



帝國科技 集團  
有限公司  
IMPERIUM TECHNOLOGY  
GROUP LIMITED

(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: 0776)



2021  
ANNUAL REPORT 年報



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# FINANCIAL SUMMARY

## 財務摘要

		2017 二零一七年 HK\$ 港元	2018 二零一八年 HK\$ 港元	2019 二零一九年 HK\$ 港元	2020 二零二零年 HK\$ 港元	2021 二零二一年 HK\$ 港元
<b>Results</b>	<b>業績</b>					
Revenue	收益	219,516,957	252,363,498	233,566,651	186,363,525	<b>161,124,366</b>
Loss for the year attributable to owners of the Company	本公司擁有人應佔年內虧損	(9,112,762)	(34,901,161)	(77,936,393)	(80,214,996)	<b>(99,031,460)</b>
<b>Assets and Liabilities</b>	<b>資產及負債</b>					
Total assets	總資產	232,752,673	246,504,667	225,659,982	223,770,007	<b>288,493,608</b>
Total liabilities	總負債	106,240,910	154,188,456	209,307,135	268,959,397	<b>300,934,586</b>
Equity attributable to owners of the Company	本公司擁有人應佔權益	126,511,763	91,054,088	18,590,811	(48,746,456)	<b>(14,646,808)</b>
<b>Loss per share</b>	<b>每股虧損</b>					
Basic	基本	(0.03)	(0.12)	(0.27)	(0.28)	<b>(0.33)</b>
Diluted	攤薄	(0.03)	(0.12)	(0.27)	(0.28)	<b>(0.33)</b>

**BOARD OF DIRECTORS****Executive Directors**

Mr. Cheng Ting Kong (*Chairman*)  
 Ms. Yeung So Mui (*Vice Chairlady*)  
 Mr. Lin Junwei (appointed on 30 April 2021)  
 Mr. Yau Chak Fung (appointed on 20 May 2021)  
 Mr. Yeung Tong Seng Terry (appointed on 11 January 2022)  
 Mr. Luk Wai Keung (resigned on 30 April 2021)  
 Mr. Leung Kwok Yin (resigned on 7 April 2021)

**Independent Non-Executive Directors**

Mr. Fung Tze Wa  
 Mr. Ting Wong Kacee  
 Mr. Tse Ting Kwan

**AUDIT COMMITTEE**

Mr. Fung Tze Wa (*Chairman*)  
 Mr. Ting Wong Kacee  
 Mr. Tse Ting Kwan

**REMUNERATION COMMITTEE**

Mr. Ting Wong Kacee (*Chairman*)  
 Mr. Fung Tze Wa  
 Mr. Tse Ting Kwan

**NOMINATION COMMITTEE**

Mr. Tse Ting Kwan (*Chairman*)  
 Mr. Fung Tze Wa  
 Mr. Ting Wong Kacee

**COMPANY SECRETARY**

Mr. Ip Ka Ki

**AUDITOR**

RSM Hong Kong  
*Public Interest Entity Auditor registered in accordance with the  
 Financial Reporting Council Ordinance*  
 29th Floor  
 Lee Garden Two  
 28 Yun Ping Road  
 Causeway Bay  
 Hong Kong

**董事會****執行董事**

鄭丁港先生(*主席*)  
 楊素梅女士(*副主席*)  
 林俊煒先生(於二零二一年四月三十日獲委任)  
 邱澤峯先生(於二零二一年五月二十日獲委任)  
 楊東成先生(於二零二二年一月十一日獲委任)  
 陸偉強先生(於二零二一年四月三十日辭任)  
 梁國賢先生(於二零二一年四月七日辭任)

**獨立非執行董事**

馮子華先生  
 丁煌先生  
 謝庭均先生

**審核委員會**

馮子華先生(*主席*)  
 丁煌先生  
 謝庭均先生

**薪酬委員會**

丁煌先生(*主席*)  
 馮子華先生  
 謝庭均先生

**提名委員會**

謝庭均先生(*主席*)  
 馮子華先生  
 丁煌先生

**公司秘書**

葉家麒先生

**核數師**

羅申美會計師事務所  
 於《財務匯報局條例》下的  
 註冊公眾利益實體核數師  
 香港  
 銅鑼灣  
 恩平道28號  
 利園二期  
 29字樓



## CORPORATE INFORMATION

### 公司資料

#### REGISTERED OFFICE

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

#### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 02, 26/F., One Harbour Square, No. 181 Hoi Bun Road,  
Kwun Tong, Kowloon, Hong Kong

#### PRINCIPAL BANKERS

##### In Hong Kong:

The Hongkong and Shanghai Banking Corporation Limited  
Bank of Communications

##### In the PRC:

Bank of China  
Bank of Hangzhou Co., Limited

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

Maples Fund Services (Cayman) Limited  
P.O. Box 1093, Boundary Hall, Cricket Square  
Grand Cayman, KY1-1102  
Cayman Islands

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

Tricor Investor Services Limited  
Level 22, Hopewell Centre  
183 Queen's Road East  
Hong Kong

#### STOCK CODE

0776

#### INVESTOR RELATIONS

For other information relating to the Company,  
please contact Corporate Communications Department  
website: [www.776.hk](http://www.776.hk)  
e-mail: [ir@776.hk](mailto:ir@776.hk)

#### 註冊辦事處

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

#### 香港總辦事處及主要營業地點

香港九龍觀塘  
海濱道181號One Harbour Square 26樓02室

#### 主要往來銀行

##### 在香港：

香港上海滙豐銀行有限公司  
交通銀行

##### 在中國：

中國銀行  
杭州銀行股份有限公司

#### 開曼群島主要股份過戶登記處

Maples Fund Services (Cayman) Limited  
P.O. Box 1093, Boundary Hall, Cricket Square  
Grand Cayman, KY1-1102  
Cayman Islands

#### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
皇后大道東183號  
合和中心22樓

#### 股份代號

0776

#### 投資者關係

有關本公司的其他資料，  
請聯絡企業通訊部  
網址：[www.776.hk](http://www.776.hk)  
電子郵箱：[ir@776.hk](mailto:ir@776.hk)

### TO OUR SHAREHOLDERS

On behalf of the Board (“Board”) of Director (“Directors”) of Imperium Technology Group Limited (the “Company”), I am pleased to present annual report of the Company and its subsidiaries (collectively, the “Group”) and its audited financial results for the financial year ended 31 December 2021.

In 2021, the economy of the People's Republic of China (“PRC”) continued to recover steadily, and its economic development and pandemic prevention and control have maintained a leading position in the world. The GDP of the PRC grew at an annual rate of 8.1%, outperforming market expectations.

During the year, while the pandemic continues to pose challenges to various industries, the technological industry develops well and the Group will invest resources in technology-related businesses to seize market opportunities. On 2 July 2021, the Group officially changed the English name of the Company to “Imperium Technology Group Limited” and adopted the Chinese name as “帝國科技集團有限公司” to reflect the current status of the Group and its direction of future development.

In view of the development of current technological industrial trend, the Group has initiated the plan to tap into the blockchain games and the metaverse, enabling the Group to remain competitive in the technology influenced online game and esports business segments, which in turn will broaden the Group's source of revenue and maximise the return of the shareholders of the Company. The Group plans to create a mega meta-universe game world for global players, “Metasens”, and to release several NFT (Non-Fungible Token) games in 2022, with a view to allowing players to enjoy the fun of “earning while playing” through the combination of games and NFT mechanisms, so as to seize the market opportunity of “metaverse” and maximise the return of the shareholders of the Company.

### APPRECIATION

On behalf of board, I would like to express our sincere appreciation to all our investors, customers, partners and shareholders for their ongoing support, I would also like to thank my colleagues for their invaluable contributions throughout the year.

**Cheng Ting Kong**

*Chairman*

Hong Kong, 31 March 2022

### 致股東

本人謹代表帝國科技集團有限公司(「本公司」)董事(「董事」)會(「董事會」)欣然提呈本公司及其附屬公司(統稱「本集團」)截至二零二一年十二月三十一日止財政年度的年度報告及經審核財務業績。

於二零二一年，中華人民共和國(「中國」)經濟持續穩定恢復，經濟發展和疫情防控保持全球領先地位，中國的國內生產總值年增長率為8.1%，表現優於市場預期。

年內，儘管疫情繼續為各行各業帶來挑戰，科技產業發展態勢良好，本集團將投放資源發展科技相關業務，以抓緊市場機遇。於二零二一年七月二日，本集團正式將公司英文名稱更改為「Imperium Technology Group Limited」，並採用中文名稱為「帝國科技集團有限公司」，以反映本集團現狀及其未來發展方向。

鑑於目前的科技產業發展趨勢，本集團開始進軍區塊鏈遊戲及元宇宙的計劃，有助本集團於受技術影響的線上遊戲及電子競技業務領域中保持競爭力，從而擴大本集團的收入來源。本集團計劃打造全球玩家的超大型元宇宙遊戲世界—「Metasens」，並於二零二二年推出多款NFT(非同質化代幣，Non-Fungible Token)遊戲，期望透過結合遊戲及NFT機制，讓玩家享受「邊玩邊賺」的樂趣，藉此抓緊「元宇宙」市場機遇，為本公司股東帶來最大回報。

### 致謝

本人謹代表董事會衷心感謝所有投資者、客戶、合作夥伴及股東一如既往的支持，以及各人於過去一年對本集團作出的寶貴貢獻。

主席

鄭丁港

香港，二零二二年三月三十一日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### INDUSTRY REVIEW

In 2021, the COVID-19 epidemic continued to rage around the world. Lives are far from returning to “normal”, despite some countries have begun to gradually relax quarantine measures and anti-epidemic restrictions. The potential of the “home economy” can not be neglected.

According to the marketing report issued by NewZoo, the total revenue in the global game market reached US\$175.8 billion in 2021, of which US\$88.2 billion was derived from the Asia-Pacific region, accounting for 50.2% of the global game market. The report anticipated that the global game market would rise to US\$218.7 billion at a CAGR of 8.7% from 2019 to 2024. The long-term development of the game market is positive, especially with the increasing discussions on the “metaverse”, the development momentum is particularly strong.

The Group will continue to seize market opportunities and aggressively explore the game publishing business, especially in the blockchain games and metaverse sector. Also, it will continue to diversify its business by further expanding the businesses of cloud computing and data storage and esports, to extend the technical elements and thematic contents in the blockchain games and metaverse sector, thus maximizing the returns for shareholders of the Company.

### BUSINESS REVIEW

In 2021, the Group's total revenue decreased by approximately 13.5% to approximately HK\$161,124,000 as compared to 2020 (2020: HK\$186,364,000), mainly due to decrease of revenue from household products business in the PRC and game publishing business. Loss attributable to shareholders of the Company for the Year was approximately HK\$99,031,000 (2020: HK\$80,215,000).

#### Game publishing business

The Group has teams in place in Hong Kong, Taiwan and Southeast Asia, and operates 6 games, namely “Jiuyin Zhenjing” (《九陰真經》), “King of Worlds”, “Champion Horse Racing”, “Eternal”, “Iron Conflict” and “Myth of Empires”. The total number of game players amounts to approximately 1,278,000, of whom approximately 160,000 are monthly active players.

### 行業回顧

二零二一年，新冠疫情繼續在世界各地肆虐，雖然部分國家開始逐漸放寬隔離措施和防疫限制，但人們的生活遠未恢復「常態」，「宅經濟」的潛力仍然不容小覷。

根據NewZoo發表之市場報告，二零二一年全球遊戲市場收入達到1,758億美元，當中來自亞太地區的收入達到882億美元，佔全球遊戲市場規模達50.2%。報告預期，二零一九年至二零二四年全球遊戲市場將以複合增長率8.7%攀升至2,187億美元，遊戲市場的長期發展前景積極正面，特別是關於「元宇宙」的討論不斷增加，發展勢頭格外強勁。

本集團將繼續緊抓市場機遇，積極開拓遊戲發行業務，尤其是區塊鏈遊戲及元宇宙領域，同時，繼續發展多元化業務，包括進一步擴展雲計算及數據儲存以及電子競技業務等，以豐富區塊鏈遊戲及元宇宙領域的技術含量及專題內容，為本公司股東帶來最大回報。

### 業務回顧

於二零二一年，本集團的總收益較二零二零年減少約13.5%至約161,124,000港元(二零二零年：186,364,000港元)，主要由於中國家居產品業務及遊戲發行業務收益下跌。本年度之本公司股東應佔虧損約為99,031,000港元(二零二零年：80,215,000港元)。

#### 遊戲發行業務

本集團已於香港、台灣及東南亞建立團隊，並營運6款遊戲，包括《九陰真經》、《權力帝國》、《冠軍人馬》、《永恆聖約》、《烈火戰馬》及《帝國神話》，總用戶數達到約1,278,000，月活躍用戶約為160,000。



In particular, the “Myth of Empires” game is a cold weapon war sandbox online game in the background of Eastern Continent in the 3rd century AD on a high-freely playing basis. The Company has been authorised to act as an exclusive agent in the designated places for the operation and marketing of the Myth of Empires game for the period from 3 July 2020 to 31 December 2022. The Group will continue to identify innovative games and good partners in order to expand its business into various markets and sectors, especially the fast-growing PRC game market.

In 2021, the Group officially launched the development plan of “Metasens” to tap into the blockchain games and metaverse sector, in order to create a super-huge metaverse game world for players around the globe. The Metasens is designed as a large-scale universe park with various theme planets, each of which has its own unique game facilities, including real-time strategy games, role-playing games, simulation and sports games, shooting games and action and adventure games, by using future Web3.0 internet technology incorporating blockchain technology, internet of things, artificial intelligence and 3D images.

At present, the Group is planning to introduce several NFT (Non-Fungible Token) metaverse games in 2022. In particular, “METASNAKE”, being the first NFT game on Metasens, has undergone a closed file deletion test, and related NFT ancestral equipment has been available for pre-sale since December 2021, which was over-subscribed by approximately 149% and secured Ethereum equivalent to approximately US\$752,000 based on the current market price for the development of Metasens. The “METASNAKE” is expected to be officially introduced in the first quarter of 2022.

On 30 December 2021, the Group, through its wholly-owned subsidiary Otey Gaming Pte. Ltd., successfully sold and delivered Metasens tokens (“MSU”) to independent third parties for a total consideration of US\$1,300,000 (the “Transaction”). The Group will use the proceeds from the Transaction for the promotion and development of Metasens. MSU is a Metasens-related encrypted token whose main functions are to purchase NFTs, upgrade the NFTs held and create more NFTs. The purchased NFTs will be used as items on the Metasens.

其中，《帝國神話》是一款以公元3世紀的東方大陸為背景，高自由度玩法為核心的冷兵器戰爭沙盒網遊。本公司已獲授權作為指定地方的獨家代理，並自二零二零年七月三日起至二零二二年十二月三十一日止期間營運及營銷《帝國神話》遊戲。本集團將持續尋找創新的遊戲及出色的夥伴，將業務擴展至不同市場和區域，尤其是高速增長之中國遊戲市場。

於二零二一年，本集團正式展開「元感應宇宙」(「Metasens」)的開發計劃，進軍區塊鏈遊戲及元宇宙領域，以創造出屬於全球玩家的超大型元宇宙遊戲世界。Metasens被設計成一個擁有各種主題星球的宇宙大型遊樂園，每個星球都有各自特色的遊戲設施，包括實時戰略遊戲、角色扮演遊戲、模擬和運動遊戲、射擊遊戲、動作及冒險遊戲，並採用區塊鏈技術、物聯網、人工智能及3D影像的Web3.0未來互聯網技術。

本集團目前正計劃於二零二二年推出多款NFT(非同質化代幣，Non-Fungible Token)元宇宙遊戲，當中Metasens第一款NFT遊戲「METASNAKE精靈蛇」已經進行封閉刪檔測試，相關的NFT祖靈裝備亦於二零二一年十二月開放預售，超額認購近約149%，並獲得按現時市價相當於約752,000美元的Ethereum，將用於開發Metasens。「METASNAKE精靈蛇」預計將於二零二二年第一季正式上線。

於二零二一年十二月三十日，本集團透過旗下全資附屬公司Otey Gaming Pte. Ltd.成功向獨立第三方出售及交付Metasens代幣(「MSU」)，總代價為1,300,000美元(「該交易」)。本集團將利用該交易所得款項促進及發展Metasens。MSU是一種與Metasens相關的加密代幣，其主要功能是購買NFT、升級持有人的NFT以及催生更多NFT，而購買的NFT將用作Metasens中的物品裝備。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The Group has recruited experienced game designers and award-winning artists with a track record in developing popular mobile games and massively multiplayer online role-playing games with global revenue of millions of dollars, and even recruited the members of the major R&D team of one of the Top 10 Asia Blockchain Technology Companies selected by APAC CIO Outlook 2020, to be responsible for the development of the Metasens platform. The Board considers that the prospect of the Metasens is promising and will enable the Group to remain competitive in the technology influenced business segments, which in turn will broaden the Group's source of revenue and maximise the return of the shareholders of the Company.

The revenue from game publishing business of the Group for the year ended 31 December 2021 was approximately HK\$21,420,000 (2020: HK\$23,056,000) representing a decrease of approximately 7.1% as compared with last year, mainly due to the results from games launched in 2021 is below our expectations. The segment loss for the Year was approximately HK\$49,001,000 (2020: HK\$45,960,000).

#### Cloud computing and data storage business

In recent years, the development of cloud computing and data storage technology has offered a new way for businesses and individuals to store, process and access large amount of digital data in an efficient and secure manner. In particular, (i) the use of blockchain technology and cryptocurrency has been increasing for practical purposes such as for cloud computing and data storage; (ii) there are more and more institutional investors and individuals who have started to invest in cryptocurrencies and related products such as cryptocurrency ETF, leading to a continuing rise in the prices of cryptocurrencies in the long run; (iii) with the devaluation of the traditional currencies due to quantitative easing measures adopted by various governments in stimulating the economy, there are signs indicating that cryptocurrencies are being regarded as alternative assets with similar nature to that of gold given that there is a limited supply of cryptocurrencies; and (iv) Filecoin and Chia coin have positive outlook to be developed as major cryptocurrencies. During the Year, the Group entered into several leasing agreements to lease certain equipment as well as provide software and technical services involving two cryptocurrencies, i.e. Filecoin and Chia coin.

本集團已招募經驗豐富、具有開發流行手機遊戲及全球收入數百萬元的大型多人線上角色扮演遊戲往績之遊戲設計師及獲獎藝術家，甚至延攬到曾入選APAC CIO Outlook二零二零年亞洲十大區塊鏈技術公司之一的主要研發團隊成員，負責Metasens平台的開發。董事會認為Metasens的前景樂觀，將使本集團在受技術影響的業務領域中保持競爭力，從而擴大本集團的收入來源，為本公司股東帶來最大回報。

截至二零二一年十二月三十一日止年度，本集團來自遊戲發行業務的收益約為21,420,000港元(二零二零年：23,056,000港元)，比去年減少約7.1%，主要由於二零二一年推出之遊戲成績未如預期。本年度之分部虧損約為49,001,000港元(二零二零年：45,960,000港元)。

#### 雲計算及數據儲存業務

近年來，雲計算及數據儲存科技為企業及個人帶來以有效而安全的方式儲存、處理及存取大量數碼數據的新途徑。尤其是(i)區塊鏈科技及加密貨幣在實際用途(如雲計算及數據儲存)之應用日增；(ii)開始投資於加密貨幣及相關產品(如加密貨幣ETF)的機構投資者及個人數目日增，長遠而言使加密貨幣的價格不斷上升；(iii)隨著各國政府採取量化寬鬆政策以刺激經濟，使傳統貨幣價值因而降低，有跡象顯示加密貨幣會被視為性質與黃金相若的替代資產，因為加密貨幣供應有限；及(iv)Filecoin及奇亞幣將獲發展為主要加密貨幣的正面前景。於本年度，本集團訂立若干租賃協議租出若干設備以及提供軟件及技術服務，涉及Filecoin及奇亞幣兩種加密貨幣。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

In particular, the Group acquired and leased Filecoin Mining Machines with a capacity of 53.4P, of which 38P were leased to customers. Approximately 163,296 units of Filecoin have been awarded to our customers for the year ended 31 December 2021. According to the current practice of IPFS/Filecoin network, such Filecoin will be vested within 180 days, 25% of which are made available immediately while the remaining 75% of block rewards earned by miners will be vested linearly over 180 days. As such, the Group recognized its revenue of approximately HK\$16,352,000 based on the value of Filecoin vested.

Furthermore, the Group took into account the fair value of Filecoin as at 31 December 2021 and recorded the loss on the change in fair value of cryptocurrency of approximately HK\$7,911,000. As a result, the Group recorded a gain of approximately HK\$1,214,000 for the Filecoin related service segment during the Year. However, based on the market price of Filecoin as at 31 December 2021, approximately HK\$6,025,000 of Filecoin granted during the Year has yet to be recognized as revenue.

In addition to Filecoin related services, the Group acquired another set of mining machines of Chia coin for its own use as well. During the Year, the Group held approximately 2,303.6 units of Chia coins with carrying amount of approximately HK\$1,870,000.

As the cryptocurrencies are a pretty young market, lots of uncertainties are necessarily taken into account, including liquidity, price fluctuations and laws and regulations. To address the inherent risk of cryptocurrency, the Group has established in-house policies to manage such exposures. This includes making fair value assessments on cryptocurrencies held by the Group and daily monitoring of the price and liquidity of such cryptocurrencies.

The revenue from cloud computing and data storage business for the year ended 31 December 2021 was approximately HK\$22,233,000 (2020: Nil). The segment loss for the year was approximately HK\$10,901,000 (2020: Nil). As discussed above, approximately HK\$6,025,000 of Filecoin granted during the Year has yet to be included in the above financial results.

其中本集團收購並租賃Filecoin挖礦機器，容量為53.4P，其中38P已出租予客戶。截至二零二一年十二月三十一日止年度，我們的客戶已獲得約163,296個Filecoin。根據IPFS/Filecoin網絡的現行做法，該等Filecoin將於180天內歸屬，其中25%的Filecoin立即可用，而開採人所賺取的其餘75%區塊獎勵則於180天內線性歸屬。因此，本集團根據已歸屬的Filecoin價值確認其收益約16,352,000港元。

此外，本集團計入Filecoin於二零二一年十二月三十一日的公允值，並錄得加密貨幣公允值變動虧損約7,911,000港元。因此，於本年度，本集團錄得Filecoin相關服務分部收益約1,214,000港元。然而，根據於二零二一年十二月三十一日的Filecoin市場價格，於本年度所獲得約6,025,000港元的Filecoin尚未確認為收益。

除Filecoin相關服務外，本集團亦已收購另一套奇亞幣挖礦機器自用。於本年度，本集團持有約2,303.6個奇亞幣，賬面值約為1,870,000港元。

由於加密貨幣為相當初步的市場，有必要考慮到許多不確定因素，包括流動性、價格波動性及法律法規等。為應對加密貨幣的固有風險，本集團已制定內部政策管理有關風險。其中包括對本集團持有的加密貨幣進行公允值評估，以及對該等加密貨幣的價格及流動性進行日常監測。

雲計算及數據儲存業務截至二零二一年十二月三十一日止年度的收益約為22,233,000港元(二零二零年：無)。年內分部虧損約為10,901,000港元(二零二零年：無)。如上所述，於本年度獲得的約6,025,000港元Filecoin尚未計入上述財務業績。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Esports business

On 27 January 2021, the strategic cooperation between PUBG NVXQF team, the esports team owned by Nova eSports International Limited, being a subsidiary of the Company, and Tencent Video officially commenced. Tencent Video officially becomes the title sponsor of NVXQF team, and the team has been renamed as “NV”. In addition to existing various content categories such as popular movies, variety shows, sports, news and anime, Tencent Video is establishing a brand new esports channel. NV will leverage on the inherent content advantages of Tencent Video, while both parties will continue to develop more linked dedicated content model, bringing more variations and possibilities for esports industry and events operation. The cooperation will bring more stable revenue to the esports business of the Group.

NV won the champion of the weekly final of the third week of PEL 2021 S1 season, weekly final of the fifth week of PEL 2021 S2 season, weekly final of the fourth week of PEL 2021 S3 season, PEL 2021 S3 season, weekly final of the fourth week of PEL 2021 S4 season, weekly final of the fifth week of PEL 2021 S4 season and PUBG Mobile Global Championship 2021. PEL 2021 is an official professional esports contest organised by Tencent Games and VSPN. In addition, our other teams won the runner-up in the national mobile game contest of League of Legends.

Furthermore, the Esports Awards, a well-known esports award overseas, announced esports awards for the year 2021. Paraboy, a player of the NV Tencent Video team, won the Mobile Player of the Year award, who was the only Chinese player winning the award this year. Esports Awards, even known as the “Esports Oscar” overseas, are the most influential annual awards in the eSports industry in the world, which include various eSports projects, players, game vendors and publishers in the assessment and ranking.

The revenue from esports business of the Group for the year ended 31 December 2021 was approximately HK\$33,736,000 (2020: HK\$13,537,000), representing a year-on-year increase of approximately 149.2%, mainly due to esports teams had won many championship during the Year. The segment loss for the Year was approximately HK\$13,474,000 (2020: HK\$11,163,000).

### 電子競技業務

於二零二一年一月二十七日，本公司的附屬公司 Nova eSports International Limited 所擁有的電子競技隊 — 和平精英 [NVXQF] 與騰訊視頻的戰略合作正式開始。騰訊視頻將正式冠名 NVXQF 隊，戰隊亦已更名為 [NV]。騰訊視頻在聚合熱播影視、綜藝娛樂、體育賽事、新聞資訊、動漫等內容品類的基礎上，正逐漸開闢全新的電競賽事賽道。NV 將借助騰訊視頻天然的內容優勢，雙方也將持續打造更多專屬內容聯動模式，為電競行業、賽事運營等帶來更多玩法與可能性，並為本集團電子競技業務帶來更穩定的收益。

NV 於和平精英 PEL 2021 S1 賽季第三周周決賽、PEL 2021 S2 賽季第五周周決賽、PEL 2021 S3 賽季第四周周決賽、PEL 2021 S3 賽季、PEL 2021 S4 賽季第四周周決賽、PEL 2021 S4 賽季第五周周決賽及 PUBG Mobile Global Championship 2021 全球總決賽獲得冠軍。PEL 2021 是由騰訊遊戲及 VSPN 舉辦的官方專業電子競技比賽。另外我們其他戰隊亦在英雄聯盟手遊全國大賽獲得亞軍。

此外，海外知名的電競獎項 Esports Awards 頒佈了二零二一年度各大電競獎項，其中 NV 騰訊視頻戰隊的選手 Paraboy 榮獲年度最佳手遊選手獎項 (Mobile player of the Year)，為本次年度獎項中唯一獲獎的中國選手。Esports Awards 是全球範圍內極具影響力的電子競技行業年度大獎，不同電競項目、選手、廠商及發行商都會被納入參評考核，在海外甚至有「電競奧斯卡」之稱。

截至二零二一年十二月三十一日止年度，本集團來自電子競技業務的收益約為 33,736,000 港元 (二零二零年：13,537,000 港元)，按年增加約 149.2%，主要由於電子競技隊於本年度贏得多個冠軍。本年度之分部虧損約為 13,474,000 港元 (二零二零年：11,163,000 港元)。

### Household products business

For the year ended 31 December 2021, the revenue from household products business of the Group was approximately HK\$80,464,000 (2020: HK\$145,453,000), representing a decrease of 44.7% as compared with the corresponding period last year. In 2021, the Group has terminated the business relationship with the major customer, as the major customer unilaterally demanded for the enhancement of the existing production facilities of household products business, including investments in automation, other production equipment and environmental protection facilities. Also, the market demand has decreased due to the continuing tension between China and the U.S. and the outbreak of COVID-19. The gross profit margin increased to approximately 8.6% (2020: 7.9%). The segment profit for the year ended 31 December 2021 was approximately HK\$1,385,000 (segment loss for 2020: HK\$6,880,000). The Group will take initiatives to increase revenue and reduce costs, and consider the relocation of its factories to those places with lower rents.

### Property investment business

For the year ended 31 December 2021, the Group's revenue from property investment business was approximately HK\$1,401,000 (2020: HK\$1,402,000). The segment profit was approximately HK\$951,000 (segment loss for 2020: HK\$101,000), mainly due to the decrease in fair value loss on investment properties which is non-cash in nature.

### Money lending business

For the year ended 31 December 2021, the Group's revenue from money lending business was approximately HK\$1,870,000 (2020: HK\$2,916,000). The segment loss of approximately HK\$877,000 (2020: HK\$518,000), mainly due to decrease of interest income from customers.

### 家居產品業務

截至二零二一年十二月三十一日止年度，本集團來自家居產品業務的收益約為80,464,000港元(二零二零年：145,453,000港元)，比去年同期下降44.7%。二零二一年，本集團終止與主要客戶之間的商業關係，因為該主要客戶單方面要求升級家居產品業務現有生產設施，包括投資自動化、其他生產設備及環保設施。另外，因中美衝突持續及新冠病毒疫情爆發，導致市場需求減少。毛利率上升至約8.6%(二零二零年：7.9%)。截至二零二一年十二月三十一日止年度的分部溢利約為1,385,000港元(二零二零年分部虧損：6,880,000港元)。本集團將積極開源節流，並研究將廠房遷往租金較為低廉之地區。

### 物業投資業務

截至二零二一年十二月三十一日止年度，本集團來自物業投資業務的收益約為1,401,000港元(二零二零年：1,402,000港元)。分部溢利約為951,000港元(二零二零年分部虧損：101,000港元)，主要由投資物業公允值虧損(非現金性質)減少所致。

### 放債業務

截至二零二一年十二月三十一日止年度，本集團來自放債業務的收益約為1,870,000港元(二零二零年：2,916,000港元)。分部虧損約為877,000港元(二零二零年：518,000港元)，主要由於來自客戶之利息收入減少所致。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### RESULTS OF OPERATIONS

For the fiscal year ended 31 December 2021, the Group reported a revenue of approximately HK\$161,124,000 (2020: approximately HK\$186,364,000), representing a decrease of 13.5% from that of the fiscal year of 2020. The decrease in revenue is mainly due to decrease of revenue from household products business in the PRC and game publishing business.

Gross profit margin increased from 5.6% in 2020 to 11.9% in 2021 due to the increase of gross profit margin of esports business and higher profit margin of cloud computing and data storage business during the year ended 31 December 2021.

Other income decreased from approximately HK\$11,371,000 in 2020 to approximately HK\$692,000 in 2021, mainly due to the decrease in government grant and the decrease in bank interest income during the Year.

Distribution costs increased from approximately HK\$8,750,000 in 2020 to approximately HK\$17,894,000 in 2021 due to the increase in marketing expenses for game publishing business during the Year.

Administrative expenses increased from approximately HK\$63,245,000 in 2020 to approximately HK\$77,251,000 in 2021, mainly due to the increase in staff costs and legal and professional fee incurred.

Other operating expenses decreased from approximately HK\$19,604,000 in 2020 to approximately HK\$11,622,000 in 2021, mainly due to impairment loss on intangible assets and exchange loss and fair value change on investment properties during the Year.

Finance costs increased from approximately HK\$7,945,000 in 2020 to approximately HK\$10,627,000 in 2021, attributable to the increase in loan from related parties during the year ended 31 December 2021.

Income tax expense decreased from approximately HK\$888,000 in 2020 to approximately HK\$200,000 in 2021, mainly due to decrease of assessable profit of subsidiaries during the year ended 31 December 2021.

### 經營業績

截至二零二一年十二月三十一日止財政年度，本集團錄得收益約161,124,000港元(二零二零年：約186,364,000港元)，較二零二零年財政年度減少13.5%。收益減少主要由於來自中國家居產品業務及遊戲出版業務的收益減少所致。

毛利率由二零二零年的5.6%增加至二零二一年的11.9%，乃由於截至二零二一年十二月三十一日止年度電子競技業務的毛利率上升以及雲計算及數據儲存業務的毛利率上升。

其他收入由二零二零年約11,371,000港元減少至二零二一年約692,000港元，主要由於本年度政府補助減少及銀行利息收入減少。

分銷成本由二零二零年約8,750,000港元增加至二零二一年約17,894,000港元，乃由於本年度遊戲出版業務的市場推廣費用及籌備成本增加所致。

行政開支由二零二零年約63,245,000港元上升至二零二一年約77,251,000港元，主要由於員工成本以及產生的法律及專業費用增加所致。

其他經營開支由二零二零年約19,604,000港元減少至二零二一年約11,622,000港元，主要由於本年度無形資產減值虧損、匯兌虧損，以及投資物業公允值變動所致。

融資成本由二零二零年約7,945,000港元上升至二零二一年約10,627,000港元，乃由於截至二零二一年十二月三十一日止年度來自關聯方之貸款增加所致。

所得稅開支由二零二零年約888,000港元減少至二零二一年約200,000港元，主要由於截至二零二一年十二月三十一日止年度附屬公司應課稅溢利減少所致。



### LIQUIDITY, FINANCIAL RESOURCES AND FUNDING

As at 31 December 2021, the Group had cash and bank balances of approximately HK\$43,026,000 (2020: HK\$55,149,000) and net current liabilities of approximately HK\$156,441,000 (2020: HK\$69,864,000), the increase in net current liabilities is mainly due to decrease in inventories and increase in loan from related parties. Excluding current portion of the loan from related parties of approximately HK\$194,527,000 (2020: HK\$106,000,000), there was resulted in net current assets of approximately HK\$38,086,000 (2020: HK\$36,136,000).

As at 31 December 2021, the Group had current liabilities of approximately HK\$292,589,000 (2020: approximately HK\$197,827,000). The increase in current liabilities was mainly due to the increase in loan from related parties. Excluding current portion of loan from related parties of approximately HK\$194,527,000 (2020: HK\$106,000,000), current liabilities decreased to approximately HK\$98,062,000 (2020: approximately HK\$91,827,000).

The Group had no bank borrowings as at 31 December 2021 and 31 December 2020. The Group had loan from related parties of approximately HK\$194,527,000 as at 31 December 2021 (2020: HK\$169,328,000). The loan from related parties carried interest at fixed rate and repayable within three years.

As at 31 December 2021, three of the Group's related companies owned by the ultimate controlling party of the Company agreed to renew and not to demand for repayment for the borrowing amounting to approximately HK\$194,527,000 for at least the next twelve months.

As at 31 December 2021, a related company owned by the ultimate controlling party of the Company and the ultimate controlling party of the Company committed to provide unutilised loan facilities to approximately HK\$30,000,000 and HK\$40,000,000 respectively.

Nevertheless, the Group will further seek for other financial resources as alternative means to meet working capital requirement.

### BANK BORROWINGS

No bank borrowings as at 31 December 2021 and 31 December 2020.

### 流動資金、財務資源及融資

於二零二一年十二月三十一日，本集團擁有現金及銀行結餘約43,026,000港元(二零二零年：55,149,000港元)及淨流動負債約156,441,000港元(二零二零年：69,864,000港元)，淨流動負債增加乃主要由於存貨減少以及來自關聯方之貸款增加所致。剔除來自關聯方之貸款之即期部份約194,527,000港元(二零二零年：106,000,000港元)後，則為流動資產淨值約38,086,000港元(二零二零年：36,136,000港元)。

於二零二一年十二月三十一日，本集團擁有流動負債約292,589,000港元(二零二零年：約197,827,000港元)。流動負債增加主要由於來自關聯方之貸款增加所致。剔除來自關聯方之貸款之即期部份約194,527,000港元(二零二零年：106,000,000港元)後，流動負債減少至約98,062,000港元(二零二零年：約91,827,000港元)。

本集團於二零二一年十二月三十一日及二零二零年十二月三十一日並無銀行借貸。本集團於二零二一年十二月三十一日有來自關聯方之貸款約194,527,000港元(二零二零年：169,328,000港元)。該來自關聯方之貸款按固定利率計息及須於三年內償還。

於二零二一年十二月三十一日，本集團其中三家關聯公司(由本公司之最終控股方擁有)同意重續且不於最少未來十二個月內要求償還約194,527,000港元之借貸。

於二零二一年十二月三十一日，一家關聯公司(由本公司之最終控股方擁有)及本公司一名最終控股方分別承諾提供約30,000,000港元及40,000,000港元之未動用貸款融資。

儘管如此，本集團將進一步尋求其他財務資源，作為應付其營運資金需求的另一方式。

### 銀行借貸

於二零二一年十二月三十一日及二零二零年十二月三十一日，並無銀行借貸。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### GEARING RATIO

The Group's gearing ratio, which was derived from loan from related companies to total assets, decreased from 75.7% in 2020 to 67.4% in 2021, as a result of the increase in property, plant and equipment and right of use assets.

### COMMITMENTS

As at 31 December 2021 the Group had capital commitments of approximately HK\$4,837,000 (2020: Nil), attributable to acquisition of licensing right of online games.

### CONTINGENT LIABILITIES

As at 31 December 2021 and 31 December 2020, the Group had contingent liabilities amounted approximately HK\$6,133,000 (2020: HK\$5,970,000) for the economic compensation payable by the subsidiary in accordance with the relevant labour law for the PRC.

### EXPOSURE TO FLUCTUATION IN EXCHANGE RATES AND RELATED HEDGES

All transactions of the Group are denominated in RMB, HKD, and USD, MYR, SGD and THB. The Group is exposed to foreign exchange risk with respect to the fluctuation of RMB which may affect the Group's performance and assets. The Group has not entered into any derivative contract to hedged against the risk.

### EMPLOYEES AND REMUNERATION POLICY

As at 31 December 2021, the Group employed approximately 360 staffs. The Group's remuneration to employees, including Directors' emoluments, decreased by approximately HK\$9,964,000 to approximately HK\$51,785,000 for the fiscal year of 2021.

The Group reviews employee remuneration annually and rewards its employees with reference to the length of services and performance. The Group also has the liberty to grant share options and bonuses to employees of the Group at the discretion of the Directors based on the financial performance of the Group.

### TREASURY POLICIES AND CAPITAL STRUCTURE

The Group adopts a prudent approach with respect to treasury and funding policies, with a focus on risk management and transactions that are directly related to the underlying business of the Group.

### 資產負債比率

本集團的資產負債比率(按來自關聯公司之貸款與總資產的比例計算得出)由二零二零年的75.7%減少至二零二一年的67.4%，乃由於物業、廠房及設備以及使用權資產增加所致。

### 承擔

於二零二一年十二月三十一日，本集團的資本承擔約為4,837,000港元(二零二零年：無)，乃來自收購線上遊戲許可權。

### 或然負債

於二零二一年十二月三十一日及二零二零年十二月三十一日，本集團就附屬公司根據中國相關勞動法律應付經濟補償有或然負債約6,133,000港元(二零二零年：5,970,000港元)。

### 匯率波動風險及有關對沖

本集團的所有交易均以人民幣、港元、美元、令吉、新加坡元及泰銖列值。本集團就人民幣波動承受外匯風險，可能影響本集團的表現及資產。本集團並無訂立任何衍生工具合約以對沖該風險。

### 僱員及薪酬政策

於二零二一年十二月三十一日，本集團僱用約360名員工。本集團於二零二一年財政年度的僱員薪酬(包括董事酬金)減少約9,964,000港元至約51,785,000港元。

本集團經參考僱員的服務年期及表現每年檢討僱員薪酬及獎勵僱員。本集團亦可基於本集團的財務表現由董事酌情決定向本集團僱員授出購股權及花紅。

### 財務政策及資本結構

本集團在財務及融資政策方面取態審慎，並專注於風險管理及與本集團相關業務有直接關係的交易。

### FUTURE PROSPECTS

Looking ahead, the Group will further explore the blockchain game and metaverse market, and plans to introduce several NFT metaverse games in 2022 to build a large-scale universe park with various theme planets — Metasens. This platform will also include the NFT market place and blockchain wallet, allowing players to have fun in “earning while playing” by trading NFT characters and items.

In addition, the Group will invite game companies and corporations with intellectual property rights from all over the world to join in the construction of an open metaverse ecosystem. The blockchain technology enables each participant to have an independent planet, so that each of them will create a self-contained in-game economic cycle on their respective planets.

Our plan will include the creation of the planet “Holosens”, where Metasens players and game developers are able to create an open world that can be edited in a 3D model. On the “Holosens”, which will be based on the “Myth of Empires” game licensed to the Group, players and game developers will be able to build their own virtual world in the sandbox mode, by (i) creating unique game characters, in-game items, digital collections, land and equipment; (ii) owning and decorating their virtual spaces, such as building their virtual home; (iii) communicating with other players; (iv) experiencing the scenes or games set up by other players; and (v) breaking through levels and interacting with each other on Holosens. This will further enhance the participants’ experience and increase their engagement in Metasens.

In addition, the Group will regularly evaluate the allocation of resources among business segments to promote business diversification and drive sustainable growth of the Group. Looking ahead, the Group will accelerate the expansion of cloud computing and data storage business as well as enlarge its esports team in the PRC. Furthermore, we will continue to adopt suitable cost saving measures and evaluate the business operations to enhance the financial position of the Group as well as maximize returns to our shareholders.

### 未來前景

展望未來，本集團將進一步開拓區塊鏈遊戲及元宇宙市場，並計劃於二零二二年推出多款NFT元宇宙遊戲，打造擁有各種主題星球的宇宙大型遊樂園Metasens，該平台亦將包括NFT交易市集(NFT market place)及區塊鏈錢包，讓玩家透過交易NFT角色及物品裝備享受「邊玩邊賺」的樂趣。

此外，本集團將邀請世界各地的遊戲公司及擁有知識產權的公司，加入參與共建一個開放的元宇宙生態系統。透過區塊鏈技術，讓每名夥伴可擁有獨立的星球，打造自成一格的星球遊戲內經濟循環。

計劃將包括創造星球「Holosens」，Metasens的玩家及遊戲開發人員可在當中創造一個能在3D模型中編輯的開放世界。「Holosens」的風格將以本集團代理的《帝國神話》遊戲為基礎，在其沙盒模式中，玩家及遊戲開發人員可以透過(i)塑造獨特的遊戲角色、遊戲中的物品、數碼收藏品、土地和設備；(ii)擁有和裝飾虛擬空間，如建造自己的虛擬家園；(iii)與其他遊戲玩家交流；(iv)體驗其他玩家佈置的場景或遊戲；及(v)在Holosens中闖關和互動，構建自己的虛擬世界。此將進一步增進參與者的體驗並提升其於Metasens的參與度。

除此之外，本集團會定期評估各業務分部的資源分配，以推動業務的多元化及可持續發展，未來本集團會加快擴充雲計算及數據儲存業務，並積極擴大於中國的電子競技隊。另外，我們將繼續採用適用的節省成本措施及評估業務營運，以增進本集團的財務狀況，同時使股東回報最大化。

# BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理人員之詳細履歷

### EXECUTIVE DIRECTORS

**Mr. Cheng Ting Kong**, aged 47, who has been appointed as an executive Director and the chairman of the board of directors on 21 September 2012 and 5 October 2012 respectively. Mr. Cheng is the chairman of the board of directors and executive director of Imperium Financial Group Limited (stock code: 8029) (“Imperium Financial”), a company listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) from 5 July 2013. Mr. Cheng’s wife, Ms. Yeung So Mui is an executive Director of the Company.

**Ms. Yeung So Mui**, aged 46, who has been appointed as an executive Director and vice chairlady of the board of directors on 1 September 2016. Ms. Yeung is the founder and a director of Sparkle Life Charity Fund Limited. Ms. Yeung was appointed as a director of Yan Oi Tong Limited on 1 April 2013. Ms. Yeung is experienced in corporate management. Ms. Yeung was an executive director of Suncity Group Holdings Limited (Stock Code: 1383), a company listed on the Main Board of the Stock Exchange from 5 October 2010 to 20 July 2017. Ms. Yeung was an executive director of Times Universal Group Holdings Limited (stock code: 2310), a Company listed on the Main Board of the Stock Exchange from 10 October 2019 to 31 March 2022.

**Mr. Lin Junwei**, aged 26, obtained a Bachelor of Science Degree in Accounting and Finance from the University of East Anglia in 2018. Mr. Lin is currently the chief financial officer of Imperium Green Power Limited and his primary responsibilities includes the planning, implementation, managing and running of all the finance activities, including business planning, budgeting, forecasting and negotiations. Mr. Lin has been serving as an executive director of Times Universal Group Holdings Limited (stock code: 2310), a company incorporated in Hong Kong with limited liability and the issued shares of which are listed on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”), since 10 October 2019. Mr. Lin is the nephew of Mr. Cheng Ting Kong, an executive Director and a controlling shareholder of the Company, and Ms. Yeung So Mui, an executive Director.

### 執行董事

**鄭丁港先生**，47歲，分別於二零一二年九月二十一日及二零一二年十月五日獲委任為執行董事及董事會主席。鄭先生由二零一三年七月五日起為帝國金融集團有限公司(股份代號：8029)(「帝國金融」，一間於香港聯合交易所有限公司(「聯交所」)創業板上市的公司)之董事會主席及執行董事。鄭先生的妻子楊素梅女士為本公司執行董事。

**楊素梅女士**，46歲，於二零一六年九月一日獲委任為執行董事及董事會副主席。楊女士為點點亮慈善基金有限公司的創辦人及董事。楊女士於二零一三年四月一日獲委任為仁愛堂有限公司董事。楊女士於企業管理方面擁有豐富經驗。楊女士於二零一零年十月五日至二零一七年七月二十日出任太陽城集團控股有限公司(股份代號：1383)執行董事，該公司於聯交所主板上市。楊女士於二零一九年十月十日至二零二二年三月三十一日曾任時代環球集團控股有限公司(股份代號：2310)執行董事，該公司於聯交所主板上市。

**林俊煒先生**，26歲，於二零一八年在東英吉利亞大學取得會計及金融理學士學位。林先生目前為帝國環保能源科技有限公司的財務總監，主要負責所有金融活動的規劃、實施、管理及營運，包括業務規劃、預算編製、預測及磋商。自二零一九年十月十日起，林先生擔任時代環球集團控股有限公司(股份代號：2310)的執行董事，該公司為於香港註冊成立的有限公司，其已發行股份於香港聯合交易所有限公司(「聯交所」)上市。林先生為本公司執行董事兼控股股東鄭丁港先生及執行董事楊素梅女士的外甥。



## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理人員之詳細履歷

**Mr. Yau Chak Fung**, aged 31, holds a Bachelor of Business Administration Degree in Managerial Statistics from the City University of Hong Kong. He was a Vice President at China Tonghai Securities Limited from December 2013 to November 2015 and a Vice President at Karl-Thomas Investment Consultants Limited from January 2016 to May 2016. He was a Senior Vice President at Evergrande Securities (Hong Kong) Limited from May 2016 to May 2021. Mr. Yau has extensive experience in the asset management and securities industries.

**Mr. Yeung Tong Seng Terry**, aged 31, holds a bachelor's degree in Science (Business and Management Studies) from University of Sussex, England and a master's degree in Science (International Marketing) from University of Surrey, England. Mr. Yeung has been investing in blockchain company since 2018 and has cofounded EchoX which is an NFT related platform in early 2021, where he is responsible for the implementation and supervision of corporate budgeting and project operation. He has also been consulting different blockchain projects for past few years and assisting traditional companies to complete their digital transformation.

邱澤峯先生，31歲，持有香港城市大學工商管理學士學位，主修管理統計。彼於二零一三年十二月至二零一五年十一月曾任中國通海證券有限公司副總裁、於二零一六年一月至二零一六年五月曾任高信投資顧問有限公司副總裁，於二零一六年五月至二零二一年五月曾任恒大證券(香港)有限公司高級副總裁。邱先生在資產管理及證券行業具有豐富經驗。

楊東成先生，31歲，持有英格蘭薩塞克斯大學的理學學士學位(商業與管理研究)及英格蘭University of Surrey的理學碩士學位(國際市場學)。楊先生自二零一八年起投資於區塊鏈公司，並於二零二一年初共同創立NFT相關平台EchoX，負責執行及監督企業預算及項目運作。在過去幾年，彼亦一直為不同區塊鏈項目提供諮詢，並協助傳統公司完成數碼化轉型。

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理人員之詳細履歷

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Fung Tze Wa**, aged 65. He is a certified public accountant and a director of an accounting firm in Hong Kong. Mr. Fung has various years of experience in auditing, taxation and company secretarial practice in Hong Kong. He obtained a master degree in professional accounting from the Hong Kong Polytechnic University in 2000. He is a member of the HKICPA, the Chartered Association of Certified Accountants, the Taxation Institute of Hong Kong and the Society of Chinese Accountants and Auditors. He has also been appointed as the independent non-executive director of Citychamp Watch & Jewellery Group Limited, a company incorporated in the Cayman Island with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 0256), since April 2004 and from September 2004 to September 2015, he was an independent non-executive director of Jiwa Bio-Pharm Holdings Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2327). From April 2004 to February 2012, he was an independent non-executive director of New Capital International Investment Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1062). Since January 2017, he was an independent non-executive director of Freeman Fintech Corporation Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 279). Since May 2018, he was an independent non-executive director of Shen Yuan Holdings Limited, a company incorporated in the Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 851).

