therefore, no expected credit loss has been recognized

40. 金融工具及金融風險管理(續)

金融風險管理目標及政策(續)

信貸風險

本集團因對手方未能履行責任而將會導致本集團蒙受財務虧損的最高信貸風險乃自綜合財務狀況表所載各已確認金融資產(包括租賃按金、其他借款的保證金、貿易應收款項、其他應收款項、存放於金融機構的存款、其他金融資產、已抵押銀行存款及銀行結餘)的賬面值產生。

本集團的管理層將存放於金融機構的存款、其他金融資產、存放入國有銀行或獲給予高信用評級的金融機構的已抵押銀行存款及銀行結餘視為低信貸風險金融資產。此外，與通過銀聯、支付寶或微信支付等支付平台結算的賬單有關的貿易應收款項亦擁有高信用評級及並無逾期記錄。本集團的管理層認為該等資產屬短期資產，且於2021年及2020年12月31日高信用評級發行人的違約可能性可忽略不計，因此於2021年及2020年12月31日並無確認預期信貸虧損。

本集團的管理層在釐定租賃按金、其他應收款項及其他借款的保證金的預期信貸虧損時已計及過往違約經驗及前瞻性資料(如適用)，例如本集團曾考慮過往違約率一直不高的租賃按金、出租人雄厚的財政實力、其他應收款項及其他借款的保證金，而本集團所得出的結論是本集團未收回的租賃按金、其他應收款項及其他借款的保證金固有信貸風險不大。本集團的管理層已評定租賃按金、其他應收款項及其他借款的保證金自初始確認以來信貸風險並無顯著增加及違約風險不大，因此並無確認預期信貸虧損。

40. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Cont'd)

Financial risk management objectives and policies (Cont'd)

Credit risk (Cont'd)

As the management of the Group decided to close certain restaurants permanently, the directors of the group assessed the relevant rental deposits of these restaurant to be irrecoverable after considering relevant factors such as the corresponding contractual terms or mutually agreed arrangements. Expected credit risk loss on rental deposits has been recognized as disclosed in Note 8.

Except as described above, there has been no material change in the estimation techniques or significant assumptions made throughout the years ended December 31, 2021 and 2020.

Liquidity risk

In the management of the liquidity risk, the management of the Group monitors and maintains a reasonable level of cash and cash equivalents which is deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. The Group relies on the cash generated from operating activities as the main source of liquidity. For the year ended December 31, 2021, the Group had net cash generated from operating activities of RMB3,806,125,000 (2020: RMB2,921,451,000). As at December 31, 2021, the Group also had unused banking facilities of RMB1,095,000,000 (2020: RMB2,805,000,000).

The following table details the Group's remaining contractual maturity for its financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay.

40. 金融工具及金融風險管理(續)

金融風險管理目標及政策(續)

信貸風險(續)

由於本集團管理層決定永久關閉若干餐廳，本集團董事於考慮相應合約條款或互相協定的安排後，評估該等餐廳的有關租賃按金將無法收回。租賃按金的預期信貸風險虧損已確認(於附註8披露)。

除上文所述外，截至2021年及2020年12月31日止年度估計技巧或重大假設並無重大改變。

流動資金風險

於管理流動資金風險時，本集團的管理層監督並維持管理層視為充足的合理現金及現金等價物水平，為本集團的營運提供資金及減輕現金流量波動的影響。本集團依靠經營活動產生的現金為主要流動資金來源。截至2021年12月31日止年度，本集團經營活動產生的現金淨額為人民幣3,806,125,000元(2020年：人民幣2,921,451,000元)。於2021年12月31日，本集團亦有未動用銀行授信人民幣1,095,000,000元(2020年：人民幣2,805,000,000元)。

下表為本集團金融負債的餘下合約到期情況詳情。下表根據本集團可能被要求付款的最早日期按金融負債的未貼現現金流量編製。

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40. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Cont'd)

Financial risk management objectives and policies (Cont'd)

Liquidity risk (Cont'd)

The table includes both interests and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate at the end of the reporting period.

40. 金融工具及金融風險管理(續)

金融風險管理目標及政策(續)

流動資金風險(續)

下表載有利息及現金流量本金。倘利息流為浮動利率，未貼現金額乃根據報告期末的利率計算。

		Weighted average interest rate	On demand or within 2 months	Over 2 months but within 1 year	Over 1 year but within 2 years	Over 2 years	Total undiscounted cash flows	Carrying amount
		加權平均利率	按要求或兩個月內	超過兩個月但少於一年	超過一年但少於兩年	超過兩年	未貼現金流量總額	賬面值
			RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
			人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
As at December 31, 2021	於2021年12月31日							
Financial liabilities	金融負債							
Trade payables	貿易應付款項	-	1,944,156	-	-	-	1,944,156	1,944,156
Other payables	其他應付款項	-	13,071	314,763	-	-	327,834	327,834
Bank borrowings	銀行借款	3.33%	1,076,425	2,516,667	32,900	204,886	3,830,878	3,781,441
Other borrowing	其他借款	5.23%	6,480	18,964	24,247	17,351	67,042	62,401
Long term bonds	長期債券	2.29%	-	47,533	-	3,796,228	3,843,761	3,843,761
Amounts due to related parties	應付關聯方款項	-	385,564	-	-	-	385,564	385,564
Dividend payable	應付股息	-	-	3,805	-	-	3,805	3,805
Subtotal	小計		3,425,696	2,901,732	57,147	4,018,465	10,403,040	10,348,962
Lease liabilities	租賃負債	4.57%	210,330	1,063,722	1,178,229	6,551,041	9,003,322	7,247,058
Total	總計		3,636,026	3,965,454	1,235,376	10,569,506	19,406,362	17,596,020

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40. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Cont'd)

40. 金融工具及金融風險管理 (續)

Financial risk management objectives and policies (Cont'd)

金融風險管理目標及政策 (續)

Liquidity risk (Cont'd)

流動資金風險 (續)

		Weighted average interest rate	On demand or within 2 months	Over 2	Over 1	Total undiscounted cash flows	Carrying amount
				months but within 1 year	year but within 2 years		
		加權平均利率	按要求或兩個月內	超過兩個月但少於一年	超過一年但少於兩年	超過兩年	賬面值
			RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
			人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
As at December 31, 2020	於2020年12月31日						
Financial liabilities	金融負債						
Notes payable	應付票據	-	23,982	-	-	23,982	23,982
Trade payables	貿易應付款項	-	1,582,571	-	-	1,582,571	1,582,571
Other payables	其他應付款項	-	29,017	979,804	-	1,008,821	1,008,821
Bank borrowings	銀行借款	3.34%	1,705,000	2,063,042	43,134	4,056,327	3,989,368
Other borrowing	其他借款	5.23%	7,084	20,770	26,642	67,043	85,092
Amounts due to related parties	應付關聯方款項	-	384,220	2,852	-	387,072	387,072
Dividend payable	應付股息	-	-	3,805	-	3,805	3,805
Subtotal	小計		3,731,874	3,070,273	69,776	7,184,117	7,080,711
Lease liabilities	租賃負債	4.67%	187,949	923,202	1,191,011	7,965,764	8,062,034
Total	總計		3,919,823	3,993,475	1,260,787	8,277,958	15,142,745

41. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

41. 金融工具的公允值計量

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorized (levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

本集團的部分金融資產按各報告期末的公允值計量。下表列示如何釐定金融資產公允值（尤其是所使用的估值方法及輸入數據）的資料，以及公允值計量根據其輸入數據的可觀察程度而分類歸入的公允值等級（第一至第三級）。

- Level 1 fair value measurements are based on quoted prices (unadjusted) in active market for identical assets or liabilities;

- 第一級公允值計量乃基於相同資產或負債於活躍市場的報價（未經調整）所進行之計量；

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41. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Cont'd)

- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair value hierarchy as at December 31, 2021

		Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Financial assets at FVTPL	按公允值計入損益的 金融資產				
Unquoted equity shares	無報價權益股份	-	-	12,092	12,092
Other investment	其他投資	14,705	-	-	14,705
Private fund investment	私募基金投資	-	-	658,190	658,190
Total	總計	14,705	-	670,282	684,987

Fair value hierarchy as at December 31, 2020

		Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Financial assets at FVTPL	按公允值計入損益的 金融資產				
Unquoted equity shares	無報價權益股份	-	-	12,375	12,375
Financial products issued by banks	由銀行發行的金融產品	-	-	4,000	4,000
Other investment	其他投資	-	-	74,624	74,624
Total	總計	-	-	90,999	90,999

41. 金融工具的公允值計量(續)

- 第二級公允值計量乃基於資產或負債的可直接(即價格)或間接(即按價格推算)觀察的輸入數據所進行之計量,惟第一級所包括的報價除外;及
- 第三級公允值計量乃基於並非基於可觀察市場數據的資產或負債輸入數據(不可觀察輸入數據)的估值方法所進行之計量。

於2021年12月31日公允值等級

於2020年12月31日公允值等級

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41. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Cont'd) 41. 金融工具的公允值計量(續)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis

根據經常性基準按公允值計量的本集團金融資產的公允值

Financial assets 金融資產	Fair value as at December 31, 於12月31日的公允值		Fair value hierarchy 公允值等級	Valuation technique(s) and key input(s) 估值方法及關鍵輸入數據	Significant unobservable input(s) 重大不可觀察輸入數據
	2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元			
Unquoted equity shares 無報價權益股份	12,092	12,375	Level 3 第三級	Market approach (2020: Market approach) 市場法(2020年:市場法)	Comparable companies and liquidity risk discount (2020: Comparable companies and liquidity risk discount) 可資比較公司及流動資金風險貼現 (2020年:可資比較公司及流動資金 風險貼現)
Other investment 其他投資	14,705	-	Level 1 第一級	Quoted bid prices in an active market for the underlying investments 相關投資於活躍市場所報之買 入價	-
Other investment 其他投資	-	74,624	Level 3 第三級	Asset based approach and market approach 資產基準法及市場法	Net value of the underlying investments determined by market approach, adjusted by related fees and distribution of investment proceeds 按市場法釐定的相關投資淨值,經相 關費用及投資所得款項分配調整
Private fund investment 私募基金投資	658,190	-	Level 3 第三級	Asset based approach 資產基準法	Net value of the underlying investments, adjusted by related fees. 相關投資淨值,經相關費用調整。
Financial products issued by banks 由銀行發行的金融產品	-	4,000	Level 3 第三級	Discounted cash flow. Future cash flows are estimated based on estimated return 貼現現金流量。未來現金流量 根據估計回報進行估計。	Estimated return 估計回報

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41. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Cont'd)

Reconciliation of Level 3 Measurements

The following table represents the reconciliation of Level 3 fair value measurements throughout the years ended December 31, 2021 and 2020:

		Unquoted equity shares 無報價 權益股份 RMB'000 人民幣千元	Loan receivable 應收貸款 RMB'000 人民幣千元	Financial products issued by banks 由銀行發行 的金融產品 RMB'000 人民幣千元	Private fund investment 私募基金投資 RMB'000 人民幣千元	Other investment 其他投資 RMB'000 人民幣千元
At January 1, 2020	於2020年1月1日	13,231	20,936	-	10,100	48,833
Redemption	贖回	-	(22,235)	(30,455)	(10,252)	-
Net gain	淨收益	-	1,299	34,455	152	28,950
Exchange adjustments	匯兌調整	(856)	-	-	-	(3,159)
At December 31, 2020	於2020年12月31日	12,375	-	4,000	-	74,624
Purchase	購買	-	-	-	671,817	-
Redemption	贖回	-	-	(34,348)	-	(45,849)
Net (loss) gain	淨(虧損)收益	-	-	30,348	(8,172)	(12,339)
Exchange adjustments	匯兌調整	(283)	-	-	(5,455)	(1,731)
Transfer to Level 1	轉撥至第1級	-	-	-	-	(14,705)
At December 31, 2021	於2021年12月31日	12,092	-	-	658,190	-

Transfers between levels of the fair value hierarchy are deemed to occur at the end of each reporting period. Transfers into and out of levels of the fair value hierarchy are primarily attributable to observability of valuation inputs and price transparency.

The total gains or losses for the period included RMB12,339,000 unrealized loss relating to financial assets that are measured at fair value as at December 31, 2021 (December 31, 2020: RMB28,950,000). Such fair value gains or losses are included in "other gains and losses".