**Mr. Ting Wong Kacee**, aged 46. He holds a Master of Laws and Postgraduate Certificate in Laws from City University of Hong Kong. He is currently a member of The Hong Kong Bar Association. He is interested in various issues of social concerns and he has been an active pro bono adviser in the last 10 years. In 2020, the Chief Executive of Hong Kong Special Administrative Region has awarded the honour of Chief Executive's Commendation Public Service to him in recognition of his contribution to the society. From 10 October 2019 to 31 March 2022, he was an independent non-executive director of Times Universal Group Holdings Limited (stock code: 2310), a Company listed on the Main Board of the Stock Exchange.

#### 獨立非執行董事

馮子華先生，65歲。彼為執業會計師及香港一間會計師事務所之董事。馮先生於香港審計、稅務及公司秘書實務方面擁有多多年經驗。彼於二零零零年獲香港理工大學頒授專業會計學碩士學位。彼為香港會計師公會、特許公認會計師公會、香港稅務學會及香港華人會計師公會會員。彼亦自二零零四年四月起獲委任為冠城鐘錶珠寶控股有限公司(該公司為於開曼群島註冊成立之有限公司，其已發行股份於聯交所主板上市(股份代號：0256))之獨立非執行董事，及彼自二零零四年九月至二零一五年九月獲委任為積華生物醫藥控股有限公司(該公司為於百慕達註冊成立之有限公司，其已發行股份於聯交所主板上市(股份代號：2327))之獨立非執行董事。自二零零四年四月起至二零一二年二月，彼擔任新資本國際投資有限公司(該公司為於開曼群島註冊成立之有限公司，其已發行股份於聯交所主板上市(股份代號：1062))之獨立非執行董事。自二零一七年一月起，彼擔任民眾金融科技控股有限公司(該公司為於開曼群島註冊成立之有限公司，其已發行股份於聯交所主板上市(股份代號：279))之獨立非執行董事。自二零一八年五月起，彼擔任盛源控股有限公司(該公司為於百慕達註冊成立之有限公司，其已發行股份於聯交所主板上市(股份代號：851))之獨立非執行董事。

丁煌先生，46歲。彼持有香港城市大學法學碩士和法學專業證書。目前，彼為香港大律師公會的成員。彼對各種社會關注的議題感興趣，在過去10年一直為活躍的無償顧問。於二零二零年，香港特別行政區行政長官向其頒授行政長官公共服務獎狀，以表揚其對社會的貢獻。彼於二零一九年十月十日及二零二二年三月三十一日曾任時代環球集團控股有限公司(股份代號：2310)獨立非執行董事，該公司於聯交所主板上市。

# BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理人員之詳細履歷

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Tse Ting Kwan**, aged 46. He holds a Bachelor's Degree in Business Administration. He is currently a fellow member of the Association of Chartered Certified Accountants and an associate member of the HKICPA. Mr. Tse has over 10 years of experience in auditing, finance and accounting. From December 2006 to September 2020, he was the financial controller of Chinese People Holdings Company Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 0681). Since September 2015, he was an independent non-executive director of Theloy Development Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1546).

### SENIOR MANAGEMENT

**Ms. Li Tingting**, holds a bachelor's degree in Chinese language studies from Shandong Normal University. Ms. Li has been serving as the chief executive officer of 萬輝蘇州數碼科技有限公司 (Wanhui Suzhou Digital Technology Co., Ltd.\*) ("Wanhui Suzhou"), an indirect wholly-owned subsidiary of the Company, since September 2020. Prior to joining the Group, Ms. Li was employed by 北京暢遊時空軟體技術有限公司福州分公司 (Beijing Changyou Space-Time Software Technology Company Limited Fuzhou Branch\*), a company principally engaged in the operation of an online games' platform and publishing of online games business, from 2003 to 2013 with her last position as the general manager of the sales department. She served as the vice president of 廣州奧奇智慧行銷策劃有限公司 (Guangzhou Okidea Marketing Planning Company Limited\*) from May 2014 to July 2016 and was mainly responsible for the online game advertising agency business and media relations. She has been serving as the chief operating officer of 福建天尚網絡科技有限公司 (Fujian Tianshang Network Technology Company Limited\*) since July 2016 and is mainly responsible for media operations and advertising for virtual reality games. She is the founder of the esports team YQL電競俱樂部 (YQL Esports Club\*) in July 2017. Ms. Li has extensive experience in the online games industry, block chain technology applications and cloud operation services.

### 獨立非執行董事

謝庭均先生，46歲。彼持有工商管理學士學位。彼現為特許公認會計師公會之資深會員及香港會計師公會之會員。謝先生於審計、財務及會計方面擁有逾10年經驗。彼曾於二零零六年十二月至二零二零年九月擔任中民控股有限公司(該公司為於百慕達註冊成立之有限公司，其已發行股份於聯交所主板上市(股份代號：0681))之財務總監。自二零一五年九月起，彼為德萊建業集團有限公司(該公司為於開曼群島註冊成立之有限公司，其已發行股份於聯交所主板上市(股份代號：1546))之獨立非執行董事。

### 高級管理人員

李婷婷女士，持有山東師範大學漢語言學士學位。李女士自二零二零年九月起一直擔任萬輝蘇州數碼科技有限公司(「萬輝蘇州」)(本公司之間接全資附屬公司)之首席執行長。加入本集團前，李女士於二零零三年至二零一三年受僱於北京暢遊時空軟體技術有限公司福州分公司(主要從事線上遊戲平台營運及發行線上遊戲業務之公司)，最後任職銷售部總經理。彼於二零一四年五月至二零一六年七月擔任廣州奧奇智慧行銷策劃有限公司副總裁，主要負責線上遊戲廣告代理業務及媒體關係。彼自二零一六年七月起擔任福建天尚網絡科技有限公司首席運營長，主要負責虛擬現實遊戲之媒體營運及廣告宣傳。彼為電子競技戰隊YQL電競俱樂部於二零一七年七月之創辦人。李女士於線上遊戲產業、區塊鏈科技應用及雲營運服務方面富有經驗。

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理人員之詳細履歷

**Mr. Lee Chia Hsien**, who is currently serving as the chief digital officer of the Group, obtained a bachelor's degree in information management from Tamkang University in 2007 and a master's degree in industrial engineering from National Taiwan University in 2017. He has over 15 years of experience in the information technology industry. Mr. Lee Chia Hsien has been a founder and chief executive officer of LeadBest Consulting Group, which is principally engaged in the provision of business consulting services, since April 2018. LeadBest Consulting Group assists clients to develop new business strategies through advanced software technologies such as artificial intelligence, the internet, cloud computing, blockchain technology, and information security. He has been serving as a director of EasyCard Corporation, which is a subsidiary of EasyCard Investment Holding Co., Ltd., since January 2019. The main shareholders of EasyCard Investment Holding Co., Ltd. include, among others, the Taipei City Government, Taipei Rapid Transit Corporation, various Taipei-based bus operators and various banks. EasyCard Corporation has launched a contactless smartcard for the electronic transport ticket system, which can be used for electronic payments in public transit such as buses of Greater Taipei, the MASS Rapid Transit system, Taiwan High Speed Rail and Taiwan Railways, and serve as a tool for small-value payments at designated shops such as convenience stores, supermarkets and restaurants. Mr. Lee Chia Hsien was one of the founders and the chief technology officer of Hiiir Inc., a company principally engaged in provision of internet services and digital integrated marketing, from May 2008 to August 2017. He is currently a part-time lecturer at National Taiwan University.

**李佳憲先生**目前擔任本集團的首席數字官，於二零零七年取得淡江大學資訊管理學士學位及於二零一七年取得國立台灣大學工業工程碩士學位，在資訊科技行業擁有超過15年的經驗。李佳憲先生自二零一八年四月起成為LeadBest Consulting Group的創始人及執行長，該集團主要從事提供商業諮詢服務。LeadBest Consulting Group通過先進的軟件技術(如人工智能、互聯網、雲計算、區塊鏈技術及資訊安全)協助客戶制定新的商業戰略。自二零一九年一月起，彼一直擔任悠遊卡股份有限公司的董事，該公司為悠遊卡投資控股股份有限公司的附屬公司。悠遊卡投資控股股份有限公司的主要股東包括(其中包括)台北市政府、台北大眾捷運股份有限公司、多間台北巴士營運商及多間銀行。悠遊卡股份有限公司推出了用於電子交通票務系統的非接觸式智能卡，可用於大台北地區公交車、大眾捷運系統、台灣高速鐵路及台灣鐵路等公共交通的電子支付，並可作為便利店、超級市場及餐廳等指定商店的小額支付工具。李佳憲先生於二零零八年五月至二零一七年八月為時間軸科技股份有限公司的其中一名創始人及首席技術官，時間軸科技股份有限公司為一間主要提供互聯網服務及數位整合行銷的公司。彼現任國立台灣大學兼任講師。



# BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理人員之詳細履歷

### SENIOR MANAGEMENT

**Mr. Luk Wai Keung**, was appointed as the Chief Financial Officer with effect from 30 April 2021. He obtained a Master Degree in Business Administration from the Australian Graduate School of Management of the University of New South Wales and a Bachelor of Science in Engineering from the University of Hong Kong. He has been a member of the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and a Chartered Financial Analyst at the Association for Investment Management and Research. Mr. Luk has over 18 years of experience in the accounting and finance area. He worked for an international accounting firm and held senior positions in a number of listed companies in Hong Kong. Immediately before joining the Company, Mr. Luk served Fu Shou Yuan International Group Limited (Stock Code: 1448), a company listed on the Main Board of the Stock Exchange from November 2013 to April 2015 as its chief financial officer. He was the chief financial officer of Larry Jewelry International Company Limited (Stock Code: 8351), a company listed on the Growth Enterprise Market of the Stock Exchange from July 2011 to October 2013. Mr. Luk was being an executive director of Imperium Financial from 2 December 2015 to July 2016 and from February 2015 to June 2020 he was an independent non-executive Director of Suchuang Gas Corporation Limited (Stock Code: 1430), a company listed on the Main Board of the Stock Exchange. He was an executive director of the Company from 1 August 2016 to 30 April 2021.

**Ip Ka Ki**, was appointed as the company secretary with effect from 31 March 2017. He obtained a Bachelor’s Degree in Business Administration (Honours) in Accountancy from the Lingnan University in 2003. He is a member of The Association of Chartered Certified Accountants and a member of The Hong Kong Institute of Chartered Secretaries. He has over 15 years of experience in accounting, auditing and finance. Since December 2017, he was an independent non-executive director of Vicon Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 3878).

### 高級管理人員

**陸偉強先生**，自二零二一年四月三十日起獲委任為財務總監。彼取得新南威爾士大學澳大利亞管理研究所的工商管理碩士學位及香港大學工程學理學士學位。彼一直為香港會計師公會（「香港會計師公會」）會員及美國投資管理研究協會的特許財務分析師。陸先生於會計及金融方面擁有逾18年經驗。彼曾任職國際會計師行，並出任香港多間上市公司的高級職位。緊接加入本公司前，陸先生於二零一三年十一月至二零一五年四月出任福壽園國際集團有限公司（股份代號：1448）的財務總監，該公司於聯交所主板上市。彼於二零一一年七月至二零一三年十月出任俊文寶石國際有限公司（股份代號：8351）的財務總監，該公司於聯交所創業板上市。陸先生於二零一五年十二月二日至二零一六年七月出任帝國金融的執行董事，並曾於二零一五年二月至二零二零年六月出任蘇創燃氣股份有限公司（股份代號：1430）的獨立非執行董事，該公司於聯交所主板上市。彼於二零一六年八月一日至二零二一年四月三十日為本公司執行董事。

**葉家麒**，自二零一七年三月三十一日起獲委任為公司秘書，彼於二零零三年自嶺南大學取得會計學（榮譽）工商管理學士學位。彼為特許公認會計師公會資深會員及香港特許秘書公會會員。彼擁有逾15年會計、審計及財務經驗。自二零一七年十二月起，彼為Vicon Holdings Limited（該公司為於開曼群島註冊成立之有限公司，其已發行股份於聯交所主板上市（股份代號：3878））之獨立非執行董事。

# REPORT OF THE DIRECTORS

## 董事會報告

The Board are pleased to present their report together with the audited financial statements of the Group for the year ended 31 December 2021.

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 19 January 2005 under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.

### PRINCIPAL ACTIVITIES AND SUBSIDIARIES

The Company acts as an investment holding company. The activities of its principal subsidiaries as at 31 December 2021 are set out in note 41 to the financial statements.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2021 and the state of affairs of the Group at that date are set out in the consolidated statement of profit or loss and consolidated statement of financial position of this annual report respectively.

The Board do not recommend payment of any final dividend for the year ended 31 December 2021 (2020: Nil).

### RESERVES

Details of the movement in the reserves of the Group and the Company during the year are set out in the consolidated statement of changes in equity and note 39 to the financial statements respectively.

### DISTRIBUTABLE RESERVES

At 31 December 2021, the Company's reserves available for cash distribution amounted to approximately HK\$42,967,000. Under the Companies Law (Revised) of the Cayman Islands, the share premium of the Company is distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business. The share premium may also be distributed in the form of fully paid bonus shares.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Group during the year are set out in note 18 to the financial statements.

董事會欣然提呈董事會報告及截至二零二一年十二月三十一日止年度本集團的經審核財務報表。

本公司於二零零五年一月十九日根據開曼群島法例第22章公司法(一九六一年第3號法律，經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司。

### 主要業務及附屬公司

本公司為投資控股公司。其於二零二一年十二月三十一日的主要附屬公司的業務載於財務報表附註41。

### 業績及撥付

截至二零二一年十二月三十一日止年度本集團業績及於該日期的本集團事務狀況分別載於本年報的綜合損益表及綜合財務狀況表。

董事會並不建議派付截至二零二一年十二月三十一日止年度任何末期股息(二零二零年：無)。

### 儲備

本集團及本公司年內儲備變動的詳情分別載於綜合權益變動表及財務報表附註39。

### 可供分派儲備

於二零二一年十二月三十一日，本公司可供現金分派之儲備約為42,967,000港元。根據開曼群島公司法(經修訂)，本公司之股份溢價可分派予本公司股東，惟本公司須於緊隨建議派發股息日之後仍有能力償還在日常業務過程中到期之債務。股份溢價亦可以繳足紅利股份的形式分派。

### 物業、廠房及設備

本集團年內物業、廠房及設備的變動詳情載於財務報表附註18。

### INVESTMENT PROPERTIES

Details of movements in investment properties of the Group during the year are set out in note 19 to the financial statements.

### SHARE CAPITAL

Details of movements in share capital of the Company during the year are set out in note 36 to the financial statements.

### MAJOR CUSTOMERS AND SUPPLIERS

The information in respect of the Group's sales and purchases attributable to the major customers and suppliers respectively during the financial year is as follows:

		Percentage of the Group's total Sales/Purchases 佔本集團銷售／ 採購總額百分比
The largest customer	最大客戶	24.6%
Five largest customers in aggregate	五大客戶合計	50.7%
The largest supplier	最大供應商	44.5%
Five largest suppliers in aggregate	五大供應商合計	99.3%

None of the Directors or any of their associates or any shareholders of the Company (who or which to the knowledge of the Directors own more than 5.0% of the share capital of the Company) has any beneficial interest in any of the Group's five largest customers and five largest suppliers.

### DIRECTORS

The Directors during the financial year and up to the date of this report were:

#### Executive Directors

Mr. Cheng Ting Kong (*Chairman*)  
Ms. Yeung So Mui  
Mr. Lin Junwei (appointed on 30 April 2021)  
Mr. Yau Chak Fung (appointed on 20 May 2021)  
Mr. Yeung Tong Seng Terry (appointed on 11 January 2022)  
Mr. Luk Wai Keung (resigned on 30 April 2021)  
Mr. Leung Kwok Yin (resigned on 7 April 2021)

#### Independent Non-Executive Directors

Mr. Fung Tze Wa  
Mr. Ting Wong Kacee  
Mr. Tse Ting Kwan

### 投資物業

本集團年內投資物業的變動詳情載於財務報表附註19。

### 股本

本公司年內股本的變動詳情載於財務報表附註36。

### 主要客戶及供應商

於本財政年度內，主要客戶及供應商分別佔本集團銷售及採購額的資料如下：

概無董事、彼等的聯繫人或本公司的任何股東(就董事所知擁有超過5.0%本公司股本者)擁有本集團任何五大客戶及五大供應商的實益權益。

### 董事

於本財政年度及直至本報告刊發日期止的董事如下：

#### 執行董事

鄭丁港先生(主席)  
楊素梅女士  
林俊煒先生(於二零二一年四月三十日獲委任)  
邱澤峯先生(於二零二一年五月二十日獲委任)  
楊東成先生(於二零二二年一月十一日獲委任)  
陸偉強先生(於二零二一年四月三十日辭任)  
梁國賢先生(於二零二一年四月七日辭任)

#### 獨立非執行董事

馮子華先生  
丁煌先生  
謝庭均先生

# REPORT OF THE DIRECTORS

## 董事會報告

### BIOGRAPHICAL DETAILS OF THE DIRECTORS

The biographical details of the Directors are set out on page 16 to page 21 of this annual report.

### DIRECTORS' SERVICE CONTRACTS AND ROTATION

The appointment of each Director is subject to retirement by rotation and, being eligible, offers themselves for re-election in accordance with the Company's articles of association. All of the independent non-executive Directors has entered a service contract with the Company for a term of 3 years and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Corporate Government Code as set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

In accordance with the provisions of the Company's articles of association, Mr. Fung Tsz Wa, Mr. Ting Wong Kacee, and Mr. Yeung Tong Seng Terry will retire from office by rotation and, being eligible, offer themselves for re-election at the forthcoming annual general meeting ("AGM").

Mr. Lin Junwei, Mr. Yau Chak Fung and Mr. Yeung Tong Seng Terry has entered a service contract with the Company, save as disclosed above, none of the Directors has entered or has proposed to enter into any service contract with the Company or any of its subsidiaries which is not expiring or determinable by the employing company within one year without payment of compensation other than statutory compensation.

### DIRECTORS' EMOLUMENTS

Details of Directors' emoluments on a named basis are set out in note 12 to financial statements.

### ANNUAL CONFIRMATION FROM INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company had received written confirmation from each of the independent non-executive Directors of their independence pursuant to rule 3.13 of the Listing Rules and both the Board and the Nomination Committee considered that all independent non-executive Directors are independent.

### 董事之詳細履歷

董事之詳細履歷載於本年報第16頁至第21頁。

### 董事之服務合約及輪席

各獲委任的董事須根據本公司的組織章程細則輪席告退，並符合資格膺選連任。所有獨立非執行董事均已與本公司訂立為期3年的服務合約，並須根據本公司的組織章程細則及聯交所證券上市規則(「上市規則」)附錄十四所載的企業管治守則輪席告退及連任。

根據本公司組織章程細則的規定，馮子華先生、丁煌先生及楊東成先生將於即將舉行的股東週年大會(「股東週年大會」)上輪席告退，但符合資格膺選連任。

林俊煒先生、邱澤峯先生及楊東成先生已與本公司訂立服務合約，除上文所披露者外，概無董事已與本公司或其任何附屬公司訂立或擬訂立不可於一年內無須支付賠償(法定賠償除外)則期滿或終止的任何服務合約。

### 董事酬金

以記名方式的董事酬金詳情載於財務報表附註12。

### 獨立非執行董事之年度確認

本公司已根據上市規則第3.13條收到各獨立非執行董事的書面獨立性確認書。董事會及提名委員會均認為所有獨立非執行董事均為獨立人士。



**DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS**

As at 31 December 2021, the interests and short positions of the Directors and chief executives in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) (the "Associated Corporations") notified to the Company and the Stock Exchange pursuant to Division 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO or as recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") were as follows:

董事及行政總裁於本公司及其相聯法團的股份、相關股份及債券中的權益及淡倉

於二零二一年十二月三十一日，董事及行政總裁於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部（「相聯法團」）的股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及第8分部而須知會本公司及聯交所的權益及淡倉（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條本公司須予存置的登記冊所記錄，或根據上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益及淡倉如下：

Name of Director 董事姓名	Number of shares 股份數目			Total 總數	Percentage of aggregate interests to total number of shares in issue <sup>3</sup> 權益總額佔已發行股份總數之百分比 <sup>3</sup>
	Personal interests 個人權益	Family interests 家族權益	Corporate Interests 公司權益		
Mr. Cheng Ting Kong 鄭丁港先生	—	—	214,428,488 <sup>2</sup> (L)	214,428,488 (L) <sup>1</sup>	68.94%
Ms. Yeung So Mui 楊素梅女士	—	—	214,428,488 <sup>3</sup> (L)	214,428,488 (L)	68.94%

Notes:

- The letter "L" represents the Director's interests in the Shares and underlying Shares or, as the case may be, the equity interest of the Company or its associated corporations.
- This represents interests held by Mr. Cheng Ting Kong through Diamond State Holdings Limited ("Diamond State"), which holds 214,428,488 shares of the Company. Mr. Cheng Ting Kong has 100% interest in Diamond State, he is therefore deemed to be interested in 214,428,488 shares of the Company.
- Ms. Yeung So Mui is the spouse of Mr. Cheng. Ms. Yeung So Mui is deemed to be interested in all the shares held by Diamond State Under Part XV of the SFO.
- The percentage has been adjusted based on the total number of shares of the Company in issue as at 31 December 2021 (i.e. 311,036,000 shares).

附註：

- 字母「L」代表董事於本公司或其相聯法團的股份及相關股份或（按情況而定）股權的權益。
- 此代表鄭丁港先生透過Diamond State Holdings Limited（「Diamond State」），其持有本公司214,428,488股股份持有的權益。鄭丁港先生擁有Diamond State 100%權益，因此，彼被視為於本公司214,428,488股股份中擁有權益。
- 楊素梅女士為鄭先生的配偶。根據證券及期貨條例第XV部，楊素梅女士被視為於Diamond State持有的所有股份中擁有權益。
- 百分比已根據於二零二一年十二月三十一日本公司已發行股份總數（即311,036,000股股份）而調整。

## REPORT OF THE DIRECTORS

### 董事會報告

Save as disclosed above, as at 31 December 2021, none of the Directors or chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in register referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code of the Listing Rules.

Save as disclosed above, as at 31 December 2021, the Company had not been notified by any persons who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register maintained by the Company pursuant to Section 336 of the SFO.

### DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

No contract of significant to which the Company or any of its subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the year under review or any time during the year under review save and except for the transactions disclosed as connected and/or related party transactions in accordance with the requirements of the Listing Rules and accounting principles generally accepted in Hong Kong.

### DIRECTORS' INTERESTS IN COMPETING BUSINESSES

Mr. Cheng Ting Kong, the Chairman of the Board and an executive Director, (i) is a director and a beneficial owner of Imperium Financial Limited ("IFL"), a company incorporated in Hong Kong and a licensed money lender engaged in money lending business under the MLO; and (ii) is a director and a substantial shareholder (as defined under the Listing Rules) of Imperium Financial which engages in money lending business through its subsidiary, Imperium International Credit Limited ("IICL"), a company incorporated in Hong Kong and a licensed money lender under MLO.

除上文所披露者外，於二零二一年十二月三十一日，概無董事或本公司主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的任何股份、相關股份或債券中擁有根據證券及期貨條例第XV部第7及第8分部已知會本公司及聯交所的任何權益或淡倉(包括彼等根據證券及期貨條例的有關條文被當作或視為擁有的權益或淡倉)，或根據證券及期貨條例第352條須列入該條例所指的登記冊內任何權益或淡倉，或根據上市規則標準守則規定須知會本公司及聯交所的任何權益或淡倉。

除上文所披露者外，於二零二一年十二月三十一日，概無任何人士曾知會本公司其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及第3分部須向本公司披露或根據證券及期貨條例第336條已列入本公司備存的登記冊內的權益或淡倉。

### 董事於重大合約之權益

除根據上市規則及香港公認會計原則之要求披露為關連及／或關聯方交易之交易外，董事概無於本公司或其任何附屬公司所訂立之於回顧年度結束或回顧年度內任何時間存續之重大合約中直接或間接擁有重大權益。

### 董事於競爭業務之權益

董事會主席兼執行董事鄭丁港先生，(i)為帝國財務有限公司(「帝國財務」)的董事及實益擁有人，帝國財務為於香港註冊成立的公司及根據放債人條例從事放債業務的持牌放債人；及(ii)為帝國金融的董事及主要股東(定義見上市規則)，通過其附屬公司帝國國際信貸有限公司(「帝國國際信貸」)從事放債業務，帝國國際信貸為於香港註冊成立的公司及放債人條例項下持牌放債人。

IFL and IICL competes or may compete, either directly or indirectly, with the business of the Group.

The Board considers that, having considered the facts that:

- (i) Mr. Cheng is fully aware of his fiduciary duty to the Group and he will abstain from voting on any matter when there is or may be a conflict of interest;
- (ii) The Group is a capable of, and does carry on its business independently of, and on an arm's length basis with the competing business of IFL and IICL;
- (iii) An executive committee will be informed to ensure business opportunities and the performance of Best Gold Corporation Limited, a wholly-owned subsidiary of the Company will be independently assessed and reviewed from time to time;
- (iv) Mr. Cheng will abstain from voting on any matter where there is or may be a conflict of interest in accordance with the requirements of the articles of association of the Company; and
- (v) Mr. Cheng will allow Best Gold Corporation Limited to remain as an independent operating entity with its own management team and distribution network and will not involve in its daily management.

Since (i) all the major and important corporate actions of the Company are and will be fully deliberated and determined by the Board; and (ii) any director(s) who is/are or deemed to be interested in any proposed transaction(s) will have his/their interest fully disclosed and will abstain from voting at the relevant resolution(s) in accordance with the applicable requirements of the articles of association of the Company, the Board is of the view that each of the Relevant Directors does not, by himself or in an individual capacity, competes with the Company and/or the business of the Group. The Group's interest is adequately safeguarded.

帝國財務及帝國國際信貸與本集團之業務直接或間接出現競爭或可能出現競爭。

董事會認為，經考慮以下情況：

- (i) 鄭先生完全知悉彼對本集團的受信責任，及彼會就有或可能有利益衝突的任何事宜放棄投票；
- (ii) 本集團的業務能夠並事實上獨立於帝國財務及帝國國際信貸的競爭業務以及按公平基準進行；
- (iii) 執行委員會將予成立，以確保能夠不時獨立評估和檢討商機和本公司全資附屬公司金瑞興業有限公司的表現；
- (iv) 鄭先生根據本公司組織章程細則的規定將就有或可能有利益衝突的任何事宜放棄投票；及
- (v) 鄭先生將允許金瑞興業有限公司以其自身管理團隊及分銷網絡保留作為獨立營運實體，且將不會涉及其日常管理。

由於(i)本公司現時及未來之所有主要及重要企業活動均由董事會全面考慮及決定；及(ii)於任何建議交易中擁有或被視為擁有權益之任何董事將全面披露其權益，並將根據本公司組織章程細則之適用規定放棄就相關決議案投票，故董事會認為各相關董事並未以其自身或個人身份與本公司及／或本集團之業務競爭。本集團之利益得到充分保障。

# REPORT OF THE DIRECTORS

## 董事會報告

### COMPETITION AND CONFLICT OF INTERESTS

Except of the above, as at 31 December 2021, none of the directors, the management shareholders (as defined in the Listing Rules) or the substantial shareholders of the Company, or any of their respective associates, has engaged in any business that competes or may compete with the businesses of the Group or has any other conflict of interests with the Group.

### PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, there was sufficiency of public float of the Company's securities as required under the Listing Rules up to the date of this report.

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's Articles of Association or the laws in the Cayman Islands.

### SHARE OPTION

On 29 June 2018, a resolution was passed in the 2018 annual general meeting of the Company to adopt a share option scheme (the "Share Option Scheme").

The Listing Committee of the Stock Exchange has granted the listing of, and permission to deal in the shares of the Company which may fall to be issued pursuant to the exercise of the options which was granted and/or may be granted under the Share Option Scheme subsequently.

The following is a summary of the principal terms of the Share Option Scheme.

#### New Share Option Scheme

##### *Purpose*

To provide an incentive or a reward to eligible persons for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group.

### 競爭及利益衝突

除上述情況外，於二零二一年十二月三十一日，本公司董事、管理層股東(定義見上市規則)或主要股東、或任何彼等各自之聯繫人士概無從事任何與本集團業務構成或可能構成競爭或與本集團有任何其他利益衝突之業務。

### 公眾持股量

截至本報告日期，根據本公司公開獲得之資料及據董事所知，本公司已按上市規則之規定維持足夠公眾持股量。

### 優先購買權

本公司的組織章程細則或開曼群島法例並無有關優先購買權的規定。

### 購股權

於二零一八年六月二十九日，一項決議案已於本公司二零一八年股東週年大會上通過，以採納購股權計劃(「購股權計劃」)。

聯交所上市委員會已批准本公司其後根據購股權計劃授出及／或可能授出之購股權獲行使後而須予發行之股份上市及買賣。

以下為購股權計劃之主要條款概要。

#### 新購股權計劃

##### *目的*

鼓勵或獎賞合資格人士對本集團所作出的貢獻及／或使本集團能夠聘請及挽留優秀僱員及吸引對本集團具價值的人力資源。



### **Participants**

Eligible participants include:

Any directors or employees, consultants and/or advisers, the eligible participants also include any business or joint venture partners, contractors, agents or representatives, suppliers, producers or licensors, licensees (including sub-licensee) or distributors, of the Group or any person who, in the sole discretion of the Board, has contributed or may contribute to the Group.

### **Exercise price**

Determined by the Board and shall not be less than the higher of:

- the closing price of (1) one share as stated in the Stock Exchange's daily quotation sheets at the offer date, which must be a business day;
- the average closing price of (1) one share as stated in the Stock Exchange's daily quotation sheets for the (5) five business days immediately preceding the offer date; and
- the nominal value of the share on the offer date, provided that in case of fractional prices, the exercise price per share shall be rounded upwards to the nearest whole cents.

### **Total number of shares available for issue and the percentage of the issued share capital that it represents as at the date of this annual report**

20,877,808 shares, being approximately 6.71% of the issued shares of the Company.

### **Maximum entitlement of each participant**

Not exceed 1% of the shares in issue in any 12-month period.

### **Period within which the securities must be taken up under the option**

Subject to the discretion by the Board and, in the absence of which, from the date of acceptance to the earlier of the date on which such option lapses and 10 years from the date of offer.

### **參與者**

合資格參與者包括：

任何董事或僱員、顧問及／或諮詢人士，合資格參與者亦包括本集團任何業務或合營公司夥伴、承包商、代理或代表、供應商、生產商或發牌人、持牌人(包括子持牌人)或分銷商，或董事會全權酌情認為對本集團已作出或可能作出貢獻的任何人士。

### **行使價**

由董事會釐定，且不得低於以下之較高者：

- 於授出日期(須為營業日)(1)一股股份在聯交所每日報價單所列之收市價；
- 緊接授出日期前(5)五個營業日(1)一股股份在聯交所每日報價單所列之平均收市價；及
- 股份於授出日期之面值，惟就碎股股價而言，每股行使價應湊整至最接近完整仙位。

### **可發行股份總數及於本年報日期佔已發行股本之百分比**

20,877,808股股份，佔本公司已發行股份約6.71%。

### **每名參與者之最高配額**

不超過於任何12個月期間已發行股份之1%。

### **根據購股權認購證券之期限**

由董事會酌情釐定，如並無釐定，由接納日期起至有關購股權失效之日及由授出日期起計滿10年(以較早發生者為準)。

# REPORT OF THE DIRECTORS

## 董事會報告

### Minimum period for which an option must be held before it can be exercised

Subject to the discretion by the Board.

### Amount payable on acceptance

HK\$1.00 payable upon acceptance of the offer.

### Remaining life of the scheme

The scheme will be valid and effective until 28 June 2028, after which no further options will be granted but the provisions of the scheme shall remain in full force and effect in all other respects. Options complying with the provisions of the Listing Rules which are granted during the duration of the scheme and remain unexercised immediately prior to 28 June 2028 shall continue to be exercisable in accordance with their terms of grant, notwithstanding the expiry of the scheme.

### Employees and other eligible participants

The following table discloses movements of the Company's share options during the periods ended 31 December 2021:

### 購股權行使前必須持有之最短期限

由董事會酌情釐定。

### 接納時應付金額

於接納時應付1.00港元。

### 計劃之餘下年期

計劃將於直至二零二八年六月二十八日有效及生效，此後將不會授出任何購股權，但計劃之條文於所有其他方面將維持十足效力及有效。於計劃期內授出且於緊接二零二八年六月二十八日前仍未獲行使但符合上市規則條文之購股權，將可繼續根據彼等之授出條款予以行使，儘管計劃之期限已屆滿。

### 僱員及其他合資格參與人士

於截至二零二一年十二月三十一日止期間內，本公司購股權變動呈列如下：

Name	Date of grant	Exercise price	Exercisable period	Number of share options				Outstanding at 31.12.2021
				Outstanding at 1.1.2021	Granted during the period	Exercised during the period	Lapsed/cancelled during the period	
姓名	授出日期	行使價 HK\$ 港元	行使期	於二零二一年一月一日尚未行使	期內授出	期內行使	期內失效/取消	於二零二一年十二月三十一日尚未行使
<b>Executive director</b>								
<b>執行董事</b>								
Yau Chak Fung	28.9.2021	11.04	1,555,180 options (28.9.2022 to 27.9.2031)	—	3,110,360	—	—	3,110,360
邱澤峯	二零二一年 九月二十八日		1,555,180份購股權 (二零二二年九月二十八日至 二零三一年九月二十七日)					
			1,555,180 options (28.3.2023 to 27.9.2031)					
			1,555,180份購股權 (二零二三年三月二十八日至 二零三一年九月二十七日)					
Lin Junwei	28.9.2021	11.04	155,518 options (28.9.2022 to 27.9.2031)	—	311,036	—	—	311,036
林俊偉	二零二一年 九月二十八日		155,518份購股權 (二零二二年九月二十八日 至二零三一年九月二十七日)					
			155,518 options (28.3.2023 to 27.9.2031)					
			155,518份購股權 (二零二三年三月二十八日至 二零三一年九月二十七日)					

# REPORT OF THE DIRECTORS

## 董事會報告

Name	Date of grant	Exercise price	Exercisable period	Number of share options				Outstanding at 31.12.2021
				購股權數目	Outstanding at 1.1.2021	Granted during the period	Exercised during the period	
姓名	授出日期	行使價 HK\$ 港元	行使期	於二零二一年一月一日尚未行使	期內授出	期內行使	期內失效/取消	於二零二一年十二月三十一日尚未行使
<b>Senior management</b>								
<b>高級管理層</b>								
Li Ting ting	28.9.2021	11.04	500,000 options (28.9.2022 to 27.9.2031)	—	1,000,000	—	—	1,000,000
李婷婷	二零二一年九月二十八日		500,000份購股權 (二零二二年九月二十八日至二零三一年九月二十七日)					
			500,000 options (28.3.2023 to 27.9.2031)					
			500,000份購股權 (二零二三年三月二十八日至二零三一年九月二十七日)					
Luk Wai Keung	28.9.2021	11.04	155,518 options (28.9.2022 to 27.9.2031)	—	311,036	—	—	311,036
陸偉強	二零二一年九月二十八日		155,518份購股權 (二零二二年九月二十八日至二零三一年九月二十七日)					
			155,518 options (28.3.2023 to 27.9.2031)					
			155,518份購股權 (二零二二年三月二十八日至二零三一年九月二十七日)					
				—	4,732,432	—	—	4,732,432

## REPORT OF THE DIRECTORS

### 董事會報告

The estimated fair value of the share options granted under the Scheme on 28 September 2021 was approximately HK\$34,456,000, calculated using the Binomial Model (the "Model"). The inputs into the Model were as follows:

於二零二一年九月二十八日根據計劃所授出購股權之估算公允值約為34,456,000港元，乃採用二項式模型(「模型」)計算。模型的參數如下：

**Share options with an exercisable period from 28.9.2022 to 27.9.2031**

購股權之行使期由二零二二年九月二十八日至二零三一年九月二十七日

Share price at date of grant	於授出日期股價	HK\$11.04港元
Exercise price	行使價	HK\$11.04港元
Expected volatility (per annum)	預期波幅(每年)	78.61%
Expected life of share options	購股權預期年期	10 years年
Expected dividend yield	預期股息率	0.00%
Risk-free rate	無風險利率	1.43%
Fair value of share option	購股權之公允值	HK\$34,456,254港元

Fair values of the share options were with reference to the valuation carried out by an independent firm of professional valuers.

購股權之公允值乃參考由專業獨立估值師之評估。

Expected volatility was determined by using the historical volatility of the Company's share price. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

預期波幅按過去公司股價之歷史波幅釐定。模式所採用預期年期已就不可轉讓、行使限制及行為考慮之影響按管理層最佳估計調整。

The risk free interest rate was estimated based on the yield of 5-year exchange fund note issued by the Hong Kong Monetary Authority as of the grant date.

無風險利率按香港金融管理局之五年期外匯基金債券率於授出日期估計。

The variables and assumptions used in computing the fair value of the share options are based on the directors' best estimate. The value of an option varies with different variables of certain subjective assumptions.

變數及假設用作計算購股權之公允值乃按董事最佳估計。購股權價值由若干主觀假設之不同變數而變更。

The Group recognises the total expense of approximately HK\$7,466,336 for the period ended 31 December 2021 (2020: approximately HK\$923,000) in relation to share options granted by the Company.

就本公司授出之購股權，截至二零二一年十二月三十一日止期間本集團已確認約7,466,336港元之總費用(二零二零年：約923,000港元)。

### RETIREMENT SCHEMES

The Group maintains a mandatory provident fund (“MPF Scheme”) for all qualifying employees in Hong Kong. The Group’s and employee’s contributions to the MPF Scheme are based on 5% of the relevant income of the relevant employee (up to a cap of monthly relevant income of HK\$30,000) and in accordance with the requirements of the Mandatory Provident Fund Schemes Ordinance and related regulations.

Pursuant to the relevant labour rules and regulations in the PRC, the Group participates in defined contribution retirement benefit schemes (“Schemes”) organised by the relevant local government authorities in Yuyao, the PRC whereby the Group is required to make contributions to the Schemes at the rate of 26% of the eligible employees’ salaries. The local government authorities are responsible for the entire pension obligations payable to retired employees.

The Group has defined benefit obligations arising from one of its subsidiaries, Cubinet (Thailand) Co., Ltd. Details of which are set out in note 33 to the consolidated financial statement.

### CONNECTED TRANSACTIONS

During the year, the Group has the following continuing connected transactions (the “Connected Transactions”) and the Company has fully complied with the announcement, reporting and/or independent shareholders’ approval requirements under Chapter 14A of the Listing Rules (where applicable):

- 1 On 23 July 2021, an indirect subsidiary of the Company, Seven Elements Interactive Digital Technology Limited (“Seven Elements”) entered into the First Lease Agreement with Best Master Limited (“Best Master”), pursuant to which Seven Elements agreed to lease the certain Filecoin equipment, storage facilities and auxiliary parts, which can generate 3 pebibytes of effective storage mining power, under the First Lease Agreement to Best Master for the provision of cloud computing and data storage services and mining of Filecoin for a term of three years commencing from 1 August 2021.

### 退休計劃

本集團為其全體香港合資格僱員設立強制性公積金計劃(「強積金計劃」)。本集團及僱員對強積金計劃之供款乃按照強制性公積金計劃條例及相關規例的要求，根據相關僱員之相關收入(每月相關收入上限為30,000港元)的5%計算。

根據中國有關勞工條例及規定，本集團參與了由中國余姚當地政府機構管理的定額供款退休福利計劃(「計劃」)，據此，本集團須按合資格僱員薪金的26%向該計劃供款。地方政府負責向退休僱員全數發放退休金。

本集團已界定其中一間附屬公司Cubinet (Thailand) Co. Ltd之福利責任。有關詳情載於綜合財務報表附註33。

### 關連交易

於本年度，本集團有下列持續關連交易(「關連交易」)，且本公司已全面遵守上市規則第14A章項下的公佈、報告及/或獨立股東批准規定(如適用)：

- 1 於二零二一年七月二十三日，本公司間接附屬公司七元互動數碼科技有限公司(「七元互動」)與Best Master Limited(「Best Master」)訂立第一份租賃協議，據此，七元互動同意按照第一份租賃協議向Best Master租出可產生3 pebibyte的有效儲存算力的若干Filecoin設備、儲存設施及配套組件，用於提供雲計算及數據儲存服務以及開採Filecoin，自二零二一年八月一日起為期三年。



# REPORT OF THE DIRECTORS

## 董事會報告

Mr. Cheng Ting Kong (“Mr. Cheng”), an executive Director, holds 34.74% of the entire issued shares in Times Universal Group Holdings Limited (“Times Universal”) through Rich Vision Developments Limited. Times Universal in turn indirectly owns the entire issued shares in Best Master. Hence, Best Master is an associate of Mr. Cheng and a connected person of the Company. Accordingly, the transactions contemplated under the Lease Agreement constitutes a continuing connected transaction on the part of the Company under Chapter 14A of the Listing Rules.

執行董事鄭丁港先生(「鄭先生」)透過 Rich Vision Developments Limited 持有時代環球集團控股有限公司(「時代環球」)全部已發行股份的34.74%，而時代環球間接擁有 Best Master 的全部已發行股份。就此而言，Best Master 為鄭先生的聯繫人及本公司的關連人士。因此，根據上市規則第14A章，租賃協議項下擬進行的交易構成本公司的持續關連交易。

### Financial year/period

財政年度／期間

### Caps

該等上限

From 1 August 2021 to 31 December 2021	二零二一年八月一日至二零二一年十二月三十一日	HK\$6,500,000港元
From 1 January 2022 to 31 December 2022	二零二二年一月一日至二零二二年十二月三十一日	HK\$8,600,000港元
From 1 January 2023 to 31 December 2023	二零二三年一月一日至二零二三年十二月三十一日	HK\$6,000,000港元
From 1 January 2024 to 31 July 2024	二零二四年一月一日至二零二四年七月三十一日	HK\$1,500,000港元

2 On 10 August 2021, Seven Elements entered into the Second Lease Agreement with Mr. Cheng pursuant to which Seven Elements agreed to lease the certain Filecoin equipment, storage facilities and auxiliary parts, which can generate up to 8 pebibytes of effective storage mining power, under the Second Lease Agreement to Mr. Cheng for the provision of cloud computing and data storage services and mining of Filecoin from 1 October 2021 to 30 September 2024.

As Mr. Cheng is an executive Director and a controlling shareholder of the Company, Mr. Cheng is a connected person of the Company. Accordingly, the Second Lease Agreement constitute a continuing connected transaction on the part of the Company under Chapter 14A of the Listing Rules.

2 於二零二一年八月十日，七元互動與鄭先生訂立第二份租賃協議，據此，七元互動同意按照第二份租賃協議向鄭先生租出可產生最多8 pebibytes的有效儲存算力的若干Filecoin設備、儲存設施及配套組件，用於提供雲計算及數據儲存服務以及開採Filecoin，自二零二一年十月一日開始至二零二四年九月三十日止。

由於鄭先生為本公司執行董事兼控股股東，鄭先生為本公司的關連人士。因此，根據上市規則第14A章，第二份租賃協議構成本公司的持續關連交易。

### Financial year/period

財政年度／期間

### Second Caps

第二上限

From 1 October 2021 to 31 December 2021	二零二一年十月一日至二零二一年十二月三十一日	HK\$6,000,000港元
From 1 January 2022 to 31 December 2022	二零二二年一月一日至二零二二年十二月三十一日	HK\$24,000,000港元
From 1 January 2023 to 31 December 2023	二零二三年一月一日至二零二三年十二月三十一日	HK\$16,000,000港元
From 1 January 2024 to 30 September 2024	二零二四年一月一日至二零二四年九月三十日	HK\$7,000,000港元

- 3 On 3 July 2020, Seven Senses Game Company Limited (“Seven Senses”), an indirect wholly-owned subsidiary of the Company, entered into the MOE License Agreement with Imperium Entertainment Interactive Limited (“Imperium Entertainment”) pursuant to which Seven Senses is authorised to act as an exclusive agent in the designated places for the operation and marketing of the Myth of Empires Game for the period from 3 July 2020 to 31 December 2022.

On 23 June 2021, Seven Senses Game Company Limited entered into the MOE Supplemental Agreement with Imperium Entertainment pursuant to which Seven Senses and Imperium Entertainment agreed to amend the terms of the MOE License Agreement to the effect that the aggregate annual cap for the transactions under the MOE License Agreement for each of two years ending 31 December 2022 shall be revised to HK\$9,950,000.

As Imperium Entertainment is wholly-owned by Mr. Cheng, Imperium Entertainment is a connected person of the Company. Accordingly, the MOE License Agreement and the MOE Supplemental Agreement constitute continuing connected transactions on the part of the Company under Chapter 14A of the Listing Rules.

- 4 On 6 December 2019, Cubinet Interactive, an indirect wholly-owned subsidiary of the Company, entered into the License Agreement with Imperium Entertainment pursuant to which Cubinet Interactive was authorised to act as an exclusive agent in the designated places for the operation and marketing of the Iron Conflict Game for a term of three years commencing from 1 January 2020 to 31 December 2022.

On 21 August, 2020, Imperium Entertainment, Cubinet Interactive Int'l Co., Ltd and Seven Senses entered into the novation agreement pursuant to which (i) Seven Senses undertook to observe, perform, discharge and be bound by the terms, conditions and covenants of the IC License Agreement as if Seven Senses were, and had originally been, a party to the IC License Agreement in place of Cubinet Interactive; and (ii) Cubinet Interactive agreed to assign to Seven Senses all its rights, title and interests in the IC License Agreement.

- 3 於二零二零年七月三日，本公司的間接全資附屬公司七元素遊戲有限公司（「七元素」）與 Imperium Entertainment Interactive Limited（「Imperium Entertainment」）訂立帝國神話許可協議，據此，七元素獲授權作為指定地方的獨家代理，自二零二零年七月三日起至二零二二年十二月三十一日止期間營運及營銷帝國神話遊戲。

於二零二一年六月二十三日，七元素遊戲有限公司與 Imperium Entertainment 訂立帝國神話補充協議，據此，七元素及 Imperium Entertainment 同意修訂帝國神話許可協議之條款，將帝國神話許可協議項下交易於截至二零二二年十二月三十一日止兩個年度各年的年度上限總額修訂為9,950,000港元。

由於 Imperium Entertainment 由執行董事鄭先生全資擁有，Imperium Entertainment 為本公司之關連人士。因此，根據上市規則第14A章，帝國神話許可協議及帝國神話補充協議構成本公司之持續關連交易。

- 4 於二零一九年十二月六日，本公司的間接全資附屬公司 Cubinet Interactive 與 Imperium Entertainment 訂立許可協議，據此，Cubinet Interactive 獲授權作為於指定地方營運及營銷烈火戰馬遊戲的獨家代理，為期三年，自二零二零年一月一日起至二零二二年十二月三十一日止。

於二零二零年八月二十一日，Imperium Entertainment、Cubinet Interactive Int'l Co.及七元素訂立更替協議，據此，(i)七元素承諾遵守、執行及履行烈火戰馬許可協議之條款、條件及契諾並受其約束，猶如七元素為及原本應為烈火戰馬許可協議的一方，以取代 Cubinet Interactive；及(ii) Cubinet Interactive 同意將其於烈火戰馬許可協議下的權利、所有權及權益全部轉讓予七元素。

## REPORT OF THE DIRECTORS

### 董事會報告

On 23 June 2021, Seven Senses entered into the IC Supplemental Agreement with Imperium Entertainment pursuant to which Seven Senses and Imperium Entertainment agreed to amend the terms of the IC License Agreement to the effect that the aggregate annual cap for the transactions under the IC License Agreement for each of the two years ending 31 December 2022 shall be revised to HK\$9,950,000.

As Imperium Entertainment Entertainment is wholly-owned by Mr. Cheng, Imperium Entertainment is a connected person of the Company. Accordingly, the MOE License Agreement and the IC Supplemental Agreement constitute continuing connected transactions on the part of the Company under Chapter 14A of the Listing Rules.

Details of item 1 of the Connected Transaction are set out in the announcement of the Company dated 23 July 2021. Details of item 2 of the Connected Transactions are set out in the announcement and circular of the Company dated 10 August 2021 and 17 September 2021 respectively. Details of item 3 and 4 of the Connected Transactions are set out in the announcement of the Company dated 23 June 2021.

於二零二一年六月二十三日，七元素與 Imperium Entertainment 訂立烈火戰馬補充協議，據此，七元素及 Imperium Entertainment 同意修訂烈火戰馬許可協議之條款，將烈火戰馬許可協議項下交易於截至二零二二年十二月三十一日止兩個年度各年的年度上限總額修訂為9,950,000港元。

由於 Imperium Entertainment 由執行董事鄭先生全資擁有，Imperium Entertainment 為本公司之關連人士。因此，根據上市規則第14A章，烈火戰馬許可協議及烈火戰馬補充協議構成本公司之持續關連交易。

關連交易第1項的詳情載於本公司日期為二零二一年七月二十三日的公佈。關連交易第2項的詳情載於本公司日期分別為二零二一年八月十日及二零二一年九月十七日的公佈及通函。關連交易第3及4項的詳情載於本公司日期為二零二一年六月二十三日的公佈。

The transaction amount and cap amount of the Connected Transactions for the year ended 31 December 2021 are as follows:

關連交易於截至二零二一年十二月三十一日止年度的交易額及上限金額如下：

Status of Connected Transactions	Maximum Cap of the Connected Transactions for 2021 關連交易 於二零二一年 的最高上限 HKD 港元	Actual Amount Incurred in 2021 於二零二一年 產生的實際金額 HKD 港元
1 First Lease Agreement with Best Master Limited 與Best Master Limited訂立的第一份租賃協議	6,500,000	698,108
2 Second Lease Agreement with Mr. Cheng 與鄭先生訂立的第二份租賃協議	6,000,000	358,884
3 MOE License Agreement and MOE Supplemental Agreement with Imperium Entertainment 與Imperium Entertainment訂立的帝國神話許可協議及帝國神話補充協議	9,950,000	49,267
4 IC License Agreement and IC Supplemental Agreement with Imperium Entertainment 與Imperium Entertainment訂立的烈火戰馬許可協議及烈火戰馬補充協議	9,950,000	745,596

### MANAGEMENT CONTRACTS

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

### 管理合約

年內概無訂立或存在任何關於本公司業務全部或任何重要部分之管理及行政合約。

## REPORT OF THE DIRECTORS

### 董事會報告

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's shares during the Year.