41. 金融工具的公允值計量(續)

第三級計量對賬

下表列報截至2021年及2020年12月31日止年度第三級公允值計量的對賬：

公允值等級各級別之間的轉移視為於各報告期末發生。公允值等級各級別之間的轉入及轉出主要歸因於估值輸入數據的可觀察性及價格的透明度。

期內損益總額包括有關於2021年12月31日按公允值計量的金融資產未變現虧損人民幣12,339,000元(2020年12月31日：人民幣28,950,000元)。該等公允值損益載於「其他收益及虧損」。

41. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Cont'd)

Fair value of the Group's financial assets and financial liabilities that are not measured at fair value on a recurring basis (but fair value disclosures are required)

The management considers that the carrying amounts of financial assets and financial liabilities recognized in the consolidated financial statements approximate their fair values.

42. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximizing the return to shareholders through the optimization of debt and equity balances. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of net debt, which includes the bank borrowings disclosed in Note 31, other borrowing disclosed in Note 34, lease liabilities disclosed in Note 30, long term bonds disclosed in Note 29, net of cash and cash equivalents and equity attributable to owners of the Company, comprising issued share capital, retained profits and other reserves.

The management of the Group reviews the capital structure regularly. As part of this review, the management of the Group considers the cost of capital and the risks associated with each class of capital. Based on recommendations of the management, the Group will balance its overall capital structure through the payment of dividends, new shares issues as well as raising of borrowings.

41. 金融工具的公允值計量(續)

並非根據經常性基準按公允值計量的本集團金融資產及金融負債的公允值(惟須作出公允值披露)

管理層認為於綜合財務報表確認的金融資產及金融負債的賬面值與其公允值相若。

42. 資本風險管理

本集團管理其資本旨在確保本集團內實體可持續經營，同時透過優化債務及權益平衡，盡量為股東帶來最大回報。本集團的整體策略自前年度起保持不變。

本集團的資本架構由負債淨額(包括附註31所披露的銀行借款、附註34所披露的其他借款、附註30所披露的租賃負債、附註29所披露的長期債券、扣除現金及現金等價物)及本公司擁有人應佔權益(包括已發行股本、保留盈利及其他儲備)組成。

本集團管理層定期覆核資本架構。作為覆核的一部分，本集團管理層考慮各類資本的成本及相關風險。根據管理層的建議，本集團將透過支付股息、發行新股份及籌集借款以平衡其整體資本結構。

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43. ACQUISITION OF A SUBSIDIARY

On February 5, 2021, the Group acquired a 80% equity interest in Shanghai Shuhai with a cash consideration of RMB120,000,000. This acquisition has been accounted for as acquisition of business using the purchase method. The goodwill arising on the acquisition was RMB84,845,000. Shanghai Shuhai is principally engaged in the operation of catering business under the brand “Madam Zhu’s Kitchen (漢舍中國菜)”. Shanghai Shuhai was acquired with the objective of providing synergy to the Group’s business and being in line with the strategic direction and development plan of the Group.

Consideration transferred

	RMB’000 人民幣千元
Cash	120,000

Acquisition-related costs amounting to RMB220,000 have been excluded from the consideration transferred and have been recognized directly as an expense in the period within the “other expenses” line item in the condensed consolidated statement of profit or loss and other comprehensive income.

Assets and liabilities recognized at the date of acquisition

	RMB’000 人民幣千元
Current assets	流動資產
Bank balances and cash	2,190
Trade and other receivables and prepayments	540
Inventories	302
Non-current assets	非流動資產
Property, plant and equipment	2,033
Right-of-use assets	44,054
Other intangible assets (Note)	48,000
Deferred tax assets	8
Current liabilities	流動負債
Trade payables	305
Other payables	1,168
Contract liabilities	175
Lease liabilities	16,251
Non-current liabilities	非流動負債
Deferred tax liabilities	7,865
Lease liabilities	27,419
Total	43,944

43. 收購一間附屬公司

於2021年2月5日，本集團以現金代價人民幣120,000,000元收購上海澍海的80%股權。是項收購已使用購買法作為業務收購入賬。收購產生的商譽為人民幣84,845,000元。上海澍海主要從事「漢舍中國菜」品牌旗下的餐飲業務經營。收購上海澍海旨在為本集團業務帶來協同效應，並且將與本集團的戰略方向及發展計劃一致。

已轉讓代價

收購相關成本人民幣220,000元不計入已轉讓代價，並已於期內在簡明綜合損益及其他全面收益表的「其他開支」一欄直接確認為開支。

於收購日已確認的資產及負債

43. ACQUISITION OF A SUBSIDIARY (Cont'd)**Assets and liabilities recognized at the date of acquisition (Cont'd)**

Note:

The fair value of trademark at the date of acquisition amounted to RMB48,000,000, which is based on a valuation performed by an independent professional valuer.

Non-controlling interests

The non-controlling interest (20%) in Shanghai Shuhai recognized at the acquisition date was measured by reference to the proportionate share of recognized amounts of net assets of Shanghai Shuhai and amounted to RMB8,789,000.

Goodwill arising on acquisition

		RMB'000 人民幣千元
Consideration transferred	已轉讓代價	120,000
Plus: non-controlling interests (20% in Shanghai Shuhai)	加：非控股權益 (上海澍海20%)	8,789
Less: recognized amounts of net assets acquired	減：已收購資產淨值的已確認金額	43,944
Goodwill arising on acquisition	收購產生的商譽	84,845

Goodwill arose on the acquisition of Shanghai Shuhai because the consideration paid for the combination effectively included amounts in relation to the benefit of expected synergies, revenue growth, future market development and the assembled workforce of Shanghai Shuhai. These benefits are not recognized separately from goodwill because they do not meet the recognition criteria for identifiable other intangible assets.

None of the goodwill arising on this acquisition is expected to be deductible for tax purposes.