#### AUDITOR

As the Company's last AGM, RSM Hong Kong was reappointed as auditor of the Company. A resolution to re-appoint the retiring auditors, RSM Hong Kong, will be proposed at the forthcoming AGM. There has been no change of the Company's auditors since its incorporation.

On behalf of the Board

**Cheng Ting Kong**

*Chairman*

31 March 2022

#### 購買、銷售或贖回本公司已上市證券

於本年度，本公司或其任何附屬公司概無購買、銷售或贖回本公司的任何股份。

#### 核數師

於本公司之上次股東週年大會上，羅申美會計師事務所已續聘為本公司之核數師。重新委任退任核數師羅申美會計師事務所之決議案將於來屆股東週年大會上提呈。自本公司註冊成立以來，本公司之核數師並無變動。

代表董事會

*主席*

**鄭丁港**

二零二二年三月三十一日



### CODE OF BEST PRACTICE

The Group is committed to ensuring high standards of corporate governance and business practices. The Company's corporate governance practices are based on the principles and the code provisions (the "Code Provisions") as set out in the Corporate Governance Code and Corporate Governance Report (the "CG Code"), amended from time to time, contained in Appendix 14 of the Listing Rules. As far as the CG Code is concerned, during the year and up to the date of this announcement, the Company complies with all aspect of the Code Provisions except disclosed below:

Under the code provision A.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The role of chief executive officer was shared among the members of the Board during the reporting period. There is no time schedule to change this structure, as the Directors consider that this structure provides the Group with consistent leadership in the Company's decision making process and operational efficiency. The Board shall review this arrangement from time to time to ensure appropriate and timely action is taken to meet changing circumstances.

### DIRECTORS' SECURITIES TRANSACTIONS

The Group has adopted a code of conduct regarding directors' securities transactions as set out in Appendix 10 of the Listing Rules. Having made specific enquiry, all Directors have fully complied with the required standard set out in Appendix 10 of the Listing Rules for the year ended 31 December 2021.

### 最佳常規守則

本集團致力維持良好的企業管治及業務常規標準。本公司的企業管治常規依據企業管治守則及企業管治報告(「企業管治守則」, 經不時修訂, 載於上市規則附錄十四)所載的原則及守則條文(「守則條文」)而作出。就企業管治守則而言, 於年內及直至本公佈日期, 本公司已全面遵守守則條文, 惟下文所披露者除外:

根據企業管治守則之守則條文第A.2.1條, 主席與行政總裁的角色應有區分, 並不應由一人同時兼任。行政總裁的角色於報告期內由董事會成員分擔。由於董事認為此架構在本公司決策過程及營運效率方面為本集團提供一致領導, 故並無制定改變此架構的時間表。董事會須不時檢討此安排, 確保配合情況的轉變及時採取適當的行動。

### 董事進行證券交易

本集團已採納載於上市規則附錄十有關董事進行證券交易的操守守則。經作出具體查詢後, 全體董事於截至二零二一年十二月三十一日止年度一直全面遵守上市規則附錄十所載的規定準則。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### THE BOARD

The Board has a balance of skill and experience and a balanced composition of executive and non-executive Directors and is responsible for oversight of the management of the Company's business and affairs. The Board has delegated the day-to-day responsibility to the executive Directors and senior management of the Company. The Board does not delegate matters to Executive Directors or management team to an extent that would significantly hinder or reduce the ability of the Board as a whole to perform its functions. The Company formalises the functions reserved to the Board and those delegated to management, and management are aware of the matters needed to report back and obtain prior Board approval before making decisions or entering into any commitments on the Group's behalf. The Board would review those arrangements from time to time to ensure that they remain appropriate to the Group's needs.

As at 31 December 2021, the Board comprised of seven members, namely the Chairman and three other executive Directors and three independent non-executive Directors (the biographical details and relationships between the Directors are set out on page 16 to page 21).

The Board considers that its diversity, including gender diversity, is a vital asset to the business. The Board adopted a Board diversity policy for better transparency and governance. Board appointments are based on merit and candidates are considered against objective criteria, having due regard for the benefits of diversity on the Board, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service.

The Board oversees the Group's strategic development and the overall management of the Group. The Board also monitors the financial performance and internal controls of the Group. The Board members have a broad access to business documents and information about the Group. Three Board committees, namely, the Audit Committee, the Remuneration Committee and the Nomination Committee have been established to oversee particular aspects of the Group's affairs. The Board meets regularly to review the financial and operating performance of the Group and to approve future plans and development.

### 董事會

董事會擁有均衡技能及經驗，執行及非執行董事的組成亦屬平衡，並負責監管本公司業務及事務的管理。董事會已授權本公司執行董事及高級管理層履行日常責任。倘若有關授權程度會明顯妨礙或削弱董事會整體履行其職權的能力，則董事會不會將處理有關事宜的權力轉授予執行董事或管理層團隊。本公司已確立保留予董事會的職能及轉授予管理層的職能，而管理層知悉應向董事會匯報以及在代表本集團作出決定或訂立承諾前應取得董事會批准的事宜。董事會不時作檢討以確保有關安排符合本集團的需要。

於二零二一年十二月三十一日，董事會由七名成員組成，包括主席、三名其他執行董事及三名獨立非執行董事(董事之履歷及董事之間的關係載於第16頁至第21頁)。

董事會認為，其多元化(包括性別多元化)對業務而言屬重要資產。為增加透明度及加強管治，董事會已採納董事會多元化政策。在充分考慮董事會多元化(包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及工作年限)的好處後，將根據個人才能委任董事會成員，而候選人將對照客觀標準進行考量。

董事會監管本集團的策略發展及整體管理。董事會亦監管本集團的財務表現及內部控制。董事會成員已廣泛查閱本集團的業務文件及資料。三個董事委員會(即審核委員會、薪酬委員會及提名委員會)乃為了監察本集團在有關方面的事務而成立。董事會定期召開會議，審核本集團的財務及營運表現，以及通過日後的發展策略。

All the Directors have actively participated in the review and monitoring of the Company's business. The Board meets regularly and at least 4 times a year. Between scheduled meetings, the senior management of the Group provides information to the Directors on a regular basis regarding the activities and development in the businesses of the Group. The Directors have full access to information on the Group and independent professional advice in appropriate circumstances, at the Company's expense. With respect to regular meetings of the Board, the Directors will be given written notice of the meeting at least 14 days in advance and an agenda with supporting Board papers no less than 3 days prior to the meeting. For other meetings, the Directors are given as much notice as is reasonable and practicable in the circumstances. If a Director has a conflict of interest in a matter to be considered by the Board which the Board has determined to be material, the matter will be dealt with by a physical Board meeting. All minutes of Board and Board committee meetings are kept by the company secretary to record in sufficient details the matters considered and decisions reached by the Board or Board committee, including any concerns raised or dissenting views expressed by any Director. These minutes are available for inspection at any reasonable time on reasonable notice by any Director.

During the year ended 31 December 2021, a total number of twelve (12) Board meetings, three (3) Audit Committee meetings, four (4) Remuneration Committee meeting and three (3) Nomination Committee meeting were held. Minutes of these meetings are kept by the company secretary of the Company and are open for inspection by the Directors.

The Directors are able, upon reasonable request, to seek independent professional advice in appropriate circumstances, at the Company's expenses. The Board shall resolve to provide separate appropriate independent professional advice to the Directors to assist the relevant Directors to discharge their duties.

The Company has received annual confirmations of independence from all existing independent non-executive Directors and considers them independent.

各董事均積極參與檢討及監察本公司業務。董事會定期召開會議，且每年召開至少4次。於定期會議之間，本集團的高級管理層會就本集團業務的活動及發展定期向董事提供資料。董事可隨時獲取本集團的資料及可在適當的情況下尋求獨立專業意見，費用由本公司支付。就召開定期董事會會議而言，董事將至少提前14天獲得書面會議通知及在會議前不少於3天獲得董事會議程及所需文件。就其他會議而言，在合理及切實的情況下，董事會盡量獲得最早的通知。若董事在董事會上所考慮的事項中存有董事會認為重大的利益衝突，有關事項應以舉行董事會會議(而非書面決議)方式處理。公司秘書應備存董事會及董事委員會的會議紀錄，該等會議紀錄應對董事會或董事委員會所考慮事項及達致的決定作足夠詳細的記錄，其中應該包括董事提出的任何疑慮或表達的反對意見。若有任何董事發出合理通知，應提供有關會議紀錄供其在任何合理的時段查閱。

於截至二零二一年十二月三十一日止年度已舉行十二(12)次董事會會議、三(3)次審核委員會會議、四(4)次薪酬委員會會議及三(3)次提名委員會會議。該等會議的會議紀錄由本公司的公司秘書保存，並可公開供董事查閱。

董事可於合理要求時在合適情況下尋求獨立專業意見，費用由本公司承擔。董事會須決議分別向董事提供合適的獨立專業意見，以協助有關董事履行其職責。

本公司已接獲各現有獨立非執行董事就其獨立性作出的年度確認，並認為彼等均為獨立人士。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Directors except for the independent non-executive Directors, have no fixed terms of appointment but are subject to re-election at the AGM of the Company in accordance with the Company's article of association. All of the independent non-executive Directors has entered a service contract with the Company for a term of 3 years and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Corporate Government Code as set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange.

### DIRECTORS' TRAINING

Pursuant to Code Provision A.6.5, all directors should participate in continuous professional development to develop and refresh their knowledge and skills. This is to ensure that their contribution to the Board remains informed and relevant. Up to the date of this report, all Directors have participated in appropriate continuous professional development activities by attending training course or reading materials on the topics related to corporate governance and regulations or the Company's business or their duties and responsibilities.

The individual training record of each Director received for the year ended 31 December 2021 is summarised below:

董事(獨立非執行董事除外)並無固定委任年期，惟須按本公司之組織章程細則於本公司股東週年大會膺選連任。所有獨立非執行董事均已與本公司訂立為期3年的服務合約，並須根據本公司的組織章程細則及聯交所證券上市規則附錄十四所載的企業管治守則輪席告退及連任。

### 董事培訓

根據守則條文第A.6.5條，所有董事應參與持續專業發展，發展並更新其知識及技能，以確保其繼續在具備全面資訊及切合所需之情況下對董事會作出貢獻。直至本報告日期止，所有董事均透過出席有關主題為企業管治及相關規例的培訓課程或閱讀本公司業務或彼等職能及職責相關資料的方式而參與合適的持續專業發展活動。

於截至二零二一年十二月三十一日止年度內各董事所接受培訓之個別記錄概述如下：

#### Name of Directors

#### 董事姓名

Name of Directors		Attending seminar(s)/ programme(s)/reading relevant materials in relation to the business or directors' duties
董事姓名		出席與業務或董事職責相關之 講座／課程／閱讀相關資料
Mr. Cheng Ting Kong	鄭丁港先生	Yes 是
Ms. Yeung So Mui	楊素梅女士	Yes 是
Mr. Lin Junwei	林俊煒先生	Yes 是
Mr. Yau Chak Fung	邱澤峯先生	Yes 是
Mr. Luk Wai Keung	陸偉強先生	Yes 是
Mr. Leung Kwok Yin	梁國賢先生	Yes 是
Mr. Fung Tze Wa	馮子華先生	Yes 是
Mr. Ting Wong Kacee	丁煌先生	Yes 是
Mr. Tse Ting Kwan	謝庭均先生	Yes 是

### DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Directors are responsible for the preparation of the financial statements of the Group for the relevant accounting periods under applicable statutory and regulatory requirements which give a true and fair view of the state of affairs, the results of operations and cash flows of the Group. In preparing the financial statements for the year ended 31 December 2021, suitable accounting policies have been adopted and applied consistently. Save as disclosed in the section "Material Uncertainty Related to the Going Concern" in the Independent Auditor's Report, the Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Group's ability to continue as a going concern.

The individual attendance records of each Director, on a named basis, at the meetings of the Board, Audit Committee, Remuneration Committee and Nomination Committee during the year ended 31 December 2021 are set out below:

### 董事對財務報表的責任

董事負責根據適用的法定及監管要求編製本集團於有關會計期間的財務報表，真實公平地呈報本集團的事務狀況、營運業績及現金流量。於編製截至二零二一年十二月三十一日止年度的財務報表時，已一致地採納及應用合適的會計政策。報告年度的財務報表乃按持續經營基準編製。除獨立核數師報告中「有關持續經營的重大不確定性」一節所披露者外，董事並不知悉有關任何事項或情況之重大不確定性，可能導致本集團的持續經營能力構成重大疑問。

於截至二零二一年十二月三十一日止年度，各董事個別出席董事會、審核委員會、薪酬委員會及提名委員會的會議紀錄具名載列如下：

Attendance/Number of meetings entitled to attend  
出席率/有權出席會議的次數

Name of Director 董事姓名	Board 董事會	Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	Annual	Extraordinary	
					General Meeting <sup>1</sup> 股東週年大會 <sup>1</sup>	General Meeting <sup>2</sup> 股東特別大會 <sup>2</sup>	
<b>Number of Meetings</b>	<b>會議次數</b>	12	3	4	3	1	2
<i>Executive Directors</i>	<i>執行董事</i>						
Mr. Cheng Ting Kong (Chairman)	鄭丁港先生(主席)	12/12	—	—	—	1/1	2/2
Ms. Yeung So Mui (Vice Chairlady)	楊素梅女士(副主席)	12/12	—	—	—	0/1	0/2
Mr. Lin Junwei (appointed on 30 April 2021)	林俊煒先生(於二零二一年四月三十日獲委任)	7/7	—	—	—	1/1	2/2
Mr. Yau Chak Fung (appointed on 20 May 2021)	邱澤峯先生(於二零二一年五月二十日獲委任)	6/6	—	—	—	0/0	1/2
Mr. Luk Wai Keung (resigned on 30 April 2021)	陸偉強先生(於二零二一年四月三十日辭任)	6/6	—	—	—	0/0	0/0
Mr. Leung Kwok Yin (resigned on 7 April 2021)	梁國賢先生(於二零二一年四月七日辭任)	0/3	—	—	—	0/0	0/0
<i>Independent Non-executive Directors</i>	<i>獨立非執行董事</i>						
Mr. Fung Tze Wa	馮子華先生	12/12	3/3	4/4	3/3	1/1	2/2
Mr. Ting Wong Kacee	丁煌先生	12/12	3/3	4/4	3/3	1/1	2/2
Mr. Tse Ting Kwan	謝庭均先生	12/12	3/3	4/4	3/3	1/1	2/2

Notes:

- 2021 Annual General Meeting held on 30 June 2021.
- Extraordinary general meeting held on 30 June 2021 and 8 October 2021.

附註：

- 二零二一年股東週年大會於二零二一年六月三十日舉行。
- 股東特別大會於二零二一年六月三十日及二零二一年十月八日舉行。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### REMUNERATION COMMITTEE

The Remuneration Committee is responsible for ensuring that the Company has formal and transparent procedures for developing and overseeing its policies on the remuneration of the Directors and senior management. The committee's authorities and duties are set out in written terms of reference. The Remuneration Committee comprises the following three members, all independent non-executive Directors:

- (i) Mr. Ting Wong Kacee, Chairman of Remuneration Committee
- (ii) Mr. Fung Tze Wa
- (iii) Mr. Tse Ting Kwan

The terms of reference of the Remuneration Committee are in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules. Given below are main duties of the Remuneration Committee:

- (i) to make recommendations on the Company's policies and structure for all the remuneration of Directors;
- (ii) to propose the specific remuneration packages of the executive Directors, and to make recommendations on the remuneration of the non-executive Directors for the Board's approval;
- (iii) to review and propose performance-based remuneration for executive Directors by reference to corporate goals and objectives resolved by the Board from time to time; and
- (iv) to administer and make determinations with regard to the Company's share option scheme.

During the financial year, the Remuneration Committee performed, considered and/or resolved the following matters:

- Review the remuneration package of the Executive Director and senior management for year ended 31 December 2021;
- Review and approval of the grant of an aggregate of 4,732,432 option under share option scheme; and
- Recommend the remuneration package of Mr. Lin Junwei and Mr. Yau Chak Fung as an Executive Director to the Board for approval.

### 薪酬委員會

薪酬委員會負責確保本公司有正式及透明的程序發展及監察其董事及高級管理層的薪酬政策。委員會的權力及職責有書面訂明。薪酬委員會由以下三名成員(全體獨立非執行董事)組成：

- (i) 丁煌先生，薪酬委員會主席
- (ii) 馮子華先生
- (iii) 謝庭均先生

薪酬委員會的職權範圍乃遵照上市規則附錄十四所載企業管治常規守則。以下為薪酬委員會的主要職責：

- (i) 就本公司所有董事薪酬的政策及架構提出建議；
- (ii) 就執行董事的特定薪酬待遇提出建議，及就非執行董事的薪酬提出建議，以供董事會批准；
- (iii) 根據董事會不時決定的企業方針及目標就執行董事的按表現釐定薪酬作出檢討及建議；及
- (iv) 執行及釐定本公司的購股權計劃。

於本財政年度內，薪酬委員會已履行、考慮及／或議決以下事項：

- 檢討執行董事及高級管理人員截至二零二一年十二月三十一日止年度之薪酬待遇；
- 審閱及批准根據購股權計劃授出合共4,732,432份購股權；及
- 向董事會建議林俊煒先生及邱澤峯先生作為執行董事之薪酬待遇以供批准。

### AUDIT COMMITTEE

The Company has established an Audit Committee with written terms of reference in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules. The Audit Committee comprises the following three members, all independent non-executive Directors:

- (i) Mr. Fung Tze Wa, Chairman of Audit Committee
- (ii) Mr. Ting Wong Kacee
- (iii) Mr. Tse Ting Kwan

Given below are the main duties of the Audit Committee:

- (i) to make recommendations with respect to the appointment, re-appointment and removal of the Company's external auditor, and to evaluate their independence, objectivity and effectiveness of the audit process;
- (ii) to review and monitor the interim and annual financial statements, reports and accounts of the Company, and to review significant and judgemental financial reporting issues contained therein;
- (iii) to review the Company's financial controls, internal controls and risk management systems; and
- (iv) to discuss with the management the system of internal controls, and to ensure that the management has discharged its duties and responsibilities in implementing an effective internal control system.

### 審核委員會

本公司已成立審核委員會並遵照上市規則附錄十四所載企業管治常規守則訂明書面職權範圍。審核委員會由以下三名成員(全體獨立非執行董事)組成：

- (i) 馮子華先生，審核委員會主席
- (ii) 丁煌先生
- (iii) 謝庭均先生

以下為審核委員會的主要職責：

- (i) 就本公司外聘核數師的委任、重聘及免職提出建議，以及評核其獨立性、客觀性及審核程序的有效性；
- (ii) 審閱及監察本公司中期及年度財務報表、報告及賬目，以及審閱當中的重大及決定性財務報告事宜；
- (iii) 檢討本公司的財務監控、內部監控及風險管理系統；及
- (iv) 與管理層就內部監控系統進行討論，並確保管理層於執行有效的內部監控系統時其職責及責任已獲履行。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

During the financial year, the Audit Committee performed, considered and/or resolved the following matters:

- Considering the annual results of the Group for the year ended 31 December 2020 for the approval by the Board;
- Considering the interim results of the Group for the six months ended 30 June 2021 for the approval by the Board;
- Approval of external auditor's scope, plan and fees of the annual audit and the interim review;
- Meeting with the external auditor and discussing their major findings in the annual audit and the interim review;
- Review the reports prepared by the external auditor relating to the annual audit and the interim review;
- Considering the effectiveness the external auditor, giving due consideration to the quality and contents of their reports to the committee, feedback from management and compliance with relevant regulatory, professional requirements and their independence;
- Considering the safeguard of external auditor's objectivity and independence in proposed engagement in respect of audit-related and permissible non-audit services;and
- Recommendation of the re-appointment of the external auditor for Shareholder's approval in AGM;

於本財政年度內，審核委員會已履行、考慮及／或議決以下事項：

- 考慮本集團截至二零二零年十二月三十一日止年度全年業績，以供董事會批准；
- 考慮本集團截至二零二一年六月三十日止六個月中期業績，以供董事會批准；
- 批准外聘核數師年度審計及中期審閱的工作範圍、計劃及費用；
- 就年度審計及中期審閱與外聘核數師舉行會議並討論彼等的重要發現；
- 審閱外聘核數師所編製有關年度審計及中期審閱的報告；
- 考慮外聘核數師的有效性，包括對其向委員會呈報的報告質素及內容、管理層的反饋及相關法規遵守情況、專業規定及彼等之獨立性作出適當考慮；
- 於建議委聘外聘核數師參與審計相關及許可的非審計服務中考慮外聘核數師的客觀性及獨立性的保障安排；及
- 建議重新委任外聘核數師供股東於股東週年大會批准。

### NOMINATION COMMITTEE

The Company has established a Nomination Committee with written terms of reference in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules. The Nomination Committee comprises the following three members, all independent non-executive Directors:

- (i) Mr. Tse Ting Kwan, Chairman of Nomination Committee
- (ii) Mr. Fung Tze Wa
- (iii) Mr. Ting Wong Kacee

Given below are main duties of the Nomination Committee:

- (i) to review the structure, size and composition (by taking into account the criteria as set out in the Board diversity policy adopted by the Company from time to time) of the Board at least annually and make recommendations any proposed changes to the Board to complement the Company's corporate strategy;
- (ii) to review the Board diversity policy regularly (including any measurable objectives that the Board has set for implementing the Board diversity policy and the progress on achieving those objectives); and make disclosure of its review results in the corporate governance report of the Company annually;
- (iii) 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;
- (iv) to assess the independence of independent non-executive Directors; and
- (v) to make recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors and succession planning for Directors in particular the chairman and the president (chief executive officer).

### 提名委員會

本公司已成立提名委員會並遵照上市規則附錄十四所載企業管治常規守則訂明書面職權範圍。提名委員會由以下三名成員(全體獨立非執行董事)組成：

- (i) 謝庭均先生，提名委員會主席
- (ii) 馮子華先生
- (iii) 丁煌先生

以下為提名委員會的主要職責：

- (i) 每年至少檢討一次董事會的架構、人數及組成(經計及本公司不時採納的董事會多元化政策所載的標準)，並就任何建議變動向董事會提出意見以配合本公司的企業策略；
- (ii) 定期檢討董事會多元化政策(包括董事會就實施董事會多元化政策而制定的任何可量化的目標以及該等目標的實現情況)；以及每年在本公司企業管治報告中披露其檢討結果；
- (iii) 識別有資格成為董事會成員的人士，並於挑選獲提名出任董事的人士時進行挑選及向董事會提出意見；
- (iv) 評核獨立非執行董事的獨立性；及
- (v) 就有關董事的委任或重新委任以及董事，尤其是主席及總裁(行政總裁)的繼任計劃的相關事宜向董事會提出意見。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

During the financial year, the Nomination Committee performed, considered and/or resolved the following matters:

- Annual review on structure, size and diversity of the Board;
- Review the existing nomination policy and Board diversity policy, and the implementations;
- Assessment on the independence of Independent Non-Executive Directors and review of the annual confirmation on the independence;
- Review of re-appointment of Directors who retired from office by rotation at the past AGM and offered themselves for re-election; and
- Recommendation of the appointment of Mr. Lin Junwei and Mr. Yau Chak Fung as an Executive Director to the Board for approval.

於本財政年度內，提名委員會已履行、考慮及／或議決以下事項：

- 對董事會的組成、架構、規模及多元化進行年度檢討；
- 檢討現行提名政策及董事會成員多元化政策及其實施情況；
- 評核獨立非執行董事的獨立性及審閱其年度獨立性確認書；
- 審閱於上次股東週年大會上輪席告退但符合資格膺選連任之董事的重新委任；及
- 向董事會推薦委任林俊煒先生及邱澤峯先生擔任執行董事以供批准。

## AUDITOR'S REMUNERATION

During the year ended 31 December 2021, the fees paid/payable to auditor of the Company, RSM Hong Kong, for the provision of audit services and non-audit services as follows:

## 核數師酬金

於截至二零二一年十二月三十一日止年度，就提供審計服務及非審計服務已付／應付本公司核數師羅申美會計師事務所之費用如下：

<b>Nature of services</b> 服務性質		<b>2021</b> 二零二一年 <b>HK\$</b> 港元	2020 二零二零年 HK\$ 港元
Audit	審計	<b>1,650,000</b>	900,000
Others	其他	—	150,000
		<b>1,650,000</b>	1,050,000



### Corporate Governance Functions

The Board is responsible for performing the corporate governance duties set out in the CG Code. Given below are the main duties of the Corporate Governance Functions:

- (a) to develop and review an issuer's policies and practices on corporate governance and make recommendations to the board;
- (b) to review and monitor the training and continuous professional development of directors and senior management;
- (c) to review and monitor the issuer's policies and practices on compliance with legal and regulatory requirements;
- (d) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and directors; and
- (e) to review the issuer's compliance with the code and disclosure in the Corporate Governance Report.

### 企業管治職能

董事會負責履行企業管治報告所載的企業管治職責。以下為企業管治職能的主要職責：

- (a) 制定及檢討發行人的企業管治政策及常規，並向董事會提出建議；
- (b) 檢討及監察董事及高級管理人員的培訓及持續專業發展；
- (c) 檢討及監察發行人在遵守法律及監管規定方面的政策及常規；
- (d) 制定、檢討及監察僱員及董事的操守準則及合規手冊(如有)；及
- (e) 檢討發行人遵守守則條文的情況及在企業管治報告內的披露。

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board has the responsibility to maintain and oversee an effective risk management and internal control system on an ongoing basis in order to protect the Group's assets and shareholder's interests. The risk management and internal control systems of the Group are implemented to minimize risks to which the Group is exposed. The systems can only provide reasonable but not absolute assurance against misstatements or losses.

The internal control system includes a well established corporate structure and organisation with clearly defined lines of responsibility and authority. Each department is responsible for its daily operations, and is also required to implement and monitor the strategies and policies adopted by the Board and effective employment of the resources of the Company, in order to avoid misappropriation of resources and damages made to the Company's assets, and prevent against errors and fraud.

### 風險管理及內部監控

董事會有責任持續維持並監管有效的風險管理及內部監控系統，以保障本集團的資產及股東的利益。實施本集團之風險管理及內部監控系統旨在將本集團面臨的風險減至最低。該系統僅可提供合理之保證，而非絕對保證不會出現錯誤陳述或損失。

內部監控系統包括有清晰責任及權力的良好企業架構及組織。各部門負責其日常營運，並須執行及監察董事會採納的策略及政策以及有效運用本公司資源，以避免造成資源錯配及損害本公司資產，以及避免錯誤及欺詐。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The risk management framework includes identify significant risk in the Group's operation environment and evaluate the impact of those risks on the Group's business, develop necessary measure to manage those risks and monitor and review the effectiveness of such measures.

### Process used to identify, evaluate and manage significant risks

The Board and management, with the assistance of the external consultants, are responsible for designing, implementing and monitoring of the risk management and internal control systems.

The processes used to identify, evaluate and manage significant risks by the Group are summarized as follows:

#### **Risk identification**

- Identifies the risk through discussion with the management and directors of subsidiaries of the Company. Risk identification and management questionnaire are used to document the risks identified by the management and directors of subsidiaries of the Company.

#### **Risk Response**

- Categories the risks into low risk, medium and high risk;
- Determines the strategy to handle the risk; and
- Develops the risk register and internal control audit plan and determines the frequency of review and control testing on key controls.

#### **Risk Monitoring and Reporting**

- On-going communication of monitoring results to the Board which enables it to assess control the Group and the effectiveness of risk management during the Year;
- risk questionnaires completed by the management, risk register and internal control audit plan; and
- fact finding report with recommendations on the review and testing of internal control on certain operating cycles and areas.

風險管理框架包括識別本集團營運環境中的重大風險以及評估該等風險對本集團業務的影響，制訂必要措施以管理該等風險及監控以及檢討該等措施的有效性。

### 用以識別、評估及管理重大風險的程序

在外部顧問的協助下，董事會及管理層負責設計、執行及監管風險管理及內部監控系統。

本集團用以識別、評估及管理重大風險的程序概述如下：

#### **風險識別**

- 透過與本公司附屬公司的管理層及董事進行討論以識別風險。我們利用風險識別及管理問卷記錄本公司附屬公司的管理層及董事所識別的風險。

#### **風險應對措施**

- 將風險分類為低風險、中等及高風險；
- 釐定處理風險的策略；及
- 設立風險登記冊及內部監控審核計劃，並釐定主要監控的審閱及監控測試的頻率。

#### **風險監管及報告**

- 與董事會就監管結果進行持續溝通，使其得以評估本集團於本年度的監控及風險管理的有效性；
- 管理層所完成的風險問卷、風險登記冊及內部監控審核計劃；及
- 實況調查報告，並隨附就若干營運週期及範圍的審閱及內部監控測試提出的建議。

### Internal Audit Function

The Group's internal audit function is performed by the management of the Company, including analyzing and appraising the adequacy and effectiveness of the Group's risk management and internal control systems. For the enhancement of the quality of the internal audit, the Company has engaged an external consultant to execute a certain scope of internal audit function to:

- facilitate the management's process to perform the risk assessment and evaluation; and
- conduct various agreed upon reviews on certain selected operating cycles and areas in accordance with the Company's internal control audit plan.

During the year, the Board conducted an annual review on the effectiveness of the Company's risk management and internal control systems. The Board concluded that the risk management and internal control systems of the Company were adequate and effective during the year.

### INSIDER INFORMATION

The Company is fully aware of its obligations under the new Part XIVA of the Securities and Futures Ordinance, Chapter 571 and the Listing Rules. The Board has adopted procedure and internal control policy which contains the guideline to the Directors and officers of the Company to ensure that the inside information of the Company is to be disseminated to public in an equal and timely manner in accordance with the applicable laws and regulations. Such policy provides guidance on the Company conducting its affairs with close regard to the disclosure requirements under the Listing Rules as well as the "Guidelines on Disclosure of Inside Information" published by the Securities and Futures Commission of Hong Kong in June 2012.

### COMPANY SECRETARY'S TRAINING

During the year ended 31 December 2021, Mr. Ip has received no less than 15 hours of relevant professional training to refresh his skills and knowledge.

### 內部審核職能

本集團的內部審核職能由本公司的管理層負責履行，當中包括分析及評核本集團的風險管理及內部監控系統的充足性及有效性。為提高內部審核的質素，本公司已委聘外部顧問執行內部審核職能的若干範圍以：

- 促進管理層進行風險評估及評核的流程；及
- 根據本公司的內部監控審核計劃對若干選定的營運週期及範圍進行各項議定審閱。

年內，董事會對本公司的風險管理及內部監控系統的有效性進行年度審閱。董事會認為，本公司於年內的風險管理及內部監控系統屬充足且有效。

### 內幕消息

本公司完全知悉其於證券及期貨條例(第571章)新第XIVA部以及上市規則項下的責任。董事會已採納載有董事及本公司高級職員指引的程序及內部控制政策，以確保本公司的內幕消息根據適用法例及法規公平及適時地向公眾發佈。該等政策就本集團處理事務時充分考慮上市規則項下的披露規定以及香港證券及期貨事務監察委員會於二零一二年六月頒佈的「內幕消息披露指引」提供指引。

### 公司秘書培訓

截至二零二一年十二月三十一日止年度，葉先生已接受不少於15小時相關專業培訓以更新其技能及知識。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### SHAREHOLDERS' RIGHTS AND COMMUNICATION WITH SHAREHOLDERS AND INVESTOR RELATIONS

#### Details of the Last General Meetings

The Company's AGM is a valuable forum for the Board to communicate directly with the Shareholders. Under Revised Code Provision A.6.7, independent non-executive directors should attend general meetings and develop a balanced understanding of the views of the shareholders.

#### Convening a Special General Meeting by Shareholders

Pursuant to the Article 58 of the Articles of Association of the Company, a special general meeting may be convened by the Board upon requisition by any shareholder holding not less than one tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company. The shareholder shall make a written requisition to the Board or the Company Secretary of the Company, specifying the transaction of any business in such requisition.

The Board shall arrange to hold such general meeting within two (2) months after the receipt of such written requisition. Pursuant to the Article 59 of the Articles of Association of the Company, the Company shall serve requisite notice of the general meeting, including the time, place of meeting and particulars of resolutions to be considered at the meeting and the general nature of the business.

If within twenty one (21) days of the receipt of such written requisition, the Board fails to proceed to convene such special general meeting, the requisitioner(s) may do so in the same manner, and; all the reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to the requisitioner(s) by the Company.

#### Putting Forward Proposals at General Meetings

A shareholder shall make a written requisition to the Board or the Company Secretary of the Company at the head office address of the Company, specifying the shareholding information of the shareholder, his/her contact details and the proposal he/she intends to put forward at general meeting regarding any specified transaction/business and its supporting documents.

### 股東權利以及與股東溝通及投資者關係

#### 最近召開之股東大會詳情

本公司股東週年大會乃董事會直接與股東聯繫之寶貴機會。根據經修訂守則條文第A.6.7條，獨立非執行董事應出席股東大會及均衡了解股東意見。

#### 由股東召開股東特別大會

根據本公司的組織章程細則第58條，董事會可於持有賦有於本公司股東大會上投票權之本公司繳足股本不少於十分之一的股東要求時召開股東特別大會。有關股東須向本公司董事會或公司秘書發出書面要求，以處理有關要求中指明的任何事項。

董事會須安排於該書面要求後兩(2)個月內舉行該大會。根據本公司的組織章程細則第59條，本公司應發出股東大會通知，當中包括大會的時間、地點及擬考慮的決議案的詳情以及該事項的一般性質。

倘於收到該書面要求二十一(21)日內董事會未有召開該股東特別大會，該申請人可自行召開大會，本公司應向有關申請人償付因董事會未有召開大會而需支付之一切合理費用。

#### 於股東大會提呈動議

股東須向本公司董事會或公司秘書發出書面要求，該要求可寄發至本公司之總辦事處，指明股東的股權資料、其聯絡詳情及擬於股東大會提呈之動議與任何特定交易／事宜有關以及其證明文件。

### Putting Forward Enquiries to the Board

Shareholders may at any time send their enquiries and concerns to the Board in writing to the Company's head office in Hong Kong at Room 02, 26/F., One Harbour Square, No. 181 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong.

The Company ensures that fair and transparent disclosure is made for its business and financial performance through a variety of formal communication channels. Information regarding the Company will be published in its website: [www.776.hk](http://www.776.hk). Interim and annual reports, circulars and notices of the Group will be despatched to Shareholders in due course. The website of the Company provides information such as e-mail address, correspondence address, telephone numbers etc. for inquiries, and provides information on business activities of the Company.

The Company's AGM of Shareholders is a good opportunity for communication between the Board and the Shareholders. Notice of AGM and related documents will be sent to Shareholders pursuant to the requirements of the Listing Rules, and will be published on the website of the Stock Exchange.

The Company will also meet with the investment community and respond to their inquiries about the status of the Company from time to time, so as to strengthen the contacts and communication between the Company and its investors.

### Constitutional Documents

During the financial year, there were no changes in any of the Company's constitutional documents. The constitutional document of the Company was published on the Company's investor relations website ([www.776.hk](http://www.776.hk)) and Hong Kong Stock Exchange's website ([www.hkexnews.hk](http://www.hkexnews.hk)).

### 向董事會提出詢問

股東可於任何時間將向董事會提出的書面詢問及關注寄發至本公司的香港總辦事處香港九龍觀塘海濱道181號One Harbour Square 26樓02室。

本公司確保其業務及財務表現透過不同的正式溝通途徑公平及透明地披露。有關本公司的資料將於其網站[www.776.hk](http://www.776.hk)公佈。本集團的中期及年度報告、通函及通告將適時向股東寄發。本公司網站提供如電郵地址、通信地址及電話號碼等資料以供查詢，並提供本公司的業務資訊。

本公司股東週年大會乃董事會及股東交流的良機。股東週年大會通告及相關文件將根據上市規則的要求向股東發送，並將於聯交所網站公佈。

本公司亦與投資界會面，並不時回應其對本公司狀況的查詢，以加強本公司與其投資者之間的聯繫及溝通。

### 組織章程文件

於本財政年度，本公司組織章程文件概無任何變動。本公司組織章程文件刊載於本公司投資者關係網站([www.776.hk](http://www.776.hk))及香港聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 1. OUR REPORT

#### 1.1. OVERVIEW

This Environmental, Social and Governance Report (hereinafter referred to as “the report”) is the 5th Report published consecutively by Imperium Technology Group Limited (the “Company”, together with its subsidiaries, the “Group”). It systematically reviews the Group’s performance and inadequacies in fulfilling its social responsibilities and formulating a sustainable development strategy. We strongly believe that offering a summary of the sustainable development disclosure of the Group to stakeholders is conducive to enhancing our sustainable development performance.

This Report provides information on the corporate social responsibility performance of the Group in terms of the environment, society and governance during the year from 1 January 2021 to 31 December 2021. This Report complies with the “comply or explain” provisions of the Environmental, Social and Governance Reporting Guide and contains all disclosures as recommended in the Guide.

#### 1.2. SCOPE OF REPORTING

The scope of this Report includes all areas of the Group’s business over which the Group has financial significance and operational influence and those of ESG significance to the Group and its stakeholders. This environmental, social and governance Report mainly covers our core business, including:

- household furnishings business: JF A.C.R. Equipment Supplies Co., Ltd.
- Game publishing business: Cubinet Interactive (Thailand) Co., Ltd. Cubinet Interactive (MSC) Sdn. Bhd., Phoenix Digital Entertainment Co., Ltd. (鳳凰數位娛樂有限公司) and Seven Senses Game Company Limited
- Esports business: Wanhui (Suzhou) Digital Science Investment Co., Ltd.
- Cloud computing and data storage business: Fujian Qiyan Interactive Information Technology Co., Ltd.

The above business operations account for over 90% of the Group’s earnings.

Unless otherwise indicated, all key performance indicators herein only cover the data of our household furnishings business and online game business.

### 1. 我們的報告

#### 1.1. 概覽

本環境、社會及管治報告(下稱「本報告」)為帝國科技集團有限公司(下稱「公司」,及其附屬公司(統稱「集團」或「我們」))連續發佈的第五份報告,以系統性地檢討本集團在履行社會責任及制定可持續發展戰略方面的表現及不足。我們堅信,向持份者概述本集團的可持續發展披露有助提高我們的可持續發展表現。

本報告提供有關集團2021年1月1日至2021年12月31日內在環境、社會及管治的企業社會責任表現的情況。本報告已遵守《環境、社會及管治報告指引》載列的所有「不遵守就解釋」條文,並根據指引中的所有建議披露作匯報。

#### 1.2. 報告範圍

報告範圍包括集團擁有財務重要性及營運影響力,以及對集團及持份者具環境、社會及管治範疇重要性的業務。本環境、社會及管治報主要涵蓋我們的核心業務,包括:

- 家居產品業務:寧波捷豐家居用品有限公司
- 遊戲發行業務: Cubinet Interactive (Thailand) Co., Ltd、Cubinet Interactive (MSC) Sdn. Bhd.、鳳凰數位娛樂有限公司及七元素遊戲有限公司
- 電子競技業務: 万輝(蘇州)數碼科技投有限公司
- 雲計算及數據儲存業務: 福建七元互動信息技術有限公司

上述所涵蓋的業務約佔本集團的收益90%以上。

除非有另外標示,本報告所有的關鍵績效指標則只包括家居用品業務及遊戲業務的數據。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 1.3. REPORTING PRINCIPLES

We have considered the following reporting principles in preparing this Report:

- **Materiality:** the Group determines the impact of environmental, social and governance issues on the Group's operations through management interviews and surveys of internal and external stakeholders. For more information, please refer to the Materiality Assessment section.
- **Quantification:** the data in the Report is collected and analysed in accordance with relevant guidelines and standards, and the relevant standards, approaches, assumptions and/or calculation methods are set out where appropriate.
- **Balance:** our Report is based on the actual operations of the Group without any false or biased information, and gives an objective view of the Group's overall sustainability performance for stakeholders.
- **Consistency:** we have followed the Environmental, Social and Governance Reporting Guide issued by The Stock Exchange of Hong Kong Limited (the "Stock Exchange") for reporting since 2016. Where there are any changes that may affect the comparison with previous reports, the Group has added notes to the corresponding content of this Report.

### 1.4. FEEDBACK MECHANISM

This Report is prepared mainly in accordance with the Group's internal statistics, various archive documents and estimations. Should you have any feedback on this Report, please send an email to [ir@776.hk](mailto:ir@776.hk) so that we can further improve our policies in relation to sustainable development.

### 1.3. 匯報原則

我們在制定本報告時考慮了以下的報告原則：

- **重要性：**本集團透過管理層訪談及內、外部持份者問卷調查釐定各項環境、社會及管治事宜對本集團營運的影響。如需更多資料，請參照「重要性評估」的章節。
- **量化：**報告內的數據是按照有關指引及標準收集和分析所得，並在適當之處列出有關標準、方法、假設和／或計算方式的資料。
- **平衡性：**我們的報告均按照集團的實際營運作匯報，並無作不實及偏頗的披露資料，為持份者客觀地介紹集團的整體可持續發展表現概況。
- **一致性：**自二零一七年起，我們乃遵循香港聯交所「環境、社會及管治報告指引」進行匯報。若有任何可能影響與過往報告作比較的變更，本集團已於本報告相應內容加入註解。

### 1.4. 意見反饋機制

此報告主要根據本集團之內部數據統計、各類存檔文件及估算而編製。如閣下對本報告有任何反饋，歡迎發送電郵至 [ir@776.hk](mailto:ir@776.hk)，令我們的可持續發展政策得以完善。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 2. SUSTAINABILITY STRATEGY

The management of the Group firmly believes that effective and excellent environmental, social and governance (ESG) management can help enhance its corporate brand image and reduce energy consumption, thereby reducing operating costs. We are committed to incorporating the concept of social responsibility into the Company's decision-making management and business operations, and seizing every opportunity for sustainable development.

The Group's sustainability strategy is based on four core areas of sustainable development, i.e. the environment, employees, business and community. These core areas underpin our commitment to creating value for our stakeholders and enable us to deliver on our commitment systematically.

### 2. 可持續發展策略

集團管理層堅信有效及出色的環境、社會及管治管理，有助提升企業品牌形象及減少能源消耗，從而降低營運成本。我們致力將社會責任理念嵌入公司決策管理和業務運營中，抓緊每個可持續發展帶來的機遇。

集團的可持續發展策略基於四個可持續發展核心範疇，包括環境、員工、業務和社區。這些核心範疇鞏固了我們為持份者創造價值的承諾，並確保這些承諾可有系統地兌現。

#### Our Sustainable Development Goals:

我們的可持續發展目標：

Business	Ethics and Governance	Comply with the policies and codes developed by Imperium Technology Group. Conduct transparent reporting and take remedial measures if necessary. Operate in good faith and comply with all applicable laws and regulations within the operational framework. Maintain a high standard of corporate governance, a superior board of directors, sound internal control, increased transparency and accountability to all stakeholders
業務	道德與管治	遵守帝國科技集團制定的政策及守則。如有需要，則以透明方式匯報及採取補救措施 以誠信為原則經營業務，在運作框架內符合所有適用的法律與規定 維持高水平的企業管治、高質素的董事局、健全的內部監管、高透明度以及對所有持份者問責
Environmental	Environmental Management	Regularly monitor environmental parameters and review production plans to reduce environmental impact
環境	環境管理	定期監察各類環境參數及檢討生產方案，盡量減少相關的環境影響
	Climate Change Strategy	— Review the Group's policy on climate change and develop a sustainability plan to identify and address related physical and transition risks and opportunities
	氣候變化策略	— 檢討集團應對氣候變化的方針，並制定可持續發展計劃，以識別和應對相關的實體和轉型風險與機遇

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Our Sustainable Development Goals:

我們的可持續發展目標：

Employees 員工	Employee Care 關懷員工	<ul style="list-style-type: none"> <li>— Provide adequate support for employees and strengthen good relations with employees</li> <li>— 為員工提供充足支援、加強與員工的良好關係</li> </ul>
	Personnel Training 培育人材	<ul style="list-style-type: none"> <li>— Create a continuous learning environment and encourage employees to develop their careers within the Company</li> <li>— 培育持續進修的環境，並鼓勵僱員在企業內發展事業</li> </ul>
	Diversity and Inclusion 多元包容	<p>Respect the labour rights and human rights of all employees, maintain high ethical standards, clearly define human resource management policies, and promote an inclusive culture in the Company</p> <p>尊重所有員工的勞工權利及人權，維持高道德標準，並清楚訂明人力資源管理政策，並在公司內倡導包容的文化</p>
	Occupational Safety 安全工作	<ul style="list-style-type: none"> <li>— Promote a healthy and safe work environment</li> <li>— Achieve zero fatal accidents in the workplace</li> <li>— 促進健康安全的工作環境</li> <li>— 在工作場所實現零致命事故</li> </ul>
	Social 社會	<p>Community Investment 社區投資</p> <ul style="list-style-type: none"> <li>— Work with local charities to support the underprivileged and the needy</li> <li>— Provide job and training opportunities for young people</li> <li>— 與本地慈善機構合作支援弱勢社群及有需要人士</li> <li>— 為年輕人提供工作及培訓機會</li> </ul>
Social 社會	Product Safety 產品安全	<ul style="list-style-type: none"> <li>— Improve quality, safety and environmental/health performance through innovative product design, so as to give users a better user experience</li> </ul> <p>Comply with all applicable data protection and cybersecurity regulations and reduce the risk of business interruption from cyber attacks.</p> <p>— 通過創新的產品設計提高質量、安全性和環境／健康效益，給予用戶更佳的使用體驗</p> <p>遵守所有適用的數據保護和網絡安全的法規及盡量降低業務受網絡攻擊中斷的風險。</p>
	Responsible Procurement 負責任採購	<ul style="list-style-type: none"> <li>— Require suppliers to comply with the Group's environmental standards in all aspects, covering workflows, products or services, child labour, basic human rights, working conditions, compensation, occupational health and safety, and business ethics.</li> <li>— The Group only cooperates with suppliers and business partners who meet our requirements.</li> <li>— 要求供應商遵守本集團各方面的環境標準，包括工作流程、產品或服務、童工、基本人權、工作條件、薪酬、職業健康與安全，以及商業道德。</li> <li>— 集團只會跟恪守我們要求的供應商和業務夥伴合作。</li> </ul>

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The Group will continue to review its internal sustainability governance strategy and refine relevant policies and measures. Meanwhile, the Group will continue to strengthen communication with stakeholders to further enhance its environmental and social performance and create value for our shareholders and stakeholders in the long run.

本集團會持續審視我們內部的可持續發展管治策略，及完善有關政策及措施。同時，本集團亦繼續加強與持份者溝通，進一步提升本集團於環境與社會的表現，為本集團的股東及持份者創造長遠的價值。

### 3. GOVERNANCE STRUCTURE AND RISK MANAGEMENT

### 3. 管治架構及風險管理

#### Governance Structure

#### 管治架構

The Group's Board of Directors (the "Board") assumes the role of leadership and supervision in the Group. The Board reviews and manages ESG issues and risks every year, ensures that they are incorporated into the Company's strategy, and leads the Group to develop and achieve long-term strategies and goals. The management of the Group is responsible for monitoring sustainability performance and targets, reviewing the feedback from stakeholders, collecting ESG data and information to prepare the Group's annual ESG report, and reporting to the Board for approval. This Report was approved by the Board on 31 March 2022 after being confirmed by the management.

集團的董事會一直以來肩負著集團領導及監察的角色，董事會每年均檢視及管理環境、社會及管治的相關議題及風險，並確保其納入公司策略，帶領本集團制定及實現長遠策略及目標。本集團各業務管理層會負責負責監察可持續發展表現和目標，審視持份者的意見，收集環境、社會及管治的數據及資料，以編製集團的年度環境、社會及管治報告，並向董事會匯報，以供其審批。本報告經管理層確認後，於二零二二年三月三十一日獲董事會通過。

#### Sustainability Governance Structure of Imperium Technology Group 帝國科技集團的可持續發展管治架構

##### Board of Directors 董事會

##### Audit Committee 審核委員會

- Assist the Board in overseeing financial reporting, risk management and internal control, and report to the Board on the appointment of external auditors and their audit work.
- 協助董事會監督財務匯報、風險管理、內部監控，以及就委任外聘核數師及其審核工作向董事會匯報

##### The Management 各業務的管理層

- Responsible for monitoring sustainability performance and targets, reviewing the feedback from stakeholders, and collecting ESG data and information
- 負責監察可持續發展表現和目標，審視持份者的意見，收集環境、社會及管治的數據及資料



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Internal Control and Risk Management

To ensure that climate-related issues are integrated into our strategy, the terms of reference of the standing committees of the Board have been expanded to cover ESG issues. For example, the Audit Committee regularly monitors ESG risks and reviews our sustainability policy in public disclosures.