43. 收購一間附屬公司 (續)**於收購日已確認的資產及負債 (續)**

附註：

商標於收購日的公允值為人民幣48,000,000元，乃以獨立外部估值師進行的估值為依據。

非控股權益

上海澍海於收購日確認的非控股權益(20%)乃參考上海澍海已確認的資產淨值比例計量，金額為人民幣8,789,000元。

收購產生的商譽

收購上海澍海產生商譽是由於就合併支付的代價實際上包括有關上海澍海的預期協同效應利益、收入增長、未來市場發展及裝配勞動力的金額。該等利益不會與商譽分開確認，乃由於彼等並不符合就可識別其他無形資產的確認標準。

預期是項收購所產生的商譽不可用作扣稅。

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43. ACQUISITION OF A SUBSIDIARY (Cont'd)

Net cash outflows arising on acquisition of Shanghai Shuhai

		RMB'000 人民幣千元
Consideration transferred	已轉讓代價	120,000
Less: cash and cash equivalent balances acquired	減：所收購現金及現金等價物結餘	2,190
Less: prepaid deposit for acquisition of a subsidiary	減：收購一間附屬公司的預付按金	1,000
		116,810

Impact of acquisition on the results of the Group

Included in the profit for the year is RMB1,525,000 attributable to the additional business generated by Shanghai Shuhai. Revenue for the year included RMB136,662,000 generated from Shanghai Shuhai.

Had the acquisition of Shanghai Shuhai been completed on January 1, 2021, revenue for the year of the Group from continuing operations would have been RMB41,123,720,000, and the loss for the year from continuing operations would have been RMB4,162,763,000. The pro forma information is for illustrative purposes only and is not necessarily an indication of revenue and results of operations of the Group that actually would have been achieved had the acquisition been completed on January 1, 2021, nor is it intended to be a projection of future results.

In determining the “pro-forma” revenue and profit of the Group had Shanghai Shuhai been acquired at the beginning of the year, the directors of the Company calculated depreciation and amortization of property, plant and equipment, right-of-use assets and trademark based on the recognized amounts of property, plant and equipment, right-of-use assets and trademark at the date of the acquisition.

43. 收購一間附屬公司 (續)

收購上海澗海產生的現金流出淨額

	RMB'000 人民幣千元
Consideration transferred	120,000
Less: cash and cash equivalent balances acquired	2,190
Less: prepaid deposit for acquisition of a subsidiary	1,000
	116,810

收購對本集團業績的影響

年內溢利包括人民幣1,525,000元，歸因於上海澗海產生的額外業務。本年度收入包括上海澗海產生的人民幣136,662,000元。

倘收購上海澗海於2021年1月1日完成，本集團來自持續經營業務的本年度收入將為人民幣41,123,720,000元，及來自持續經營業務的年內虧損將為人民幣4,162,763,000元。備考資料僅供說明用途，未必反映本集團於2021年1月1日完成收購後所實際錄得的收入及經營業績，亦不擬作為未來業績的預測。

於釐定本集團的「備考」收入及利潤時（假設上海澗海已於年初被收購），本公司董事已根據收購日的物業、廠房及設備、使用權資產及商標的確認金額計算物業、廠房及設備、使用權資產及商標的折舊及攤銷。

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44. RELATED PARTY DISCLOSURES

(A) Related party transactions

During the year, the Group has entered into the following transactions with related parties:

Purchase of goods/services from related parties

Relationship 關係	Nature of transaction 交易性質	For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of food ingredients 購買食材	3,104,242	2,572,626
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of condiment products and instant hot pot products 購買調味品及即食火鍋產品	1,824,674	1,362,815
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Storage service 倉儲服務	335,379	194,773
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Human resource consulting service 人力資源諮詢服務	260,138	167,697
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Transportation service 運輸服務	240,723	95,392
An associate invested by the Group 一間本集團投資的聯營公司	Purchase of instant hot pot products 購買即食火鍋產品	104,280	36,818
A joint venture invested by the Group 一間本集團投資的合營企業	Purchase of property, plant and equipment 購買物業、廠房及設備	36,788	14,665
Associates invested by the Controlling Shareholders 控股股東投資的聯營公司	Software maintenance service 軟件維護服務	8,581	7,212
Associates invested by the Controlling Shareholders 控股股東投資的聯營公司	Purchase of software 購買軟件	8,933	6,837

44. 關聯方披露

(A) 關聯方交易

本集團於年內已與關聯方達成下列交易：

購買關聯方商品／服務

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44. RELATED PARTY DISCLOSURES (Cont'd)

(A) Related party transactions (Cont'd)

Purchase of goods/services from related parties (Cont'd)

Relationship 關係	Nature of transaction 交易性質	For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Management service 管理服務	736	4,957
A joint venture invested by the Group 一間本集團投資的合營企業	Equipment maintenance service 設備維護服務	1,124	650
An associate invested by the Controlling Shareholders 一間控股股東投資的聯營公司	Purchase of property, plant and equipment 購買物業、廠房及設備	1,696	436
A related company controlled by the Controlling Shareholders 一間控股股東控制的關聯公司	Property management service 物業管理服務	404	380

Income from related parties

Relationship 關係	Nature of transaction 交易性質	For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
An associate invested by the Controlling Shareholders 一間控股股東投資的聯營公司	Technology services 技術服務	–	453
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Network services 網絡服務	348	137
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Sales of devices 銷售設備	591	108
A related company controlled by the Controlling Shareholders 一間控股股東控制的關聯公司	Logistics services 後勤服務	19	21

44. 關聯方披露 (續)

(A) 關聯方交易 (續)

購買關聯方商品／服務 (續)

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Management service 管理服務	736	4,957
A joint venture invested by the Group 一間本集團投資的合營企業	Equipment maintenance service 設備維護服務	1,124	650
An associate invested by the Controlling Shareholders 一間控股股東投資的聯營公司	Purchase of property, plant and equipment 購買物業、廠房及設備	1,696	436
A related company controlled by the Controlling Shareholders 一間控股股東控制的關聯公司	Property management service 物業管理服務	404	380

來自關聯方收入

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
An associate invested by the Controlling Shareholders 一間控股股東投資的聯營公司	Technology services 技術服務	–	453
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Network services 網絡服務	348	137
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Sales of devices 銷售設備	591	108
A related company controlled by the Controlling Shareholders 一間控股股東控制的關聯公司	Logistics services 後勤服務	19	21

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44. RELATED PARTY DISCLOSURES (Cont'd)

(A) Related party transactions (Cont'd)

Income from related parties (Cont'd)

The Group is licensed by Sichuan Haidilao Catering Co., Ltd., a company controlled by the Controlling Shareholders, to use the trademark of “Haidilao (海底撈)” and the WeChat public account named “海底撈火鍋” on an exclusive and royalty-free basis for a perpetual term.