The Board is responsible for continuously monitoring and reviewing the effectiveness of risk management and internal control systems. In order to better support the decision-making process, the Board will engage external independent professionals if necessary to help identify and evaluate the risks facing the Group through interviews.

### 內部監控及風險管理

為確保氣候相關議題獲納入我們的策略，常設委員會的工作範圍亦擴大至包括環境、社會及管治相關議題。例如，審核委員會會定期監察環境、社會及管治相關風險，並審閱我們在公開披露中可持續發展的方針。

董事會肩負持續監察及檢討風險管理及內部監控系統的有效性的責任，而為了更好地支持決策過程，董事會在有需要時，亦委託外部獨立專業人士透過訪談，協助識別及評估本集團風險。

Risk Category 風險類型	Risk Description 風險描述	Efforts Made by Imperium Technology Group 帝國科技集團已作出的努力	Measures to be Taken by Imperium Technology Group 帝國科技集團未來的部署
Product Responsibility 產品責任	With the continuous development of network technology, online application systems can bring convenience and improve efficiency, but they also pose new security threats to the Group. Many countries around the world have increasingly stringent regulations on corporate and personal privacy. The Group will be subject to legal and compensation liabilities in case of data leakage. 隨著網絡技術的不斷發展，網上應用系統可帶來便利和提升效率，但同時也為集團帶來新的保安威脅。然而，全球多個國家對企業及個人隱私的法律規範越催嚴緊。一旦洩露，集團會因此承受法律及賠償風險	The Group collects and processes the personal data of consumers, employees and partners lawfully and fairly, and protects personal data from unapproved or accidental access, processing, erasure, loss or use The Group takes different measures to prevent external cyberattacks, such as firewalls, data leakage protection, anti-virus software, mail gateway protection, etc. 集團以合法、公平的方式收集處理消費者、員工以及各合作商的個人資料，保障個人資料不會未經授權或意外地被查閱、處理、刪除、喪失或使用等 集團採取了不同措施避免外部網路的攻擊。例如：通過防火牆、資料外洩防護、防毒軟件及郵件閘道防護等	The Group will continue to monitor and regularly review the implementation of existing policies and measures to ensure that the measures are effective. The Information Technology Department of the Group will regularly update the internal operating system to fix loopholes 本集團會持續監察及定期檢討現有政策及措施的實行情況，確保措施行之有效。 本集團的資訊科技部，亦會定期更新內部的作業系統，修補漏洞

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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Risk Category 風險類型	Risk Description 風險描述	Efforts Made by Imperium Technology Group 帝國科技集團已作出的努力	Measures to be Taken by Imperium Technology Group 帝國科技集團未來的部署
Anti-corruption 反貪污	A sound anti-bribery policy can help the Group avoid more legal and goodwill risks, and facilitate internal discussions and planning 完善的反賄賂政策會為集團避免承擔更多法律及商譽風險，也有助於企業內部的討論與規劃。	The Group discloses anti-corruption and anti-bribery policies and its compliance with laws and regulations in ESG reports, including whether the Company is involved in bribery and corruption litigation. The anti-corruption measures include integrity requirements for employees and directors, conflict of interest declaration, supplier selection and bidding guidelines, whistle-blowing mechanism and procedures for handling violations. 在ESG報告中披露反貪腐賄賂政策、遵守法律法規情況包括公司是否涉及賄賂和貪污訴訟、管理辦法包括對員工和董事的誠信要求、利益申報、供應商選擇和投標指引、舉報機、違規行為的程序處理。	The Group will prevent potential corruption in the initial stage by providing employees with training, enhancing integrity transparency within the Company, and taking anti-corruption measures and other practical actions, so as to reinforce the core value of integrity in Hong Kong and create a clean business environment. 在最初階段堵截潛在的貪污，積極培訓員工，提升公司廉潔的透明度，防止貪污的措施以及相關實際的工作，以鞏固香港誠信的核心價值，營造廉潔的營商環境

With the increasing interest of regulatory institutions and investors in sustainability issues and addressing related risks, looking ahead, the Group will continue to refine its sustainability governance, intensify the functions of its ESG management, and enhance risk identification and assessment, thus enabling the Group to deal with sustainability issues more effectively and respond to stakeholders' expectations.

隨著監管機構及投資者對可持續發展事宜及應對相關風險的工作日益關注，展望未來，集團將繼續完善可持續發展管治工作，我們會力深化環境、社會及管治工作管理，並加強風險識別及評估，從而讓本集團更有效處理可持續發展事宜及回應持份者的期望。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 4. COMMUNICATION WITH STAKEHOLDERS

The Group's overall sustainability policy is closely related to stakeholder engagement and materiality assessment. We believe that a thorough understanding of stakeholder concerns and the sustainability challenges we face will help us adjust our sustainability strategy to achieve maximal positive impact and reduce the negative impact on social and environmental issues while fulfilling our corporate responsibility. Accordingly, we strive to build trust with all stakeholders through transparent and open communication channels, including annual reports, ESG reports, questionnaire surveys, regular dialogues and meetings, etc.

In 2021, in order to better understand the ESG awareness and vision of stakeholders, the Group engaged an independent consultancy firm to carry out stakeholder communication activities and materiality assessment, including: questionnaire surveys of the management and internal and external stakeholders.

We take three steps to conduct a materiality assessment:

Step 1  
Identify material issues

第一步  
識別重要議題

Step 2  
Identify material issues

第二步  
釐定重要議題

Step 3  
Confirm and review

第三步  
確認及審閱

We identify potential material issues that can reflect the economic, environmental and social impact of the Group's business or affect stakeholders' assessment of and decision-making on the Group with reference to the Environmental, Social and Governance Reporting Guide and based on factors such as corporate development strategy, industry development trends, regulatory and capital market requirements, etc.

參考香港交易所《環境、社會及管治報告指引》和綜合公司發展戰略、行業發展趨勢、監管及資本市場要求等因素，從經濟、環境、社會、管治四個維度出發，識別能夠反映本集團業務產生的經濟、環境和社會影響，或影響權益人對本集團評估和決策的潛在重要議題。

We collect feedback from internal and external stakeholders of the Company through online surveys to understand the priority issues concerning stakeholders, and rank the issues based on the impact on the Group's ESG development and the impact on stakeholders to form a materiality matrix of issues.

我們通過線上調查收集公司內部及外界持份者反饋意見，以了解各權益人所關注的優先議題，並根據對本集團ESG發展影響和對權益人影響兩個方面進行排序，形成議題矩陣。

The management and the ESG Reporting Working Group review and confirm the assessment results.

管理層及ESG報告工作小組審閱並確認評估結果

### 4. 與持份者溝通

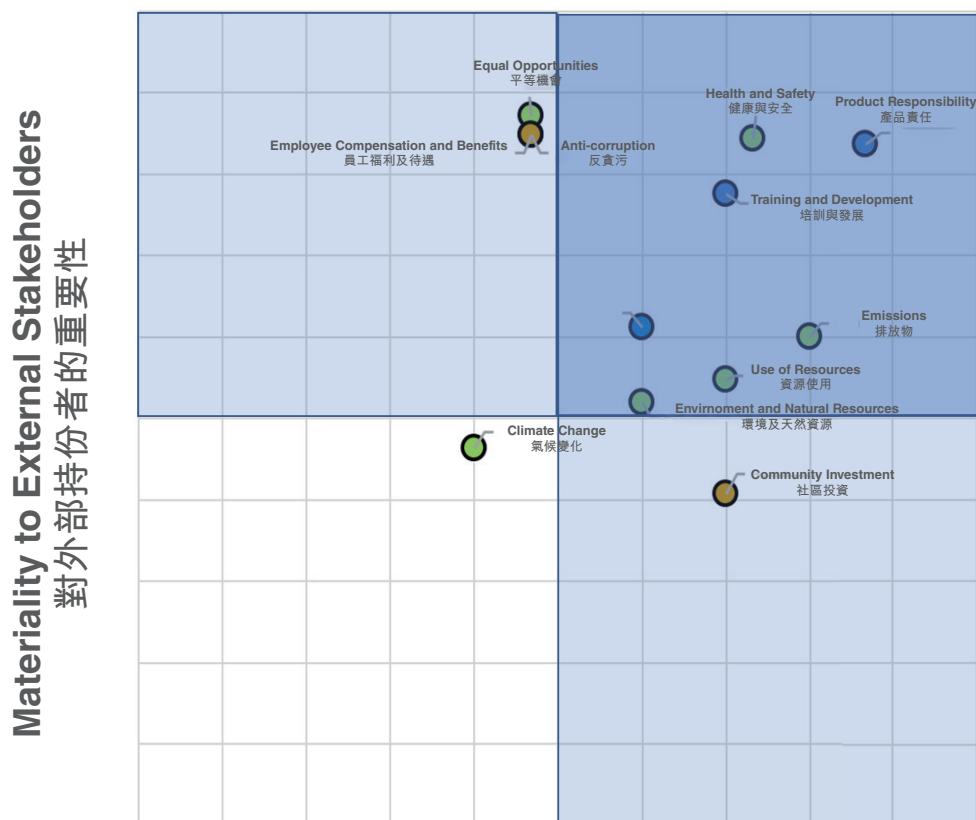
本集團的整體可持續發展方針與持份者的參與及實質性評估息息相關。我們相信透徹了解持份者的疑慮和我們在可持續發展方面面臨的挑戰，有助調整我們的可持續發展戰略，即在履行企業公民責任的同時，盡量對社會及環境問題增加正面影響、降低負面影響。因此，我們致力透過透明及公開的溝通渠道，包括年報、ESG報告、問卷調查、定期對話及會議，與所有持份者建立信任關係。

2021年，為更了解持份者在環境、社會及管治方面的認識及願景，本集團委託獨立顧問公司進行利益相關方溝通活動及實質性評估，其中包括：管理層、外部及內部持份者問卷調查。

我們採取三個步驟以準備重要性評估：

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告



### Materiality to the Imperium's Development

#### 對帝國集團發展的重要性

Highly material issues

高度重要議題

Moderately material issues

中度重要議題

Low-materiality issues

低度重要議題

Product Responsibility

Health and Safety

Training and Development

產品責任

健康與安全

培訓與發展

Equal Opportunities

Employee Compensation and Benefits

Anti-corruption

平等機會

員工福利及待遇

反貪污

Climate Change

氣候變化

Emissions

Use of Resources

Supply Chain Management

排放物

資源使用

供應鏈管理

Community Investment

社區投資

## 5. ENVIRONMENTAL PROSPERITY

### Management guidelines and policies

The Group always upholds the concept of sustainable development. We are aware of the possible environmental impact of our business operations, identify the key environmental risks we face, and put into practice the concept of green operation. We review major business processes to reduce the negative impact of business operations on the environment, enhance environmental protection capabilities, and improve overall environmental performance, in an effort to create a sustainable future for our next generation.

For emission and waste management, the Group aims to fully comply with regulatory requirements and strictly abide by all applicable environmental laws and regulations, such as the Environmental Protection Law of the People's Republic of China. During the reporting period, the Group had no violation of relevant regulations.

### 5.1. EMISSIONS

#### *Exhaust emissions*

Exhaust gas is inevitably generated during the production of the Group's household products, and the exhaust emissions, if not up to standard, may affect the environment. In view of this, we have formulated the Measures for the Management Exhaust Emissions for our household products business to reduce the pollution of the surrounding environment caused by exhaust emissions generated during production and operations. We arrange for the person in charge of safety management to take charge of the testing of exhaust gas conducted on a yearly basis with reference to the Exhaust Emission Standards issued by the state, and the production department is responsible for the control of exhaust gas generation in each post and the inspection, maintenance and management of exhaust gas emission and absorption facilities.

No exhaust gas is generated from our game publishing business, esports business, and cloud computing and data storage business due to their characteristics.

## 5. 環境共榮

### 管理方針及政策

可持續發展是集團長久以來所堅守可持續發展的理念，我們意識到自身業務運營環節中可能造成的環境影響，識別我們所面臨的主要環境風險，踐行綠色運營理念。我們審視主要業務流程，降低業務運行對環境造成的負面影響，提升行業環保能力，改進整體環保表現，致力為我們的下一代創造一個可持續發展的未來。

集團的排放及廢物管理以完全符合法規要求為目標，嚴格遵守所有適用的環保法例和法規，例如《中華人民共和國環境保護法》，報告期內並未有違規的情況。

### 5.1. 排放物

#### *廢氣排放*

集團的家居用品生產過程中無可避免會產生廢氣，但廢氣若不能得到達標排放或會影響環境。有見及此，我們已為家居用品業務制定《廢氣排放管理制度》，以減少生產運行中廢氣排放造成周邊環境的污染。我們會安排安全管理負責人會參考國家《廢氣排放標準》文件，每年對廢氣進行相關檢測負責及生產部則會負責各崗位廢氣產生的控制，和廢氣排放及吸收設施的檢查、維護、管理。

而基於遊戲發行業務、電子競技業務和雲計算及數據儲存業務的業特性，故並沒有廢氣產生。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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### Carbon emissions

In line with national policies, we have formulated a series of measures and set up a task force for our household products business. Each year, the task force identifies carbon emission sources, calculates and assesses carbon emissions, reviews the assessment results and sets carbon reduction targets for the coming year. On this basis, we develop relevant resource management targets. In addition, the Group actively follows the requirements of the Stock Exchange for disclosure of greenhouse gas emissions to calculate the total amount of greenhouse gas emissions as comprehensively as possible.

The source of carbon emissions from our game publishing business, esports business, and cloud computing and data storage business is the use of electricity, so we will continue to aim to reduce the consumption of electricity.

During the reporting period, the Group's total greenhouse gas emissions reached 114.83 tonnes of carbon dioxide equivalent.

### 碳排放

為配合國家政策，我們於家居用品業務方面已制定一系列措施並成立專責小組，小組每年均會識別碳排放源、進行碳排放的計算及評估，並按照評估結果進行檢討及訂下未來的減碳目標；從而制定相關的資源管理目標。同時，集團積極響應聯交所披露溫室氣體排放的要求，盡可能全面統計溫室氣體的產生總量。

而遊戲發行業務、電子競技業務和雲計算及數據儲存業務的碳排放源要為電力使用，我們會繼續以減少使用電力為目標。

在報告期內集團的溫室氣體總排放量為114.83公噸二氧化碳當量。

		Unit	單位	Household products business 家居用品業務	Game publishing business 遊戲發行業務	Esports business 電子競技業務	Cloud computing and data storage business 雲計算及數據儲存業務
Total greenhouse gas emissions	溫室氣體排放總量	tCO2e	公噸二氧化碳當量	17.24	51.28	36.86	9.45
Direct emissions (Scope 1)	直接排放(範圍一)	tCO2e	公噸二氧化碳當量	10.92	0.00	4.85	0.00
Energy indirect emissions (Scope 2)	能源間接排放(範圍二)	tCO2e	公噸二氧化碳當量	6.32	51.28	32.01	9.45
Emission intensity	排放密度	tCO2e per employee	公噸二氧化碳當量/ 每名員工	0.59	0.39	1.76	0.14

#### Notes:

- The calculation is based on the Reporting Guidance on Environmental KPIs issued by the Stock Exchange, the 2006 IPCC Guidelines for National Greenhouse Gas Inventories, the IPCC Fourth Assessment Report (2007), ISO 14064-1: Specification with guidance at the organisation level for quantification and reporting of greenhouse gas emissions and removals, China Energy Statistical Yearbook 2009, 2019 Emission Reduction Projects – Baseline Emission Factors for Regional Power Grids in China, Country Specific Electricity Grid Greenhouse Gas Emission Factors issued by Carbon Footprint in January 2022, and the Electricity Carbon Emission Coefficient for 2020 provided by the Bureau of Energy of the Ministry of Economic Affairs in Taiwan.
- Scope 1 includes emissions from stationary combustion sources of diesel; and
- Scope 2 includes energy indirect emissions from the purchase of electricity.

#### 附註：

- 計算乃基於聯交所發佈的環境關鍵績效指標報告指引、二零零六年IPCC國家溫室氣體清單指南、IPCC第四次氣候變化評估報告(2007)、ISO14064-1組織層次上對溫室氣體排放和清除的量化和報告的規範及指南、《2009中國能源統計年鑒》、《2019年度減排項目中國區域電網基準綫排放因子》、CARBON FOOTPRINT《COUNTRY SPECIFIC ELECTRICITY GRID GREENHOUSE GAS EMISSION FACTORS: January 2022》、台灣經濟部能源局《109年度電力排碳系數》
- 範圍1包括柴油的固定燃燒排放；以及
- 範圍2包括購買電力的能源間接排放。

### **Waste management**

As the control of waste has become increasingly stringent in China, it is critical for the company to take a step forward, making its manufacturing process greener and cleaner. In order to enhance employees' awareness of waste disposal, the Group also provides training on waste identification, management and classification. We will follow the management strategy of waste recycling, reduction and harmlessness to reduce environmental pollution in order to fulfil our commitment to waste management.

In order to comply with the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste, the Pollution Control Standard for Hazardous Waste Storage and relevant laws and regulations, the Waste Control and Management Procedures has been formulated for our household furnishings business to clearly set out the types and disposal methods of waste. For the management of non-hazardous waste, the Company classifies waste in the principle of turning waste into treasure and reusing it. For some wastes such as discarded secondary raw materials and parts, where applicable, we will arrange maintenance, reuse and recycling to reduce waste, and the non-recyclables will be regularly handed over to the sanitation bureau for disposal. We are extremely concerned about generation of hazardous waste, evaluate on a regular basis the production process to identify the sources of hazardous waste generation and formulate action plans to reduce hazardous waste. For hazardous waste that needs to be disposed of, we will engage qualified agencies to transport and dispose of the hazardous waste in accordance with relevant national laws and regulations. In addition, we refer to the Hazardous Waste Identification Standards to prepare training materials, so that employees can effectively identify, manage and classify various types of waste.

The main source of waste in games publishing business, esports business and cloud computing and data storage business is daily trash generated by employees in the office, such waste will be collected and disposed of by cleaners before being processed by the local Sanitation Bureau. In addition, we have installed recycling bins in our office for collecting used paper and inculcated the recycling habit among employees.

### **廢棄物管理**

中國對廢棄物的控制日益嚴格，這令公司在製造過程更綠色，更清潔。本集團為加強員工對處理廢棄物之認識，集團亦制定了廢棄物識別、管理與分類培訓。我們會依循廢棄物再資源化、減量化、無害化的管理策略，盡可能減少對環境的污染，以履行我們對廢棄物管理的承諾。

家居用品業務制定了「廢棄物控制管理程序」，清晰列明廢棄物的種類和處理方法，以符合《中華人民共和國固體廢物污染環境防治法》、《危險廢物儲存污染控制標準》及相關法律法規。對於無害廢棄物的管理，公司秉着變廢為寶，二次利用的原則，對垃圾進行分類，部分廢棄物，如：廢棄的次原料和零件；若情況許可，我們會安排維修重用及回收，以減少浪費，而不能回收的交由環衛單位定期外運處理。我們亦非常重視有害廢棄物的產生並定期評估生產流程，找出有害廢棄物產生的源頭，制定減少有害廢棄物的行動計劃。而需棄置的有害廢棄物，我們會根據國家相關法律法規要求，危險廢棄物的運輸及處置的單位必須具備相應資質。另外，我們參考《危險廢物鑒別標準》編製培訓教材，使員工有效識別、管理與分類各種不同的廢棄物。

而遊戲發行業務、電子競技業務和雲計算及數據儲存業務主要的廢物來源是員工在辦公室的日常垃圾，其中全部由清潔人員收集及棄置，然後由地方衛生局處理，另外，我們亦在辦公室設有紙類回收箱，鼓勵員工們養成分類回收物之習慣。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

As the business of the Group has continued to shift, the amount of waste generated by our household furnishings business has decreased significantly and has no significant impact on the sustainable development of the Group as a whole. Therefore, no data are provided.

### **Wastewater management**

In order to comply with the Law of the People's Republic of China on Water Pollution Prevention and Control and to meet the sewage discharge standards, we have strictly implemented rainwater and sewage diversion for our household furnishings business in Ningbo and have started such diversion in underground water pipes since 2013. In order to ensure up-to-standard water quality on a continuous basis after the diversion, the Company has formulated the Cleaning Procedures and requires the cleaning records to be kept properly. According to the environmental assessment report and the requirements of the sewage discharge company, sewage must be treated in sewage treatment facilities before being discharged to ensure that the discharged sewage meets the statutory standards. The grease traps of the staff canteen have obtained environmental certification and are cleaned regularly according to the Cleaning Procedures. Employees who need to be exposed to and treat sewage are required to receive relevant training at least once a year.

## 5.2. MAKING GOOD USE OF RESOURCES

The Company is well aware of the value of resources. In order to use all resources including energy, water and other natural resources more effectively and prudently, we have formulated the Energy Conservation Action Plan, the Management Procedures of Energy Conservation Projects, the Energy Conservation Management Procedures and the Water Management Measures.

### **Energy saving**

Energy use has long been a key issue for global environmental agencies. Therefore, the Group always strives to introduce new technologies and equipment which can not only improve production efficiency but also promote environmental performance and reduce energy consumption. In the year, we have adopted the following initiatives to improve the energy efficiency of our operations:

由於本集團的業務已漸轉移，家居用品業務的所產生的廢棄物數量大減，並對本集團整體在可持續發展的沒有重大影響，故此未有提供數據紀錄。

### **廢水管理**

我們在寧波的家居用品業務，為了貫徹遵守《中華人民共和國水污染防治法》和達到污水排放標準，嚴格執行雨水和污水分流，並於二零一三年開始將地下水管改道。為確保水質於改道後持續達標，本公司已制定「清洗操作程序」，並須妥善保存清洗紀錄；而污水則會根據環境評估報告及污水排放公司的要求，須經過污水處理設施後方可排放，以確保所排放的污水符合法定標準。食堂的隔油池已領取環保合格證並定期按照清理操作程序清洗。對需要接觸和處理污水的員工，每年均須接受最少一次培訓相關知識。

## 5.2. 善用資源

公司深知資源的寶貴，為更有效及審慎地使用所有資源，包括能源、水及其他天然資源，我們訂立了《公司節能方針行動計劃》、《節能管理項目管理程序》、《節能管理程序》和《用水管理制度》等。

### **節能降耗**

使用能源一直是國際環保組織所關注的議題。故此，集團一直致力吸納新技術及設備，除可提高生產效率外，同時亦可促進環保表現，減少耗能。年內，我們採取了以下措施以提高我們營運的能效：

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The household furnishings factory in Ningbo has formulated the Energy Conservation Action Plan which is aimed at improving energy efficiency and raising the awareness of the employees in saving energy to discourage the employees from wasting energy. Each workshop would list its own energy saving items and set targets every year, such as reducing the use of raw materials, electricity, water and fuel. In the past year, we have started using solar power in the factory areas.

A number of targeted energy-saving measures have been implemented for our game publishing business, esports business and cloud computing and data storage business, so as to further reduce energy consumption, which include the following:

- Employees have to turn off all electrical appliances when they leave the office after work
- Keep air-conditioned room temperature at 25°C
- The printers are switched to energy-saving mode automatically when not in use to reduce energy usage.
- Promote the importance of energy, water and resources savings among our employees and customers
- Install energy-efficient office equipment or give priority to purchase products with energy efficiency labels

寧波的傢俱用品廠房亦已制定一套「公司節能方針行動計劃」。該計劃以提高能源效能為核心，並加強員工節能意識，使員工能自覺地減少能源的消耗。各車間每年都會對節能減排羅列項目及設定目標，包括減少使用原材料、電、水和燃油。過去一年，廠區亦開始利用太陽能發電。

遊戲發行業務、電子競技業務和雲計算及數據儲存業務已採取多項有針對性的節能措施，以進一步降低能耗，其中包括：

- 員工下班離開辦公室時，務必關閉辦公室內所有電源
- 保持空調室溫為攝氏25度
- 影印機會在無人使用的情況下自動轉換到省電模式，減少不必要的電力消耗
- 向僱員及客戶宣傳節約能源、水及資源的重要性
- 安裝節能辦公設備或優先選購獲得能源效益標籤的產品

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The total energy consumption of the Group in the past year is detailed as follows:

集團過去一年的總能源耗量為：

Type of energy	能源種類	Unit	單位	Household furnishings	Game publishing	Esports	Cloud computing and data storage 雲計算及數據儲存
				家居用品	遊戲發行	電子競技	
Total energy consumption	總能源耗量	000' kWh	千個千瓦時	8,000.84	90,720.00	39,827.83	11,754.95
Total energy consumption intensity	總能源耗量密度	000' kWh/per employee	千個千瓦時/每名員工	275.89	3,128.28	1,373.37	405.34
Direct energy consumption	直接能源耗量	000' kWh	千個千瓦時	24.04	N/A不適用	21.83	N/A不適用
Direct energy consumption intensity	直接能源耗量密度	000' kWh/per employee	千個千瓦時/每名員工	0.83	N/A不適用	0.75	N/A不適用
Of which:	其中：						
Fuel consumption	燃油耗量	000' kWh	千個千瓦時	24.04	N/A不適用	N/A不適用	N/A不適用
Fuel consumption intensity	燃油耗量密度	000' kWh/per employee	千個千瓦時/每名員工	0.83	N/A不適用	N/A不適用	N/A不適用
Gas consumption	燃氣耗量	000' kWh	千個千瓦時	N/A不適用	N/A不適用	21.83	N/A不適用
Gas consumption intensity	燃氣耗量密度	000' kWh/per employee	千個千瓦時/每名員工	N/A不適用	N/A不適用	N/A不適用	N/A不適用
Indirect energy consumption	間接能源耗量	000' kWh	千個千瓦時	7,976.80	90,720.00	39,806.00	11,754.95
Indirect energy consumption intensity	間接能源耗量密度	000' kWh/per employee	千個千瓦時/每名員工	275.06	3,128.28	1,372.62	405.34
Of which:	其中：						
Power consumption	電力耗量	000' kWh	千個千瓦時	7,976.80	90,720.00	39,806.00	11,754.95
Power consumption intensity	電力耗量密度	000' kWh/per employee	千個千瓦時/每名員工	275.06	3,128.28	1,372.62	405.34

Note: energy data are converted to kWh with reference to lower calorific values. Fuel includes diesel oil. Gas includes natural gas.

附註：能源數據參考較低熱值換算為千瓦時。燃油包括柴油。燃氣包括天然氣。



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## 環境、社會及管治報告

### Water efficiency

To protect the precious water resources, we actively promote the idea of water conservation among employees and strengthen the maintenance, inspection and management of water-consuming equipment to achieve the purpose of water conservation. According to the Water Management Measures developed by the household furnishings factory in Ningbo, we reuse the cooling water from the pipe-making workshop, and about 50% of the wastewater is recycled to wheel vibration polishing devices through pumps. We also carry out inspections of underground fire-fighting water to eliminate leakage of water pipes and reduce waste of water. We conduct regular statistics collation and analysis of water consumption in workshops, and those workshops using a relatively large amount of water are required to receive assessment and be equipped with independent electricity meters to measure their water consumption more accurately.

Fresh water for game publishing business, esports business and cloud computing and data storage business is provided by the property management company, so there is no record of water consumption.

The Group's total water consumption in the past year is approximately:

### 節水增效

為保護珍貴的水資源，我們積極向員工推行節約用水的概念和加強對用水設備的維護檢查管理，以達至節約用水的目的。寧波的傢具用品廠房制定了「用水管理制度」，我們會重覆使用制管車間的冷卻水，而大約有百分之五十的廢水則通過抽水機於波輪震動拋光裝置循環使用；進行地下消防供水檢查活動，全面杜絕水管滴漏的情況，以減少浪費用水；車間的用水量會有定期統計及分析，而用水較多的車間須接受考核並加設獨立電錶，以便更準確量度其用水量。

遊戲發行業務、電子競技業務和雲計算及數據儲存業務的食水是物業管理公司提供，故此並沒有用水量的記錄。

集團過去一年的食水總耗量約為：

Unit	單位	Water consumption	Water consumption intensity
		耗水量	耗水量密度
		m <sup>3</sup>	m <sup>3</sup> /production line
		立方米	立方米／生產線
Household furnishings business	家居用品業務	2400.00	1.40
Game publishing business	遊戲發行業務	462.70	3.53
Esports business	電子競技業務	864.00	41.14
Cloud computing and data storage business	雲計算及數據儲存業務	251.18	3.59

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### *Using environment-friendly materials*

Our household furnishings business has obtained FSC certification which proves that the wooden furnishings produced by the Company, including cupboards and kitchen cabinets, are made of FSC certified wood and meet the relevant requirements of FSC certification. We also require our suppliers to have the FSC certification for certain materials such as particle boards and bamboo boards. FSC hopes humans and forests can reach a balance among the environment, society and economy, and wishes that businesses will not cause excessive damage to the forest ecosystem and the species diversity of trees during timber harvesting. It also lay emphasis on the sustainable development of forests so that local residents can live on forests for a long time. FSC has made tremendous contributions to environmental protection.

As the business of the Group has continued to shift, the amount of packaging materials used by our household furnishings business has decreased significantly and has no significant impact on the sustainable development of the Group as a whole. Therefore, no data are provided. The packaging materials and chemicals we choose to use must meet the national standards; our suppliers are required to go through Environmental Impact Assessment Registration or make environmental impact reports; we conduct internal environmental assessments and regularly review and adjust existing environmental measures to ensure their feasibility; we also have technical specifications for all packaging materials which require paper packaging materials to come from sustainable sources and do not allow the use of new 100% virgin plastics.

Due to the business nature of our game publishing business, esports business and cloud computing and data storage business, no packaging materials are used.

### *採用環保物料*

家居用品業務於生產過程中還獲取了FSC認證，以證明本公司出品的木製傢俱包括櫥櫃和廚房櫃面均取材自FSC認可的木林，及符合FSC認證的相關要求。我們會要求供應商就某些材料如刨花板和竹台板提供相關FSC認證證明。FSC希望人與木林之間在環境、社會和經濟這三方面中取得平衡，希望商家能在取用木材時不會過於破壞森林的生態和樹木的多樣性。此外，FSC亦注重森林的持續發展，讓當地居民能長期賴以維生。FSC於環境保護方面著實貢獻良多。

由於本集團的業務已續漸轉移，家居用品業務的所使用的包裝物料數量大減，並對本集團整體在可持續發展的沒有重大影響，故此未有提供數據紀錄。但我們在選用的包裝物及化學品時，均會符合國家的標準：要求供應商做環評登記備案、或做環境影響報告表；進行內部的環境保護評估，定期檢視並調整現有的措施，確保該措施的可行性；我們亦設有技術文規範所有用作包裝材料，紙質包裝材料均須來自於可持續性來源及不允許使用全新的100%原生塑料等。

而遊戲發行業務、電子競技業務和雲計算及數據儲存業務的業務特性，故此並沒有使用包裝物料。

### 5.3. PROMOTING GREEN OPERATIONS

The Group integrates environmental responsibility into its daily business operations. To this end, the Group promotes green operations and a green procurement policy to reduce its environmental impact and consumption of natural resources. Our household furnishings business has obtained ISO 14001 environmental management system certification, and the Group regularly conducts internal and external assessments on the effectiveness of the system to ensure that the system keeps up with the times.

#### *Raising environmental awareness*

As to energy conservation publicity and related training, we have formulated the Measures for Energy Saving Publicity and Training, and the Human Resources Department and Technical Support Department jointly conduct training on environmental protection for employees in hope of enhancing their awareness of energy conservation.

In addition, in order to make all employees regard energy conservation as their duty, we encourage employees to actively participate in the design of various energy-saving and consumption-reducing schemes, and will commend and reward employees who have made special contributions to energy conservation. In the event of a serious waste of resources, we will consider imposing punishment as a warning.

#### *Promoting green procurement*

When looking for high-quality products and services, other than the reasonability of prices, we also have to consider human health and environmental factors to reduce the impact on the environment. We use PEFC/FCS certified paper from responsible forest resources which dissuades deforestation.

### 5.3. 推動綠色營運

集團積極將環境責任融入到企業日常經營行為中，對此集團提倡綠色營運及綠色採購政策，以減低對環境及自然資源的消耗。我們的家居用品業務亦已獲得ISO 14001環境管理體系認證，而為確保可與時並進，集團會定期就系統的有效性進行內部及外部評估。

#### *提高環保意識*

關於節能宣傳和相關培訓方面，我們已制定「能源宣傳與培訓制度」，由人力資源部及技術保障部共同主辦，為員工提供環境保護的培訓，希望能加強員工對節能的意識。

另外，為使各員工視節能工作為己任，我們鼓勵員工積極參與各類節能降耗方案設計，並會對在節能方面有特別貢獻的員工加以表揚和獎勵，以示嘉許。如遇上較嚴重的浪費資源情況，亦會考慮予以處分，以作警惕。

#### *推動綠色採購*

我們在尋找高品質產品及服務時，除了考慮合理價錢外，亦須加入對人類健康及環境因素的考慮，以盡量減少對環境的影響。我們所採用的紙張均採用PEFC/FCS認證，源自可持續管理森林的紙張，以防止砍伐原始森林。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### *Advocating green office*

We advocate paperless office and promote electronic communication via the Internet, email, internal workflow system, etc. We also encourage customers to choose electronic bills and place electronic orders. The online collaborative office management platform and the related mobile app introduced by the Group cover the day-to-day office management and operations and approval processes and greatly promote paperless office. The Company also encourages employees to use double-sided printing as much as possible and reuse all single-sided printed paper to reduce the consumption of paper.

Vegetarian Carbon Reduction is an environment-friendly act advocated by all places and environmental agencies around the world. As such, we add vegetarian elements to the free meals for our employees to help them understand that low carbon diet is an important part of environment-friendly life and is greatly beneficial to reducing global carbon dioxide emissions and protecting the ecological environment.

### *倡導綠色辦公*

我們鼓勵無紙化辦公，促使以互聯網、電郵、內部工作流程系統等電子方式作溝通。我們亦鼓勵客戶選擇電子結單及以電子方式下單。集團推出的網上協同辦公管理平台及手機程式，涵蓋了各項行政管理的日常辦公及審批流程，大大促進了無紙化辦公。本公司亦鼓勵員工減少用紙，盡可能使用雙面列印，以及循環再用所有單面已列印的紙張。

「素食減碳」已是世界各國以及所有環保組織都大力提倡的環保行為，故我們在員工提供免費午膳中加入素食的元素，讓員工明白「低碳飲食」，是環保生活的重要部分，對減少全球二氧化碳排放量，保護生態環境大有幫助。

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## 環境、社會及管治報告

### 5.4. CLIMATE CHANGE

The Group is aware that the impact related to climate change may bring risks to the Group's operations. As such, we regularly assess and review the risks of climate change and take precautions against financial risks that may arise in the future.

### 5.4. 氣候變化

集團意識到氣候轉變相關的影響有可能會對集團營運帶來不同的風險。因此，我們定期評估及檢討氣候變化風險，為日後可能會帶來的財務風險而未雨綢繆，作出部署。

Risk Category 風險類型	Risk Description 風險描述	Risk Response Measures 風險應對措施
Policy and legal risks 政策及法律	Increasingly stringent climate change-related regulations regarding operations, products and services will lead to an increase in operating costs, including compliance costs and product development costs. 在與營運、產品和服務方面的氣候變化相關的監管規定日益收緊，從而導致營運成本增加、包括合規成本、產品開發成本增加。	In the past, the Group's factories implemented energy-saving and emission-reduction measures, and fully abided by all environmental laws. In the future, the Group will increase investment in the development of emerging businesses (game publishing business, esports business, cloud computing and data storage business) that have a slight impact on the environment, which will help the Group diversify business risks for sustainable development. 過去集團的各個工廠均實施多項的節能減排措施，並全面遵守所有環境相關的法例。 而在未來，集團將加強投入新興產業(遊戲發行業務、電子競技業務和雲計算及數據儲存業務)的發展，而這些業務對環境的影響較輕微，有助集團分散業務上對可持續發展的風險。
Long-term risk 長期性風險	The gradual changes in the natural environment caused by climate change, including rainfall changes, extreme fluctuations in weather patterns and emergence of unknown viruses, will affect the health and work pattern of employees, which will increase medical insurance premiums and incur extra costs of work pattern transformation. 因氣候變化而導致自然環境逐漸轉變，令到降雨量變化和天氣模式極端波動及產生不明病毒，導致員工健康及上班模式受影響，從而令醫療保費提高及增加工作模式轉型成本	After the COVID-19 epidemic, the Group has intensified occupational, health and safety measures for employees, such as allowing employees to work from home during the epidemic, so that the Group can resume operations more quickly. 經過新型冠疫情後，集團強化了員工的職業、健康及安全措施，如：在疫情期間容許員工在家工作等，令集團以較快速度恢復營運。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 6. PUTTING PEOPLE FIRST

We invest heavily in our employees, providing extensive opportunities for staff training and development, robust health and safety measures and competitive remuneration and benefits in order to recruit and retain the best talent. The Group strictly abides by the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China, the Social Insurance Law of the People's Republic of China, the Employment Ordinance of Hong Kong and the Labour Standards Act of Taiwan. During the reporting period, the Group did not have any cases of violation of relevant employment laws and regulations, nor did it receive any complaints related to recruitment.

Overview of the Group's employees over the past year is as below:

Employee	僱員	Unit	單位	Household furnishings business 家居用品業務	Game publishing business 遊戲發行業務	Esports business 電子競技業務	Cloud computing and data storage business 雲計算數據儲存業務
Total number of employees	員工總人數	Number	人數	29	131	21	70
Age profile	年齡分佈						
18-24	18-24歲	Number	人數	0	1	17	12
25-34	25-34歲	Number	人數	0	54	3	32
35-44	35-44歲	Number	人數	5	59	0	23
45-54	45-54歲	Number	人數	23	15	1	1
55-64	55-64歲	Number	人數	1	1	0	2
65 or above	65歲或以上	Number	人數	0	1	0	0
Gender profile	性別分佈						
Male	男	Number	人數	10	79	18	47
Female	女	Number	人數	19	52	3	23
Employment type	僱傭類型						
Full-time	全職	Number	人數	29	130	21	70
Part-time	兼職	Number	人數	0	1	0	0
Area profile	地區分佈						
Chinese Mainland	中國內地	Number	人數	29	0	21	70
Hong Kong	香港	Number	人數	0	2	0	0
Taiwan	台灣	Number	人數	0	93	0	0
Malaysia	馬來西亞	Number	人數	0	11	0	0
Thailand	泰國	Number	人數	0	25	0	0
Others	其他	Number	人數	0	0	0	0

Note:

— The calculation is based on the Reporting Guidance on Social KPIs published by the Stock Exchange

### 6. 以人為本

我們大力投資在員工身上，讓員工有眾多機會享有培訓和發展、有效的健康與安全措施，以及具競爭力的薪酬和福利，藉此招募和留住最佳人才。集團嚴格遵守《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國社會保險法》、香港的《僱傭條例》，以及台灣的《勞動基準法》，報告期間並無違反相關的僱傭法例及法規的個案，亦無與招聘相關的投訴個案。

以下為集團過去一年的僱員概況：

Household furnishings business 家居用品業務	Game publishing business 遊戲發行業務	Esports business 電子競技業務	Cloud computing and data storage business 雲計算數據儲存業務
29	131	21	70
0	1	17	12
0	54	3	32
5	59	0	23
23	15	1	1
1	1	0	2
0	1	0	0
10	79	18	47
19	52	3	23
29	130	21	70
0	1	0	0
29	0	21	70
0	2	0	0
0	93	0	0
0	11	0	0
0	25	0	0
0	0	0	0

附註：

— 計算乃基於聯交所發佈的社會關鍵績效指標匯報指引

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Employee	僱員	Unit	單位	Household furnishings business 家居用品業務	Game publishing business 遊戲發行業務	Esports business 電子競技業務	Cloud computing and data storage business 雲計算數據儲存業務
Total number of employees	員工總人數	Number	人數	29	131	21	70
Age profile	年齡分佈						
18-24	18-24歲	Number	人數	0	1	17	12
25-34	25-34歲	Number	人數	0	54	3	32
35-44	35-44歲	Number	人數	5	59	0	23
45-54	45-54歲	Number	人數	23	15	1	1
55-64	55-64歲	Number	人數	1	1	0	2
65 or above	65歲或以上	Number	人數	0	1	0	0
Gender profile	性別分佈						
Male	男	Number	人數	10	79	18	47
Female	女	Number	人數	19	52	3	23
Employment type	僱傭類型						
Full-time	全職	Number	人數	29	130	21	70
Part-time	兼職	Number	人數	0	1	0	0
Area profile	地區分佈						
Chinese Mainland	中國內地	Number	人數	29	0	21	70
Hong Kong	香港	Number	人數	0	2	0	0
Taiwan	台灣	Number	人數	0	93	0	0
Malaysia	馬來西亞	Number	人數	0	11	0	0
Thailand	泰國	Number	人數	0	25	0	0
Others	其他	Number	人數	0	0	0	0
Function profile	職能分佈						
Senior management	高級管理層	Number	人數	1	5	1	1
Middle-level management	中級管理層	Number	人數	3	13	3	5
Supervisor	主管	Number	人數	0	8	0	0
General Staff	一般員工	Number	人數	25	105	17	64
Staff turnover	人員流失						
Turnover percentage	流失比率	Percentage	百分比	1.44%	2.10%	1.19%	0.71%
Age profile	年齡分佈						
18-24	18-24歲	Percentage	百分比	0.00%	8.33%	1.47%	2.08%
25-34	25-34歲	Percentage	百分比	0.00%	2.31%	0.00%	0.78%
35-44	35-44歲	Percentage	百分比	3.33%	1.69%	0.00%	0.00%
45-54	45-54歲	Percentage	百分比	1.09%	2.78%	0.00%	0.00%
55-64	55-64歲	Percentage	百分比	0.00%	0.00%	0.00%	0.00%
65 or above	65歲或以上	Percentage	百分比	0.00%	0.00%	0.00%	0.00%
Gender profile	性別分佈						
Male	男	Percentage	百分比	1.67%	1.90%	1.39%	0.53%
Female	女	Percentage	百分比	1.32%	2.40%	0.00%	1.09%
Area profile	地區分佈						
China Mainland	中國內地	Percentage	百分比	1.44%	0.00%	1.19%	0.71%
Hong Kong	香港	Percentage	百分比	0.00%	0.00%	0.00%	0.00%
Taiwan	台灣	Percentage	百分比	0.00%	2.87%	0.00%	0.00%
Malaysia	馬來西亞	Percentage	百分比	0.00%	0.76%	0.00%	0.00%
Thailand	泰國	Percentage	百分比	0.00%	55.00%	0.00%	0.00%
Other	其他	Percentage	百分比	0.00%	0.00%	0.00%	0.00%

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Overview of the Group's employee turnover over the past year is as below:

以下為集團過去一年的僱員流失概況：

Employee turnover	人員流失	Unit	單位	Household	Game	Esports	Cloud
				furnishings	publishing	business	computing
				business	business	business	and data
				家居用品	遊戲發行	電子競技	雲計算數據
				業務	業務	業務	儲存業務
Turnover ratio	流失比率	%	百分比	1.44%	2.10%	1.19%	0.71%
Age profile	年齡分佈						
18-24	18-24歲	%	百分比	0.00%	8.33%	1.47%	2.08%
25-34	25-34歲	%	百分比	0.00%	2.31%	0.00%	0.78%
35-44	35-44歲	%	百分比	3.33%	1.69%	0.00%	0.00%
45-54	45-54歲	%	百分比	1.09%	2.78%	0.00%	0.00%
55-64	55-64歲	%	百分比	0.00%	0.00%	0.00%	0.00%
65 or above	65歲或以上	%	百分比	0.00%	0.00%	0.00%	0.00%
Gender profile	性別分佈						
Male	男	%	百分比	1.67%	1.90%	39.35%	0.53%
Female	女	%	百分比	1.32%	2.40%	222.22%	1.09%
Area profile	地區分佈						
Chinese Mainland	中國內地	%	百分比	1.44%	0.00%	1.19%	0.71%
Hong Kong	香港	%	百分比	0.00%	0.00%	0.00%	0.00%
Taiwan	台灣	%	百分比	0.00%	2.87%	0.00%	0.00%
Malaysia	馬來西亞	%	百分比	0.00%	0.76%	0.00%	0.00%
Thailand	泰國	%	百分比	0.00%	55.00%	0.00%	0.00%
Others	其他	%	百分比	0.00%	0.00%	0.00%	0.00%

Note:

- The calculation is based on the Reporting Guidance on Social KPIs published by the Stock Exchange

附註：

- 計算乃基於聯交所發佈的社會關鍵績效指標匯報指引

## 6.1. EQUAL EMPLOYMENT

### Management guidelines and policies

The Group sees employees our greatest assets and the key driver of our business success. Our businesses have been working actively to create a working environment that features mutual respect and harmonious coexistence of employees and gives priority to safety; to attract the best people and motivate them with a rewarding career, and to equip them with the necessary skills and knowledge. We have a dedicated human resources committee to regularly review, improve the relevant policies, and developed a written staff manual according to the relevant laws and industrial standards to govern the recruitment, promotion, discipline, working hours, leave and other benefits of our employees.

## 6.1. 平等僱傭

### 管理方針及政策

本集團一向視員工為我們最寶貴的資產，也是推動我們業務成功的關鍵。集團旗下公司透過提供互相尊重、和諧共融以及安全為重的工作環境；富有滿足感的工作，吸引和激勵員工；以及協助他們掌握工作所需的技能及知。我們透過專責的人力資源委員會定期檢討和改善有關政策，並根據相關法律及規例及行業準則，制定書面的員工守則，以規管僱員招聘、晉升、工作時數、假期及其他福利。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### ***Equal opportunities and diversity***

We are proud of our talented employees and allow them to achieve with their great potential. To attract and retain the right talents are always crucial in our people approach. We care for our people and offer them with fair and equal opportunities and benefits irrespective of their gender, age, family status, race, religion, nationality, sexual orientation or disability. Experience, ability and related qualifications are the primary concerns in talent selection.

As a responsible employer, the Group will handle retirement formalities for employees who have reached the statutory retirement age in accordance with the relevant regulations, and go through any dismissal procedures according to the relevant labour laws. In the event of a work-related accident, the Group will make reasonable compensation and handle it properly in accordance with relevant laws.

### ***Employee compensation***

Our businesses give due recognition to employees' contributions fairly and objectively by implementing equitable remuneration policies. To offer incentives to our staff, our remuneration mechanisms are reviewed and re-adjusted regularly to remain competitive. We determine employee benefits, rest time and holiday arrangements according to the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China, the Employment Ordinance of Hong Kong, the Labour Standards Act of Taiwan, and applicable regulations in the places where all business operations are conducted, such as making contributions to the Five Major Types of Social Insurance and Housing Provident Fund, Mandatory Provident Fund, Labour Insurance, Health Insurance and Pension Fund for employees and participating in the Well-being Mutual Aid Fund Scheme for the benefit of female employees.

### ***平等機會及多元化共融***

我們為具有才能的員工感到自豪，並支持他們盡展潛能。因此，吸引和留住優秀人才在我們以人為本的方針中尤其重要。我們時刻關心員工，不論員工性別、年齡、家庭崗位、種族、宗教、國籍、性傾向或傷健，均為其提供公平及平等機會與福利。經驗、能力和相關資歷是我們招聘人才的首要考慮要素。

作為負責任的僱主，集團會按照相關法例要求在達到法定退休年齡為員工辦理退休手續。以及根據相關勞動法辦理任何解僱手續。而當發生工傷意外事故，集團會根據相關法例作出合理賠償和妥善的處理。

### ***員工待遇***

集團旗下公司亦透過公平的薪酬政策，以公正、客觀的態度去表揚員工對集團的貢獻。為獎勵員工，我們定期檢討並調整薪酬機制，使薪酬保持市場競爭力。我們亦按照《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、香港的《僱傭條例》，以及台灣的《勞動基準法》及所有業務運營地點所在國家適用的法規，制定員工福利、休息時間及假期安排，如為員工購買、「五險一金」、「強制性公積金」、「勞工保險」、「健康保險」及「退休金」及參與保障女員工「安康互助保障金」等。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 6.2. OCCUPATIONAL HEALTH AND SAFETY

#### *Management guidelines and policies*

Employees are our most valuable resources. The Group strictly adheres to all relevant laws and regulations, including but not limited to the Production Safety Law of the People's Republic of China and the Fire Control Law of the People's Republic of China, so as to create a safe, healthy and comfortable working environment for our employees.

In the context of COVID-19 threat for the duration of 2021, we were highly concerned about the health of our employees. In order to step up prevention, our household furnishings segment quickly developed the Prevention and Emergency Rescue Plan and the Emergency Response Plan to regulate personnel management and monitor the physical condition of employees. It also developed the Prevention Training Plan for employees to develop their awareness of the pandemic and hygiene habits. In the game business section, it distributes preventive kits including disinfectant alcohol and masks to employees.

#### *Household furnishings business*

Our household furnishings factories under the Group have developed a series of comprehensive policies to manage occupational health and safety issues, including the Occupational Health and Safety Policy, the Indoor Air Quality Policy and the Fire Fighting Policy, in order to comply with relevant regulatory requirements and meet the development needs of the Group. We strictly abide by the provisions in the Compilation of Laws and Regulations on Occupational Safety and Health Supervision issued by the Ningbo Municipal Administration of Work Safety.

Our factories arrange dedicated personnel to take charge of the Company's occupational health and safety affairs and regularly review the occupational health and safety performance. We also provide employees with adequate training on occupational health and safety and appropriate protective equipment, with a view to enabling them to identify high-risk areas in the workplace, work out solutions to lower work-related risks, prevent accidents in the course of work and reduce occupational hazards. Each year, the Group provides physical examinations for employees to prevent occupational diseases and give them appropriate health guidance.

### 6.2. 職業健康與安全

#### *管理方針及政策*

員工是我們最寶貴的資源，集團一直以來嚴格遵守相關法律法規，包括但不限於《中華人民共和國安全生產法》、《中華人民共和國消防法》等，力求為員工帶來安全、健康、舒適的工作環境。

二零二一年整年都受著新冠肺炎疫情的影響，集團十分關注員工的健康狀況。集團的家取用品業務為切實加強疫情防控工作，更快速制訂《防疫應急救援預案》及《突發事件應急預案》，規範了人員管控要求，以監察員工身體狀況；制定員工防疫培訓計劃，以提高員工的衛生及防疫意識及知識等。而遊戲業務方面，亦為員工提供了防疫用品如酒精、口罩等防疫用品。

#### *家居用品業務*

集團的旗下的家居用品公司制定了一系列完善的職業健康及安全政策管理相關的事宜，包括《職業健康安全政策》、《空內空氣質量政策》及《消防政策》等，以符合相關監管規定，亦切合集團業務的發展需要。我們謹守寧波市安全生產監督管理局發出的《職業安全健康監管法例法規文件匯編》所載內容進行。

廠區會安排專責員工負責公司的職業健康及安全事務，以定期檢視內部的職業健康安全事務方面的表現，亦會為員工安排足夠的職業健康及安全培訓及提供適當個人防護裝備，使他們能識別工作處所中的高危點及其應對方案，以減低工作上的風險，防止勞動過程中的事故及減少職業危害。而每年，集團亦會為員工提供預防職業病身體檢查及提供適當健康指導。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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In addition, we carry out assessment of workplace hazards and detection of occupational hazards on a regular basis, and engage third-party agencies to review our occupational health and safety performance. Through such assessment and review, we aim to ensure the effective implementation of all occupational safety and health measures.

### ***Games publishing business, esports business and cloud computing and data storage business***

Due to our business characteristics, employees of games publishing business, esports business and cloud computing and data storage business mainly work in the office, and they are not exposed to dust, radioactive materials and other toxic and harmful substances at work, so there is no occupational disease. But due to enduring desk work, employees may suffer from symptoms such as wrist and upper limb pain, muscle soreness, eye fatigue and mental pressure. Therefore, we provide employees with ergonomic desks and chairs, and regularly make arrange employees to participate in annual meetings, community activities, team building for festivals, staff travel and other activities to help employees relax, as well as enhance cohesion and a sense of belonging among employees.

During the reporting periods for the last three years, the Group did not have any cases of work-related accidental fatalities. No work days were lost due to work injuries in the past year for various business segments.

### ***Employee communication***

The Group welcomes and values the opinions of employees who can express their opinions through different channels, such as: the general manager mailbox and the trade union. We also encourage employees to provide constructive suggestions on the management measures and methods of the Company. The Company will grant certain rewards as appropriate to those whose suggestions are adopted.

除此之外，我們亦會定期進行工作場所危險源評估及進行職業病危害檢測，及聘請第三方機構審核職業健康及安全表現，透過評估及檢定，以提升及確保所有的職安健措施得以有效實施。

### ***遊戲發行業務、電子競技業務和雲計算及數據儲存業務***

基於我們業務的特性，遊戲發行業務、電子競技業務和雲計算及數據儲存業務的員工主要在辦公室內文書工作，工作中不接觸粉塵、放射性物質和其他有毒、有害因素，故不存在職業病方面的問題。但是由於長期伏案工作，很容易令手部和上肢出現不適、肌肉酸痛、眼睛疲勞及增加精神壓力等情況。針對此類情況，我們為員工配備符合人體工學的辦公桌椅，並定期組織員工參與公司年會、社團活動、節日團建、員工旅遊等活動，幫助員工消除因工作產生的疲倦，增強員工凝聚力，及對公司的歸屬感。

在過去三年的報告期內，本集團並沒有任何因工作意外死亡的個案。而過去一年各業並沒有因工傷所損失的工作日數。

### ***員工溝通***

集團十分歡迎及重視員工的意見，員工可循不同的途徑發表意見，例如：總經理信箱或工會等。我們亦鼓勵員工對公司的各種管理制度、管理方法提出有益的建議，一經採納，公司會視情況給與一定的獎勵。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 6.3. TRAINING AND DEVELOPMENT

#### *Management guidelines and policies*

We firmly believe that continued training and development for employees will enhance the value of the team and professional quality of the employees themselves, thus bringing higher production efficiency for the Group. The Company has formulated the New Employee Training Policy, the Employee Guidance Policy and the Vocational Skills Training Policy to continuously improve the ability and quality of our workforce. In order to conduct staff training in a more regulated manner, we establish the staff training system and incorporate the objectives into the evaluation indicators, so as to encourage the staff to actively participate in various work-related internal and external training activities, improve personal professional skills, keep up with the strategic development of the Group and strengthen the Group's market competitiveness

Our training topics include the following:

Induction Training	Provide new employees with induction training which covers the Group's background, profile, facilities, employee handbook introduction and corporate social responsibility, so that new employees can become familiar with the situation about the Group quickly and gain a sense of belonging
新員工入職培訓	新員工入職時開展，主要內容包括集團背景、簡介、設施、員工手冊簡介及企業社會責任等，使新員工能迅速掌握集團狀況及加強對集團的歸屬感。
Action sharing session	We invite industry experts, scholars or senior mentors from external training institutions to carry out special training sessions, so as to improve employees' skills and comprehensive capabilities
行動分享會	邀請行業專家、學者或者外部培訓機構資深導師舉辦專題培訓，以提高員工崗位技能和綜合能力
Technical staff training series	The Group adopts a training strategy of "having old employees guide new ones" in hope of passing on the experience and technical know-how of old employees to new ones. We also arrange experienced staff to provide orientation and induction training for junior staff
技術人員系列培訓	集團採用「以老帶新」的培訓策略，期望將經驗及技術承傳。我們亦會安排具經驗的員工為初級員工進行指導及提供入職培訓
Management efficiency improvement training	We carry out special training for the management, which deepens management personnel's understanding of corporate culture, hones their management skills, sharpens their communication skills, and thus raises management efficiency
管理效率提升培訓	開展針對管理層的專項培訓，加深管理人員對企業文化的理解，打磨管理技能，使其熟練掌握溝通技巧，提升管理效率
External training	We offer subsidies to our employees for participating in accredited external courses to equip them with professional knowledge and skills relating to their duties and keep them abreast of the most cutting-edge developments in the industry
外部培訓	資助員工修讀認可的外部培訓課程，以提升員工所在崗位相關的專業知識、技能以及吸收行業最前沿的信息

### 6.3. 培訓發展

#### *管理方針及政策*

我們堅信員工持續不斷地進修和發展，有助提升團隊的價值及員工個人的職業素養，亦能為集團帶來更高的生產效率。公司制定了《新員工培訓政策》、《員工指導政策》及《職業技能培訓政策》等，以不斷提升員工隊伍的能力和素質。為使員工培訓更規範化，建立員工培訓體系，並將目標納入為考評指標，以鼓勵員工積極參與工作相關的各類內，外部培訓活動，提升個人專業技能，以配合本集團戰略發展及加強本集團的市場競爭力

我們的培訓主題包括：

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### Average training hours of employees

#### 人員平均培訓時數

		Household furnishings business 家居用品業務	Games publishing business 遊戲發行 業務	Esports business 電子競技業務	Cloud computing and data storage business 雲計算數據 儲存業務
Male	男	9.00	0.65	96.00	5.00
Female	女	9.00	0.69	96.00	5.00
Senior management	高級管理層	9.00	0.80	96.00	5.00
Middle management	中級管理層	9.00	0.62	96.00	5.00
Executives	主管	0.00	0.38	0.00	0.00
General staff	一般員工				

Note:

- The calculation is based on the Reporting Guidance on Social KPIs published by the Stock Exchange

附註：

- 計算乃基於聯交所發佈的社會關鍵績效指標匯報指引

### Percentage of employees trained

#### 人員培訓百份比

		Household furnishings business 家居用品業務	Games publishing business 遊戲發行 業務	Esports business 電子競技業務	Cloud computing and data storage business 雲計算數據 儲存業務
Male	男	34%	63%	86%	67%
Female	女	66%	37%	14%	33%
Senior management	高級管理層	3%	3%	5%	1%
Middle management	中級管理層	10%	5%	14%	7%
Executives	主管	0%	3%	0%	0%
General staff	一般員工	86%	88%	81%	91%

Note:

- The calculation is based on the Reporting Guidance on Social KPIs published by the Stock Exchange

附註：

- 計算乃基於聯交所發佈的社會關鍵績效指標匯報指引

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 6.4. PROTECTION OF RIGHTS AND INTERESTS

#### *Management guidelines and policies*

The Company conducts staff recruitment and management in strict accordance with the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China and the Regulations on the Prohibition of Child Labour, Employee Ordinance of Hong Kong, the Labour Standards Act of Taiwan, and applicable regulations in the places where all business operations are conducted. It is absolutely forbidden to employ any child labour and any form of forced labour.

The Company considers child labour and forced labour intolerable, which must be eliminated. The Company has set up strict recruitment processes to conduct intensive examination of identity documents, such as ID card, and sign labour contract and create personal file in a fair and voluntary manner in accordance with legal requirements.

In accordance with the standard working hours stipulated by the laws in the places where our business operations are conducted, the Company makes reasonable arrangement of working hours for our employees. Leave and benefits, such as paid leave and sick leave, are provided in accordance with labour Laws. Subject to production requirements, our production bases arrange overtime work on a voluntary basis, and it requires negotiation with employee representatives and employees and approval from the local labour department, and must not exceed the statutory working hours. Production bases and sales division of the Company in the PRC and overseas prohibit and disapprove any forced labour or contractual servitude, corporal punishment, confinement, violent threat, and forbid collecting any deposits illegally from employees, withholding identity documents and battering employees.

During the reporting period, the Company did not have any material non-compliance incident relating to the labour standards under relevant laws and regulations.

### 6.4. 權益保障

#### *管理方針及政策*

本公司嚴格按照《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《禁止使用童工規定》、香港《僱傭條例》、台灣的《勞動基準法》及所有業務運營地點所在國家適用的勞工法規進行員工招聘和管理，絕對禁止任何僱用童工的行為及任何形式的強迫勞動。

本公司認為童工及強制勞動是不能容忍的，必須杜絕。本公司已設定嚴格的招聘程序，在招工時必須對身份證等證件嚴格查驗，並按公正、自願原則和法規要求簽署勞務合同，建立人事檔案。

本公司對員工的工作時間按照業務運營地點所在國家法定的標準工作時間範圍內做了合理安排，並根據勞動法給予帶薪假期以及病假等休假福利。本公司生產基地遵循加班自願的原則，若因生產需要而需加班加點的，須與員工代表和員工協商並經當地勞動部門批准，且不得超過法定時間。本公司在中國及海外所有的生產基地及銷售中心均禁止使用及不支持任何勞役或契約式勞工、體罰、監禁、暴力威脅，並禁止向員工收取任何非法形式的押金，扣押身份證件及體罰員工。

本公司於報告期間並無發生有關法律法規所規定勞工準則的重大不循規事宜。

### 7. OPERATIONAL COMMITMENT

In the process of business development, the Group always keeps in mind that we have to manage our relationships with our suppliers and customers in a responsible and sustainable manner. We are dedicated to providing our customers with the highest quality products and services, and working with suppliers to create win-win results. To this end, we implement different plans and measures and provide safe and reliable products to achieve the vision of creating a better society.

#### 7.1. SUPPLY CHAIN MANAGEMENT

##### *Management guidelines and policies*

Good supply chain operations have a positive impact on the environment and society. Accordingly, we work closely with suppliers to reduce relevant risks and jointly create a better and greener future. The Group adopts a comprehensive supply chain management mechanism, including a code of conduct and a supplier assessment system, to monitor and assess the quality of suppliers' products and services and their performance in environmental and social aspects and business ethics. The Group is also committed to complying with all laws and regulations related to its business operations, and did not violate relevant laws and regulations during the reporting period.

### 7. 營運承擔

集團在發展業務的同時亦時刻緊記，要以負責任及可持續的態度管理我們與供應商和客戶的關係，我們致力為客戶提供最優質的產品和服務，並與供應商攜手締造變贏的局面。為此積極推行不同計劃及措施，並提供安全可靠的產品，以達致創建更美好社會的願景。

#### 7.1. 供應鏈管理

##### *管理方針及政策*

良好的供應鏈運作對環境與社會有正面的影響，因此我們與供應商緊密協作，盡力減低有關風險，共同創建一個更美好、更環保的未來。集團採用一套全面的供應鏈管理機制，包括行為守則和供應商評估系統，以監察及評估供應商的產品和服務質素、環境社會以至商業操守等範疇的表現。集團亦致力遵從所有與營運有關的法律和法規，於報告期內未有違返相關的法律法規。

#### Number of suppliers of the Group 本集團供應商數量

Chinese Mainland	中國內地	Number	間	6
Other areas	其他地區	Number	間	1



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### ***Household furnishings business***

We monitor the quality of our suppliers on a monthly basis to ensure that the products and services provided by them meet the relevant contractual requirements, so as to safeguard the quality of the products provided by the Group. We also conduct standard training for suppliers on a regular basis to provide suppliers with the opportunity to exchange ideas and keep abreast of the latest industry developments for the expansion and sharing of business opportunities.

The Company will strictly require our suppliers and their own suppliers to comply with minimum requirements for environmental and social performance and working conditions when purchasing products, materials and services and to abide by local laws and regulations, confidentiality and anti-corruption.

In order to ensure that suppliers effectively honour their corporate social responsibility at the community and environmental levels, we appoint a third party to conduct SSI system audits on suppliers each year.

### ***Games publishing business, esports business and cloud computing and data storage business***

The Group has developed a standard Supplier Management Mechanism for its game business. We will give priority to partners with sustainable development concepts who undertake corporate social responsibilities. We hope to work with suppliers on improving the industry's performance in the environmental and society aspects, and effectively managing the environmental and social risks of the supply chain. In addition, according to the situation, we will classify the green products purchased or to be purchased and make a list of green products applicable to the Group for subsequent use.

### ***家居用品業務***

我們會每月均會對於供應商的質量進行監控，確保他們所提供的產品及服務均符合合約要求，以保障集團所提供的產品質素。亦會定期對供應商進行標準培訓，為供應商提供交流的機會，以掌握最新的行業資訊拓展商脈、共創商機。

本公司會嚴格要求我們的供應商及其下的供應商在採購產品、材料和服務過程中就環境、社會與工作條件方面的最低要求，亦涵蓋遵守當地法例和法規、資料保密及反貪污方面的守則。

而為確保供應商切實報行在社區及環境層面上體現企業社會責任，我們會每年委任第三方機構對供應商進行SSI系統審核。

### ***遊戲發行業務、電子競技業務和雲計算及數據儲存業務***

集團的遊戲業務擁有規範的供應商管理機制，我們會優先選用具有可持續發展理念及企業界社會責任的合作夥伴，我們期望與供應商一起提升行業的環境和社會方面的表現，共同為社有效管理供應鏈的環境和社會風險。另外，根據情況，將已採購或有機會採購的綠色產品歸類，制定為本集團適用的綠色產品清單，便於後續使用。

### 7.2. HIGH QUALITY PRODUCTS

#### *Management guidelines and policies*

Providing quality products to our customers is our ultimate goal. The Group commits itself to establishing, maintaining and improving the ISO9001 quality system, in a mission to provide quality products and services to meet customer needs. In the course of operations, the Group strictly abides by national laws and regulations and industry quality standards and constantly improves quality management to safeguard the basic rights and interests of customers.

### 7.2. 優質產品

#### *管理方針及政策*

為客戶提供優質的產品為我們的最終目標。集團致力於建立和維持ISO9001品質體系，並持續改進，以提供優質的產品及服務，從而滿足顧客的要求；並在經營過程中，嚴格遵守國家法律法規和行業的質量標準，提高質量管理水準，保障客戶基本權益。

#### Product responsibility indicators of the Group 本集團的產品責任指標

Percentage of products to be recalled for health and safety reasons	產品因健康與安全理由而須回收的百分比	Percentage	百分比	0%
Number of complaints about products and services	產品及服務的投訴數目	Case	個案	0

#### *Household furnishings business*

In terms of household furnishings business, we strive to provide high-quality products. Each product will be tested for quality and safety before being packaged as a finished product. We have a quality control department to be responsible for testing products, formulating testing management procedures, and conducting final testing according to such procedures. During the reporting period, the Company did not violate any laws and regulations related to product responsibility, nor did it receive any customer complaints. The percentage of products recalled for health or safety reasons was 0%.

In terms of privacy and intellectual property rights, all information reports, discussions, and written messages of customers regarding household furnishings business of the Group must be kept confidential. In addition, the Company will never purchase pirated products or use photos or designs without third party licensing.

#### *家居用品業務*

於家居用品業務方面，我們竭力提供高質素產品；每件產品於包裝為成品前均經品質及安全性檢測，我們設有質控部專門負責檢測產品，並制定檢驗管理辦法程序文件，按程序作最終檢驗。於報告期間，本公司並無違反與產品責任相關的法例和法規及顧客投訴的個案，而因安全或健康理由而回收的商品百分比為0%。

在私穩及知識產權方面，本集團的家居用品業務與客戶的任何資料報告、研討內容及書面信息均須保密。本集團亦絕不會購買盜版產品、不會採用未經第三方授權的相片、不會採用未經第三方授權的設計。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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### ***Games publishing business, esports business and cloud computing and data storage business***

For marketing and management, the Group strictly controls the release of marketing information through the Internet, newspapers, media and other channels to ensure the compliance of publicity, promotion and advertising releases in accordance with the requirements of laws and regulations such as the Advertising Law of the People's Republic of China, the Interim Measures for the Administration of Internet Advertising and the Trade Descriptions Ordinance. For intellectual property rights, the Group strictly complies with the Copyright Law of the People's Republic of China, the Trademark Law of the People's Republic of China, the Patent Law of the People's Republic of China, the Tort Liability law of People's Republic of China, the Measures for the Administration of Internet Domain Names of China, the Administrative Measures for Software Products and other laws and regulations to formulate the Intellectual Property Management Policy in order to regulate intellectual property management. We have also signed non-disclosure agreements with our employees and business partners to ensure the security of our intellectual property. We take measures to prevent infringement of the intellectual property rights of third parties, and conduct frequent monitoring and review. If any potential infringement risk is found, the legal department will set up an urgent working team to investigate the potential infringement, and cease the infringement activities against third parties through legal actions, while protecting the legitimate rights and interests of the Group.

In terms of privacy, employees who have access to customer information and important company information will sign confidentiality agreements to prevent data leakage.

### ***遊戲發行業務、電子競技業務和雲計算及數據儲存業務***

在廣告管理方面集團遵守《中華人民共和國廣告法》、《互聯網廣告管理暫行辦法》及《商品說明條例》等法律法規的要求，嚴格控制在互聯網、報紙、媒體等渠道上發佈的營銷信息，確保宣傳、推廣和對外廣告發佈工作的合規性。而在知識產權方面，集團嚴格遵守《中華人民共和國著作權法》、《中華人民共和國商標法》、《中華人民共和國專利法》、《中華人民共和國侵權責任法》、《中國互聯網絡域名管理辦法》、《軟件產品管理辦法》等法律法規，制定了《知識產權管理辦法》，規範知識產權管理工作。我們也與員工、業務夥伴簽訂保密協議，保障我們知識產權的安全。我們亦採取措施防止侵犯第三方知識產權，不斷進行監控及審查，若發現任何潛在侵權風險，法務部將成立緊急工作小組調查潛在侵權行為，通過法律行動消除對第三方的侵權活動，同時維護本集團的合法權益。

而在私隱方面，接觸客戶資料及公司重要資料的員工均會簽訂保密協議，以防資料外洩。

### 7.3. CORPORATE GOVERNANCE

#### *Management guidelines and policies*

The Group requires all employees to comply professionally with the Group's policies on conflicts of interest, intellectual property rights, privacy, confidentiality of information, prevention of bribery and corruption, and equal opportunities. The Group's employment contract requires employees to abide by the code of business ethics and to refrain from corruption and bribery.

The Group strictly abides by the Criminal Law of the People's Republic of China and, according to its own characteristics and circumstances, stipulates standard anti-corruption requirements to strengthen corporate governance and internal control and standard business practices to safeguard the legitimate rights and interests of shareholders and promote the healthy and stable development of the Company.

The Audit Centre of the Group regularly conducts group-wide anti-fraud publicity. Specifically, it collects the latest anti-fraud information, including recent major fraud events in various industries and the handling measures, prepares anti-fraud publicity materials after compilation and analysis based on the characteristics of the Group's business, and distributes the materials to all employees of the Group for self-study, with a view to creating a sound anti-fraud environment in the Group.

In addition, our esports business provided standard anti-corruption training for directors and employees during the reporting period, and formulated relevant rules for employees to abide by, so as to facilitate the Group's strategic development and enhance its market competitiveness.

### 7.3. 企業治理

#### *管理方針及政策*

集團訂明旗下所有員工必須專業地遵守集團於利益衝突、知識產權、私隱、資料保密、防止賄賂與貪污及平等機會範疇所制訂之政策。集團在僱用合約內，要求員工遵守商業道德準則，不可有任何貪污及賄賂行為。

集團嚴格遵守《中華人民共和國刑法》，並根據自身的特點和情況規範了反貪污方面的制度，以加強公司治理和內部控制，規範經營行為，維護股東合法權益，促進公司健康、穩定發展。

本集團的審計中心定期針對全集團組織反舞弊宣傳，收集最新相關反舞弊的資訊，包括各行業近期發生的重大舞弊事件、處理措施等，結合集團業務的特點匯總分析並編製反舞弊宣傳資料，發放至集團內全體員工自學，在集團內營造良好的反舞弊大環境。

另外，我們的電子競技業務，在報告期內為董事及員工提供規範化的反貪培訓，並制定規範制度以便全員遵守。以配合本集團戰略發展及加強本集團的市場競爭力。

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The Group also provides whistle-blowing channels for stakeholders to report suspicious activities by email, telephone or fax. The reported cases will be independently investigated and properly followed up. After the final review of the investigation report, if it is specified in the handling plan that the labour contract with any person involved in the fraud be terminated, the employee dismissal process will be initiated. For a fraud case that must be referred to the judicial authority, the Audit Centre will hand over the personnel involved in the fraud and the related materials to the judicial authority for handling. We will take remedial measures to rectify any procedural defects or implementation loopholes found in any fraud event and follow up the implementation of such remedial measures, so as to avoid recurrence of similar fraud events.

During the reporting period, the Company found no cases of violation of laws and regulations related to corruption.

### 8. GIVING BACK TO SOCIETY

The Group is well aware that our responsibility is not only to contribute directly to the economy, but also to generate positive impact on society as a whole through our business operations and charity undertakings. Our household furnishings factory in Ningbo is committed to reducing the potential environmental impact of production on surrounding communities. During the reporting period, we not only made charity donations, but also encouraged employees to take an active part in community activities such as acting as volunteers.

Our esports business and cloud computing and data storage business teams participated in a number of community service activities in 2021, including: second-hand items donations, tree-planting activities, regular participation in cultural and educational activities and visits to nursing homes.

集團亦提供了舉報渠道，持份者可通過電郵、電話及傳真等方式舉報任何可疑的活動。舉報個案會被獨立調查及妥善跟進。在調查報告終審後，處理方案中明確與舞弊事件當事人解除勞動合同的，進入員工離職流程執行。須移交司法機關的舞弊事件由審計中心將舞弊事件相關人、舞弊涉及資料一起交給司法機關，由司法機關處理。對舞弊事件發生過程中發現的流程缺陷或執行缺陷等制定補救措施，跟進補救措施的執行情況，避免再次發生類似的舞弊事件。

於報告期間，本公司並無發現違反與貪污相關的法例和法規的個案。

### 8. 回饋社區

集團深明我們的責任不僅在於對社會經濟作出直接貢獻，更包含了我們的業務營運和公益項目，對整體社會帶來的影響和效應。我們於寧波市的家居用品廠房致力減低因生產而可能帶給所在社區的環境影響。在報告期內我們不但進行了捐款，亦鼓勵員工積極參與社區團體活動如義工等。

我們的電子競技業務及雲計算及數據儲存業務團隊在2021年參與了多項的社區服務活動，包括：舊物捐贈、參與植物活動、定期參與文化教育活動及拜訪敬老院活動等

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### HKEX ESG REPORTING GUIDE INDEX

### 聯交所《環境、社會及管治報告指引》索引

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<b>A</b>	<b>環境</b>	
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方面A.1	排放物	5.1 排放物
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指標A.1.5	描述所訂立的排放量目標及為達到這些目標所採取的步驟。	5.1 排放物
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Indicator A.2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	5.2. Making Good Use of Resources
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指標A.2.4	描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	5.2. 善用資源
Indicator A.2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	5.2. Making Good Use of Resources
指標A.2.5	製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位佔量。	5.2. 善用資源
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# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Chapter 章節

方面A.3 Indicator A.3.1	環境及天然資源 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	5.3.推動綠色營運 There were no accidents which have significant impacts on the environment and natural resources during the period
指標A.3.1	描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	期內未有對環境及天然資源的重大影響的事故
Aspect A.4 方面A.4 Indicator A.4.1	Climate Change 氣候變化 Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	5.4. Climate Change 5.4.氣候變化 5.4. Climate Change
指標A.4.1	描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	5.4.氣候變化
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<b>B</b>	<b>社會</b>	
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指標B.1.1	按性別、僱傭類型(如全職或兼職)、年齡組別及地區劃分的僱員總數。	6.1平等僱傭
Indicator B.1.2 指標B.1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	6.1 Equal Employment 6.1平等僱傭
Aspect B.2 方面B.2 Indicator B.2.1	Health and Safety 健康與安全 Number and rate of work-related fatalities occurred in each of the past three years (including the reporting year).	6.2Occupational Health and Safety 6.2職業健康與安全 There were no work-related fatalities in the past three years (including the reporting period)
指標B.2.1	過去三年(包括匯報年度)每年因工亡故的人數及比率。	包括報告期內的過去三年未有因工亡故事件
Indicator B.2.2 指標B.2.2	Lost days due to work injury. 因工傷損失工作日數。	There were no work days lost due to work injury during reporting period 報告期未有因工傷損失工作日數
Indicator B.2.3 指標B.2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	6.2 Occupational Health and Safety 6.2職業健康與安全
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# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

		Chapter 章節
Indicator B.3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	6.3 Training and Development
指標B.3.1	按性別及僱員類別(如高級管理層、中級管理層)劃分的受訓僱員百分比。	6.3培訓發展
Indicator B.3.2	The average training hours completed per employee by gender and employee category.	6.3 Training and Development
指標B.3.2	按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	6.3培訓發展
Aspect B.4	Labour Standards	6.4 Protection of Rights and Interests
方面B.4	勞工準則	6.4權益保障
Indicator B.4.1	Description of measures to review employment practices to avoid child and forced labour.	6.4 Protection of Rights and Interests
指標B.4.1	描述檢討招聘慣例的措施以避免童工及強制勞工。	6.4權益保障
Indicator B.4.2	Description of steps taken to eliminate such practices when discovered.	There was no violation during the period
指標B.4.2	描述在發現違規情況時消除有關情況所採取的步驟。	期內未有違規情況
Aspect B.5	Supply Chain Management	7.1 Supply Chain Management
方面B.5	供應鏈管理	7.1供應鏈管理
Indicator B.5.1	Number of suppliers by geographical region.	7.1 Supply Chain Management
指標B.5.1	按地區劃分的供應商數目。	7.1供應鏈管理
Indicator B.5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	7.1 Supply Chain Management
指標B.5.2	描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	7.1供應鏈管理
Indicator B.5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	7.1 Supply Chain Management
指標B.5.3	描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	7.1供應鏈管理
Indicator B.5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	7.1 Supply Chain Management
指標B.5.4	描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	7.1供應鏈管理

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

		Chapter 章節
Aspect B.6 方面B.6	Product Responsibility 產品責任	7.2 High Quality Products 7.2優質產品
Indicator B.6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	There were no products subject to recall for safety and health reasons during the period
指標B.6.1	已售或已運送產品總數中因安全與健康理由而須回收的百分比。	期內未有產品因安全與健康理由而須回收
Indicator B.6.2	Number of products and service related complaints received and how they are dealt with.	There were no complaints due to quality problems during the period
指標B.6.2	接獲關於產品及服務的投訴數目以及應對方法。	期內未有因品質問題的投訴
Indicator B.6.3 指標B.6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	7.2 High Quality Products 7.2優質產品
Indicator B.6.4 指標B.6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	7.2 High Quality Products 7.2優質產品
Indicator B.6.5 指標B.6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	7.2 High Quality Products 7.2優質產品
Aspect B.7 方面B.7	Anti-corruption 反貪污	7.3 Corporate Governance 7.3企業治理
Indicator B.7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	There were no corruption proceedings during the period
指標B.7.1	於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	期內未有貪污訴訟案件
Indicator B.7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	7.3 Corporate Governance
指標B.7.2	描述防範措施及舉報程式，以及相關執行及監察方法。	7.3企業治理
Indicator B.7.3 指標B.7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	7.3 Corporate Governance 7.3企業治理
Aspect B.8 方面B.8	Community Investment 社區投資	8. Giving Back to Society 8.回饋社區
Indicator B.8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	8. Giving Back to Society
指標B.8.1	專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	8.回饋社區
Indicator B.8.2 指標B.8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源(如金錢或時間)。	8. Giving Back to Society 8.回饋社區

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**TO THE SHAREHOLDERS OF  
IMPERIUM TECHNOLOGY GROUP LIMITED  
(FORMERLY KNOWN AS IMPERIUM GROUP GLOBAL  
HOLDINGS LIMITED)**

(Incorporated in the Cayman Islands with limited liability)

**致帝國科技集團有限公司**

(前稱帝國集團環球控股有限公司)

全體股東

(於開曼群島註冊成立的有限公司)

**OPINION**

We have audited the consolidated financial statements of Imperium Technology Group Limited (formerly known as Imperium Group Global Holdings Limited) (the “Company”) and its subsidiaries (the “Group”) set out on pages 104 to 252, which comprise the consolidated statement of financial position as at 31 December 2021, and the consolidated statement of profit or loss, 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 31 December 2021, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

**意見**

吾等已審核第104至252頁所載帝國科技集團有限公司(前稱帝國集團環球控股有限公司)(「貴公司」)及其附屬公司(「貴集團」)之綜合財務報表，包括於二零二一年十二月三十一日之綜合財務狀況表、截至該日止年度之綜合損益表、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，綜合財務報表根據香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(「香港財務報告準則」)足以真實兼公平地顯示 貴集團於二零二一年十二月三十一日之綜合財務狀況及其截至該日止年度之綜合財務表現及綜合現金流量，並遵照香港公司條例之披露規定妥為編製。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### BASIS FOR OPINION

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

### MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to note 2 in the consolidated financial statements, which indicates that the Group incurred a net loss of HK\$100,382,696 during the year ended 31 December 2021 and, as of that date, the Group had net current liabilities and net liabilities of HK\$156,441,176 and HK\$12,440,978 respectively. As stated in note 2, these events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Group’s ability to continue as a going concern. Our opinion is not modified in respect of this matter.

### 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. The key audit matters we identified are:

1. Valuation of investment properties
2. Impairment assessment of goodwill and other intangible assets
3. Recognition and valuation of cryptocurrency assets transactions and balances

### 意見基準

吾等根據香港會計師公會頒佈之香港審計準則（「香港審計準則」）進行審核。吾等在該等準則下所承擔的責任已在本報告「核數師就審核綜合財務報表須承擔之責任」一節中進一步描述。吾等根據香港會計師公會專業會計師道德守則（「守則」）獨立於貴集團，且吾等根據守則已達成其他道德責任。吾等相信，吾等所取得之審核憑證就為意見提供基礎而言屬充分恰當。

### 有關持續經營的重大不確定性

吾等提請垂註綜合財務報表附註2，其中指出貴集團於截至二零二一年十二月三十一日止年度產生淨虧損100,382,696港元，而貴集團於該日的流動負債淨額及負債淨額分別為156,441,176港元及12,440,978港元。如附註2所述，該等事項或情況表明存在重大不確定性，可能導致貴集團的持續經營能力構成重大疑問。吾等的意見並無就此事項作出修訂。

### 關鍵審核事項

關鍵審核事項為吾等的專業判斷中，審核本期綜合財務報表中最重要的事項。吾等於審核整體綜合財務報表處理此等事項及就此形成意見，而不會就此等事項單獨發表意見。我們識別的關鍵審核事項為：

1. 投資物業估值
2. 商譽及其他無形資產減值評估
3. 加密貨幣資產交易及結餘的確認及估值

Key Audit Matter	How our audit addressed the Key Audit Matter
<p>關鍵審核事項</p>	<p>吾等在審核中處理關鍵審核事項的方法</p>
<p>Valuation of investment properties 投資物業估值</p> <p>Refer to note 5(b)(v) and 19 to the consolidated financial statements 參閱綜合財務報表附註5(b)(v)及19</p> <p>Management has estimated the fair value of the Group's investment properties to be HK\$22,201,938 as at 31 December 2021 with a net revaluation loss for the year ended 31 December 2021 recorded in the consolidated statement of profit or loss of HK\$450,250. Independent external valuations were obtained in order to support management's estimates. The valuations are dependent on certain key assumptions that require significant management judgments including the adjustment factors used on comparable properties. These adjustment factors were either based on public published data or substantially unchanged since prior year.</p> <p>管理層曾估計於二零二一年十二月三十一日 貴集團投資物業之公允值將為22,201,938港元，及截至二零二一年十二月三十一日止年度於綜合損益表錄得重估虧損淨額450,250港元。已取得獨立外部估值以支持管理層的估計。估值乃獨立於須重要管理層判斷的若干關鍵假設，包括可資比較物業所採用調整因素。該等調整因素基於公開刊發數據或自上個年度起的基本不變者。</p>	<p>Our procedures in relation to management's valuation of investment properties included: 吾等有關管理層評估投資物業的程序包括：</p> <ul style="list-style-type: none"> <li>— Evaluation of the independent external valuers' competence, capabilities and objectivity;</li> <li>— 評估獨立外部估值師的勝任能力、專業能力及客觀性；</li> <li>— Assessing the methodologies used and the appropriateness of the key assumptions based on our knowledge of the property industry; and</li> <li>— 基於吾等對物業行業的知識，評估所採用技術及關鍵假設的適當性；及</li> <li>— Checking, on a sample basis, the accuracy and relevance of the input data used.</li> <li>— 按抽樣基準檢查所採用輸入數據的準確性及相關性。</li> </ul>



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

Key Audit Matter	How our audit addressed the Key Audit Matter
<p>關鍵審核事項</p>	<p>吾等在審核中處理關鍵審核事項的方法</p>
<p>Impairment assessment of goodwill and other intangible assets 商譽及其他無形資產減值評估</p> <p>Refer to note 5(b)(ii) and 21 to the consolidated financial statements 參閱綜合財務報表附註5(b)(ii)及21</p> <p>Goodwill arose from the acquisition of certain subsidiaries in previous years, the principal activities of which are the operations of online games. 去年度商譽來源於收購若干附屬公司(其主要業務為營運線上遊戲)。</p> <p>The other intangible assets represent game intellectual properties and licenses, game software, rights on esports team and trademark. Management performs impairment testing of goodwill annually. For other intangible assets, impairment testing is performed when indicators of potential impairment are identified. In performing impairment testing of goodwill, management considered that the entire operations of the online games operated by these acquired subsidiaries represented one separately identifiable cash generating unit (“CGU”). 其他無形資產指遊戲知識產權及版權、遊戲軟件、電子競技隊的權益以及商標。管理層每年對商譽進行減值測試。就其他無形資產而言，貴集團在發現潛在減值跡象時進行減值測試。在對商譽和其他無形資產進行減值測試時，管理層考慮該等已收購附屬公司營運的線上遊戲之整體經營業務(即一個可單獨識別的現金產生單位(「現金產生單位」))。</p> <p>Management assessed potential impairment by using the value in use method and engaged a firm of qualified external valuers to assist in preparing the value in use calculations. The value in use calculations required the exercise of significant management judgement and estimates. 管理層以使用價值法評估潛在減值，並聘請合資格的外部估值公司協助計算使用價值。計算使用價值需要行使重大管理層判斷及估量。</p>	<p>Our procedures in relation to management’s impairment assessment included: 吾等有關管理層評估減值的程序包括：</p> <ul style="list-style-type: none"> <li>— understand management’s impairment assessment process; 了解管理層的減值評估程序；</li> <li>— challenge management’s assessment of whether indicators of impairment are present; 質疑管理層對是否出現減值指示所作出的評估；</li> <li>— assessing the external valuer’s qualifications, experience and expertise and considering their objectivity and independence; 評估外部估價公司在估值資產方面的資歷、經驗和專業知識，並考慮其客觀性和獨立性；</li> <li>— working with our in house valuation specialists to review the integrity of the value in use model and the appropriateness of the discount rate adopted by management; 與內部估值專家合作審閱使用價值模式之完整性及管理層採用之貼現率的適當性；</li> <li>— checking input data to supporting evidence including approved budgets; 將輸入數據與有關憑證(包括獲批准預算)作比對；</li> <li>— challenging the reasonableness of management’s key assumptions underlying the cash flow forecasts in view of the historical performance of the CGU and our understanding of the business; and 根據現金產生單位的過往表現以及我們對業務的了解，質疑管理層的主要假設、相關現金流量預測之合理性；及</li> <li>— considering the adequacy of the impairment testing disclosures in the consolidated financial statements. 考慮綜合財務報表內減值測試披露是否充分。</li> </ul>

<b>Key Audit Matter</b>	<b>How our audit addressed the Key Audit Matter</b>
<b>關鍵審核事項</b>	<b>吾等在審核中處理關鍵審核事項的方法</b>
<p>Recognition and valuation of cryptocurrency assets transactions and balances 加密貨幣資產交易及結餘的確認及估值</p> <p>Refer to note 5(a)(ix) and 27 to the consolidated financial statements. 參閱綜合財務報表附註5(a)(ix)及27</p> <p>The Group during the year entered into material transactions involving cryptocurrency assets. The Group has cryptocurrencies of HK\$22,670,013 at the year end date classified as current assets. 本集團於年內進行涉及加密貨幣資產的重大交易。貴集團於年結日擁有22,670,013港元的加密貨幣，歸類為流動資產。</p> <p>The type and form of these assets can differ significantly with regard to the ability to make payments, trade or exchange. In addition, not all cryptocurrency assets have an active market whereby transactions in the cryptocurrencies take place with sufficient frequency and volume in order to provide pricing information on an ongoing basis. Cryptocurrencies can be subject to high levels of volatility. 在支付、交易或兌換能力方面，該等資產的類型及形式可能存在重大差異。此外，並非所有加密貨幣資產都有活躍的市場，即有足夠頻率及數量的加密貨幣交易，以便持續提供定價資訊。加密貨幣可能會受到高度波動的影響。</p> <p>On the other hand, HKFRSs do not specifically address accounting for cryptocurrencies. Accordingly, for the preparation of the Group's consolidated financial statements, management needs to apply judgements in determining appropriate accounting policies based on the existing accounting framework and the facts and circumstances of the Group's cryptocurrencies related businesses. 另一方面，香港財務報告準則並無具體處理加密貨幣的會計問題。因此，在編製貴集團的綜合財務報表時，管理層需根據現有會計框架以及本集團的加密貨幣相關業務的事實及情況，在確定適當的會計政策時作出判斷。</p>	<p>In responding to the identified key audit matter we completed the following audit procedures: 針對已識別的關鍵審核事項，吾等已完成以下審核程序：</p> <ul style="list-style-type: none"> <li>— Updating our understanding of the internal control environment in operation for the significant income streams and undertaking a walk-through to ensure that the key controls within these systems have been operating in the period under audit;</li> <li>— 更新我們對重要收入來源運行中的內部控制環境的理解，並進行一次走查，以確保該等系統內的關鍵控制在審核期間一直在運行；</li> <li>— Performing substantive transactional testing of income recognised in the financial statements, by vouching a sample of transactions within the Group's wallets to the respective blockchain with the assistance of our in-house professionals with expertise in the industry, and testing the fair value on initial recognition;</li> <li>— 對財務報表中確認的收入進行實質性交易測試，在我們具行業專業知識的內部專業人員的協助下，向相應區塊鏈提供貴集團錢包內交易的樣本，並在初始確認時測試公允值；</li> <li>— Observing the performance of the transfer of an amount of cryptocurrency from the Group's cold wallet storage with the custodian to a different wallet to test the rights and ownership of the cryptocurrencies with the assistance of our in-house professionals with expertise in the industry;</li> <li>— 在我們具行業專業知識的內部專業人員的協助下，觀察將一定數量的加密貨幣從貴集團的託管型冷錢包儲存硬體轉移到另一個錢包的表現，測試加密貨幣的權利及所有權；</li> </ul>

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

Key Audit Matter	How our audit addressed the Key Audit Matter
<p>關鍵審核事項</p>	<p>吾等在審核中處理關鍵審核事項的方法</p>
<p>Recognition and valuation of cryptocurrency assets transactions and balances (Continued) 加密貨幣資產交易及結餘的確認及估值(續)</p> <p>Therefore, there is a significant risk of material misstatement of cryptocurrency assets, due to both the significant management judgements and estimates involved in accounting for such assets and the volatility attributed to cryptocurrency assets. 因此，加密貨幣資產存在重大錯報風險，此乃由於對相關資產進行會計處理時涉及的重大管理判斷及估計，以及加密貨幣資產的波動性所致。</p>	<p>In responding to the identified key audit matter we completed the following audit procedures: (Continued) 針對已識別的關鍵審核事項，吾等已完成以下審核程序：(續)</p> <ul style="list-style-type: none"> <li>— Confirming the title to and quantities of the cryptocurrency assets within the Group's wallets with the assistance of our in-house professionals with expertise in the industry;</li> <li>— 在我們具行業專業知識的內部專業人員的協助下，確認 貴集團錢包內加密貨幣資產的所有權及數量；</li> <li>— Reviewing and testing underlying agreements giving rise to the receipt of cryptocurrency assets;</li> <li>— 審查及測試引起接收加密貨幣資產的基本協定；</li> <li>— Agreeing the fair values of the cryptocurrency assets at the transaction date;</li> <li>— 商定加密貨幣資產於交易日期的公允值；</li> <li>— Confirming that only the cryptocurrencies traded on an active market have been measured at fair value at the transaction date;</li> <li>— 確認只有在活躍市場上交易的加密貨幣於交易日按公允值計量；</li> <li>— Performing impairment assessment on the carrying amount of cryptocurrencies by comparing to the price of the cryptocurrencies as at the year end date;</li> <li>— 通過與加密貨幣於年結日的價格進行比較，對加密貨幣的賬面值進行減值評估；</li> </ul>

Key Audit Matter	How our audit addressed the Key Audit Matter
關鍵審核事項	吾等在審核中處理關鍵審核事項的方法
	<p>In responding to the identified key audit matter we completed the following audit procedures: (Continued)</p> <p>針對已識別的關鍵審核事項，吾等已完成以下審核程序：(續)</p> <ul style="list-style-type: none"> <li>— Understanding and evaluating the accounting policies adopted by management for its cryptocurrencies related businesses based on the contractual and business arrangements with respective customers and counterparties; and</li> <li>— 了解及評估管理層根據與各客戶及對手方的合約及業務安排為其加密貨幣相關業務所採取的會計政策；及</li> <li>— Assessing the Group's application of current HKFRS standards in relation to the accounting for cryptocurrency assets and satisfying ourselves as to the appropriateness of the recognition and measurement criteria adopted and the disclosures of cryptocurrency assets held at the reporting date.</li> <li>— 評估本集團在加密貨幣資產會計方面應用現行香港財務報告準則的情況，並信納所採納的確認及計量準則以及於報告日期所持加密貨幣資產的披露是否恰當。</li> </ul>

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### OTHER INFORMATION

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

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

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

### RESPONSIBILITIES OF DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

### 其他資料

董事負責其他資料。其他資料包括年報包括的所有資料，除綜合財務報表及吾等就此的核數師報告外。

吾等對綜合財務報表的意見並不涵蓋其他資料，吾等亦不對其他資料發表任何形式的鑒證結論。

審核綜合財務報表時，吾等的責任為閱讀其他資料，於此過程中，考慮其他資料是否與綜合財務報表或吾等於審計過程中所了解的情況有重大抵觸，或者似乎有重大錯誤陳述。基於吾等已執行的工作，倘吾等認為其他資料有重大錯誤陳述，吾等須報告該事實。於此方面，吾等沒有任何報告。

### 董事就綜合財務報表之責任

董事須遵照香港會計師公會頒佈之香港財務報告準則及香港公司條例之披露規定，負責編製及真實兼公平地呈列綜合財務報表及落實其認為編製綜合財務報表所必要的內部監控，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

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。

審核委員會協助董事履行監督 貴集團財務報告過程的責任。

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional 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之責任

吾等的目標為合理確定整體綜合財務報表是否存在由於欺詐或錯誤而導致的任何重大錯誤陳述，並發出載有吾等意見的核數師報告。吾等根據香港公司條例第405條僅向閣下(作為整體)報告吾等的意見，除此之外本報告別無其他目的。吾等概不就本報告之內容向任何其他人士負責或承擔責任。

合理確定屬高層次核證，但不能擔保根據香港審計準則進行的審核工作總能發現所有存在的重大錯誤陳述。錯誤陳述可源於欺詐或錯誤，倘個別或整體於合理預期情況下可影響使用者根據該等綜合財務報表作出的經濟決定時，則被視為重大錯誤陳述。

根據香港審計準則進行審核時，吾等運用專業判斷，於整個審核過程中抱持專業懷疑態度。吾等亦：

- 識別及評估綜合財務報表由於欺詐或錯誤而導致的重大錯誤陳述風險，因應此等風險設計及執行審核程序，獲得充足及適當審核憑證為吾等的意見提供基礎。由於欺詐涉及合謀串通、偽造、故意遺漏、誤導性陳述或凌駕內部控制，因此未能發現由此造成的重大錯誤陳述風險較未能發現由於錯誤而導致的重大錯誤陳述風險更高。
- 了解與審核有關的內部控制，以設計恰當的審核程序，但並非旨在對貴集團內部控制的有效程度發表意見。
- 評估所用會計政策是否恰當，以及董事所作會計估算及相關披露是否合理。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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

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

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

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

### 核數師就審核綜合財務報表須承擔之責任(續)

- 總結董事採用以持續經營為基礎的會計法是否恰當，並根據已獲取的審核憑證，總結是否有對 貴集團持續經營的能力構成重大疑問的事件或情況等重大不確定因素。倘吾等總結認為存在重大不確定因素，吾等需於核數師報告中提請注意綜合財務報表內的相關資料披露，或如果相關披露不足，則修訂吾等的意見。吾等的結論以截至核數師報告日期所獲得的審核憑證為基礎，惟未來事件或情況可能導致 貴集團不再具有持續經營的能力。
- 評估綜合財務報表(包括資料披露)的整體列報、架構及內容，以及綜合財務報表是否已公允反映及列報相關交易及事項。
- 就 貴集團內各實體或業務活動的財務資料獲得充足的審核憑證，以就綜合財務報表發表意見。吾等須負責指導、監督及執行集團的審核工作。吾等須為吾等的審核意見承擔全部責任。

吾等與審核委員會就(其中包括)審核工作的計劃範圍及時間安排及重大審核發現，包括吾等於審核期間識別出內部監控的任何重大缺陷溝通。

吾等亦向審核委員會提交聲明，說明吾等已遵守有關獨立性的道德要求，並就所有被合理認為可能影響吾等的獨立性的關係及其他事宜及為消除相關威脅所採取的行動或所採用的防範措施(如適用)與負責管治的人員溝通。

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

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

The engagement partner on the audit resulting in this independent auditor's report is Wong Tak Man, Stephen.