The Group owns the proprietary rights to the formulas of Haidilao Customized Products (the “Condiments Formulae”) and licenses the Condiments Formulae to Yihai International Holding Ltd. and its subsidiaries (companies controlled by the Controlling Shareholders) and its contracted manufacturers to use for production on a royalty-free basis.

(B) Related party balances

Amounts due from related parties:

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Trade nature	交易性質		
Prepayments of goods made to related companies controlled by the Controlling Shareholders	向控股股東控制的關聯公司作出的貨物預付款項	286,437	258,227
Compensation receivables of inventory loss from a related company controlled by the Controlling Shareholders	應收一間控股股東控制的關聯公司的存貨虧損補償	16	9,481
Receivables of goods from related companies controlled by the Controlling Shareholders	應收控股股東控制的關聯公司的貨物款項	647	—
Total	總計	287,100	267,708

44. 關聯方披露 (續)

(A) 關聯方交易 (續)

來自關聯方收入 (續)

本集團獲四川海底撈餐飲股份有限公司(控股股東控制的公司)授權永久免費獨家使用「海底撈」商標及微信公眾號「海底撈火鍋」。

本集團擁有海底撈定製產品配方(「調味品配方」)的所有權，並按免特許權使用費為基準許可頤海國際控股有限公司、其附屬公司(控股股東控制的公司)及其合約生產商使用調味品配方進行生產。

(B) 關聯方結餘

應收關聯方款項：

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44. RELATED PARTY DISCLOSURES (Cont'd)

(B) Related party balances (Cont'd)

Amounts due to related parties:

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Trade nature (Note)	交易性質(附註)		
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	377,683	381,102
An associate invested by the Group	一間本集團投資的聯營公司	7,848	3,741
Associates invested by the Controlling Shareholders	控股股東投資的聯營公司	33	461
A joint venture invested by the Group	一間本集團投資的合營企業	-	1,768
Total	總計	385,564	387,072

Note:

Amounts due to related parties arising from the purchase of food ingredients, condiment products, software maintenance service, human resource consulting service and rental service were with a credit term of 30-60 days. As at December 31, 2021 and 2020, the amounts were aged within 30-60 days from the invoice date.

44. 關聯方披露(續)

(B) 關聯方結餘(續)

應付關聯方款項：

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Trade nature (Note)	交易性質(附註)		
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	377,683	381,102
An associate invested by the Group	一間本集團投資的聯營公司	7,848	3,741
Associates invested by the Controlling Shareholders	控股股東投資的聯營公司	33	461
A joint venture invested by the Group	一間本集團投資的合營企業	-	1,768
Total	總計	385,564	387,072

附註：

採購食材、調味品、軟件維護服務、人力資源諮詢服務及租賃服務產生的應付關聯方款項的信用期為30至60天。於2021年及2020年12月31日，該等款項的賬齡為發票日期起計30至60天內。

(C) Remuneration of key management personnel of the Group

(C) 本集團主要管理層人員薪酬

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Short term employee benefits	短期員工福利	60,126	82,182
Performance related bonuses	表現花紅	3,778	63,104
Retirement benefit contribution	退休福利供款	420	173
		64,324	145,459

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44. RELATED PARTY DISCLOSURES (Cont'd)

(D) Lease

Recognition of right-of-use assets:

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	4,617	4,616
Key management personnel of the Group	本集團主要管理層人員	-	-
Total	總計	4,617	4,616

Lease liabilities:

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	115	1,663
Key management personnel of the Group	本集團主要管理層人員	-	-
Total	總計	115	1,663

44. 關聯方披露(續)

(D) 租賃

確認使用權資產：

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	4,617	4,616
Key management personnel of the Group	本集團主要管理層人員	-	-
Total	總計	4,617	4,616

租賃負債：

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	115	1,663
Key management personnel of the Group	本集團主要管理層人員	-	-
Total	總計	115	1,663

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44. RELATED PARTY DISCLOSURES (Cont'd)

(D) Lease (Cont'd)

Depreciation on right-of-use assets:

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	4,818	4,818
Key management personnel of the Group	本集團主要管理層人員	1,164	1,167
Total	總計	5,982	5,985

Interest expenses of lease liabilities:

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	209	224
Key management personnel of the Group	本集團主要管理層人員	-	171
Total	總計	209	395

44. 關聯方披露(續)

(D) 租賃(續)

使用權資產的折舊：

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	4,818	4,818
Key management personnel of the Group	本集團主要管理層人員	1,164	1,167
Total	總計	5,982	5,985

租賃負債的利息開支：

		For the year ended December 31, 截至12月31日止年度	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	209	224
Key management personnel of the Group	本集團主要管理層人員	-	171
Total	總計	209	395

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45. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

Details of the subsidiaries directly and indirectly held by the Company are set out below:

45. 本公司附屬公司的詳情

本公司直接或間接持有的附屬公司：

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點及 主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及繳足 普通股 股本 / 註冊資本	Proportion ownership interest and voting power held by the Company as at		Principal activities 主要業務
			December 31, 2021 2021年 12月31日 %	December 31, 2020 2020年 12月31日 %	
New Pai Ltd. (Note i) (附註i)	The BVI 英屬處女群島	Ordinary share capital USD1 普通股股本 1美元	100	100	Investment holding 投資控股
Haidilao Singapore	Singapore 新加坡	Ordinary share capital SGD3,000,000 普通股股本 3,000,000新加坡元	100	100	Investment holding 投資控股
新派(上海)餐飲管理有限 公司	The PRC 中國	Paid registered capital RMB86,113,598 已繳註冊資本 人民幣86,113,598元	100	100	Restaurant operation 餐廳經營
四川新派餐飲管理 有限公司 (Note ii) (附註ii)	The PRC 中國	Paid registered capital SGD615,205,683 已繳註冊資本 615,205,683新加坡元	100	100	Restaurant operation 餐廳經營
Singapore Hai Di Lao Dining Pte. Ltd.	Singapore 新加坡	Ordinary share capital SGD3,000,000 普通股股本 3,000,000新加坡元	100	100	Restaurant operation 餐廳經營

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45. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

45. 本公司附屬公司的詳情 (續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點及 主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及繳足 普通股 股本 / 註冊資本	Proportion ownership interest and voting power held by the Company as at		Principal activities 主要業務
			December 31, 2021 2021年 12月31日 %	December 31, 2020 2020年 12月31日 %	
Haidilao Catering (U.S.A.) Inc.	USA 美國	Ordinary share capital USD100 普通股股本 100美元	100	100	Restaurant operation 餐廳經營
Haidilao Japan Co., Ltd.	Japan 日本	Ordinary share capital JPY50,000,000 普通股股本 50,000,000日圓	100	100	Restaurant operation 餐廳經營
Haidilao Korea Co., Ltd.	South Korea 韓國	Ordinary share capital KRW6,285,740,000 普通股股本 6,285,740,000韓圓	100	100	Restaurant operation 餐廳經營
海底撈火鍋股份有限公司	Taiwan 台灣	Ordinary share capital TWD115,000,000 普通股股本 115,000,000新台幣	100	100	Restaurant operation 餐廳經營
SINGAPORE HAI DI LAO CATERING PTE. LTD.	Singapore 新加坡	Ordinary share capital SGD3,000,000 普通股股本 3,000,000新加坡元	100	100	Restaurant operation 餐廳經營

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45. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

45. 本公司附屬公司的詳情 (續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點及 主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及繳足 普通股 股本 / 註冊資本	Proportion ownership interest and voting power held by the Company as at 本公司所持擁有權權益及 投票權比例		Principal activities 主要業務
			December 31, 2021 2021年 12月31日 %	December 31, 2020 2020年 12月31日 %	
HAI DI LAO HONGKONG COMPANY LIMITED	Hong Kong 香港	Ordinary share capital HKD1,000,000 普通股股本 1,000,000港元	100	100	Restaurant operation 餐廳經營
Hai Di Lao Sydney Proprietary Limited.	Australia 澳大利亞	Ordinary share capital AUD3,500,001 普通股股本 3,500,001澳元	100	100	Restaurant operation 餐廳經營
UK HAILILAO PTE. LTD.	UK 英國	Ordinary share capital GBP500,000 普通股股本 500,000英鎊	100	100	Restaurant operation 餐廳經營
HAI DI LAO CANADA RESTAURANTS GROUP	Canada 加拿大	Ordinary share capital CAD100 普通股股本 100加元	100	100	Restaurant operation 餐廳經營
上海海雁貿易有限公司 (Note ii) (附註ii)	The PRC 中國	Paid registered capital SGD2,000,000 已繳註冊資本 2,000,000新加坡元	100	100	Trading 貿易

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45. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

45. 本公司附屬公司的詳情 (續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點及 主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及繳足 普通股 股本/註冊資本	Proportion ownership interest and voting power held by the Company as at		Principal activities 主要業務
			December 31, 2021 2021年 12月31日 %	December 31, 2020 2020年 12月31日 %	
廈門海底撈餐飲管理 有限公司	The PRC 中國	Paid registered capital RMB10,000,000 已繳註冊資本 人民幣10,000,000元	100	100	Restaurant operation 餐廳經營
上海撈派餐飲管理 有限公司	The PRC 中國	Paid registered capital RMB18,000,000 已繳註冊資本 人民幣18,000,000元	100	100	Restaurant operation 餐廳經營
江蘇海底撈餐飲管理 有限責任公司	The PRC 中國	Paid registered capital RMB16,000,000 已繳註冊資本 人民幣16,000,000元	100	100	Restaurant operation 餐廳經營
杭州撈派餐飲有限公司	The PRC 中國	Paid registered capital RMB5,100,000 已繳註冊資本 人民幣5,100,000元	100	100	Restaurant operation 餐廳經營
武漢撈派餐飲管理 有限公司	The PRC 中國	Paid registered capital RMB11,200,000 已繳註冊資本 人民幣11,200,000元	100	100	Restaurant operation 餐廳經營

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45. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

45. 本公司附屬公司的詳情(續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點及 主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及繳足 普通股 股本/註冊資本	Proportion ownership interest and voting power held by the Company as at 本公司所持擁有權權益及 投票權比例		Principal activities 主要業務
			December 31, 2021 2021年 12月31日 %	December 31, 2020 2020年 12月31日 %	
深圳市海底撈餐飲 有限責任公司	The PRC 中國	Paid registered capital RMB3,800,000 已繳註冊資本 人民幣3,800,000元	100	100	Restaurant operation 餐廳經營
海鴻達(北京)餐飲 管理有限公司	The PRC 中國	Paid registered capital RMB325,000,000 已繳註冊資本 人民幣325,000,000元	100	100	Restaurant operation 餐廳經營
簡陽市海撈餐飲 管理有限公司	The PRC 中國	Paid registered capital RMB10,000,000 已繳註冊資本 人民幣10,000,000元	100	100	Restaurant operation 餐廳經營
天津海底撈餐飲 管理有限公司	The PRC 中國	Paid registered capital RMB100,000,000 已繳註冊資本 人民幣100,000,000元	100	100	Restaurant operation 餐廳經營
每客美餐餐飲管理 (上海)有限公司	The PRC 中國	Paid registered capital RMB1,000,000 已繳註冊資本 人民幣1,000,000元	100	100	Delivery business 外賣業務

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45. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

45. 本公司附屬公司的詳情 (續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點及 主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及繳足 普通股 股本/註冊資本	Proportion ownership interest and voting power held by the Company as at		Principal activities 主要業務
			December 31, 2021 2021年 12月31日 %	December 31, 2020 2020年 12月31日 %	
四川萌海企業管理 諮詢有限公司	The PRC 中國	Paid registered capital RMB100,000,000 已繳註冊資本 人民幣100,000,000元	100	100	Consulting service 諮詢業務
鄭州佰蕪餐飲管理 有限公司	The PRC 中國	Paid registered capital RMB1,000,000 已繳註冊資本 人民幣1,000,000	100	100	Restaurant operation 餐廳經營
北京十八畝餐飲管理 有限公司	The PRC 中國	Paid registered capital RMB1,000,000 已繳註冊資本 人民幣1,000,000元	100	100	Restaurant operation 餐廳經營
成都撈派有面兒餐飲 管理有限公司	The PRC 中國	Paid registered capital RMB1,000,000 已繳註冊資本 人民幣1,000,000元	100	100	Restaurant operation 餐廳經營
四川海之雁貿易有限公司	The PRC 中國	Registered capital RMB10,000,000 註冊資本 人民幣10,000,000元	100	100	Trading 貿易
上海基瓦網路科技 有限公司 (Note vi) (附註vi)	The PRC 中國	Registered capital RMB10,000,000 註冊資本 人民幣10,000,000元	NA 不適用	NA 不適用	Technology service 科技服務