**RSM Hong Kong**  
Certified Public Accountants

31 March 2022

### 核數師就審核綜合財務報表須承擔之責任(續)

吾等從與審核委員會溝通的事項中，決定哪些事項對本期綜合財務報表的審核工作最為重要，因而構成關鍵審計事項。除非法例或法規不容許公開披露此等事項，或於極罕有的情況下，吾等認為披露此等事項可合理預期的不良後果將超越公眾知悉此等事項的利益而不應於報告中披露，否則吾等會於核數師報告中描述此等事項。

出具本獨立核數師報告的審計項目合夥人是王德文。

羅申美會計師事務所  
執業會計師

二零二二年三月三十一日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 綜合損益表

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

		Note 附註	2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>REVENUE</b>	收益	8	<b>161,124,366</b>	186,363,525
Cost of sales	銷售成本		<b>(141,918,086)</b>	(175,951,366)
<b>Gross profit</b>	毛利		<b>19,206,280</b>	10,412,159
Other income	其他收入	9	<b>691,547</b>	11,370,846
Impairment of receivables	應收款項減值		<b>(2,687,266)</b>	(3,221,627)
Distribution costs	分銷成本		<b>(17,893,827)</b>	(8,750,202)
Administrative expenses	行政開支		<b>(77,250,583)</b>	(63,245,398)
Other operating expenses	其他經營開支		<b>(11,622,460)</b>	(19,603,542)
<b>LOSS FROM OPERATIONS</b>	經營虧損		<b>(89,556,309)</b>	(73,037,764)
Finance costs	融資成本	13	<b>(10,626,672)</b>	(7,944,611)
<b>LOSS BEFORE TAX</b>	除稅前虧損		<b>(100,182,981)</b>	(80,982,375)
Income tax expense	所得稅開支	14	<b>(199,715)</b>	(887,512)
<b>LOSS FOR THE YEAR</b>	年內虧損	15	<b>(100,382,696)</b>	(81,869,887)
<b>Attributable to:</b>	以下人士應佔：			
Owners of the Company	本公司擁有人		<b>(99,031,460)</b>	(80,214,996)
Non-controlling interests	非控股權益		<b>(1,351,236)</b>	(1,654,891)
			<b>(100,382,696)</b>	(81,869,887)
<b>LOSS PER SHARE</b>	每股虧損			
Basic	基本	17	<b>(0.33)</b>	(0.28)
Diluted	攤薄		<b>(0.33)</b>	(0.28)

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收益表

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

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>Loss for the year</b>	年內虧損	<b>(100,382,696)</b>	(81,869,887)
<b>Other comprehensive loss:</b>	<b>其他全面虧損：</b>		
<i>Item that will not be reclassified to profit or loss:</i>	<i>不會重新分類至損益的項目：</i>		
Fair value changes of equity instruments at fair value through other comprehensive income (FVTOCI)	按公允值計入其他全面收益之權益工具之公允值變動	—	(2,059,000)
<i>Items that may be reclassified to profit or loss:</i>	<i>可能重新分類至損益的項目：</i>		
Exchange differences on translating foreign operations	換算海外業務而產生之匯兌差額	<b>1,908,073</b>	4,892,541
<b>Other comprehensive income for the year, net of tax</b>	年內其他全面收益(除稅後)	<b>1,908,073</b>	2,833,541
<b>Total comprehensive loss for the year</b>	年內全面虧損總額	<b>(98,474,623)</b>	(79,036,346)
<b>Attributable to:</b>	<b>以下人士應佔：</b>		
Owners of the Company	本公司擁有人	<b>(97,123,387)</b>	(77,381,455)
Non-controlling interests	非控股權益	<b>(1,351,236)</b>	(1,654,891)
		<b>(98,474,623)</b>	(79,036,346)

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

At 31 December 2021 於二零二一年十二月三十一日

			2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	18	<b>33,895,356</b>	8,575,540
Investment properties	投資物業	19	<b>22,201,938</b>	23,389,782
Right-of-use assets	使用權資產	20	<b>46,845,654</b>	11,809,411
Goodwill	商譽	21	<b>2,982,214</b>	2,982,214
Intangible assets	無形資產	22	<b>46,420,779</b>	49,049,729
			<b>152,345,941</b>	95,806,676
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	23	<b>1,175,653</b>	16,703,834
Contract costs	合約成本		<b>180,534</b>	359,946
Loan receivables and interest receivables	應收貸款及應收利息	24	<b>6,949,334</b>	10,458,154
Trade receivables	應收貿易賬款	25	<b>26,976,583</b>	13,307,468
Current tax assets	即期稅項資產		<b>134,120</b>	—
Cryptocurrency deposits and receivables	加密貨幣按金及 應收加密貨幣		<b>6,340,469</b>	—
Deposits, other receivables and prepayments	按金、其他應收款項及 預付款項	26	<b>28,694,751</b>	31,984,998
Cryptocurrencies	加密貨幣	27	<b>22,670,013</b>	—
Cash and bank balances	現金及銀行結餘	28	<b>43,026,210</b>	55,148,931
			<b>136,147,667</b>	127,963,331
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	應付貿易賬款	29	<b>5,361,514</b>	5,134,462
Cryptocurrency payables	應付加密貨幣		<b>103,752</b>	—
Lease liabilities	租賃負債	30	<b>8,145,346</b>	3,755,132
Loan from related parties	來自關聯方之貸款	31	<b>194,526,754</b>	106,000,000
Other payables and accruals	其他應付款項及應計項目	32	<b>76,902,730</b>	78,832,650
Retirement benefit obligations	退休福利責任	33	<b>58,253</b>	64,710
Contract liabilities	合約負債	34	<b>7,476,605</b>	3,810,739
Current tax liabilities	即期稅項負債		<b>13,889</b>	229,670
			<b>292,588,843</b>	197,827,363
<b>NET CURRENT LIABILITIES</b>	<b>淨流動負債</b>		<b>(156,441,176)</b>	(69,864,032)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		<b>(4,095,235)</b>	25,942,644

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

At 31 December 2021 於二零二一年十二月三十一日

		Note 附註	2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	30	<b>5,389,875</b>	4,681,383
Long-term loan from related parties	來自關聯方之長期貸款	31	—	63,328,042
Retirement benefit obligations	退休福利責任	33	<b>324,107</b>	490,848
Deferred tax liabilities	遞延稅項負債	35	<b>2,631,761</b>	2,631,761
			<b>8,345,743</b>	71,132,034
<b>NET LIABILITIES</b>	<b>淨負債</b>		<b>(12,440,978)</b>	(45,189,390)
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>			
Equity attributable to owners of the Company	本公司擁有人應佔股權			
Share capital	股本	36	<b>3,110,360</b>	2,872,060
Reserves	儲備		<b>(17,757,168)</b>	(51,618,516)
			<b>(14,646,808)</b>	(48,746,456)
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>2,205,830</b>	3,557,066
<b>CAPITAL DEFICIENCIES</b>	<b>資本虧絀</b>		<b>(12,440,978)</b>	(45,189,390)

Approved by the Board of Directors on 31 March 2022 and are signed on its behalf by:

董事會已於二零二二年三月三十一日批准，並由以下董事代表簽署：

**Cheng Ting Kong**  
鄭丁港  
Director  
董事

**Yeung So Mui**  
楊素梅  
Director  
董事



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

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

		Attributable to owners of the Company 本公司擁有人應佔										Total equity 總計 港元	
		Share capital (Note 40(b)(i))	Share premium (Note 40(b)(ii))	Merger reserve (Note 40(b)(iii))	Foreign currency translation reserve (Note 40(b)(iv))	Share-based payments reserve	Financial assets at FVTOCI Reserve (Note 40(b)(vii))	Capital reserve (Note 40(b)(vi))	General reserve (Note 40(b)(vii))	Other reserves (Note 40(b)(viii))	Accumulated losses		Non-controlling interests
		港元	港元	港元	港元	港元	港元	港元	港元	港元	港元	港元	港元
At 1 January 2020	於二零二零年一月一日	2,872,060	178,951,014	7,358,082	8,466,876	7,372,907	(4,210,600)	1,468,486	23,646,762	6,671,958	(214,006,734)	18,590,811	16,352,847
Total comprehensive loss for the year	年內全面虧損總額	-	-	-	4,892,541	-	(2,059,000)	-	-	-	(80,214,996)	(77,381,455)	(79,036,346)
Capital contribution	注資	-	-	-	-	-	-	-	-	4,000,000	-	4,000,000	4,000,000
Share-based payments	以股份為基礎的付款	-	-	-	-	923,408	-	-	-	-	-	923,408	923,408
Acquisition of a subsidiary (note 38(a))	收購附屬公司(附註38(a))	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of non-controlling interests	收購非控股權益	-	-	-	-	-	-	-	-	-	-	6,623,835	6,623,835
Disposal of interest in a subsidiary without loss of control (note 38(b))	出售附屬公司而無失去控制權(附註38(b))	-	-	-	-	-	-	-	-	-	5,248,431	5,248,431	(412,564)
Lapse of share options	購股權失效	-	-	-	-	-	-	-	-	-	(127,651)	(127,651)	6,359,430
Transfer of loss on written off of equity investment at FVTOCI to accumulated losses	將虧損按公允值計入其他全面收益之股本投資的虧損轉撥至累計虧損	-	-	-	-	(8,286,315)	-	-	-	-	8,286,315	-	-
Changes in equity for the year	年內權益變動	-	-	-	4,892,541	(7,372,907)	4,210,600	-	-	4,000,000	(73,067,501)	(67,337,267)	(61,542,237)
At 31 December 2020	於二零二零年十二月三十一日	2,872,060	178,951,014	7,358,082	13,359,417	-	-	1,468,486	23,646,762	10,671,958	(287,074,235)	(48,746,456)	(45,189,390)

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

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

		Attributable to owners of the Company 本公司擁有人應佔										Total equity 總計 權益總計 HK\$ 港元	
		Share capital (Note 40(b)(i)) 股本 (附註40(b)(i)) HK\$ 港元	Share premium (Note 40(b)(ii)) 股份溢價 (附註40(b)(ii)) HK\$ 港元	Merger reserve (Note 40(b)(iii)) 合併儲備 (附註40(b)(iii)) HK\$ 港元	Foreign currency translation reserve (Note 40(b)(iv)) 外幣 匯兌儲備 (附註40(b)(iv)) HK\$ 港元	Share-based payments reserve (Note 40(b)(v)) 以股份為基礎 付款儲備 (附註40(b)(v)) HK\$ 港元	Financial assets at FVTOCI Reserve (Note 40(b)(vii)) 按公允價值 計入其他全面 收益之金融 資產儲備 (附註40(b)(vii)) HK\$ 港元	Capital reserve (Note 40(b)(vi)) 資本儲備 (附註40(b)(vi)) HK\$ 港元	General reserve (Note 40(b)(vii)) 一般儲備 (附註40(b)(vii)) HK\$ 港元	Other reserves (Note 40(b)(viii)) 其他儲備 (附註40(b)(viii)) HK\$ 港元	Accumulated losses (viii) 累計虧損 HK\$ 港元		Total equity 總計 權益總計 HK\$ 港元
At 1 January 2021	於二零二一年 一月一日	2,872,060	178,951,014	7,358,082	13,359,417	-	1,488,486	23,646,762	10,671,958	(287,074,235)	(48,746,456)	3,557,066	(45,189,390)
Total comprehensive loss for the year	年內全面虧損總額	-	-	-	1,908,073	-	-	-	-	(99,031,460)	(97,123,387)	(1,351,236)	(98,474,623)
Capital contribution	注資	-	-	-	-	-	-	-	7,585,448	-	7,585,448	-	7,585,448
Placement of shares	配售股份	238,300	115,932,951	-	-	-	-	-	-	-	116,171,251	-	116,171,251
Share-based payments	以股份為基礎的付款	-	-	-	-	7,466,336	-	-	-	-	7,466,336	-	7,466,336
Changes in equity for the year	年內權益變動	238,300	115,932,951	-	1,908,073	7,466,336	-	-	7,585,448	(99,031,460)	34,099,648	(1,351,236)	32,748,412
At 31 December 2021	於二零二一年十二月 三十一日	3,110,360	294,883,965	7,358,082	15,267,490	7,466,336	1,488,486	23,646,762	18,257,406	(386,105,695)	(14,646,808)	2,205,830	(12,440,978)

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

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

	Note 附註	2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Loss before tax		<b>(100,182,981)</b>	(80,982,375)
Adjustments for:			
Net fair value losses on investment properties	19	<b>450,250</b>	1,490,726
Investment income	9	<b>(108,120)</b>	(234,869)
Depreciation and amortisation		<b>35,102,316</b>	20,708,176
Finance costs	13	<b>10,626,672</b>	7,944,611
Interest income	9	<b>(41,747)</b>	(136,466)
Gain on acquisition of subsidiaries	38(a)	—	(455,616)
Defined employee benefit		—	(50,502)
Equity-settled share-based payments		<b>7,466,336</b>	923,408
Impairment of cryptocurrencies		<b>7,004,817</b>	—
Impairment of cryptocurrency deposits and receivables		<b>3,060,657</b>	—
Loss/(gain) on disposal of property, plant and equipment		<b>690,915</b>	(298,213)
Gain on disposal of intangible assets		—	(4,827,284)
Gain on lease modification		<b>(145,874)</b>	(4,575)
Impairment of receivables		<b>2,687,266</b>	3,221,627
Impairment of goodwill	21	—	8,000,000
Impairment of intangible assets	22	<b>7,000,000</b>	1,566,969
Write off of property, plant and equipment		<b>94,747</b>	—
Operating loss before working capital changes		<b>(26,294,746)</b>	(43,134,383)
Increase in cryptocurrencies		<b>(29,674,830)</b>	—
Increase in cryptocurrency receivables		<b>(9,401,126)</b>	—
Decrease in inventories		<b>15,528,181</b>	9,695,365
(Increase)/decrease in trade receivables		<b>(16,356,381)</b>	12,641,383
Decrease in loan receivables and interest receivables		<b>3,508,820</b>	1,885,195
Decrease/(increase) in deposits, other receivables and prepayments		<b>3,290,247</b>	(757,954)
Increase/(decrease) in trade payables		<b>227,052</b>	(5,199,983)
Increase in cryptocurrency payable		<b>103,752</b>	—
Increase in other payables and accruals		<b>6,722,506</b>	25,909,319
Decrease in defined employee benefit		<b>(173,198)</b>	—
(Decrease)/increase in contract liabilities		<b>(510,479)</b>	279,327
Decrease in contract costs		<b>179,412</b>	260,248
Decrease in due to related companies		—	(7,650,046)
Decrease in due from related companies		—	4,737,355
Cash used in operations		<b>(52,850,790)</b>	(1,334,174)
Income tax refunded		—	151,752
Income taxes paid		<b>(549,616)</b>	(1,035,471)
Interest on lease liabilities		<b>(859,915)</b>	(411,208)
Net cash used in operating activities		<b>(54,260,321)</b>	(2,629,101)

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

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

	Note 附註	2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(35,201,972)	(4,656,506)
Acquisition of intangible assets		(12,769,824)	(31,056,600)
Acquisition of subsidiary	38(a)	—	(11,971,893)
Payments for right-of-use assets		(17,500)	—
Proceeds from disposal of property, plant and equipment		1,784,510	263,253
Proceed from disposal of intangible assets		—	775,400
Investment income received		108,120	234,869
Interest received		41,747	136,466
Net cash used in investing activities		(46,054,919)	(46,275,011)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from placing of shares		116,171,251	—
Bank and other borrowings raised		20,500,000	81,919,863
Repayment of bank and other borrowings		(6,026,990)	(119,534,346)
Net advance from related companies		—	80,000,000
Proceeds from disposal of partial interest in a subsidiary	38(b)	—	6,359,430
Principal elements of lease payments		(44,529,731)	(4,939,869)
Interest paid		(164,889)	(1,788,907)
Net cash generated from financing activities		85,949,641	42,016,171
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>		(14,365,599)	(6,887,941)
<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES</b>		2,242,878	5,074,908
<b>CASH AND CASH EQUIVALENTS AT 1 JANUARY</b>		55,148,931	56,961,964
<b>CASH AND CASH EQUIVALENTS AT 31 DECEMBER</b>		43,026,210	55,148,931
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>			
Cash and bank balances		43,026,210	55,148,931

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 1. GENERAL INFORMATION

Imperium Technology Group Limited (formerly known as Imperium Group Global Holdings Limited) (the “Company”) was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The address of its principal place of business is Room 02, 26/F, One Harbour Square, No. 181 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong. The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Company is an investment holding company. The principal activities of its subsidiaries are set out in note 41 to the consolidated financial statements.

In the opinion of the directors of the Company, Diamond State Holdings Limited (“Diamond State”), a company incorporated in the British Virgin Islands, is the immediate parent and Mr. Cheng Ting Kong is the ultimate controlling party of the Company.

### 2. BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). HKFRSs comprise Hong Kong Financial Reporting Standards (“HKFRS”); Hong Kong Accounting Standards (“HKAS”); and Interpretations. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange (“the Listing Rules”) and with the disclosure requirements of the Hong Kong Companies Ordinance (Cap. 622). Significant accounting policies adopted by the Group are disclosed below.

### 1. 一般資料

帝國科技集團有限公司(前稱帝國集團環球控股有限公司)(「本公司」)根據開曼群島公司法於開曼群島註冊成立為一間獲豁免有限公司，其註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands，而其主要營業地點位於香港九龍觀塘海濱道181號One Harbour Square 26樓02室。本公司的股份於香港聯合交易所有限公司(「聯交所」)主板上市。

本公司為一間投資控股公司。其附屬公司的主要業務載於綜合財務報表附註41。

本公司董事認為，Diamond State Holdings Limited (「Diamond State」)(於英屬維爾京群島註冊成立之公司)為本公司之直接母公司，以及鄭丁港先生為本公司之最終控股方。

### 2. 編製基準

該等綜合財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈的所有適用香港財務報告準則(「香港財務報告準則」)編製。香港財務報告準則包括香港財務報告準則(「香港財務報告準則」)、香港會計準則(「香港會計準則」)及詮釋。該等綜合財務報表亦遵從聯交所證券上市規則(「上市規則」)的適用披露條文及香港公司條例(第622章)的披露規定。本集團所採納的主要會計政策披露如下。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 2. BASIS OF PREPARATION (Continued)

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. Note 3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these consolidated financial statements.

The Group incurred a net loss of HK\$100,382,696 during the year ended 31 December 2021 and, as of that date, the Group had net current liabilities and net liabilities of HK\$156,441,176 and HK\$12,440,978 respectively. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern. Therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Notwithstanding the above, the consolidated financial statements have been prepared on a going concern basis as the directors have given careful consideration to the impact of the current and anticipated future liquidity of the Group and are satisfied that the borrowing facilities from three of the Group's related companies owned by the ultimate controlling party of the Company and the ultimate controlling party of the Company for its working capital requirements for the next twelve months will be available as and when required, having regard to the following:

- (i) Up to the date of the consolidated financial statements were authorised for issue, three of the Group's related companies owned by the ultimate controlling party of the Company agreed to renew and not to demand for repayment for the borrowings amounting to approximately HK\$194,526,754 currently included in the current liabilities at 31 December 2021 for at least the next twelve months.
- (ii) Undrawn borrowing facilities amounting to HK\$30,000,000 and HK\$40,000,000 were committed by a related company owned by the ultimate controlling party of the Company and the ultimate controlling party of the Company respectively.

### 2. 編製基準(續)

香港會計師公會已頒佈若干新訂及經修訂香港財務報告準則，於本集團本會計期間首次生效或可供提前採納。本集團因初次應用該等與本集團當前及過往會計期間有關的新訂及經修訂準則而導致會計政策的任何變動已於該等綜合財務報表內反映，而有關資料載於附註3。

本集團於截至二零二一年十二月三十一日止年度產生淨虧損100,382,696港元，而本集團於該日的流動負債淨額及負債淨額分別為156,441,176港元及12,440,978港元。該等狀況顯示存在重大不確定性，可能對本集團繼續持續經營之能力構成疑問。因此，本集團在正常業務過往中不一定能將其資產變現或將負債解除。儘管存在上述狀況，綜合財務報表乃按持續經營基準編製，原因是董事經審慎考慮本集團當前及預測未來流動資金之影響，確信來自本集團三家關聯公司(由本公司最終控股方擁有)以及本公司最終控股方之借貸融資，乃供其未來十二個月營運資金所需，於有需要時可予動用，乃與下列各項有關：

- (i) 截至綜合財務報表獲授權刊發日期，本集團三家關聯公司(由本公司最終控股方擁有)同意重續且不於最少未來十二個月內要求償還於二零二一年十二月三十一日為數約194,526,754港元之借貸(現時計入流動負債)。
- (ii) 未提取借貸融資為30,000,000港元及40,000,000港元，乃本公司最終控股方擁有之一家關聯公司及本公司最終控股方分別承諾作出。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 2. BASIS OF PREPARATION (Continued)

Having taken into account the above, the directors consider that the Group will have sufficient financial resources to meet in full its working capital requirements and financial obligations as and when they fall due in the foreseeable future. Accordingly, the consolidated financial statements have been prepared on a going concern basis.

Should the Group be unable to continue as a going concern, adjustments would have to be made to restate the values of the assets to their recoverable amounts, to provide for any further liabilities which might arise and to classify non-current assets and liabilities as current assets and liabilities respectively. The effects of these potential adjustments have not been reflected in these consolidated financial statements.

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

#### (a) Application of new and revised HKFRSs

The Group has applied the following amendments to HKFRSs issued by the HKICPA for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2021 for the preparation of the consolidated financial statements:

Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16	Interest Rate Benchmark Reform — Phrase 2
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Amendments to HKFRS 16	COVID-19-Related Rent Concessions
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Except as described below, the application of the amendments to HKFRSs 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. 編製基準(續)

經考慮上述情況，董事認為，本集團將擁有足夠財政資源滿足其營運資金需求以及於可預見未來到期的財務責任。因此，綜合財務報表乃按持續經營基準編製。

倘本集團無法繼續持續經營，則必須進行調整，將資產價值重列至其可收回金額，就任何進一步負債計提撥備，以及將非流動資產及負債分別分類為流動資產及負債。本綜合財務報表並無反映該等潛在調整的影響。

### 3. 採納新訂及經修訂香港財務報告準則

#### (a) 應用新訂及經修訂香港財務報告準則

本集團於編製綜合財務報表時已首次採納下列由香港會計師公會頒佈，並於二零二一年一月一日或之後開始的年度期間強制生效之香港財務報告準則修訂：

香港財務報告準則第9號、 香港會計準則第39號、 香港財務報告準則第7號、 香港財務報告準則第4號及 香港財務報告準則第16號 之修訂	利率基準改革 — 第2階段
香港財務報告準則第16號之修訂	新冠病毒相關的 租金寬免

除下文所述者外，於本年度應用香港財務報告準則之修訂對本集團本年度及過往年度之財務狀況及表現及／或綜合財務報表所載披露並無重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

#### (a) Application of new and revised HKFRSs (Continued)

##### ***Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16, Interest Rate Benchmark Reform – Phrase 2***

The amendments provide targeted reliefs from (i) accounting for changes in the basis for determining contractual cash flows of financial assets, financial liabilities and lease liabilities as modifications, and (ii) discontinuing hedge accounting when an interest rate benchmark is replaced by an alternative benchmark rate as a result of the reform of interbank offered rates (“IBOR reform”).

The amendments do not have an impact on these financial statements as the group does not have contracts that are indexed to benchmark interest rates which are subject to the IBOR reform.

##### ***Amendment to HKFRS 16, COVID-19-Related Rent Concessions***

The amendment provides a practical expedient that allows a lessee to by-pass the need to evaluate whether certain qualifying rent concessions occurring as a direct consequence of the COVID-19 pandemic (“COVID-19 Related Rent Concessions”) are lease modifications and, instead, account for those rent concessions as if they were not lease modifications.

The amendments had no impact on the consolidated financial statements of the Group.

### 3. 採納新訂及經修訂香港財務報告準則(續)

#### (a) 應用新訂及經修訂香港財務報告準則(續)

##### ***香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號之修訂，利率基準改革 – 第2階段***

該等修訂本就以下各項提供有針對性之寬免：(i)釐定金融資產、金融負債及租賃負債之合約現金流量基準變動之會計處理(作為修訂)；及(ii)當銀行同業拆息改革(「銀行同業拆息改革」)導致利率基準被替代基準利率取代時之終止對沖會計處理。

由於本集團並無與受銀行同業拆息改革規限之基準利率掛鈎的合約，故該等修訂對本財務報表並無影響。

##### ***香港財務報告準則第16號之修訂，新冠病毒相關的租金寬免***

該修訂提供實際權宜方法允許承租人毋須評估直接由新冠病毒疫情產生的若干合資格租金寬減(「新冠病毒相關的租金寬免」)是否屬租賃修訂，而以並非租賃修訂方法將有關租金寬減入賬。

該等修訂對綜合財務報表並無影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

#### (b) New and revised HKFRSs in issue but not yet effective

The Group has not applied any new and revised HKFRSs that have been issued but are not yet effective for the financial year beginning 1 January 2021. These new and revised HKFRSs include the following which may be relevant to the Group.

### 3. 採納新訂及經修訂香港財務報告準則(續)

#### (b) 已頒佈但尚未生效之新訂及經修訂香港財務報告準則

本集團並無提早應用以下已頒佈但於二零二一年一月一日開始之財政年度尚未生效之新訂及經修訂香港財務報告準則。該等新訂及經修訂香港財務報告準則包括以下可能與本集團有關的準則。

	<b>Effective for accounting periods beginning on or after</b> 於以下日期或之後開始 之會計期間生效
Amendments to HKFRS 16, COVID-19 Related Rent Concessions beyond 30 June 2021 香港財務報告準則第16號之修訂二零二一年六月三十日之後的新冠病毒相關的租金寬免	1 April 2021 二零二一年四月一日
Amendments to HKFRS 3 Business Combination — Reference to the Conceptual Framework 香港財務報告準則第3號之修訂業務合併 — 概念框架的提述	1 January 2022 二零二二年一月一日
Amendments to HKAS 16 Property Plant and Equipment — Proceeds before Intended Use 香港會計準則第16號之修訂物業、廠房及設備：作擬定用途前的所得款項	1 January 2022 二零二二年一月一日
Amendments to HKAS 37 Onerous Contracts — Cost of Fulfilling a Contract 香港會計準則第37號之修訂虧損合約 — 履行合約的成本	1 January 2022 二零二二年一月一日
Annual Improvements to HKFRSs 2018–2020 Cycle 香港財務報告準則二零一八年至二零二零年週期的年度改進	1 January 2022 二零二二年一月一日
Amendments to HKAS 1 Classification of Liabilities as Current or Non-current 香港會計準則第1號之修訂將負債分類為流動或非流動	1 January 2023 二零二三年一月一日
Amendments to HKAS 1 Presentation of Financial Statements and HKFRS Practice Statement 2 Making Materiality Judgements — Disclosure of Accounting Policies 香港會計準則第1號財務報表之呈報及香港財務報告準則實務報告第2號之修訂作出重大性判斷 — 會計政策之披露	1 January 2023 二零二三年一月一日
Amendments to HKAS 8 Accounting Policies, Changes in Accounting Estimates and Errors — Definition of Accounting Estimates 香港會計準則第8號之修訂會計政策、會計估計變動及差誤 — 會計估計的定義	1 January 2023 二零二三年一月一日
Amendments to HKAS 12 Income Taxes — Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction 香港會計準則第12號之修訂所得稅 — 與單一交易產生的資產及負債相關的遞延稅項	1 January 2023 二零二三年一月一日

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

#### (b) New and revised HKFRSs in issue but not yet effective (Continued)

The Group is in the process of making an assessment of what the impact of these amendments and new standards is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

### 4. SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared under the historical cost convention, unless mentioned otherwise in the accounting policies below (e.g. investment properties that are measured at fair value).

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 5.

The significant accounting policies applied in the preparation of these consolidated financial statements are set out below.

#### (a) Consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 31 December. Subsidiaries are entities over which the Group has control. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Group has power over an entity when the Group has existing rights that give it the current ability to direct the relevant activities, i.e. activities that significantly affect the entity's returns.

### 3. 採納新訂及經修訂香港財務報告準則(續)

#### (b) 已頒佈但尚未生效之新訂及經修訂香港財務報告準則(續)

本集團正評估此等修訂本及新訂準則於初步應用期間的預期影響。迄今之結論為採納該等修訂本及新訂準則不大可能對綜合財務報表構成重大影響。

### 4. 主要會計政策

除下文會計政策(例如按公允值計量之投資物業)另有所指外,該等綜合財務報表乃按歷史成本慣例編製。

編製符合香港財務報告準則之財務報表要求使用若干重大會計估計,亦要求管理層在應用本集團會計政策時作出判斷。涉及高度判斷或複雜性之範疇或對綜合財務報表產生重要作用之假設和估計的範疇於附註5披露。

編製該等綜合財務報表所採用之主要會計政策如下。

#### (a) 綜合賬目

綜合財務報表包括本公司及其附屬公司截至十二月三十一日止的財務報表。附屬公司為本集團對其擁有控制權之實體。當本集團可以或有權力透過參與該實體而影響回報及有能力透過其權力影響實體之回報即控制該實體。當本集團現有之權力賦予其有能力指揮有關活動(即對實體回報有重大影響的活動)即本集團對該實體有權力。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (a) Consolidation (Continued)

When assessing control, the Group considers its potential voting rights as well as potential voting rights held by other parties. A potential voting right is considered only if the holder has the practical ability to exercise that right.

Subsidiaries are consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date the control ceases.

The gain or loss on the disposal of a subsidiary that results in a loss of control represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any investment retained in that subsidiary and (ii) the Company's share of the net assets of that subsidiary plus any remaining goodwill and any accumulated foreign currency translation reserve relating to that subsidiary.

Intragroup transactions, balances and unrealised profits are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests represent the equity in subsidiaries not attributable, directly or indirectly, to the Company. Non-controlling interests are presented in the consolidated statement of financial position and consolidated statement of changes in equity within equity. Non-controlling interests are presented in the consolidated statement of profit or loss and consolidated statement of profit or loss and other comprehensive income as an allocation of profit or loss and total comprehensive income for the year between the non-controlling shareholders and owners of the Company.

### 4. 主要會計政策(續)

#### (a) 綜合賬目(續)

當評估控制時，本集團考慮其潛在投票權，以及由其他人士持有的潛在投票權。潛在投票權只有在其持有人有行使這一權利的實際能力時才被考慮。

附屬公司在控制權轉移至本集團之日起綜合入賬。附屬公司在控制權終止之日起停止綜合入賬。

出售附屬公司而導致失去控制權之盈虧乃指(i)出售代價公允值連同於該附屬公司任何保留投資公允值與(ii)本公司應佔該附屬公司淨資產連同與該附屬公司有關之任何剩餘商譽以及任何累計外幣匯兌儲備兩者間差額。

集團內公司間交易、交易所產生的結餘及未變現溢利予以抵銷。未變現虧損亦予以抵銷，除非交易有證據顯示所轉讓資產出現減值。本公司對附屬公司之會計政策在必要情況下已予修訂，以確保與本集團所採納之政策一致。

非控股權益是指並非由本公司直接或間接擁有的附屬公司權益。非控股權益在綜合財務狀況表及綜合權益變動表的權益項目中列示。非控股權益在綜合損益及其他全面收益表呈列為本公司非控股股東及擁有人之年內損益及全面收益總額分配。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (a) Consolidation (Continued)

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

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

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

#### (b) Business combination and goodwill

The acquisition method is used to account for the acquisition of a subsidiary in a business combination. The consideration transferred in a business combination is measured at the acquisition-date fair value of the assets given, equity instruments issued, liabilities incurred and any contingent consideration. Acquisition-related costs are recognised as expenses in the periods in which the costs are incurred and the services are received. Identifiable assets and liabilities of the subsidiary in the acquisition are measured at their acquisition-date fair values.

### 4. 主要會計政策(續)

#### (a) 綜合賬目(續)

溢利或虧損及其他全面收益的各項目歸屬予本公司擁有人及非控股股東，即使導致非控股權益結餘出現虧蝕。

本公司於一間附屬公司之所有權益發生變動並未導致失去控制權，則按權益交易入賬(即與擁有人以其擁有人身份進行的交易)。控股及非控股權益之賬面值經調整以反映其於附屬公司相關權益之變動。非控股權益被調整之金額與已付或已收代價公允值之間之任何差額須直接於權益內確認並歸屬於本公司擁有人。

於本公司財務狀況表中，於附屬公司投資按成本減減值虧損列賬，除非投資分類為持作出售(或計入分類為持作出售之出售組合)。

#### (b) 業務合併及商譽

本集團採用收購法為業務合併中所收購之附屬公司列賬。於業務合併中所轉讓的代價是以所付出的資產在收購當日之公允值、所發行之股本工具及所產生之負債以及任何或然代價計量。收購相關成本於有關成本產生及獲得服務期間確認為開支。所收購之附屬公司之可識別資產及負債，均按其於收購當日之公允值計量。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (b) Business combination and goodwill

(Continued)

The excess of the sum of the consideration transferred over the Group's share of the net fair value of the subsidiary's identifiable assets and liabilities is recorded as goodwill. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the sum of the consideration transferred is recognised in consolidated profit or loss as a gain on bargain purchase which is attributed to the Group.

The non-controlling interests in the subsidiary are initially measured at the non-controlling shareholders' proportionate share of the net fair value of the subsidiary's identifiable assets and liabilities at the acquisition date.

After initial recognition, goodwill is measured at cost less accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units ("CGUs") or groups of CGUs that is expected to benefit from the synergies of the combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the Group at which the goodwill is monitored for internal management purposes. Goodwill impairment reviews are undertaken annually, or more frequently if events or changes in circumstances indicate a potential impairment. The carrying value of the CGU containing the goodwill is compared to its recoverable amount, which is the higher of value in use and the fair value less costs of disposal. Any impairment is recognised immediately as an expense and is not subsequently reversed.

### 4. 主要會計政策(續)

#### (b) 業務合併及商譽(續)

所轉讓的代價之總和超出本集團應佔附屬公司可識別資產及負債之公允淨值之差額列作商譽。本集團應佔可識別資產及負債之公允淨值超出所轉讓的代價之總和之差額則於綜合損益內確認為本集團應佔之議價收購收益。

於附屬公司之非控制性權益初步按非控股股東應佔該附屬公司於收購當日之可識別資產及負債之公允淨值比例計算。

於初次確認後，商譽乃按成本減累計減值虧損計量。就減值測試而言，業務合併所獲得之商譽會分配至預期將受益於合併協同效應之各現金產生單位(「現金產生單位」)或現金產生單位組別。商譽所分配之各單位或單位組別為本集團內就內部管理目的而監察商譽之最低層次。商譽每年進行減值檢討，或當有事件出現或情況改變顯示可能出現減值時，作出更頻密檢討。含有商譽之現金產生單位之賬面值與其可收回金額作比較，可收回金額為使用價值與公允值減出售成本兩者之較高者。任何減值實時確認為開支，且其後不會撥回。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (c) Foreign currency translation

##### (i) *Functional and presentation currency*

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

##### (ii) *Transactions and balances in each entity's financial statements*

Transactions in foreign currencies are translated into the functional currency on initial recognition using the exchange rates prevailing on the transaction dates. Monetary assets and liabilities in foreign currencies are translated at the exchange rates at the end of each reporting period. Gains and losses resulting from this translation policy are recognised in profit or loss.

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

### 4. 主要會計政策(續)

#### (c) 外幣兌換

##### (i) *功能及呈列貨幣*

本集團各實體之財務報表所包括之項目，乃按該實體經營所在之主要經濟環境之貨幣(「功能貨幣」)計量。綜合財務報表以港元(「港元」，本公司之功能和呈列貨幣)呈列。

##### (ii) *各實體財務報表之交易及結餘*

外幣交易於首次確認時按交易日之現行匯率兌換為功能貨幣。以外幣列值之貨幣性資產和負債均按各報告期結束時之匯率兌換。按此兌換政策產生的盈虧在損益中確認。

按歷史成本以外幣計值的非貨幣資產及負債乃按於交易日期的外幣匯率換算。交易日期為本公司首次確認相關非貨幣資產或負債的日期。按公允值計量的外幣非貨幣性項目按照釐定公允值當日的匯率兌換。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (c) Foreign currency translation (Continued)

##### (ii) Transactions and balances in each entity's financial statements

(Continued)

When a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

##### (iii) Translation on consolidation

The results and financial position of all the Group entities that have a functional currency different from the Company's presentation currency are translated into the Company's presentation currency as follows:

- Assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- Income and expenses are translated at average exchange rates for the period (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the exchange rates on the transaction dates); and
- All resulting exchange differences are recognised in other comprehensive income and accumulated in the foreign currency translation reserve.

### 4. 主要會計政策(續)

#### (c) 外幣兌換(續)

##### (ii) 各實體財務報表之交易及結餘(續)

倘非貨幣性項目的盈虧於其他全面收益確認，則該盈虧之匯兌部分亦會於其他全面收益中確認。倘非貨幣性項目的盈虧於損益確認，則該盈虧之匯兌部分會於損益中確認。

##### (iii) 綜合賬目的兌換

本集團所有實體如持有與本公司呈列貨幣不同之功能貨幣，其業績及財務狀況均按以下方式兌換為本公司的呈列貨幣：

- 各財務狀況表呈列之資產與負債均按該財務狀況表日期之收市匯率兌換；
- 期內收入和支出均按照平均匯率兌換(若此平均匯率未能合理反映各交易日匯率所帶來之累計影響，在此情況下，收入和支出則按照交易日之匯率兌換)；及
- 所有匯兌差額均於其他全面收益內確認，並於外幣匯兌儲備中累計。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (c) Foreign currency translation (Continued)

##### (iii) Translation on consolidation

(Continued)

On consolidation, exchange differences arising from the translation of monetary items that form part of the net investment in foreign entities are recognised in other comprehensive income and accumulated in the foreign currency translation reserve. When a foreign operation is sold, such exchange differences are reclassified to consolidated profit or loss as part of the gain or loss on disposal.

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

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

Property, plant and equipment held for use in the production or supply of goods or services, or for administrative purposes, are stated in the consolidated statement of financial position at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

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

### 4. 主要會計政策(續)

#### (c) 外幣兌換(續)

##### (iii) 綜合賬目的兌換(續)

在綜合賬目時，兌換構成海外公司投資淨額部分之貨幣性項目產生之匯兌差額於其他全面收益內確認，並於外幣匯兌儲備中累計。當出售海外業務時，此部分匯兌差額將於綜合損益中重新分類為出售盈虧之一部分。

收購海外公司所產生的商譽及公允值調整被視作該海外公司之資產及負債，並按收盤匯率予以換算。

#### (d) 物業、廠房及設備

綜合財務狀況表所列，持作生產或供應貨品或服務，或作行政用途之物業、廠房及設備以成本值減其後累計折舊及其後累計減值虧損(如有)列賬。

其後的成本計入資產賬面值內，或僅當與該項目相關之未來經濟利益很可能流入本集團且該項目成本能可靠計量時，可被確認為一項獨立資產(如適用)。其他的所有維修及保養費用均於其產生期間於損益確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

Depreciation of property, plant and equipment is calculated at rates sufficient to write off their cost less their residual values over the estimated useful lives on a straight-line basis. The principal estimated useful lives are as follows:

Leasehold improvement	2–5 years
Plant and machinery	10 years
Furniture, fixtures and equipment	2–5 years
Motor vehicles	5 years

The residual values, useful lives and depreciation method are reviewed and adjusted, if appropriate, at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Construction in progress represents plant and equipment pending installation, and is stated at cost less impairment losses. Depreciation begins when the relevant assets are available for use.

The gain or loss on disposal of property, plant and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in profit or loss.

#### (e) Investment properties

Investment properties are land and/or buildings which are owned or held under a leasehold interest to earn rentals and/or for capital appreciation. These include land held for a currently undetermined future use and property that is being constructed or developed for future use as investment property.

Investment property are stated at fair value, unless they are still in the course of construction or development at the end of the reporting period and their fair value cannot be reliably measured at that time.

### 4. 主要會計政策(續)

#### (d) 物業、廠房及設備(續)

物業、廠房及設備乃以直線法於估計可使用年期內按足以撇銷其成本減其剩餘價值之比率計算折舊。主要估計可使用年期如下：

租賃裝修	2–5年
廠房及機械	10年
傢俬、裝置及設備	2–5年
車輛	5年

剩餘價值、可使用年期及折舊方法將於每個報告期結束時予以檢討及調整(如適用)，而任何估計變動的影響按預期基準入賬。

在建工程指待安裝的廠房及設備，以成本值減減值虧損列賬。相關資產於可供使用時開始折舊。

出售物業、廠房及設備之盈虧指出售相關資產所得款項淨額與其賬面值之差額，於損益中確認。

#### (e) 投資物業

投資物業指為賺取租金收入及／或資本增值而持有之土地及／或樓宇。其中包括為目前尚未確定的未來用途而持有的土地，以及為將來用作投資物業而正在建設或開發的物業。

投資物業按公允值列賬，除非該等物業於報告期末仍在建設或開發過程中，且其公允值不能可靠計量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (e) Investment properties (Continued)

Gains or losses arising from changes in the fair value of investment properties are recognised in profit or loss for the period in which they arise.

An investment property is derecognised upon disposal or when the investment property is withdrawn from use. Any gain or loss on disposal of an investment property is the difference between the net sales proceeds and the carrying amount of the property, and is recognised in profit or loss. Rental income from investment properties is accounted for as described in note 4(p).

#### (f) Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

##### (i) *The Group as a lessee*

Where the contract contains lease component(s) and non-lease component(s), the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

### 4. 主要會計政策(續)

#### (e) 投資物業(續)

投資物業公允值變動產生之收益或虧損於產生期間在損益內確認。

投資物業於出售或退出使用時終止確認。出售投資物業之盈虧是指出售所得款項淨額與該物業賬面值之間的差額，於損益內確認。投資物業的租金收益按附註4(p)所述列賬。

#### (f) 租賃

訂立合約時，本集團評估合約是否為租賃或包含租賃。如果合約轉移了一段時間以控制對已識別資產的使用的權利以換取對價，則合約為租賃或包含租賃。當客戶有權主導該項已識別資產的使用，且從使用中獲取幾乎所有的經濟利益時，控制權被轉移。

##### (i) *本集團作為承租人*

倘合約包含租賃組成部分及非租賃組成部分，本集團已選擇不分拆非租賃組成部分，並對每個租賃組成部分和任何相關的非租賃組成部分作為一項單一的租賃進行會計處理。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (f) Leases (Continued)

##### (i) *The Group as a lessee* (Continued)

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.

### 4. 主要會計政策(續)

#### (f) 租賃(續)

##### (i) 本集團作為承租人(續)

於租賃開始日，本集團確認使用權資產和租賃負債，但租賃期為12個月或以下的短期租賃和低價值資產的租賃除外。當本集團就一項低價值資產訂立租賃時，本集團決定是否以逐項租賃為基礎將租賃資本化。與未資本化的租賃相關的租賃付款在租賃期內有系統地確認為費用。

若租賃被資本化，則租賃負債以租賃期內應付租賃付款的現值進行初始確認，並使用該項租賃的內含利率貼現；或如果內含利率無法輕易釐定，則使用相關的增量借款利率。初始確認後，租賃負債以攤銷成本計量，且利息費用則採用實際利率法計算。不取決於指數或利率的可變租賃付款並不包含於租賃負債的計量中，並因此於其產生的會計期間計入損益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (f) Leases (Continued)

##### (i) *The Group as a lessee* (Continued)

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses.

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

Refundable rental deposits paid are accounted under HKFRS 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.

### 4. 主要會計政策(續)

#### (f) 租賃(續)

##### (i) 本集團作為承租人(續)

租賃資本化時已確認的使用權資產按成本進行初始計量，其中包括租賃負債的初始金額加上任何於開始日或之前作出的租賃付款，以及產生的任何初始直接費用。在適用的情況下，使用權資產的成本亦包括將拆卸、搬移相關資產或復原相關資產或資產所在地點的費用估算貼現至其現值，減去已收到的租賃優惠。使用權資產隨後按成本減去累計折舊和減值虧損列賬。

本集團已合理地確定可於租期結束時取得相關租賃資產所有權的使用權資產由開始日期起至可使用年期結束止計提折舊。在其他情況下，使用權資產按直線法於其估計可使用年期及租期(以較短者為準)內計提折舊。

已付可退回租賃按金乃根據香港財務報告準則第9號入賬並初始按公允值計量。於初始確認時對公允值的調整被視為額外租賃付款並計入使用權資產成本。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (f) Leases (Continued)

##### (i) *The Group as a lessee* (Continued)

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract ("lease modification") that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification. The only exceptions are any rent concessions which arose as a direct consequence of the COVID-19 pandemic and which satisfied the conditions set out in paragraph 46B of HKFRS 16. In such cases, the Group took advantage of the practical expedient not to assess whether the rent concessions are lease modifications, and recognised the change in consideration as negative lease payments in profit or loss in the period in which the event or condition that triggers the rent concessions occurred.

### 4. 主要會計政策(續)

#### (f) 租賃(續)

##### (i) 本集團作為承租人(續)

當指數或利率變動引起未來租賃付款發生變動；或本集團就餘值擔保下預計應付的金額發生變化；或由於重新評估本集團是否合理地行使購買、延期或終止選擇權而產生變化時，承租人重新計量租賃負債。當租賃負債以此方式重新計量時，對使用權資產的賬面價值作出相應調整，或倘使用權資產的賬面價值減記至零，則計入損益。

當租賃範疇發生變化或租賃合約原先並無規定的租賃代價發生變化(「租賃修訂」)，且未作為單獨的租賃入賬時，則亦要對租賃負債進行重新計量。在此情況，租賃負債根據經修訂的租賃付款及租賃期限，使用經修訂的貼現率在修訂生效日重新計量。唯一的例外是因新冠病毒疫情而直接產生的任何租金寬免，且符合香港財務報告準則第16號第46B段所載的條件。在該等情況下，本集團利用實際權宜方法，不評估租金寬免是否屬租賃修訂，並在觸發租金寬免事件或條件發生之期間將代價變動確認為負租賃付款計入當期損益。

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## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (f) Leases (Continued)

##### (ii) *The Group as a lessor*

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to the ownership of an underlying assets to the lessee. If this is not the case, the lease is classified as an operating lease.

#### (g) Intangible assets

Intangible assets with indefinite useful lives that are acquired separately are carried at cost less any subsequent accumulated impairment losses.

Game intellectual properties and licences, game software, rights on esports team and trademark acquired separately are stated at cost less accumulated amortisation and impairment losses. Amortisation is calculated on a straight-line basis over their estimated useful lives of 2 to 5 years.

#### (h) Cryptocurrencies

Cryptocurrencies on hand at the end of a reporting period are accounted for under HKAS 38 Intangible Assets, as an intangible asset with an indefinite useful life measured at cost, deemed to be the fair value upon receipt as described in note 27, less accumulated impairment losses.

The Company has classified cryptocurrency on hand at the end of a period as a current asset as management has determined that cryptocurrency markets have sufficient liquidity to allow conversion within the Group's normal operating cycle.

### 4. 主要會計政策(續)

#### (f) 租賃(續)

##### (ii) 本集團作為出租人

如本集團為出租人，其在租賃開始時釐定各項租賃是融資租賃或經營租賃。將相關資產所有權附帶的絕大部分風險和回報轉移至承租人的租賃分類為融資租賃，否則分類為經營租賃。

#### (g) 無形資產

單獨收購且具備無限可使用年期的無形資產按成本減任何其後累計減值虧損入賬。

單獨收購的遊戲知識產權及牌照、遊戲軟件、於電子競技隊之權益及商標按成本減累計攤銷及減值虧損列賬。攤銷按其2至5年的估計可使用年限以直線法計算。

#### (h) 加密貨幣

於報告期末手頭的加密貨幣根據香港會計準則第38號無形資產項入賬，作為無限定可使用年期按成本計量的無形資產，按附註27所述於收到時被視為公允值減累計減值虧損。

由於管理層已確定加密貨幣市場具足夠流動性，可以在本集團的正常營運週期內進行兌換，本公司已將期末手頭的加密貨幣歸類為流動資產。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (i) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the weighted average basis. The cost of finished goods and work in progress comprises raw materials, direct labour and an appropriate proportion of all production overhead expenditure, and where appropriate, subcontracting charges. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

#### (j) Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when the Group entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and 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 fair value through profit or loss are recognised immediately in profit or loss.

### 4. 主要會計政策(續)

#### (i) 存貨

存貨以成本值及可變現淨值兩者間之較低者列賬。成本乃基於加權平均數釐定。製成品及在製品成本包括原材料、直接勞工及適當比例的所有生產間接開支及分判承包費用(如適用)。可變現淨值為日常業務過程中的估計銷售價格減估計完成成本值及估計促成銷售所需的成本值。

#### (j) 確認及解除確認金融工具

倘本集團成為工具合約條文的一方，則金融資產及金融負債於綜合財務狀況表中確認。

金融資產及金融負債初始按公允值計量。收購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」)的金融資產及金融負債除外)的直接相關交易成本於初始確認時計入或扣除自金融資產或金融負債的公允值(視適用情況而定)。收購按公允值計入損益的金融資產或金融負債的直接應佔交易成本於損益直接確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (j) Recognition and derecognition of financial instruments (Continued)

The Group derecognises 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. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

The Group derecognises 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 derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

#### (k) Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised 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 marketplace. All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

### 4. 主要會計政策(續)

#### (j) 確認及解除確認金融工具(續)

本集團僅於自資產獲得現金流量之合約權利屆滿，或當其將金融資產及該資產所有權之絕大部分風險及回報轉讓至另一實體時，方會終止確認該項金融資產。倘本集團既無轉讓亦無保留已轉讓資產所有權之絕大部分風險及回報並繼續控制該資產，則本集團確認於該資產的保留權益以及就其可能須支付的金額確認相關負債。倘本集團保留所轉讓金融資產所有權之絕大部分風險及回報，則本集團繼續確認該金融資產，並就已收所得款項確認有抵押借貸。

本集團於且僅於本集團的責任獲解除、取消或屆滿時取消確認金融負債。已取消確認的金融負債賬面值與已付及應付代價(包括任何已轉讓的非現金資產或已承擔的負債)間的差額於損益中確認。

#### (k) 金融資產

所有以正規途徑購入或銷售之金融資產乃按交易日期基準確認及取消確認。正規途徑購入或銷售乃按市場法規或慣例所確定之時間框架內交付資產之金融資產購入或銷售。所有已確認的金融資產均按攤銷成本或公允值進行後續計量，具體取決於該金融資產的分類。



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## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (k) Financial assets (Continued)

##### *Debt investments*

Debt investments held by the Group are classified into one of the following measurement categories:

- amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the investment is calculated using the effective interest method.
- FVTOCI — recycling, if the contractual cash flows of the investment comprise solely payments of principal and interest and the investment is held within a business model whose objective is achieved by both the collection of contractual cash flows and sale. Changes in fair value are recognised in other comprehensive income, except for the recognition in profit or loss of expected credit losses, interest income (calculated using the effective interest method) and foreign exchange gains and losses. When the investment is derecognised, the amount accumulated in other comprehensive income is recycled from equity to profit or loss.
- FVTPL if the investment does not meet the criteria for being measured at amortised cost or FVTOCI (recycling). Changes in the fair value of the investment (including interest) are recognised in profit or loss.

### 4. 主要會計政策(續)

#### (k) 金融資產(續)

##### *債務投資*

本集團持有的債務投資歸入以下其中一個計量類別：

- 按攤銷成本，倘持有投資的目的為收取合約現金流量，即純粹為支付本金及利息。投資所得利息收入乃使用實際利率法計算。
- 按公允值計入其他全面收益(可劃轉)，倘投資的合約現金流量僅包括本金及利息付款，且投資乃於其目的為同時收取合約現金流量及出售的業務模式中持有。公允值變動於其他全面收益確認，惟預期信貸虧損、利息收入(使用實際利率法計算)及匯兌收益及虧損於損益確認。當投資被取消確認，於其他全面收益累計的金額從權益劃轉至損益。
- 按公允值計入損益，倘投資不符合按攤銷成本計量或按公允值計入其他全面收益(可劃轉)的標準。投資的公允值變動(包括利息)於損益確認。

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## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (k) Financial assets (Continued)

##### *Equity investments*

An investment in equity securities is classified as FVTPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the Group makes an election to designate the investment at FVTOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Where such an election is made, the amount accumulated in other comprehensive income remains in the fair value reserve (non-recycling) until the investment is disposed of. At the time of disposal, the amount accumulated in the fair value reserve (non-recycling) is transferred to retained earnings. It is not recycled through profit or loss. Dividends from an investment in equity securities, irrespective of whether classified as at FVTPL or FVTOCI, are recognised in profit or loss as other income.

#### (l) Loan receivables

Loan receivables are loans granted to customers in the ordinary course of business. If collection of loan receivables is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Loan receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment.

### 4. 主要會計政策(續)

#### (k) 金融資產(續)

##### *股本投資*

於股本證券的投資分類為按公允值計入損益，除非股本投資並非持作買賣用途，且於初次確認投資時，本集團選擇指定投資為按公允值計入其他全面收益(不可劃轉)，以致公允值的後續變動於其他全面收益確認。有關選擇乃按工具個別作出，惟僅當發行人認為投資符合權益定義時方可作出。於作出有關選擇後，於其他全面收益累計的金額繼續保留於公允值儲備(不可劃轉)，直至投資被出售為止。出售時，於公允值儲備(不可劃轉)累計的金額轉撥至保留盈利，而非透過損益賬劃轉。於股本證券的投資股息，無論歸類為按公允值計入損益或按公允值計入其他全面收益，均於損益中確認為其他收入。

#### (l) 應收貸款

應收貸款為在日常業務過程中向客戶發放的貸款。倘預期於一年或以內收回應收貸款，則分類為流動資產。倘非如此，則呈列為非流動資產。

應收貸款乃初步按公允值確認，其後採用實際利率法按攤銷成本，減去減值撥備計量。

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## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (m) Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset.

Receivables are stated at amortised cost using the effective interest method less allowance for credit losses.

#### (n) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value, having been within three months of maturity at acquisition. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are also included as a component of cash and cash equivalents for the purpose of the consolidated statement of cash flows. Cash and cash equivalents are assessed for expected credit losses ("ECL").

#### (o) Financial liabilities and equity instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument under HKFRSs. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. The accounting policies adopted for specific financial liabilities and equity instruments are set out below:

### 4. 主要會計政策(續)

#### (m) 應收貿易賬款及其他應收款項

應收款項於本集團具有無條件權利收取代價時確認。倘代價到期付款前僅需待時間推移，則收取代價之權利為無條件。倘收益於本集團具有無條件權利收取代價前已予確認，則該款項以合約資產呈列。

應收款項採用實際利息法按攤銷成本扣除信貸虧損撥備列賬。

#### (n) 現金及現金等值物

現金及現金等值物包括銀行存款及手頭現金、銀行及其他金融機構的活期存款以及短期高流動性投資(可隨時轉換為已知數額的現金且價值變動的風險不高)，並在購入後三個月內到期。就綜合現金流量表而言，現金及現金等值物亦包括須於要求時償還及屬於本集團現金管理組成部分的銀行透支。現金及現金等值物須評估預期信貸虧損(「預期信貸虧損」)。

#### (o) 金融負債及權益工具

金融負債及權益工具按所訂立的合約安排內容及香港財務報告準則有關金融負債及權益工具的定義分類。權益工具為本集團在扣除所有負債後的資產中證明擁有剩餘權益的任何合約。就特定金融負債及權益工具所採納的會計政策載列如下：

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## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (o) Financial liabilities and equity instruments (Continued)

##### **Borrowings**

Borrowings are recognised initially at fair value, net of transaction costs incurred, and subsequently measured at amortised cost using the effective interest method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

##### **Trade and other payables**

Trade and other payables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

##### **Equity instruments**

An equity instrument is any contract that evidence a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

#### (p) Revenue and other income

Revenue is recognised when control over a product or service is transferred to the customer, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

### 4. 主要會計政策(續)

#### (o) 金融負債及權益工具(續)

##### **借貸**

借貸乃初步按公允值扣除所產生的交易成本確認入賬，其後以實際利率法按攤銷成本計量。

除非本集團有無條件權利延遲清償負債至報告期後至少12個月，否則借貸分類為流動負債。

##### **應付貿易賬款及其他應付款項**

應付貿易賬款及其他應付款項乃初步按其公允值確認，其後以實際利率法按攤銷成本計量，惟倘貼現影響並不重大，則以成本值列賬。

##### **權益工具**

權益工具是證明實體資產於扣除其所有負債後之剩餘權益之任何合約。由本公司發行的權益工具按已收取所得款項扣除直接發行成本入賬。

#### (p) 收益及其他收入

收益在產品或服務控制權按本集團預期有權獲取的約定代價金額(不包括代表第三方收取的該等金額)轉讓予客戶時確認。收益不包括增值稅或其他銷售稅，並經扣減任何貿易折讓。

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (p) Revenue and other income (Continued)

##### **Revenue from the manufacturing and sales of household products**

Revenue from the manufacturing and sales of stainless steel furnishings products is recognised when control of the goods has transferred, being when the goods have been shipped to the customers' specific location (delivery). Following delivery, the customers have full discretion over the manner of distribution and price to sell the goods, has the primary responsibility when on selling the goods and bears the risks of obsolescence and loss in relation to the goods. A receivable is recognised by the Group when the goods are delivered to the customers as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due.

##### **Revenue from online games business**

###### (a) Game publishing service revenue

The Group is a publisher of online games developed by third-party game developers. The Group licenses online games from game developers and earns game publishing service revenue by making a localized version of the licensed games and publishing them to the game players through distribution platforms, include online application stores (such as Google Play installed in mobile telecommunications devices), web-based and mobile game portals in certain countries and regions (collectively referred to as "Platforms"), including the Group's websites.

The games licensed to the Group are operated under a free-to-play model whereby game players can play the games free of charge and are charged for the purchase of virtual tokens or other virtual items via payment channels, such as the various mobile carriers and third-party internet payment systems (collectively referred to as "payment channels").

### 4. 主要會計政策(續)

#### (p) 收益及其他收入(續)

##### **來自家居產品的生產及銷售收益**

當不鏽鋼傢俱產品的控制權已轉移，即產品已運送到指定地點(交付)時，確認產品的生產及銷售收益。交付後，客戶可全權決定產品的分銷方式及銷售價格，並承擔轉售商品之主要責任及商品報廢及損失之風險。本集團於貨物已交付予客戶時確認應收款項，原因是代價於到期付款前僅需待時間推移，而收取代價之權利為無條件。

##### **來自線上遊戲業務的收益**

###### (a) 遊戲發行服務收益

本集團為線上遊戲發行商，發行由第三方遊戲開發商開發的線上遊戲。本集團特許經營遊戲開發商的線上遊戲，並製作該等授權遊戲的本土化版本及透過分銷平台(包括網上應用程式商店(如安裝在移動電信設備中的Google Play)、若干國家及地區的網頁及移動遊戲門戶網站(統稱為「平台」，包括本集團網站))發行予遊戲玩家，由此賺取遊戲發行服務收益。

本集團獲授權的遊戲乃以免費任玩模式經營，據此，遊戲玩家可以免費任玩遊戲及在購買虛擬代幣或其他虛擬物品時透過付款渠道(如各種移動營運商及第三方互聯網支付系統(統稱為「付款渠道」))支付費用。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (p) Revenue and other income (Continued)

##### **Revenue from online games business**

(Continued)

##### (a) Game publishing service revenue (Continued)

##### (i) Principal Agent Consideration

Proceeds earned from selling virtual tokens and other virtual items are shared between the Group and game developers, with the amount paid to game developers generally calculated based on face value of virtual tokens or other virtual items determined by game developers, after deducting certain deductible fees, multiplied by a predetermined percentage for each game. The deductible fees are predetermined and negotiated game by game, including the fees paid to the payment channels and the Platforms, as well as the credit allowable for deduction for each game.

During the year ended 31 December 2021 there were game license arrangements under which the Group takes primary responsibilities of game operation, including determining Platforms and payment channels, providing customer services, hosting game servers, if needed, and controlling game and services specifications and pricing during the license period. Under this type of game license arrangement, the Group considered itself as a principal in this arrangement. Accordingly, the Group records the online game revenue from these third-party licensed game on a gross basis. Commission fees paid to Platforms and payment channels and amortisation of license fees paid to third-party game developer are recorded as cost of revenues.

### 4. 主要會計政策(續)

#### (p) 收益及其他收入(續)

##### **來自線上遊戲業務的收益(續)**

##### (a) 遊戲發行服務收益(續)

##### (i) 主要代理代價

透過銷售虛擬代幣及其他虛擬物品賺取的所得款項由本集團與遊戲開發商分攤，而支付予遊戲開發商的金額一般根據遊戲開發商釐定的虛擬代幣或其他虛擬物品的面值計算，經扣除一定的可抵扣費用，再乘以為各個遊戲預先釐定的百分比。可抵扣費用為預先釐定並按遊戲逐一進行協商，包括支付予付款渠道及平台的費用以及就各個遊戲可扣除的抵免額。

截至二零二一年十二月三十一日止年度，曾有若干遊戲版權安排，據此本集團承擔於許可期間遊戲營運(包括釐定平台及付款渠道)、提供客戶服務、託管遊戲伺服器(如需要)，以及控制遊戲及服務規格和定價的主要責任。根據此類遊戲版權安排，本集團視本身為該安排的主事人。故此，本集團以總額基準記錄來自該等第三方版權遊戲的線上遊戲收益。向平台及付款渠道支付的佣金費用及向第三方遊戲開發商支付的版權費攤銷，則記錄為收益成本。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (p) Revenue and other income (Continued)

##### **Revenue from online games business**

(Continued)

##### (a) Game publishing service revenue (Continued)

##### (ii) Timing of revenue recognition

For the purposes of determining when services have been provided to the respective players, the Group has distinguished between consumable virtual items and durable virtual items:

- Consumable virtual items represent items that are extinguished after consumption in the form of fixed charges levied on each round of games played. The paying players will not continue to benefit from the virtual items thereafter. Revenue is recognised when the items are consumed.
- Durable virtual items represent items that are accessible and beneficial to paying players over an extended period of time. Revenue is recognised ratably over the average life of durable virtual items for the applicable game, which the Group makes best estimates to be average playing period of paying players (“Player Relationship Period”).

### 4. 主要會計政策(續)

#### (p) 收益及其他收入(續)

##### 來自線上遊戲業務的收益(續)

##### (a) 遊戲發行服務收益(續)

##### (ii) 收益確認時間

為確定向各玩家提供服務的時間，本集團已就消耗類虛擬物品及耐用類虛擬物品進行區分：

- 消耗類虛擬物品是指按每回所玩的遊戲收取固定費用的形式於消耗後不再存在的物品。付費玩家此後將不會繼續得益於虛擬物品。收益乃於物品被耗用時確認。
- 耐用類虛擬物品是指付費玩家可長時期取用及受惠的物品。收益於適用遊戲的耐用類虛擬物品的平均可用時期(其為本集團就付費玩家玩遊戲的平均遊戲期間所作的最佳估計(「玩家關係期」))內按比例確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (p) Revenue and other income (Continued)

##### **Revenue from online games business**

(Continued)

##### (a) Game publishing service revenue (Continued)

##### (ii) Timing of revenue recognition (Continued)

The Group estimates the Player Relationship Period on a game-by-game basis and reassesses such periods semi-annually. If there is insufficient data to determine the Player Relationship Period, such as in the case of a newly launched game, it estimates the Player Relationship Period based on other similar types of games developed by the Group or by third-party developers until the new game establishes its own patterns and history. The Group considers the games profile, target audience, and its appeal to players of different demographics groups in estimating the Player Relationship Period.

If the Group does not have the ability to differentiate revenue attributable to durable virtual items from consumable virtual items for a specific game, the Group recognises revenue from both durable and consumable virtual items for that game ratably over the Player Relationship Period.

### 4. 主要會計政策(續)

#### (p) 收益及其他收入(續)

##### 來自線上遊戲業務的收益(續)

##### (a) 遊戲發行服務收益(續)

##### (ii) 收益確認時間(續)

本集團按個別遊戲逐一估計玩家關係期，並且每半年重估該等期限。倘並無足夠的數據來確定玩家關係期，例如新發佈的遊戲，則根據由本集團或第三方開發商開發的其他相類遊戲來估計玩家關係期，直至新遊戲建立其本身的模式和歷史。在估計玩家關係期時，本集團考慮遊戲概況、目標玩家，以及遊戲對於不同人口組別的玩家吸引力。

倘本集團無法就特定遊戲從消耗類虛擬物品中區分耐用類虛擬物品的應佔收益，則本集團會於玩家關係期內按比例確認該遊戲來自耐用及消耗類虛擬物品的收益。

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## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (p) Revenue and other income (Continued)

##### **Revenue from online games business**

(Continued)

##### (b) Royalty income

The Group receives royalty income from third-party licensee in exchange for the exclusive operation of the Group's licensed games in certain region. The royalty fee includes a monthly minimum fee and an additional fee during the contracted license period, which is determined based on an agreed percentage of sales of the licensee when it exceeds the monthly minimum fee in that month. The monthly minimum fee is recognised ratably over the contracted license period. The additional fee is recognised when the actual agreed percentage of sales of the licensee exceeds the agreed monthly minimum fee in that month.

##### (c) Contract liabilities and contract costs

For game publishing service revenues, contract liabilities primarily consist of the unamortised revenue from sales of virtual tokens and virtual items for web-based games and mobile games, where there is still an implied obligation to be provided by the Group and will be recognised as revenue when all of the revenue recognition criteria are met.

### 4. 主要會計政策(續)

#### (p) 收益及其他收入(續)

##### **來自線上遊戲業務的收益(續)**

##### (b) 專利權費收入

本集團自獲授權第三方收取專利權費收入，以交換取得於若干地區獨家運營本集團的授權遊戲。專利權費包括每月最低費用及合約授權期間的額外費用，倘其於當月超過每月最低費用，則額外費用根據獲許可人之銷售額的協定百分比釐定。每月最低費用於合約授權期間按比例確認。額外專利權費則於獲許可人之銷售額的實際協定百分比於當月超過協定每月最低費用時確認。

##### (c) 合約負債及合約成本

就遊戲發行服務收益而言，合約負債主要包括來自銷售網頁遊戲及手機遊戲之虛擬代幣及虛擬物品之未攤銷收益，而本集團隨著時間仍有隱含責任提供該等物品，當達致所有收益確認標準時，將被確認為收益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (p) Revenue and other income (Continued)

##### **Revenue from online games business**

(Continued)

##### (c) *Contract liabilities and contract costs* (Continued)

Contract costs are mainly related to contract acquisition costs, which primarily consist of unamortised commission costs charged by distribution platforms. The Group recognises contract costs in relation to commission charged by distribution platforms, which meet contract acquisition cost criteria as an incremental cost of acquiring a customer contract. They are capitalised as contract acquisition costs and amortised over their respective Player Relationship Periods, which is consistent with the pattern of recognition of the associated revenue.

##### **Revenue from esports business**

##### (a) *Merit awards for esports competitions*

The payments to merit awards for esports competitions based on final position and performance are variable consideration as they are contingent on achieving certain performance goals. Such merit payments are recognised over time over the season at an amount that is highly probable of not being reversed when the uncertainty is resolved.

##### (b) *Live streaming*

Live streaming revenue are recognised on a straight-line basis over the contractual term of the agreement.

### 4. 主要會計政策(續)

#### (p) 收益及其他收入(續)

##### **來自線上遊戲業務的收益(續)**

##### (c) 合約負債及合約成本(續)

合約成本主要與合約收購成本有關，而後者主要包括分銷平台所收取的未攤銷佣金。本集團就分銷平台收取的佣金確認合約成本，而該等成本作為購入客戶合約的增量成本符合合約收購成本的條件。該等成本資本化成為合約收購成本並於各自的玩家關係期內攤銷，符合相關收益的確認模式。

##### **來自電子競技業務的收益**

##### (a) 電子競技比賽的優異獎

由於根據最終名次及表現支付電子競技比賽優異獎取決於達成若干表現目標，故為可變的考慮因素。有關優異獎款項按賽季隨時間確認，在不確定因素已解決的情況下，金額很大可能不獲撥回。

##### (b) 線上直播

線上直播收益以直線法於協議合約年期內確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (p) Revenue and other income (Continued)

##### **Revenue from cloud computing and data storage**

###### (a) *Cryptocurrency mining*

The Group engaged in the provision of transaction verification services within cryptocurrency networks, commonly termed “cryptocurrency mining”. As consideration for these services, the Group receives non-cash consideration in the form of cryptocurrency from each specific network in which the Group participates and from the customers of the Group. Revenue is measured based on the fair value of the cryptocurrencies received. The fair value is determined using the spot price of the cryptocurrencies on the date of receipt. A cryptocurrency is considered earned on the completion and addition of a block to the blockchain, at which time the economic benefit is received and can be reliably measured. This fair value is determined by taking the price of the cryptocurrencies at 2400 hours (per the Hong Kong Time zone).

###### (b) *Leasing of machines to customers to engage in cryptocurrency mining*

The Group engaged in the leasing of machines to customers to engage in cryptocurrency mining. The Group receives non-cash consideration in the form of cryptocurrency consideration calculated as certain agreed percentage of the cryptocurrency earned by the customers through their cryptocurrency mining activities using these leased machines during the lease period. These variable lease payments are recognised as income in the accounting period in which they are earned.

### 4. 主要會計政策(續)

#### (p) 收益及其他收入(續)

##### **來自雲計算及數據儲存的收益**

###### (a) 加密貨幣開採

本集團從事在加密貨幣網絡內提供交易驗證服務，通常稱為「加密貨幣開採」。作為該等服務的代價，本集團自本集團參與的每個特定網絡及向本集團客戶收取加密貨幣形式的非現金代價。收入乃根據收到的加密貨幣的公允值計量。公允值乃使用收到加密貨幣當日的現貨價格釐定。加密貨幣被認為在區塊鏈完成並添加區塊時所賺取，屆時將收到經濟利益並能夠可靠地計量。此公允值乃通過按2,400小時(按香港時區)計算加密貨幣的價格釐定。

###### (b) 向客戶租出開採加密貨幣的機器

本集團從事向客戶開採加密貨幣的機器。本集團收取加密貨幣代價形式的非現金代價，按客戶於租賃期內使用該等租賃機器進行加密貨幣開採活動所賺取的加密貨幣的若干協定百分比計算。該等可變租賃付款於賺取有關款項的會計期間確認為收入。

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (p) Revenue and other income (Continued)

##### **Revenue from cloud computing and data storage** (Continued)

Interest income is recognised as it accrues using the effective interest method. For financial assets measured at amortised cost or FVTOCI (recycling) that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit impaired financial assets, the effective interest rate is applied to the amortised cost (i.e. gross carrying amount net of loss allowance) of the asset.

Rental income receivable under operating leases is recognised in profit or loss in equal instalments over the periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the use of the leased asset.

#### (q) Employee benefits

##### (i) **Employee leave entitlements**

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

The Group operates various post-employment schemes, including both defined benefit and defined contribution pension plans.

### 4. 主要會計政策(續)

#### (p) 收益及其他收入(續)

##### **來自雲計算及數據儲存的收益** (續)

利息收入於應計提時採用實際利率法確認。就按經攤銷成本計量或按公允值計入其他全面收益(可劃轉)且並無存在信貸減值的金融資產而言，按資產的賬面原值採用實際利率。就存在信貸減值的金融資產而言，資產的經攤銷成本(即賬面值總額扣除虧損撥備)採用實際利率。

經營租賃的應收租金收入在租期所涉期間，以等額分期款項於損益確認，惟倘有其他基準能更清楚地反映使用租賃資產而產生的收益模式則除外。

#### (q) 僱員福利

##### (i) **僱員可享假期**

僱員可享年假及長期服務休假在僱員應該享有時確認。本集團為截至報告期結束時僱員已提供之服務而產生之年假及長期服務休假之估計負債作出撥備。

僱員可享病假及產假在僱員正式休假時予以確認。

本集團設有多項離職計劃，包括定額福利計劃及定額供款退休金計劃。



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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (q) Employee benefits (Continued)

##### (ii) Pension obligations

The Group contributes to defined contribution retirement schemes which are available to all employees. Contributions to the schemes by the Group and employees are calculated as a percentage of employees' basic salaries. The retirement benefit scheme cost charged to profit or loss represents contributions payable by the Group to the funds.

For the defined benefit retirement plans, the liability (asset) recognised in the consolidated statement of financial position is the present value of the defined benefit obligation less the fair value of plan assets. When there is a surplus in a defined benefit plan, the net defined benefit asset is measured at the lower of the surplus in the defined benefit plan and the asset ceiling. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating the terms of the related pension obligation. If there is no deep market in such bonds, the market rates on government bonds denominated in that currency are used.

### 4. 主要會計政策(續)

#### (q) 僱員福利(續)

##### (ii) 退休金責任

本集團向定額供款退休金計劃供款，所有僱員均可參與。本集團與僱員之計劃供款按僱員基本薪金之百分比計算。在損益內支銷之退休福利計劃成本指本集團應向基金支付之供款。

於綜合財務狀況表就定額福利退休金計劃確認的負債(資產)為定額福利責任現值減計劃資產的公允值。如定額福利計劃有盈餘，則定額福利資產淨額按定額福利計劃盈餘與資產上限之間的較低者計量。定額福利責任每年由獨立精算師採用預期單位信貸法計算。定額福利責任的現值通過採用優質公司債券的息率貼現估計未來現金流出量釐定，該等債券乃以將予支付福利的貨幣計值，且屆滿年期與相關退休金承擔的年期相若。倘有關債券並無交投活躍的市場，則採用以該貨幣計值之政府債券的市場息率。

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## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (q) Employee benefits (Continued)

##### (ii) Pension obligations (Continued)

Remeasurements of the net defined benefit liability (asset) — which include actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability (asset)), and any change in the effect of the asset ceiling (excluding amounts included in net interest on the net defined benefit liability (asset)) — are recognised in other comprehensive income in the period in which they arise and will not be reclassified to profit or loss. Service costs and net interest on the net defined benefit liability (asset) are recognised immediately in profit or loss.

Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. However, if the Group remeasures the net defined benefit liability or asset before plan amendment, curtailment or settlement, the Group determines net interest for the remainder of the annual reporting period after the plan amendment, curtailment or settlement using the benefits offered under the plan and the plan assets after the plan amendment, curtailment or settlement and the discount rate used to remeasure such net defined benefit liability or asset, taking into account any changes in the net defined benefit liability or asset during the period resulting from contributions or benefit payments.

### 4. 主要會計政策(續)

#### (q) 僱員福利(續)

##### (ii) 退休金責任(續)

重新計量定額福利負債(資產)淨額(包括精算收益及虧損; 計劃資產收益(不包括定額福利負債(資產)淨額的淨利息所包含的金額); 以及資產上限影響的任何變動(不包括定額福利負債(資產)淨額的淨利息所包含的金額))於產生期間在其他全面收益確認, 並將不會重新分類至損益。定額福利負債(資產)淨額的服務成本及淨利息即時於損益確認。

利息淨額按年初定額福利負債或資產淨額的貼現率計算。倘本集團於計劃修訂、縮減或結算前重新計量負債或資產淨額, 本集團將於計劃修訂、縮減或結算後使用計劃及計劃資產所提供利益確認計劃修訂、縮減或結算後剩餘期間的淨利息以及重新計量該定額福利負債或資產淨額所使用的貼現率, 並計及期內因供款及福利付款而產生的定額福利負債或資產淨額的任何變動。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (q) Employee benefits (Continued)

##### (iii) Termination benefits

Termination benefits are recognised at the earlier of the dates when the Group can no longer withdraw the offer of those benefits, and when the Group recognises restructuring costs and involves the payment of termination benefits.

#### (r) Share-based payments

The Group issues equity-settled share-based payments to certain employees. Equity-settled share-based payments are measured at the fair value (excluding the effect of non-market based vesting conditions) of the equity instruments at the date of grant. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest and adjusted for the effect of non-market based vesting conditions.

Equity-settled share-based payments to directors and employees are measured at the fair value (excluding the effect of non-market based vesting conditions) of the equity instruments at the date of grant. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest and adjusted for the effect of non-market based vesting conditions.

Equity-settled share-based payments to consultants are measured at the fair value of the services rendered or, if the fair value of the services rendered cannot be reliably measured, at the fair value of the equity instruments granted. The fair value is measured at the date the Group receives the services and is recognised as an expense.

### 4. 主要會計政策(續)

#### (q) 僱員福利(續)

##### (iii) 合約終止補償

合約終止補償於以下較早者發生時確認：當本集團無法再撤回該等福利之要約時及當本集團確認重組成本並涉及支付合約終止補償時。

#### (r) 以股份為基礎的付款

本集團向若干僱員發行以股權結算並以股份為基礎的付款。以股權結算並以股份為基礎的付款乃按股本工具授出日期的公允值(非市場歸屬條件的影響除外)計算。以股權結算並以股份為基礎的付款於授出日期的公允值乃於歸屬期間以直線法，根據本集團估計最終將予歸屬的股份，並就非市場歸屬條件的影響作出調整支銷。

以股權結算並以股份為基礎向董事及僱員支付的款項按授出日期股權工具的公允值(不包括非市場基礎歸屬條件的影響)計量。以股權結算並以股份為基礎的付款於授出日期釐定的公允值，乃根據本集團估計將最終歸屬的股份(就非市場歸屬條件的影響進行調整)在歸屬期內按直線法支付。

向顧問支付之以股權結算並以股份為基礎的付款按所提供服務的公允值計量，或倘所提供服務的公允值不能可靠計量，則按所授出股本工具的公允值計量。公允值於本集團獲得服務當日計量，並確認為開支。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (s) Borrowing costs

Borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### (t) Government grants

A government grant is recognised when there is reasonable assurance that the Group will comply with the conditions attaching to it and that the grant will be received.

Government grants relating to income are deferred and recognised in profit or loss over the period to match them with the costs they are intended to compensate.

#### (u) Taxation

Income tax represents the sum of the current tax and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit recognised in profit or loss because of items 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.

### 4. 主要會計政策(續)

#### (s) 借貸成本

借貸成本在產生期間於損益內確認。

#### (t) 政府津貼

政府津貼於有合理保證本集團將遵守有關附帶條件及有關津貼將可獲取時予以確認。

為補償有關成本而收取與收入相關之政府津貼，會按遞延法於有關成本記賬之期間內於損益配對確認。

#### (u) 稅項

所得稅指即期稅項及遞延稅項之總額。

即期應付稅項乃按本年度應課稅溢利計算。應課稅溢利由於其他年度之應課稅或可扣稅之收入或開支項目，及免稅或不可扣稅之項目，故與於損益確認的溢利不同。本集團即期稅項之負債乃使用於報告期結束前已實行或實質已實行之稅率計算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (u) Taxation (Continued)

Deferred tax is recognised on 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 recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised in profit or loss, except when it relates to items recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity.

The measurement of deferred tax assets and liabilities 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.

### 4. 主要會計政策(續)

#### (u) 稅項(續)

遞延稅項乃按綜合財務報表內資產及負債賬面值與計算應課稅溢利所用相應稅基間之差異確認。遞延稅項負債一般按所有應課稅暫時差額予以確認，而遞延稅項資產則於應課稅溢利有可能用作抵銷可扣稅暫時差額、未動用稅項虧損或未動用稅務抵免之情況下確認。若暫時差額乃因商譽或首次確認一項既不影響應課稅溢利亦不影響會計溢利之交易(業務合併除外)中之其他資產及負債而產生，則不予確認有關資產及負債。

遞延稅項負債乃按於附屬公司之投資而引致之應課稅暫時差額而確認，惟若本集團可控制暫時差額之回撥及暫時差額可能於可見將來無法回撥之情況除外。

遞延稅項按預計於負債償還或資產變現期間所採用之稅率計算，所採用之稅率為於報告期結束前已實行或實質實行之稅率。遞延稅項於損益內確認，惟遞延稅項與於其他全面收益內確認或直接計入權益的項目有關的情況下，亦會於其他全面收益或直接於權益內確認。

遞延稅項資產及負債之計量反映按本集團預期於報告期結束時收回或清償其資產及負債賬面值之方式產生之稅務後果。

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## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (u) Taxation (Continued)

For the purposes of measuring deferred tax for investment properties that are measured using the fair value model, the carrying amounts of such properties are presumed to be recovered through sale, unless the presumption is rebutted. The presumption is rebutted when the investment property is depreciable and is held within a business model of the Group whose business objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale. If the presumption is rebutted, deferred tax for such investment properties are measured based on the expected manner as to how the properties will be recovered.

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises 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 HKAS 12 requirements to right-of-use assets and lease liabilities separately. Temporary differences relating to right-of-use assets and lease liabilities are not recognised at initial recognition and over the lease terms due to application of the initial recognition exemption.

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 by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

### 4. 主要會計政策(續)

#### (u) 稅項(續)

就計量按公允值模式計量之投資物業之遞延稅項而言，假定該等物業之賬面值可透過出售收回，除非假定被駁回則另作別論。惟若該投資物業可予折舊，而本集團之業務目標為隨時間消耗該投資物業所包含之絕大部分經濟利益(而非透過出售)之商業模式持有，此假定則被駁回。如假定被駁回，該等投資物業之遞延稅項按該等物業之預期收回方式計量。

為計量本集團確認使用權資產及相關租賃負債的租賃交易的遞延稅項而言，本集團首先釐定稅項扣減是否歸因於使用權資產或租賃負債。

就租賃交易中租賃負債應佔的減稅而言，本集團將香港會計準則第12號規定獨立應用於使用權資產及租賃負債。由於應用初步確認豁免，與使用權資產及租賃負債有關的暫時性差額不會於初步確認時及租期內確認。

當有可合法執行權利許可將即期稅項資產與即期稅項負債互相抵銷，及當其涉及同一稅項機關徵收之所得稅，而本集團計劃以淨額基準處理其即期稅項資產及負債時，則遞延稅項資產可與遞延稅項負債互相抵銷。



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## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (v) Impairment of non-financial assets

Intangible assets that have an indefinite useful life or that are not yet available for use are reviewed for impairment annually and whenever events or changes in circumstances indicate the carrying amount may not be recoverable.

The carrying amounts of non-financial assets are reviewed at each reporting date for indications of impairment and where an asset is impaired, it is written down as an expense through the consolidated statement of profit or loss to its estimated recoverable amount. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If this is the case, recoverable amount is determined for the cash-generating unit to which the asset belongs. Recoverable amount is the higher of value in use and the fair value less costs of disposal of the individual asset or the cash-generating unit.

Value in use is the present value of the estimated future cash flows of the asset/cash-generating unit. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset/cash-generating unit whose impairment is being measured.

Impairment losses for cash-generating units are allocated first against the goodwill of the unit and then pro rata amongst the other assets of the cash-generating unit. Subsequent increases in the recoverable amount caused by changes in estimates are credited to profit or loss to the extent that they reverse the impairment.

### 4. 主要會計政策(續)

#### (v) 非金融資產之減值

無限定可使用年期或尚且無法使用的無形資產每年都要檢討減值情況，或於發生事件或情況變動顯示賬面值可能無法收回時進行檢討。

非金融資產之賬面值於各報告期檢討有否減值跡象，倘資產已減值，則透過綜合損益表以開支撇減至其估計可收回金額。可收回金額乃就個別資產釐定，惟倘資產並無產生大部分獨立於其他資產或資產組合之現金流入，則可收回金額就資產所屬之現金產生單位釐定。可收回金額為個別資產或現金產生單位之使用價值與其公允值減出售成本兩者中之較高者。

使用價值為資產／現金產生單位估計未來現金流量之現值。現值按反映貨幣時間值及資產／現金產生單位(已計量減值)之特有風險之稅前貼現率計算。

現金產生單位之減值虧損首先用於抵銷單位商譽，然後於現金產生單位的其他資產之間按比例分配。隨後估計變動導致的可收回金額增長計入損益，直至撥回減值。

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (w) Impairment of financial assets

The Group recognises a loss allowance for expected credit losses on investments in debt instruments that are measured at amortised cost or at FVTOCI, lease receivables, trade receivables and contract assets. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group always recognises lifetime ECL for trade receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Group recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

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

### 4. 主要會計政策(續)

#### (w) 金融資產之減值

本集團就按攤銷成本計量或按公允值計入其他全面收益表之債券工具投資、應收租賃款項、應收貿易賬款及合約資產確認預期信貸虧損之虧損撥備。預期信貸虧損金額於各報告日期更新，以反映信貸風險自初始確認有關金融工具以來之變動。

本集團一向確認應收貿易賬款於整個存續期之預期信貸虧損。該等金融資產之預期信貸虧損乃根據本集團過往之信貸虧損經驗採用撥備方陣估計，並就債務人獨有之因素、整體經濟狀況以及於報告日期對現行及預測經濟狀況發展方向之評估(包括金錢時間值(如適用))作出調整。

就所有其他金融工具，倘信貸風險自初始確認後顯著增加，則本集團確認整個存續期之預期信貸虧損。倘金融工具之信貸風險自初始確認後並無顯著增加，則本集團按相等於十二個月預期信貸虧損之金額計量該金融工具之虧損撥備。

整個存續期之預期信貸虧損指於金融工具預計存續期內所有可能違約事件導致之預期信貸虧損。相對而言，十二個月之預期信貸虧損指整個存續期預期信貸虧損中預期於報告日期後十二個月內金融工具可能發生之違約事件預期導致之部份。

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (w) Impairment of financial assets (Continued)

##### **Significant increase in credit risk**

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Group's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's core operations.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- 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 for a particular financial instrument;
- 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;
- an actual or expected significant deterioration in the operating results of the debtor;

### 4. 主要會計政策(續)

#### (w) 金融資產之減值(續)

##### **信貸風險顯著增加**

評估一款金融工具的信貸風險自首次確認以來有否顯著增加時，本集團會就金融工具於報告日期發生違約的風險與金融工具於首次確認當日發生違約的風險進行比較。在進行有關評估時，本集團會考慮合理且可靠的定量和定性資料，包括過往經驗及毋須付出不必要的成本或努力即可獲得的前瞻性資料。所考慮的前瞻性資料包括獲取自經濟專家報告、金融分析師、政府機構、有關智庫及其他類似組織的本集團債務人經營所在行業的未來前景，以及與本集團核心業務相關的實際及預測經濟資料的各種外部來源的考量。

具體而言，在評估信貸風險自初次確認時起是否顯著增加時會考慮以下資料：

- 金融工具外部(如有)或內部信貸評級的實際或預期顯著惡化；
- 特定金融工具的信貸風險的外部市場指標顯著惡化；
- 商業、金融或經濟情況出現預計會導致債務人償債能力顯著下降的現有或預期不利變化；
- 債務人經營業績實際或預期顯著惡化；

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### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (w) Impairment of financial assets (Continued)

##### **Significant increase in credit risk**

(Continued)

- significant increases in credit risk on other financial instruments of the same 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 on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

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

- (i) The financial instrument has a low risk of default,
- (ii) The debtor 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.

### 4. 主要會計政策(續)

#### (w) 金融資產之減值(續)

##### **信貸風險顯著增加(續)**

- 同一債務人的其他金融工具的信貸風險顯著增加；
- 債務人的監管、經濟或技術環境有實際或預期的顯著不利變動，導致債務人償還債項的能力顯著下降。

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，則金融資產的信貸風險自初次確認以來顯著增加，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。

儘管如此，如果金融工具於報告日被認為具低信貸風險，則本集團可假設該金融工具之信貸風險自初始確認後未有顯著增加。金融工具具有較低之信貸風險，假若：

- (i) 金融工具的違約風險較低，
- (ii) 借款人在短期內絕對有能力履行其合約現金流量之義務，及
- (iii) 經濟及商業條件長遠之不利變化，不一定會降低借款人履行合約現金流量義務之能力。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (w) Impairment of financial assets (Continued)

##### **Significant increase in credit risk**

(Continued)

The Group considers a financial asset to have low credit risk when the asset has external credit rating of “investment grade” in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of “performing”. Performing means that the counterparty has a strong financial position and there is no past due amounts.

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.

##### **Definition of default**

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable.

- when there is a breach of financial covenants by the counterparty; or
- 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 analysis, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

### 4. 主要會計政策(續)

#### (w) 金融資產之減值(續)

##### **信貸風險顯著增加(續)**

倘根據全球信納之定義，當資產外部之信用評級被評為「投資級別」，或倘缺乏外部評級，而該資產獲得「優質」的內部評級，則本集團認為該金融資產之信貸風險較低。優質評級意味著交易對手的財務狀況穩健且並無逾期金額。

本集團定期監察用以識別信貸風險曾否顯著增加的標準的成效，並於適當時候作出修訂，從而確保有關標準能夠於款項逾期前識別信貸風險有顯著增加。

##### **違約的定義**

本集團認為以下情況就內部信貸風險管理目的而言構成違約事件，因為過往經驗表明符合以下任何一項條件的應收款項一般無法收回。

- 交易對手違反財務契諾；或
- 內部產生或獲取自外部來源的資料表明，債務人不太可能向債權人(包括本集團)全額還款(不考慮本集團持有的任何抵押品)。

不計上述分析，本集團認為，倘金融資產逾期超過90天，則發生違約事件，除非本集團具有說明更寬鬆的違約標準更為合適的合理可靠資料，則作別論。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (w) Impairment of financial assets (Continued)

##### ***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:

- significant financial difficulty of the issuer or the counterparty;
- a breach of contract, such as a default or past due event;
- the lender(s) of the counterparty, for economic or contractual reasons relating to the counterparty's financial difficulty, having granted to the counterparty a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the counterparty will enter bankruptcy or other financial reorganization; or
- the disappearance of an active market for that financial asset because of financial difficulties.

##### ***Write-off policy***

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, including when the debtor 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. Any recoveries made are recognised in profit or loss.

### 4. 主要會計政策(續)

#### (w) 金融資產之減值(續)

##### ***信貸減值金融資產***

當金融資產的未來估計現金流量發生一件或多件事件的不利影響時，該金融資產即出現信貸減值。金融資產信貸減值的證據包括以下事件的可觀察數據：

- 發行人或對手方陷入嚴重財務困難；
- 違反合約，例如違約或逾期事件；
- 對手方的貸款人出於與對手方財困相關的經濟或合約原因，而向對手方授予貸款人原本不會考慮的優惠；
- 對手方可能破產或進行其他財務重組；或
- 因財務困難導致該金融資產的活躍市場消失。

##### ***撇銷政策***

當有資料顯示債務人陷入嚴重財困，且並無實際收回的可能之時(包括債務人已被清盤或進入破產程序)或金額逾期超過兩年(就應收貿易賬款而言)(以較早發生者為準)，本集團會撇銷金融資產。已撇銷的金融資產仍可根據本集團的收回程序實施強制執行，在適當情況下考慮法律意見。任何收回款項會於損益中確認。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (w) Impairment of financial assets (Continued)

##### *Measurement and recognition of ECL*

The measurement of expected credit losses 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 adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Group's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate. For a lease receivable, the cash flows used for determining the expected credit losses is consistent with the cash flows used in measuring the lease receivable in accordance with HKFRS 16.

If the Group has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.

### 4. 主要會計政策(續)

#### (w) 金融資產之減值(續)

##### *預期信貸虧損的計量及確認*

預期信貸虧損的計量的依據為違約概率、違約損失率(即違約時的損失程度)及違約風險的函數。評估違約概率及違約損失率乃依據過往數據，並按上述前瞻性資料調整。而金融資產的違約風險則以資產於報告日期的賬面總值表示；就財務擔保合約而言，風險包括於報告日期提取的金額連同任何基於歷史趨勢、本集團對債務人特定未來融資需求的理解以及其他相關前瞻性資料釐定的預計將於未來違約日期前提取的額外金額。

就金融資產而言，預期信貸虧損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所有現金流量之間的差額估計，並按初始實際利率貼現。就應收租賃款項而言，釐定預期信貸虧損所使用的現金流量與根據香港財務報告準則第16號計量應收租賃款項所使用的現金流量是一致的。

倘本集團於上個報告期間以相等於整個存續期預期信貸虧損的金額計量一項金融工具的虧損撥備，但於本報告日期釐定不再符合該整個存續期預期信貸虧損的條件，則本集團於本報告日期按相等於12個月預期信貸虧損的金額計量虧損撥備，惟採用簡化方法的資產除外。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (w) Impairment of financial assets (Continued)

##### **Measurement and recognition of ECL**

(Continued)

The Group recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at FVTOCI, for which the loss allowance is recognised in other comprehensive income and accumulated in the investment revaluation reserve, and does not reduce the carrying amount of the financial asset in the statement of financial position.

#### (x) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

#### (y) Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the end of the reporting period are adjusting events and are reflected in the consolidated financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

### 4. 主要會計政策(續)

#### (w) 金融資產之減值(續)

##### **預期信貸虧損的計量及確認(續)**

本集團於損益確認所有金融工具的減值收益或虧損，對透過虧損撥備賬對其賬面值作出相應調整，惟按公允值計量並計入其他全面收益的債務工具投資除外，其虧損撥備於其他全面收益確認，並於投資重估儲備累計，且並無削減金融資產於財務狀況表的賬面值。

#### (x) 撥備及或然負債

當本集團因過去的事件負有現有的法律或推定責任，而在履行責任的過程中，很有可能須要付出經濟利益並能作出可靠的估計時，則對該等在時間或金額上未確定的負債作出撥備。當金錢時間價值影響重大時，撥備則以預計履行責任時所需支出之現值列賬。

如付出經濟利益的機會不大，或所涉及的金額未能可靠地估計時，除非付出經濟利益的可能性極微，否則該等責任會以或然負債披露。如責任的存在取決於一件或多件事件將來發生與否時，除非付出經濟利益的可能性極微，否則該等可能的責任亦會以或然負債披露。

#### (y) 報告期後事項

為本集團於報告期結束後之狀況提供額外資料之報告期後事項，為調整事項並反映於綜合財務報表內。不屬於調整事項之報告期後事項若屬重大則在綜合財務報表附註內作出披露。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES

#### (a) Critical judgements in applying accounting policies

In the process of applying the accounting policies, the directors have made the following judgements that have the most significant effect on the amounts recognised in the consolidated financial statements (apart from those involving estimations, which are dealt with below).

##### (i) *Going concern basis*

These consolidated financial statements have been prepared on a going concern basis, the validity of which depends upon the financial support of the three related companies owned by the ultimate controlling party of the Company and the ultimate controlling party of the Company at a level sufficient to finance the working capital requirements of the Group. Details are explained in note 2 to the consolidated financial statements.

##### (ii) *Distinction between investment properties and owner-occupied properties*

Some properties comprise a portion that is held to earn rentals and another portion that is held for use in the daily operations of the Group. If these portions can be sold separately (or leased out separately under a finance lease), the Group accounts for the portions separately. If the portions cannot be sold separately, the property is accounted for as investment property only if an insignificant portion is held for use in the production of goods. Judgement is applied in determining whether ancillary services are so significant that a property does not qualify as an investment property. The Group considers each property separately in making its judgement.

### 5. 重要判斷及主要估計

#### (a) 應用會計政策之重要判斷

於應用會計政策之過程中，董事已作出以下對綜合財務報表所確認數額具最重大影響之判斷(惟該等涉及估計者除外，其於下文處理)。

##### (i) *持續經營基準*

綜合財務報表乃以持續經營基準編製，其有效性視乎由本公司之最終控股方擁有的三家關聯公司及本公司之最終控股方之財務支持水平是否足以應付本集團之營運資金需求。詳情載於綜合財務報表附註2。

##### (ii) *投資物業與業主自用物業的區別*

若干物業一部分持作賺取租金，而另一部分用於本集團之日常營運。倘該等部分可單獨出售(或根據融資租賃單獨出租)，則本集團單獨列賬該等部分。倘該等部分不能單獨出售，則僅當用於生產貨物的部分極小時，該物業方可作為投資物業列賬。在釐定輔助性服務的比例是否足夠導致某物業不合資格作為投資物業時，須運用判斷。本集團在作出判斷時對各處物業進行單獨考量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (a) Critical judgements in applying accounting policies (Continued)

##### (iii) *Deferred tax for investment properties*

For the purposes of measuring deferred tax for investment properties that are measured using the fair value model, the directors have reviewed the Group's investment property portfolios and concluded that the Group's investment properties are not held under a business model whose objective is to consume substantially all of the economic benefits embodied in the investment properties over time, rather than through sale. Therefore, in determining the Group's deferred tax for investment properties, the directors have adopted the presumption that investment properties measured using the fair value model are recovered through sale.

##### (iv) *Consolidation of entity with less than 50% equity interest holding*

Although the Group owns less than 50% of the equity interest in Cubizone Interactive (Thailand) Co., Ltd, Cubizone Philippine Corporation and Cubinet Interactive Philippines Corporation, these entities are treated as subsidiaries because the Group is able to control the relevant activities of these entities as a result of the shareholders' agreements between the Group and other shareholders of these entities.

### 5. 重要判斷及主要估計(續)

#### (a) 應用會計政策之重要判斷(續)

##### (iii) 投資物業之遞延稅項

就計量按公允值模式計量之投資物業之遞延稅項而言，董事已審閱本集團之投資物業組合並認為本集團之投資物業乃根據目標為隨時間而非透過出售消耗該等投資物業所包含之絕大部分經濟利益之商業模式持有。因此，在釐定本集團投資物業之遞延稅項時，董事已假定按公允值模式計量之投資物業乃透過出售而收回。

##### (iv) 少於50%股權之實體之綜合入賬

儘管本集團於 Cubizone Interactive (Thailand) Co.、Cubizone Philippine Corporation 及 Cubinet Interactive Philippines Corporation 擁有之股權少於 50%，但該等實體均被視為附屬公司，原因是本集團藉由本集團與該等實體其他股東之股東協議可控制該等實體之有關業務。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (a) Critical judgements in applying accounting policies (Continued)

##### (v) Significant increase in credit risk

ECL are measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. HKFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased the Group takes into account qualitative and quantitative reasonable and supportable forward looking information.

##### (vi) Determining the lease term

In determining the lease term at the commencement date for leases that include renewal options exercisable by the Group, the Group evaluates the likelihood of exercising the renewal options taking into account all relevant facts and circumstances that create an economic incentive for the Group to exercise the option, including favourable terms, leasehold improvements undertaken and the importance of that underlying asset to the Group's operation.

The lease term is reassessed when there is a significant event or significant change in circumstance that is within the Group's control. During the current financial year, no lease term has been reassessed.