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45. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

45. 本公司附屬公司的詳情 (續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點及 主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及繳足 普通股 股本/註冊資本	Proportion ownership interest and voting power held by the Company as at 本公司所持擁有權權益及 投票權比例		Principal activities 主要業務
			December 31, 2021 2021年 12月31日 %	December 31, 2020 2020年 12月31日 %	
沁海(上海)食品有限公司	The PRC 中國	Registered capital 註冊資本 人民幣30,000,000元	100	100	Trading 貿易
四川悅食悅嗨餐飲管理 有限公司	The PRC 中國	Registered capital RMB1,000,000 註冊資本 人民幣1,000,000元	100	100	Restaurant operation 餐廳經營
北京海饗食品生物 科技有限公司 (Note v) (附註v)	The PRC 中國	Registered capital RMB5,000,000 註冊資本 人民幣5,000,000元	NA 不適用	100	Food technology service 食品科技服務
鄭州孟龍餐飲管理 有限公司	The PRC 中國	Registered capital RMB1,000,000 註冊資本 人民幣1,000,000元	100	100	Restaurant operation 餐廳經營
北京優海網絡科技 有限公司	The PRC 中國	Registered capital RMB5,000,000 註冊資本 人民幣5,000,000元	100	100	Technology service 科技服務
四川錦海企業管理 諮詢有限公司	The PRC 中國	Registered capital RMB1,000,000 註冊資本 人民幣1,000,000元	100	100	Consulting service 諮詢服務

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45. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

45. 本公司附屬公司的詳情 (續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點及 主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及繳足 普通股 股本 / 註冊資本	Proportion ownership interest and voting power held by the Company as at		Principal activities 主要業務
			December 31, 2021 2021年 12月31日 %	December 31, 2020 2020年 12月31日 %	
北京優鼎優餐飲管理 有限公司 (Note ii) (附註ii)	The PRC 中國	Paid registered capital RMB44,501,990 已繳註冊資本 人民幣44,501,990元	100	100	Restaurant operation 餐廳經營
上海漢海餐飲管理 有限公司	The PRC 中國	Registered capital RMB1,000,000 註冊資本 人民幣1,000,000元	100	100	Restaurant operation 餐廳經營
上海澍海餐飲管理 有限公司	The PRC 中國	Registered capital RMB20,000,000 註冊資本 人民幣20,000,000元	80	NA 不適用	Restaurant operation 餐廳經營
Macau Haidilao Restaurant Limited 澳門海底撈餐飲 一人有限公司	Macau 澳門	Ordinary share capital MOP100,000 普通股股本 100,000澳門元	100	100	Restaurant operation 餐廳經營
Hai Di Lao Malaysia Sdn. Bhd.	Malaysia 馬來西亞	Ordinary share capital MYR6,000,000 普通股股本 6,000,000馬來西亞令吉	100	100	Restaurant operation 餐廳經營
Haidilao International Food Services Pte. Ltd.	Singapore 新加坡	Ordinary share capital SGD3,000,000 普通股股本 3,000,000新加坡元	100	100	Logistics and wholesale trade 物流及批發貿易

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45. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

45. 本公司附屬公司的詳情 (續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點及 主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及繳足 普通股 股本 / 註冊資本	Proportion ownership interest and voting power held by the Company as at 本公司所持擁有權權益及 投票權比例		Principal activities 主要業務
			December 31, 2021 2021年 12月31日 %	December 31, 2020 2020年 12月31日 %	
Hai Di Lao Viet Nam Co., Ltd.	Vietnam 越南	Ordinary share capital USD1,000,000 普通股股本 1,000,000美元	100	100	Restaurant operation 餐廳經營
HDL Management USA Corporation	USA 美國	Ordinary share capital USD150,000 普通股股本 150,000美元	100	100	Management consultation 管理諮詢
PT HAILILAO INDONESIA RESTAURANTS	Indonesia 印尼	Ordinary share capital IDR10,000,000,000 普通股股本 10,000,000,000尼盾	100	100	Restaurant operation 餐廳經營
Haidilao International Treasury Pte. Ltd.	Singapore 新加坡	Ordinary share capital SGD1,000,000 普通股股本 1,000,000新加坡元	100	100	Financial management 財務管理
HDL Smart Technology Ltd	The BVI 英屬處女群島	Ordinary share capital USD1 普通股股本 1美元	100	100	Investment holding 投資控股
Jomamigo Dining Malaysia Sdn. Bhd.	Malaysia 馬來西亞	Ordinary share capital MYR6,000,000 普通股股本 6,000,000馬來西亞令吉	100	100	Restaurant operation 餐廳經營

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45. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

45. 本公司附屬公司的詳情 (續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點及 主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及繳足 普通股 股本 / 註冊資本	Proportion ownership interest and voting power held by the Company as at 本公司所持擁有權權益及 投票權比例		Principal activities 主要業務
			December 31, 2021 2021年 12月31日 %	December 31, 2020 2020年 12月31日 %	
Hiseries Dining Malaysia Sdn. Bhd.	Malaysia 馬來西亞	Ordinary share capital MYR1 普通股股本 1馬來西亞令吉	100	100	Restaurant operation 餐廳經營
Bella Noodle Pte. Ltd.	Singapore 新加坡	Ordinary share capital SGD2,000,000 普通股股本 2,000,000新加坡元	100	100	Restaurant operation 餐廳經營
Singapore Hiseries Pte. Ltd.	Singapore 新加坡	Ordinary share capital SGD1 普通股股本 1新加坡元	100	100	Restaurant operation 餐廳經營
Singapore Super Hi Dining Pte. Ltd.	Singapore 新加坡	Ordinary share capital SGD1 普通股股本 1新加坡元	100	100	Restaurant operation 餐廳經營
Singapore Shubuqing Corporation Pte. Ltd.	Singapore 新加坡	Ordinary share capital SGD1 普通股股本 1新加坡元	100	100	Restaurant operation 餐廳經營
Hai Di Lao Spain Sociedad Limitada	Spain 西班牙	Ordinary share capital EUR3,000 普通股股本 3,000歐元	100	100	Restaurant operation 餐廳經營

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45. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

45. 本公司附屬公司的詳情(續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點及 主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及繳足 普通股 股本/註冊資本	Proportion ownership interest and voting power held by the Company as at 本公司所持擁有權權益及 投票權比例		Principal activities 主要業務
			December 31, 2021 2021年 12月31日 %	December 31, 2020 2020年 12月31日 %	
Haidilao New Zealand Limited	New Zealand 新西蘭	Ordinary share capital New Zealand Dollar 3,720,000 普通股股本 3,720,000新西蘭元	100	100	Restaurant operation 餐廳經營
Australia Hiseries Proprietary Limited	Australia 澳大利亞	Ordinary share capital AUD1,000,000 普通股股本 1,000,000澳元	100	100	Restaurant operation 餐廳經營
HISERIES GERMANY GMBH	Germany 德國	Ordinary share capital EUR250,000 普通股股本 250,000歐元	100	100	Restaurant operation 餐廳經營
Hai Di Lao Switzerland SA	Switzerland 瑞士	Ordinary share capital CHF100,000 普通股股本 100,000瑞士法郎	100	100	Restaurant operation 餐廳經營
HAIDILAO INTERNATIONAL FOOD SERVICES MALAYSIA SDN. BHD.	Malaysia 馬來西亞	Ordinary share capital MYR6,000,000 普通股股本 6,000,000馬來西亞令吉	100	100	Restaurant operation 餐廳經營

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45. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

The above table lists the subsidiaries of the Company which, in the opinion of the directors of the Company, principally affected the results or assets of the Group. To give details of other subsidiaries would, in the opinion of the directors of the Company, result in particulars of excessive length.

Notes:

- (i) This subsidiary is directly held by the Company. All other subsidiaries are indirectly held by the Company.
- (ii) These companies are wholly foreign owned enterprises with limited liability established in the PRC. Other subsidiaries established in the PRC are wholly domestic owned companies.
- (iii) The place of operation of these companies are the same as their established place except for New Pai Ltd. established in the BVI but operated in Singapore and SINGAPORE HAI DI LAO CATERING PTE. LTD. established in Singapore but operated in Taiwan.
- (iv) None of the subsidiaries had issued any debt securities at the end of the year.
- (v) These subsidiaries had been deregistered at the end of the year.
- (vi) On November 1, 2019, the Company acquired 100% equity interest of 上海基瓦網絡科技有限公司 at nil consideration through a series of contractual arrangements which are designed to provide the Company with the right and power to control over and the right to enjoy the economic benefits generated by 上海基瓦網絡科技有限公司. The assets and liabilities of 上海基瓦網絡科技有限公司 at acquisition date is insignificant.

45. 本公司附屬公司的詳情 (續)

上表載述本公司之附屬公司。本公司董事認為該等公司對本集團業績或資產有重大影響。本公司董事認為，若詳述其他附屬公司將導致提供之資料過於冗長。

附註：

- (i) 該附屬公司由本公司直接持有。所有其他附屬公司由本公司間接持有。
- (ii) 該等公司為於中國成立的外商獨資企業的有限責任公司。其他於中國成立的附屬公司為國內獨資公司。
- (iii) 除 New Pai Ltd. 於英屬處女群島成立，但於新加坡經營及 SINGAPORE HAI DI LAO CATERING PTE. LTD. 於新加坡成立，但於台灣經營外，該等公司的經營地點與其成立地點一致。
- (iv) 概無附屬公司於年末發行任何債務證券。
- (v) 該等附屬公司已於年末撤銷註冊。
- (vi) 於2019年11月1日，本公司透過一系列合約安排收購上海基瓦網絡科技有限公司的100%股權，代價為零，合約安排旨在賦予本公司權利及權力控制及享有上海基瓦網絡科技有限公司產生的經濟利益的權利。於收購日期，上海基瓦網絡科技有限公司的資產及負債並不重大。

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46. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

46. 本公司財務狀況表

		As at December 31, 於12月31日	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Current Assets	流動資產		
Trade and other receivables and prepayments	貿易及其他應收款項及預付款項	506	1,134
Amounts due from subsidiaries	應收附屬公司款項	7,574,589	3,983,909
Dividend receivable	應收股息	127,884	130,877
FVTPL	按公允值計入損益的金融資產	86,883	–
Bank balances and cash	銀行結餘及現金	2,939,163	1,082,255
		10,729,025	5,198,175
Net Current Assets	流動資產淨額	10,729,025	5,198,175
Current Liabilities	流動負債		
Long term bonds	長期債券	47,533	–
Total Assets Less Current Liabilities	總資產減流動負債	10,681,492	5,198,175
Non-current liabilities	非流動負債		
Long term bonds	長期債券	3,796,228	–
Total Non-current liabilities	非流動負債總額	3,796,228	–
Net Assets	資產淨額	6,885,264	5,198,175
Capital and Reserves	資本及儲備		
Share capital	股本	183	175
Reserves (Note)	儲備(附註)	6,885,081	5,198,000
Total Equity	權益總額	6,885,264	5,198,175

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46. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

(Cont'd)

Note:

46. 本公司財務狀況表(續)

附註：

		Share premium	Retained profits/ (accumulated losses)	Total
		股份溢價 RMB'000 人民幣千元	保留溢利/ (累計虧損) RMB'000 人民幣千元	總計 RMB'000 人民幣千元
As at January 1, 2020	於2020年1月1日	6,147,166	117,544	6,264,710
Loss and total comprehensive expense for the year	年內虧損及全面開支總額	-	(363,297)	(363,297)
Dividends recognized as distribution	已確認為分派的股息	(703,413)	-	(703,413)
At December 31, 2020	於2020年12月31日	5,443,753	(245,753)	5,198,000
Loss and total comprehensive expense for the year	年內虧損及全面開支總額	-	(138,823)	(138,823)
Dividends recognized as distribution	已確認為分派的股息	(92,781)	-	(92,781)
Issue of ordinary shares	發行普通股	1,918,685	-	1,918,685
At December 31, 2021	於2021年12月31日	7,269,657	(384,576)	6,885,081

 海底捞