### 5. 重要判斷及主要估計(續)

#### (a) 應用會計政策之重要判斷(續)

##### (v) 信貸風險顯著增加

預期信貸虧損就第1階段資產按等於12個月預期信貸虧損的撥備計量，就第2階段或第3階段資產按整個存續期預期信貸虧損的撥備計量。資產在其信貸風險自初步確認後顯著增加時轉入第2階段。香港財務報告準則第9號並無界定構成信貸風險顯著增加的因素。於評估資產的信貸風險是否顯著上升時，本集團會考慮合理及可靠的定量及定性前瞻性資料。

##### (vi) 釐定租賃期

就包含本集團可行使之續租權的租賃於開始日期釐定租賃期時，本集團會評估行使續租權之可能性，並考慮到所有能形成經濟誘因促使本集團行使續租權的相關事實及情況，包括有利條款、已作出的租賃裝修及該相關資產對本集團經營的重要性。

當本集團控制範圍內發生重大事件或情況發生重大變化時，會重新評估租賃期。於本財政年度內，並無重新評估租賃期。

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## 綜合財務報表附註

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

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (a) Critical judgements in applying accounting policies (Continued)

##### **(vii) Estimates of the Player Relationship Period for online game business**

As described in Note 4(p), the Group recognises revenue from durable virtual items ratably over the Player Relationship Period. The determination of Player Relationship Period in each game is based on the Group's best estimate that takes into account all known and relevant information at the time of assessment. Such estimates are subject to re-evaluation on a semi-annual basis. Any adjustments arising from changes in the Player Relationship Period as a result of new information will be accounted for prospectively as a change in accounting estimate.

##### **(viii) Revenue recognition for online game business**

Pursuant to game publishing and operation arrangements signed between the Group and the third-party game developers or Platforms, the Group's responsibilities in publishing and operating the licensed games vary for each game. The determination of whether to record these revenues using gross or net basis is based on an assessment of various factors, including but not limited to whether the Group (i) is the primary obligor to the game developers and game players in the arrangements; (ii) has latitude in establishing the selling price of virtual items; (iii) changes the products or performs part of the services; (iv) has involvement in the determination of product and service specifications; and (v) has the right to determine secondary Platforms.

### 5. 重要判斷及主要估計(續)

#### (a) 應用會計政策之重要判斷(續)

##### **(vii) 就線上遊戲業務估計玩家關係期**

如附註4(p)所述，本集團於玩家關係期內按比例確認收益。各項遊戲之玩家關係期乃本集團考慮到評估當時全部已知及相干之資料後所作出之最佳估計而釐定。上述估計會每半年重新評估一次。如因有新資料導致玩家關係期有變而產生任何調整，將不予追溯地按會計估計之變動入賬。

##### **(viii) 確認線上遊戲業務之收益**

根據本集團與第三方遊戲開發商或平台之間所訂立之遊戲發佈及經營安排，本集團在發佈及經營授權遊戲之責任因遊戲而異。決定使用總額或淨額基準將有關收益入賬，乃以多項因素之評估為基準，包括但不限於本集團(i)在安排中是否遊戲開發商及遊戲玩家之第一責任方；(ii)是否有訂定虛擬物品售價之自由；(iii)是否更改產品或履行部份服務；(iv)是否曾參與決定產品及服務規格；及(v)是否有權釐定二線平台。



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## 綜合財務報表附註

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

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (a) Critical judgements in applying accounting policies (Continued)

##### (ix) Revenue recognition of cryptocurrencies mining

There is currently no specific definitive guidance in HKFRS or alternative accounting frameworks for accounting for the revenue recognition from cryptocurrency mining as well as subsequent measurement of cryptocurrency held.

Management has determined that revenues should be recognised as the fair value of cryptocurrencies received in exchange for cryptocurrency mining services on the date that cryptocurrencies are received and subsequently classified as an intangible asset. Management has exercised significant judgement in determining the appropriate accounting treatment. In the event authoritative guidance is issued by the HKICPA, the Group may be required to change its accounting policies, which could have a material effect on the Group's consolidated financial statements.

### 5. 重要判斷及主要估計(續)

#### (a) 應用會計政策之重要判斷(續)

##### (ix) 確認加密貨幣開採之收益

香港財務報告準則或替代會計框架現時並無有關加密貨幣開採之收益確認以及對所持有之加密貨幣之後續計量進行會計處理之具體明確指引。

管理層已釐定，收益應確認為於收取加密貨幣當日就換取加密貨幣開採服務而收取之加密貨幣之公允值，並於其後分類為無形資產。管理層於釐定適當的會計處理方法時已作出重大判斷。倘香港會計師公會發出權威指引，本集團可能需要更改其會計政策，此可能對本集團之綜合財務報表產生重大影響。

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## 綜合財務報表附註

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

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (a) Critical judgements in applying accounting policies (Continued)

##### (x) *Useful life of cryptocurrencies mining equipment*

The cryptocurrencies mining equipment is used to generate cryptocurrency. The rate at which the Group generates cryptocurrencies and, therefore, consumes the economic benefits of its cryptocurrencies mining equipment is influenced by several factors including, but not limited to, the following:

- The complexity of the cryptocurrencies mining process which is driven by the algorithms contained within the cryptocurrencies open source software; and
- Technological obsolescence reflecting rapid development in the mining machines such that more recently developed hardware is more economically efficient to run in terms of cryptocurrencies mined as a function of operating costs, primarily power costs (ie., the speed of cryptocurrencies mining machines evolution in the industry) is such that later cryptocurrencies mining machine models generally have faster processing capacity combined with lower operating costs and a lower cost of purchase.

### 5. 重要判斷及主要估計(續)

#### (a) 應用會計政策之重要判斷(續)

##### (x) *加密貨幣開採設備之可使用年期*

加密貨幣開採設備用於生成加密貨幣。本集團生成加密貨幣並因此消耗其加密貨幣開採設備經濟效益之速度受多項因素影響，包括但不限於以下因素：

- 加密貨幣開採過程之複雜程度，其受加密貨幣開源軟件中包含之算法所影響；及
- 技術過時，反映開採機器迅速發展，故以最近開發之硬件開採加密貨幣，按營運成本(主要為電力成本)而言最具經濟效益(即加密貨幣開採機器之業內革新速度)，意味著較新之加密貨幣開採機器模型通常具有更快之處理能力，兼具更低之運營成本及更低之購買成本。

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## 綜合財務報表附註

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

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (a) Critical judgements in applying accounting policies (Continued)

##### (x) *Useful life of cryptocurrencies mining equipment* (Continued)

Based on the Group and the industry's limited history to date, management is limited by the market data available. Furthermore, the data available also includes data derived from the use of economic modelling to forecast future digital assets and the assumptions included in such forecasts, including digital asset's price and network difficulty, are derived from management's assumptions which are inherently judgmental. Based on current data available, management has determined that the straight-line method of amortisation best reflects the current expected useful life of cryptocurrencies mining equipment. Management will review their estimates at each reporting date and will revise such estimates as and when data become available. Management will review the appropriateness of its assumption related to residual value at each reporting date.

#### (b) Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

### 5. 重要判斷及主要估計(續)

#### (a) 應用會計政策之重要判斷(續)

##### (x) *加密貨幣開採設備之可使用年期(續)*

基於本集團及本行業至今之歷史有限，管理層受可得市場數據所限制。此外，可得數據亦包括使用經濟模型預測未來數字資產而得出之數據，而該等預測中包含之假設(包括數字資產之價格及網絡難度)源自本質上為判斷性之管理層假設。根據現有可得數據，管理層已釐定直線攤銷法最能反映加密貨幣開採設備之當前預期可使用年期。管理層將於各報告日期審閱其估計，並於獲得數據時修訂有關估計。管理層將於各報告日期檢討其就剩餘價值之相關假設是否適當。

#### (b) 估計不明朗因素之主要來源

於報告期結束時對未來及其他估計不明朗因素之主要來源的主要假設，對下個財政年度內的資產及負債的賬面值造成重大調整之重大風險在下文討論。

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## 綜合財務報表附註

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

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (b) Key sources of estimation uncertainty (Continued)

##### (i) *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. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the recoverable amounts.

Further, the cash flows projections, growth rate and discount rate 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 manufacturing operations.

### 5. 重要判斷及主要估計(續)

#### (b) 估計不明朗因素之主要來源(續)

##### (i) *物業、廠房及設備以及使用權資產減值*

物業、廠房及設備以及使用權資產乃按成本減累計折舊及減值(如有)列賬。決定資產是否減值時,本集團曾作出判斷及估計,尤其在評估下列各項時:(1)是否發生事項或出現任何跡象影響資產價值;(2)資產賬面值是否可用以持續使用資產為基準估計之可收回金額、(如為使用價值)未來現金流量之現值所支持;及(3)估計可收回金額時應予應用之適用主要假設,包括現金流量預測及適用貼現率。倘不可能估計個別資產之可收回金額(包括使用權資產),本集團估計該等資產所屬現金產生單位之可收回金額。假設及估計(包括現金流量預測中之貼現率及增長率)之變動可重大影響可收回金額。

此外,現金流預測、增長率及貼現率於本年度受到更大不確定性的影響,此乃由於新冠病毒疫情發展及演變情況的不確定性以及金融市場的波動性所致,包括本集團製造業務的潛在干擾。

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## 綜合財務報表附註

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

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (b) Key sources of estimation uncertainty (Continued)

##### (i) Impairment of property, plant and equipment and right-of-use assets (Continued)

The carrying amount of property, plant and equipment and right-of-use assets as at 31 December 2021 were HK\$33,895,356 (2020: HK\$8,575,540) and HK\$46,845,654 (2020: HK\$11,809,411) respectively.

##### (ii) Impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating unit to which goodwill has been allocated. The value in use 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 the 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.

The carrying amount of goodwill at the end of the reporting period was HK\$2,982,214 (2020: HK\$2,982,214) after an impairment loss of HK\$Nil (2020: HK\$8,000,000) was recognised during the year. Details of the impairment loss calculation are provided in note 21 to the consolidated financial statements.

### 5. 重要判斷及主要估計(續)

#### (b) 估計不明朗因素之主要來源(續)

##### (i) 物業、廠房及設備以及使用權資產減值(續)

於二零二一年十二月三十一日，物業、廠房及設備以及使用權資產之賬面值分別為33,895,356港元(二零二零年：8,575,540港元)及46,845,654港元(二零二零年：11,809,411港元)。

##### (ii) 商譽的減值

在決定商譽是否要減值時，需要估計商譽分攤至之現金產生單位的使用價值。使用價值的計算需要本集團估計通過現金產生單位預計所產生的未來現金流量和適當的貼現率以計算現值。倘若實際未來現金流量低於預期，或相關事實及情況發生變化，導致未來現金流量下調或貼現率上調，則可能產生重大減值虧損或進一步減值虧損。

此外，由於新冠病毒疫情發展及演變情況的不確定性以及金融市場的波動性，本年度估計現金流量及貼現率的估計不確定性增大。

扣除年內已確認減值虧損零港元(二零二零年：2,982,214港元)後，於報告期末商譽之賬面值為2,982,214港元(二零二零年：8,000,000港元)。計算減值虧損之詳情載於綜合財務報表附註21。

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### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (b) Key sources of estimation uncertainty (Continued)

##### (iii) Impairment of intangible assets with indefinite useful lives

Determining whether intangible assets with indefinite useful lives are impaired requires an estimation of the value in use of the cash-generating unit to which intangible assets with indefinite useful lives has been allocated. The value in use 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. The carrying amount of intangible assets with indefinite useful lives at the end of the reporting period was HK\$499,999 (2020: HK\$499,999). Details of the impairment loss calculation are provided in note 22 to the consolidated financial statements.

##### (iv) Recoverability of game intellectual properties and licenses

The Group tests whether game intellectual properties and licenses suffered any impairment every six months and whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Judgement is required to identify any impairment indicators existing for any of the Group's game intellectual properties and licenses, i.e. the remaining period of licensed games, the performance of those launched games and etc. If there is a significant adverse change in the games' performance, it may be necessary to take additional impairment charge to the profit or loss.

The carrying amount of game intellectual properties and licenses at the end of the reporting period was HK\$26,891,514 (2020: HK\$24,620,197).

### 5. 重要判斷及主要估計(續)

#### (b) 估計不明朗因素之主要來源(續)

##### (iii) 無限可使用年期之無形資產減值

釐定無限可使用年期之無形資產是否減值須對獲分配無限可使用年期無形資產之現金產生單位之使用價值作出估計。使用價值之計算要求本集團估計預期產生自現金產生單位之未來現金流量及合適之貼現率以計算現值。於報告期末，無限可使用年期之無形資產賬面值為499,999港元(二零二零年：499,999港元)。計算減值虧損之詳情載於綜合財務報表附註22。

##### (iv) 遊戲知識產權及版權之可收回程度

本集團每六個月及在有事件或事態變化顯示賬面值或許不可予收回時測試遊戲知識產權及版權是否出現任何減值。識別本集團任何遊戲知識產權及版權是否有任何減值跡象(即授權遊戲之餘下期間、已推出遊戲之表現等)時須作出判斷。若遊戲業績表現出現重大不利變動，或需在損益中支銷額外減值。

遊戲知識產權及版權於報告期末之賬面值為26,891,514港元(二零二零年：24,620,197港元)。



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### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (b) Key sources of estimation uncertainty (Continued)

##### (v) Fair value of investment properties

The Group appointed an independent professional valuer to assess the fair value of the investment properties. In determining the fair value, the valuer has utilised a method of valuation which involves certain estimates. The directors have exercised their judgement and are satisfied that the method of valuation and inputs used are reflective of the current market conditions.

Whilst the Group considers valuations of the Group's investment properties are the best estimates, the ongoing COVID-19 pandemic has resulted in greater market volatility depending on how the COVID-19 pandemic may progress and evolve, which have led to high degree of uncertainties in respect of the valuations in the current year.

The carrying amount of investment properties as at 31 December 2021 was HK\$22,201,938 (2020: HK\$23,389,782).

##### (vi) Impairment of trade receivables

The management of the Group estimates the amount of impairment loss for ECL on trade receivables based on the credit risk of trade receivables. The amount of the impairment loss based on ECL model is measured as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition. Where the future cash flows are less than expected, or being revised downward due to changes in facts and circumstances, a material impairment loss may arise.

### 5. 重要判斷及主要估計(續)

#### (b) 估計不明朗因素之主要來源(續)

##### (v) 投資物業公允值

本集團已委派一名獨立專業估值師對投資物業之公允值進行評估。於釐定公允值時，估值師採用涉及若干估計之估值方法。董事已行使其判斷，並相信該估值方法及所用輸入數據能反映當前之市況。

儘管本集團認為對本集團投資物業的估值為最佳估計，惟持續的新冠病毒疫情導致市場波動增大，此乃取決於新冠病毒疫情的進展及演變情況，導致本年度估值存在較高的不確定性。

於二零二一年十二月三十一日，投資物業之賬面值為22,201,938港元(二零二零年：23,389,782港元)。

##### (vi) 應收貿易賬款減值

本集團管理層根據應收貿易賬款的信貸風險估計應收貿易賬款的預期信貸虧損的減值虧損金額。根據預期信貸虧損模型計算的減值虧損金額按根據合約應付本集團的所有合約現金流量與本集團預期收取之所有現金流量之間的差額(按初始確認時釐定之有效利率貼現)計量。若未來現金流量低於預期，或因事實及情況變化而下調，則可能出現重大減值虧損。

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

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (b) Key sources of estimation uncertainty (Continued)

##### (vi) Impairment of trade receivables (Continued)

Due to greater financial uncertainty triggered by the COVID-19 pandemic, the Group has increased the expected loss rates in the current year as there is higher risk that a prolonged pandemic could lead to increased credit default rates. The information about the ECL and the Group's trade receivables are disclosed in note 6(b).

As at 31 December 2021, the carrying amount of trade receivables is HK\$26,976,583 (net of allowance for doubtful debts of HK\$5,047,390) (2020: HK\$13,307,468 (net of allowance for doubtful debts of HK\$2,434,883)).

##### (vii) Allowance for slow-moving inventories

Allowance for slow-moving inventories is made based on the ageing and estimated net realisable value of inventories. The assessment of the allowance amount involves judgement and estimates. Where the actual outcome in future is different from the original estimate, such difference will impact the carrying value of inventories and allowance charge/write-back in the period in which such estimate has been changed.

As at 31 December 2021, allowance for slow-moving inventories amounted to approximately HK\$544,000 (2020: HK\$4,106,000).

### 5. 重要判斷及主要估計(續)

#### (b) 估計不明朗因素之主要來源(續)

##### (vi) 應收貿易賬款減值(續)

由於新冠病毒疫情導致的財務不確定性增大，本集團已上調本年度的預期虧損率，因為持續的疫情很可能導致信貸違約率上升。有關預期信貸虧損及本集團應收貿易賬款的資料披露於附註6(b)。

於二零二一年十二月三十一日，應收貿易賬款的賬面值為26,976,583港元(扣除呆賬撥備5,047,390港元)(二零二零年：13,307,468港元(扣除呆賬撥備2,434,883港元))。

##### (vii) 滯銷存貨撥備

滯銷存貨撥備乃按存貨的賬齡及估計可變現淨值計提。評估撥備金額涉及判斷及估計。倘未來實際金額與最初估計存在差異，則有關差額將影響於該估計出現變動之期間的存貨之賬面值及撥備開支/撥回。

於二零二一年十二月三十一日，滯銷存貨撥備約為544,000港元(二零二零年：4,106,000港元)。

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

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (b) Key sources of estimation uncertainty (Continued)

##### (viii) Actuarial assumptions on defined benefit retirement plans

Accounting for defined benefit plans may be complex because actuarial assumptions are required to measure the obligation and the expense, with the possibility that actual results differ from the assumed results. These differences are known as actuarial gains and losses. Defined benefit obligations are measured using the Projected Unit Credit Method (PUCM), according to which the Group has to make a reliable estimate of the amount of benefits earned in return for services rendered in current and prior periods, using actuarial techniques. In addition, in cases where defined benefit plans are funded, the Group has to estimate the fair value of plan assets. As a result, the use of the PUCM involves a number of actuarial assumptions. These assumptions include demographic assumptions such as mortality, turnover and retirement age and financial assumptions such as discount rates, salary and benefit levels. Such assumptions are subject to judgements and may develop materially differently than expected and therefore may result in significant impacts on defined benefit obligations.

The carrying amount of retirement benefit obligations as at 31 December 2021 was HK\$382,360 (2020: HK\$555,558).

### 5. 重要判斷及主要估計(續)

#### (b) 估計不明朗因素之主要來源(續)

##### (viii) 界定福利退休金計劃的精算假設

界定福利計劃之入賬可能複雜，原因是需要精算假設以作負債及開支計量，實際結果與假定結果可能有差異。此等差異為精算收益與虧損。界定福利責任以預期單位信用法計量，據此，本集團必須使用精算技術對當前及過往期間提供服務所獲取的福利金額進行可靠估計。此外，在界定福利計劃獲得資金的情況下，本集團必須估計計劃資產的公允值。因此，使用預期單位信用法涉及多個精算假設。此等假設包括人口統計假設(如死亡率、轉換率及退休年齡)及財務假設(如貼現率、薪酬及福利水平)。該等假設涉及判斷，可能與預期出現重大差異，因此，可能對界定福利責任構成重大影響。

於二零二一年十二月三十一日，退休福利責任的賬面值為382,360港元(二零二零年：555,558港元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: foreign currency risk, credit risk, liquidity risk and interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

#### (a) Foreign currency risk

The Group has certain exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in HKD, United States dollars ("USD"), Renminbi ("RMB"), Malaysia Ringgit ("MYR"), Singapore Dollar ("SGD") and Thai Baht (THB). The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group monitors its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

At 31 December 2021, if the HKD had weakened 5 per cent against RMB with all other variables held constant, consolidated loss after tax for the year would have been HK\$1,504,000 (2020: HK\$1,526,000) higher, arising mainly as a result of the foreign exchange loss on cash and bank balances denominated in HKD. If the HKD had strengthened 5 per cent against RMB with all other variables held constant, consolidated loss after tax for the year would have been HK\$1,504,000 (2020: HK\$1,526,000) lower, arising mainly as a result of the foreign exchange gain on cash and bank balances denominated in RMB.

### 6. 財務風險管理

本集團之經營活動令其須承受眾多不同之財務風險：外匯風險、信用風險、流動資金風險及利率風險。本集團之整體風險管理計劃主要針對金融市場之不可預測性，旨在將對本集團之財務表現之潛在不利影響減至最低。

#### (a) 外匯風險

由於本集團之大部分業務交易、資產及負債主要以港元、美元（「美元」）、人民幣（「人民幣」）、馬來西亞令吉（「令吉」）、新加坡元（「新加坡元」）及泰銖（「泰銖」）計值，故需承受一定的外匯風險。目前，本集團並無對外匯交易、資產及負債採取外匯對沖政策。本集團緊密監察其外匯風險，並將考慮於需要時對沖重大外匯風險。

於二零二一年十二月三十一日，倘港元兌人民幣貶值5%，而所有其他可變動因素保持不變，則本年度除稅後綜合虧損將增加1,504,000港元（二零二零年：1,526,000港元），主要由於以港元計值的現金及銀行結餘之外匯虧損所致。倘港元兌人民幣升值5%，而所有其他可變動因素保持不變，則本年度除稅後綜合虧損減少1,504,000港元（二零二零年：1,526,000港元），主要由於以人民幣計值的現金及銀行結餘之外匯收益所致。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. The Group's exposure to credit risk arising from cash and cash equivalents is limited because the counterparties are banks and financial institutions with acceptable credit-rating assigned by international credit-rating agencies, for which the Group considers to have low credit risk.

#### *Trade receivables*

Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to customer credit risk management. Individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Trade receivables are due within 30 to 90 days from the date of billing. Normally, the Group does not obtain collateral from customers.

The Group measures loss allowances for trade receivables at an amount equal to lifetime ECLs, which is calculated using a provision matrix. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases.

### 6. 財務風險管理(續)

#### (b) 信用風險

信用風險指對手方將不會履行其於金融工具或客戶合約下之義務而產生財務虧損之風險。本集團面臨之信用風險來自其經營活動(主要為應收貿易賬款)及融資活動,包括銀行及金融機構之存款、外匯交易及其他金融工具。本集團因現金及現金等值物所產生之信用風險有限,乃由於對手方為國際信用評級機構指定信用評級可予接受之銀行及金融機構,而本集團認為其信用風險較低。

#### *應收貿易賬款*

客戶信用風險由各業務部門管理,並須遵守本集團所制定與客戶信用風險管理相關之政策、程序及控制。本集團將就需要一定金額信貸之全部客戶進行獨立信用評估。該等評估專注客戶於款項到期時之過往付款記錄及現時支付能力,並計及客戶之特定資料以及客戶經營所在經濟環境之資料。應收貿易賬款自開票日期起計30至90天內到期。一般而言,本集團不會向客戶收取抵押品。

本集團按相當於整個存續期預期信貸虧損的金額(以撥備矩陣計算)來計量應收貿易賬款虧損撥備。因本集團的過往信貸虧損經驗沒有顯示不同客戶分部有重大差異的虧損型態,故按逾期狀態計算的虧損撥備並無在本集團不同客戶群間進一步區分。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Credit risk (Continued)

##### Trade receivables (Continued)

The following table provides information about the Group's exposure to credit risk and ECLs for trade receivables as at 31 December 2021:

		2021 二零二一年										
		Household products and property investment 家居產品及物業投資			Online game 線上遊戲			Esports 電子競技			Total 總計	
		Expected loss rate	Gross carrying amount	Loss allowance	Expected loss rate	Gross carrying amount	Loss allowance	Expected loss rate	Gross carrying amount	Loss allowance	Gross carrying amount	Loss allowance
		%	HK\$	HK\$	%	HK\$	HK\$	%	HK\$	HK\$	HK\$	HK\$
		%	港元	港元	%	港元	港元	%	港元	港元	港元	港元
0-30 days	0至30天	0%	7,700,113	—	100%	1,131,115	(1,131,115)	0%	1,294,106	—	10,125,334	(1,131,115)
31-60 days	31至60天	0%	2,235,660	—	54%	1,050,007	(565,707)	0%	904,645	—	4,190,312	(565,707)
61-90 days	61至90天	0%	4,150,865	—	50%	1,076,958	(539,950)	0%	337,776	—	5,565,599	(539,950)
91-120 days	91至120天	0%	6,213,754	—	16%	28,856	(4,748)	0%	1,783,061	—	8,025,671	(4,748)
121-150 days	121至150天	0%	—	—	55%	60,614	(33,618)	0%	1,255,475	—	1,316,089	(33,618)
151-365 days	151至365天	0%	—	—	100%	82,781	(82,781)	0%	28,716	—	111,497	(82,781)
Over 1 year	1年以上	0%	—	—	100%	2,689,471	(2,689,471)	0%	—	—	2,689,471	(2,689,471)
			<u>20,300,392</u>	<u>—</u>		<u>6,119,802</u>	<u>(5,047,390)</u>		<u>5,603,779</u>	<u>—</u>	<u>32,023,973</u>	<u>(5,047,390)</u>

### 6. 財務風險管理(續)

#### (b) 信用風險(續)

##### 應收貿易賬款(續)

下表載列有關本集團於二零二一年十二月三十一日之應收貿易賬款的信用風險及預期信貸虧損之資料：



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Credit risk (Continued)

##### Trade receivables (Continued)

2020 二零二零年												
Household products and property investment 家居產品及物業投資			Online game 線上遊戲			Esports 電子競技			Total 總計			
Expected loss rate	Gross carrying amount	Loss allowance	Expected loss rate	Gross carrying amount	Loss allowance	Expected loss rate	Gross carrying amount	Loss allowance	Gross carrying amount	Loss allowance		
預期虧損率	賬面總值	虧損撥備	預期虧損率	賬面總值	虧損撥備	預期虧損率	賬面總值	虧損撥備	賬面總值	虧損撥備		
%	HK\$	HK\$	%	HK\$	HK\$	%	HK\$	HK\$	HK\$	HK\$		
%	港元	港元	%	港元	港元	%	港元	港元	港元	港元		
0-30 days	0至30天	0%	162,028	—	45%	1,587,379	(715,402)	0%	216,313	—	1,965,720	(715,402)
31-60 days	31至60天	0%	264,251	—	64%	420,848	(270,159)	0%	1,031,817	—	1,716,916	(270,159)
61-90 days	61至90天	0%	—	—	64%	448,812	(288,110)	0%	8,142,580	—	8,591,392	(288,110)
91-120 days	91至120天	0%	—	—	60%	319,635	(193,040)	0%	1,612,804	—	1,932,439	(193,040)
121-150 days	121至150天	0%	—	—	64%	279,079	(179,152)	0%	27,687	—	306,766	(179,152)
151-365 days	151至365天	0%	—	—	64%	1,229,118	(789,020)	0%	—	—	1,229,118	(789,020)
Over 1 year	1年以上	0%	—	—	0%	—	—	0%	—	—	—	—
			426,279	—		4,284,871	(2,434,883)		11,031,201	—	15,742,351	(2,434,883)

Expected loss rates are based on actual loss experience over the past two years. These rates are adjusted to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

預期虧損率按過往兩年的實際虧損經驗計算。此等比率乃加以調整，以反映蒐集過往數據期間的經濟狀況、目前狀況及本集團對應收款項預期存續期的經濟狀況之意見之間的差異。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Credit risk (Continued)

##### *Trade receivables (Continued)*

Movement in the loss allowance for trade receivables during the year is as follows:

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
At 1 January	於一月一日	<b>(2,434,883)</b>	(2,400,186)
Impairment losses recognised for the year	年內確認之減值虧損	<b>(2,687,266)</b>	—
Reversal	撥回	—	—
Exchange differences	匯兌差額	<b>74,759</b>	(34,697)
At 31 December	於十二月三十一日	<b>(5,047,390)</b>	(2,434,883)

The following significant changes in the gross carrying amounts of trade receivables contributed to the increase in the loss allowance during 2021:

- origination of new trade receivables net of those settled resulted in an increase in loss allowance of HK\$2,687,266.

##### *Financial assets at amortised cost*

All of the Group's investments at amortised cost are considered to have low credit risk, and the loss allowance recognised during the period was therefore limited to 12-month expected losses. Instruments are considered to be low credit risk when they have a low risk of default and the issuer has a strong capacity to meet its contractual cash flow obligations in the near term.

### 6. 財務風險管理(續)

#### (b) 信用風險(續)

##### *應收貿易賬款(續)*

年內，應收貿易賬款的虧損撥備變動如下：

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
At 1 January	於一月一日	<b>(2,434,883)</b>	(2,400,186)
Impairment losses recognised for the year	年內確認之減值虧損	<b>(2,687,266)</b>	—
Reversal	撥回	—	—
Exchange differences	匯兌差額	<b>74,759</b>	(34,697)
At 31 December	於十二月三十一日	<b>(5,047,390)</b>	(2,434,883)

於二零二一年，以下應收貿易賬款賬面值總額的重大變動導致虧損撥備增加：

- 產生新應收賬款(扣除該等已結算賬款)導致虧損撥備增加2,687,266港元。

##### *按攤銷成本列賬之金融資產*

本集團按攤銷成本列賬之所有投資均被視為低信用風險，故此於期內確認之虧損撥備僅限於12個月預期虧損。當工具之違約風險低且發行人具備短期內履行其合約現金流量責任之強勁能力時，管理層認為工具之信用風險低。

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## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Credit risk (Continued)

##### **Financial assets at amortised cost**

(Continued)

Financial assets at amortised cost include deposits, other receivables and prepayments and loan receivables and interest receivables.

Movement in the loss allowance for financial assets at amortised cost during the year is as follows:

### 6. 財務風險管理(續)

#### (b) 信用風險(續)

##### **按攤銷成本列賬之金融資產(續)**

按攤銷成本列賬之金融資產包括按金、其他應收款項及預付款項以及應收貸款及應收利息。

年內按攤銷成本列賬之金融資產虧損撥備之變動情況如下：

		<b>Deposits, other receivables and prepayments</b>	<b>Loan receivables and interest receivables</b>	<b>Total</b>
		按金、其他應收 款項及預付款項	應收貸款及 應收利息	總計
		<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>
		港元	港元	港元
At 1 January 2020	於二零二零年一月一日	(2,273,315)	(7,808,747)	(10,082,062)
Impairment losses recognised for the year	年內確認之減值虧損	(3,489,299)	(1,300,000)	(4,789,299)
Reversal	撥回	1,567,672	—	1,567,672
At 31 December 2020, 1 January 2021 and 31 December 2021	於二零二零年十二月三十一日、二零二一年一月一日及二零二一年十二月三十一日	(4,194,942)	(9,108,747)	(13,303,689)

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## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Liquidity risk

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The following tables show the remaining contractual maturities at the end of the reporting period of the Group, based on undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of the reporting period) and the earliest date the Group can be required to pay.

### 6. 財務風險管理(續)

#### (c) 流動資金風險

本集團的政策為定期監控目前及預期流動資金要求，以確保其維持充足現金儲備，以滿足其短期及長期的流動資金需要。

以下附表顯示於報告期結束時本集團餘下的合約到期期間，並計及未折算現金流量(包括以合約利率或(如浮動)根據於報告期結束時的利率計算的利息支付)及本集團需要支付的最早日期。

		2021					
		Maturity Analysis – Undiscounted cash outflows					
		二零二一年					
		到期日分析 – 未折算現金流出					
	On demand	Within 1 year	More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years	Total undiscounted cash outflows	
	按要求	一年以內	一年以上但少於兩年	兩年以上但少於五年	五年以上	未折算現金流出總值	
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	
	港元	港元	港元	港元	港元	港元	
Trade payables	應付貿易賬款	–	5,361,514	–	–	–	5,361,514
Lease liabilities	租賃負債	–	8,949,239	5,619,700	–	–	14,568,939
Due to related companies	應付關聯公司款項	–	204,050,000	–	–	–	204,050,000
Other payables and accruals	其他應付款項及應計項目	–	78,717,729	–	–	–	78,717,729
		–	297,078,482	5,619,700	–	–	302,698,182

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Liquidity risk (Continued)

		2020					
		Maturity Analysis – Undiscounted cash outflows					
		二零二零年					
		到期日分析 – 未折算現金流出					
		More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years	Total undiscounted cash outflows		
		一年以上但 少於兩年	兩年以上但 少於五年	五年以上	未折算現金 流出總值		
		HK\$	HK\$	HK\$	HK\$	HK\$	
		港元	港元	港元	港元	港元	
Trade payables	應付貿易賬款	–	5,134,462	–	–	5,134,462	
Lease liabilities	租賃負債	–	4,253,757	4,995,252	–	9,249,009	
Due to related companies	應付關聯公司款項	–	111,650,000	71,050,000	–	182,700,000	
Other payables and accruals	其他應付款項及應計項目	–	79,183,711	–	–	79,183,711	
		–	200,221,930	76,045,252	–	276,267,182	

#### (d) Interest rate risk

The Group's exposure to interest rate risk primarily relates to its bank deposits, loan receivables, loan from related companies and other payables that are interest bearing.

The Group's bank deposits bear interests at variable rates that vary with the then prevailing market condition.

The Group's loan receivables bear interests at fixed rates and therefore are subject to fair value interest rate risk.

The Group's loan from related parties and other payables of approximately HK\$194,526,754 (2020: HK\$169,328,042) and approximately HK\$5,391,000 (2020: HK\$10,850,000) respectively bear interests at fixed interest rates and therefore are subject to fair value interest rate risk.

### 6. 財務風險管理(續)

#### (c) 流動資金風險(續)

		2020					
		Maturity Analysis – Undiscounted cash outflows					
		二零二零年					
		到期日分析 – 未折算現金流出					
		More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years	Total undiscounted cash outflows		
		一年以上但 少於兩年	兩年以上但 少於五年	五年以上	未折算現金 流出總值		
		HK\$	HK\$	HK\$	HK\$	HK\$	
		港元	港元	港元	港元	港元	
Trade payables	應付貿易賬款	–	5,134,462	–	–	5,134,462	
Lease liabilities	租賃負債	–	4,253,757	4,995,252	–	9,249,009	
Due to related companies	應付關聯公司款項	–	111,650,000	71,050,000	–	182,700,000	
Other payables and accruals	其他應付款項及應計項目	–	79,183,711	–	–	79,183,711	
		–	200,221,930	76,045,252	–	276,267,182	

#### (d) 利率風險

本集團之現金流量利率風險主要有關其銀行存款、應收貸款、來自關聯公司之貸款及其他計息應付款項。

本集團之銀行存款跟隨當時之市場狀況按不同利率計息。

本集團之應收貸款按固定利率計息，故本集團乃面臨公允值利率風險。

本集團之來自關聯方的貸款及其他應付款項分別約為194,526,754港元(二零二零年：169,328,042港元)及約5,391,000港元(二零二零年：10,850,000港元)以固定息率計息，故本集團乃面臨公允值利率風險。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (d) Interest rate risk (Continued)

At 31 December 2021, if interest rates had been 100 basis points lower with all other variables held constant, consolidated loss after tax for the year would have been approximately HK\$104,000 (2020: HK\$180,000) higher, arising mainly as a result of lower interest income on bank deposits. If interest rates had been 100 basis points higher, with all other variables held constant, consolidated loss after tax for the year would have been approximately HK\$104,000 (2020: HK\$180,000) lower, arising mainly as a result of higher interest income on bank deposits.

#### (e) Categories of financial instruments at 31 December

<b>Financial assets:</b>	<b>金融資產：</b>
Financial assets measured at amortised cost	按攤銷成本計量之金融資產
<b>Financial liabilities:</b>	<b>金融負債：</b>
Financial liabilities at amortised cost	按攤銷成本計量之金融負債

#### (f) Fair values

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the consolidated statement of financial position approximate their respective fair values.

### 6. 財務風險管理(續)

#### (d) 利率風險(續)

於二零二一年十二月三十一日，倘利率下降100個基點，其他所有變數保持不變，年內綜合除稅後虧損將增加約104,000港元(二零二零年：180,000港元)，主要由於銀行存款的利息收入減少之影響所致。倘利率上升100個基點，其他所有變數保持不變，年內綜合除稅後虧損將減少約104,000港元(二零二零年：180,000港元)，主要由於銀行存款的利息收入增加之影響所致。

#### (e) 於十二月三十一日之金融工具分類

	2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>Financial assets:</b>		
Financial assets measured at amortised cost	<b>96,922,125</b>	102,068,738
<b>Financial liabilities:</b>		
Financial liabilities at amortised cost	<b>265,998,178</b>	231,836,262

#### (f) 公允值

本集團計入綜合財務狀況表的金融資產及金融負債之賬面值與其各自的公允值相若。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 7. FAIR VALUE MEASUREMENTS

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. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

### 7. 公允值計量

公允值為市場參與者於計量日期進行之有序交易中出售資產所收取或轉讓負債所支付之價格。以下公允值計量披露使用的公允值層級將用於計量公允值的估值技術之參數分為三個層級：

第1層級參數：本集團可於計量日期得出相同資產或負債之活躍市場報價(未經調整)。

第2層級參數：第1層級所包括之報價以外之直接或間接的資產或負債可觀察參數。

第3層級參數：資產或負債之不可觀察參數。

本集團的政策乃於導致該轉移之事件或狀況出現變動當日確認自三個層級中的任何一個層級的轉入及轉出。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 7. FAIR VALUE MEASUREMENTS (Continued)

#### (a) Disclosures of level in fair value hierarchy at 31 December 2021:

Description 項目	Fair value measurements using: 公允值計量採用的層級:			Total 總計
	Level 1 第1層級 HK\$ 港元	Level 2 第2層級 HK\$ 港元	Level 3 第3層級 HK\$ 港元	2021 二零二一年 HK\$ 港元
<b>Recurring fair value measurements:</b>	經常性公允值計量:			
<b>Investment properties</b>	投資物業			
Office units – Malaysia		辦公單位 – 馬來西亞		
	–	–	22,201,938	22,201,938

Description 項目	Fair value measurements using: 公允值計量採用的層級:			Total 總計
	Level 1 第1層級 HK\$ 港元	Level 2 第2層級 HK\$ 港元	Level 3 第3層級 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>Recurring fair value measurements:</b>	經常性公允值計量:			
<b>Investment properties</b>	投資物業			
Office units – Malaysia		辦公單位 – 馬來西亞		
	–	–	23,389,782	23,389,782

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 7. FAIR VALUE MEASUREMENTS (Continued)

#### (b) Reconciliation of assets measured at fair value based on level 3:

Description 項目		2021 二零二一年 Investment Properties 投資物業 HK\$ 港元
At 1 January 2021	於二零二一年一月一日	23,389,782
Total gains or losses recognised in profit or loss (#)	已於損益確認之收益或虧損總額(#)	(450,250)
Exchange difference	匯兌差額	(737,594)
At 31 December 2021	於二零二一年十二月三十一日	22,201,938
(#) Include gains or losses for assets held at end of reporting period	(#)包括於報告期末所持有資產的收益或虧損	(450,250)

Description 項目		2020 二零二零年 Investment Properties 投資物業 HK\$ 港元
At 1 January 2020	於二零二零年一月一日	24,540,315
Total gains or losses recognised in profit or loss (#)	已於損益確認之收益或虧損總額(#)	(1,490,726)
Exchange difference	匯兌差額	340,193
At 31 December 2020	於二零二零年十二月三十一日	23,389,782
(#) Include gains or losses for assets held at end of reporting period	(#)包括於報告期末所持有資產的收益或虧損	(1,490,726)

The total gains or losses recognised in profit or loss including those for assets held at end of reporting period are presented in other operating expenses (2020: other operating expenses) in the consolidated statement of profit or loss.

於報告期結束時在損益中確認的收益或虧損總額(包括所持資產的收益或虧損)乃於綜合損益表內的其他經營開支(二零二零年:其他經營開支)呈列。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 7. FAIR VALUE MEASUREMENTS (Continued)

#### (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 31 December 2021:

The Group's financial controller is responsible for the fair value measurements of assets and liabilities required for financial reporting purposes, including level 3 fair value measurements. The financial controller reports directly to the Board of Directors for these fair value measurements. Discussions of valuation processes and results are held between the financial controller and the Board of Directors at least twice a year.

For level 3 fair value measurements, the Group will normally engage external valuation experts with the recognised professional qualifications and recent experience to perform the valuations.

Key unobservable inputs used in level 3 fair value measurements are mainly:

- Floor level difference (estimated based on actual data)
- Size difference (estimated based on actual data)
- Time difference (estimated based on Property Guru Malaysia Property Market Index.)
- Location difference (estimated based on valuation experts' in-house database)
- Asking price (estimated based on valuation experts' in-house database)

### 7. 公允值計量(續)

#### (c) 於二零二一年十二月三十一日本集團所採用的估值程序及公允值計量所採用的估值技術及參數的披露：

本集團的財務總監負責就財務報告進行所需的資產及負債之公允值計量(包括第3層級公允值計量)。財務總監就該等公允值計量直接向董事會匯報。財務總監與董事會每年至少兩次討論估值程序及有關結果。

就第3層級公允值計量而言，本集團將通常聘請具備獲認可專業資格及最近進行估值經驗之外部估值專家。

第3層級公允值計量所採用的主要不可觀察參數主要為：

- 樓層差異(基於實際數據之估計)
- 面積差異(基於實際數據之估計)
- 時間差異(基於Property Guru Malaysia Property Market Index估計)
- 位置差異(基於估值專家內部數據庫估計)
- 問價(基於估值專家內部數據庫估計)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 7. FAIR VALUE MEASUREMENTS (Continued)

#### (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 31 December 2021: (Continued)

##### Level 3 fair value measurements

Description	Valuation technique	Unobservable inputs	Range	Effect on fair value for increase of inputs 參數增加對公允值的影響	Fair value 公允值	
					2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Investment property – Commercial building located in the Malaysia 投資物業 – 位於馬來西亞之商業 大廈	Market comparable approach 市場比較法	Time difference 時間差異	0% (2020: -4.6% to -1%) 0% (二零二零年: -4.6%至-1%)	Decrease 減少	22,201,938	23,389,782
		Location difference 位置差異	0% (2020: 0% to 5%) 0% (二零二零年: 0%至5%)	Decrease 減少		
		Floor level difference 樓層差異	0% (2020: -3% to 3.5%) 0% (二零二零年: -3%至3.5%)	Decrease 減少		
		Size difference 面積差異	-3.53% to -2.87% (2020: -3.3% to -2.1%) -3.53%至-2.87% (二零二零年: -3.3%至-2.1%)	Decrease 減少		
		Asking price 問價	-3% (2020: 0%) -3% (二零二零年: 0%)	Decrease 減少		

During the two years, there were no changes in the valuation techniques used for investment properties.

於兩個年度內，投資物業所採用之估值技術並無改變。

### 7. 公允值計量(續)

#### (c) 於二零二一年十二月三十一日本集團所採用的估值程序及公允值計量所採用的估值技術及參數的披露：(續)

##### 第3層級公允值計量

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 8. REVENUE

#### (a) Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major products or service line for the year is as follows:

### 8. 收益

#### (a) 收益明細

本年度按主要產品或服務線劃分之客戶合約收益明細如下：

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>Revenue from contracts with customers within the scope of HKFRS 15</b>	香港財務報告準則第15號範圍內之客戶合約收益		
Disaggregated by major products or service lines	按主要產品或服務線劃分之明細		
— Household products	— 家居產品	<b>80,463,579</b>	145,453,186
— Game publishing	— 遊戲發行	<b>21,419,774</b>	23,055,819
— Cloud computing and data storage	— 雲計算及數據儲存	<b>5,215,825</b>	—
— Esports	— 電子競技	<b>33,735,681</b>	13,536,813
		<b>140,834,859</b>	182,045,818
<b>Revenue from other sources</b>	其他來源收益		
Rental income from investment properties	投資物業之租金收入	<b>1,401,422</b>	1,401,650
Interest income from money lending business	放債業務之利息收入	<b>1,870,487</b>	2,916,057
Rental income from cloud computing and data storage machines	雲計算及數據儲存機器之租金收入	<b>17,017,598</b>	—
		<b>161,124,366</b>	186,363,525



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 8. REVENUE (Continued)

#### (a) Disaggregation of revenue (Continued)

The Group derives revenue from the transfer of goods and services over time and at a point in time in the following major product lines and geographical regions:

### 8. 收益(續)

#### (a) 收益明細(續)

本集團按以下主要產品線及地區隨時間及於某一時間點轉移貨品及服務產生收益：

For the year ended 31 December	截至十二月三十一日止年度	Household products		Online game		Property investment		Money lending		Esports		Cloud computing		Total	
		家居產品	線上遊戲	物業投資	放債	電子競技	雲計算	總計							
		2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年
		HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
		港元	港元	港元	港元	港元	港元	港元	港元	港元	港元	港元	港元	港元	港元
<b>Primary geographical markets</b>	<b>主要地區市場</b>														
- Hong Kong	- 香港	-	100,720,296	1,638,000	-	-	-	1,870,487	2,916,057	-	-	21,950,156	-	25,458,643	103,636,353
- PRC except Hong Kong	- 中國(不包括香港)	80,463,579	44,732,890	-	-	-	-	-	-	32,675,085	13,191,932	283,267	-	113,421,931	57,924,822
- East and South East Asia	- 東亞及東南亞	-	-	19,781,774	23,055,819	1,401,422	1,401,650	-	-	-	-	-	-	21,163,196	24,457,469
- Other	- 其他	-	-	-	-	-	-	-	-	1,060,596	344,881	-	-	1,060,596	344,881
Segment revenue	分部收益	80,463,579	145,453,186	21,419,774	23,055,819	1,401,422	1,401,650	1,870,487	2,916,057	33,735,681	13,536,813	22,233,423	-	161,124,366	186,363,525
Intersegment revenue	分部間收益	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue from external customers	來自外部客戶之收益	80,463,579	145,453,186	21,419,774	23,055,819	1,401,422	1,401,650	1,870,487	2,916,057	33,735,681	13,536,813	22,233,423	-	161,124,366	186,363,525
<b>Timing of revenue recognition</b>	<b>收益確認時間</b>														
Products transferred at a point in time	產品於某一時間點轉移	80,463,579	145,453,186	-	-	-	-	-	-	839,512	377,016	-	-	81,303,091	145,830,201
Products and services transferred over time	產品及服務隨時間轉移	-	-	21,419,774	23,055,819	1,401,422	1,401,650	1,870,487	2,916,057	32,896,169	13,159,798	22,233,423	-	79,821,275	40,533,324
Total	總計	80,463,579	145,453,186	21,419,774	23,055,819	1,401,422	1,401,650	1,870,487	2,916,057	33,735,681	13,536,813	22,233,423	-	161,124,366	186,363,525

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 9. OTHER INCOME

### 9. 其他收入

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Bank interest income	銀行利息收入	41,747	136,466
Government grants (Note)	政府津貼(附註)	100,518	1,296,602
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	—	298,213
Investment income	投資收入	108,120	234,869
Gain on lease modification	租賃修訂之收益	145,874	4,575
Gain on disposal of an intangible asset	出售無形資產之收益	—	4,827,284
Gain on bargain purchase	議價購買收益	—	455,616
Reversal of impairment of other receivables	其他應收款項減值之撥回	—	1,377,740
Written off of deferred revenue	撇銷遞延收益	—	2,401,419
Others	其他	295,288	338,062
		<b>691,547</b>	<b>11,370,846</b>

Note: Government grants mainly related to the subsidy received from the local government authority for the achievements of the Group of HK\$68,708 (2020: HK\$133,606). During the year, the Group recognised government grants of HK\$31,810 (2020: HK\$1,162,996) in respect of COVID-19 related subsidies, of which HK\$Nil (2020: HK\$957,730) relates to Employment Support Scheme provided by the Hong Kong government.

附註：政府津貼主要與就本集團之成就自地方政府機構收取之津貼68,708港元(二零二零年：133,606港元)有關。於本年度，本集團確認就新冠病毒相關補助的政府津貼31,810港元(二零二零年：1,162,996港元)，其中零港元(二零二零年：957,730港元)乃關於香港政府所提供的保就業計劃。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 10. SEGMENT INFORMATION

The Group has six (2020: five) major operating segments as follows:

- |                                  |   |   |
|----------------------------------|---|---|
| Game publishing                  | — | marketing and operation of mobile games and computer games  |
| Cloud computing and data storage | — | to engage in cryptocurrency mining and rental of machines to customers to engage in cryptocurrency mining |
| Esports                          | — | participating in esports competitions, streaming and marketing event, and merchandise sales               |
| Household products               | — | manufacture and sale of stainless steel furnishings and home products                                     |
| Property investment              | — | rental income from investment properties  |
| Money lending                    | — | interest income from money lending business   |

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

The accounting policies of the operating segments are the same as those described in note 4 to the consolidated financial statements. Segment profits or losses do not include unallocated finance cost and unallocated corporate income and expenses. Segment assets do not include unallocated deposits, other receivables and prepayments, unallocated cash and bank balances and unallocated other corporate assets.

### 10. 分部資料

本集團之六(二零二零年:五)個主要經營分部如下:

- |          |   |                          |
|----------|---|--------------------------|
| 遊戲發行     | — | 推廣及營運手機遊戲及電腦遊戲           |
| 雲計算及數據儲存 | — | 開採加密貨幣及向客戶租出開採加密貨幣的機器    |
| 電子競技     | — | 參加電子競技比賽、流媒體及市場推廣活動及商品銷售 |
| 家居產品     | — | 製造及銷售不銹鋼傢俱及家居用品          |
| 物業投資     | — | 投資物業之租金收入                |
| 放債       | — | 放債業務之利息收入                |

本集團之可申報分部為供應不同產品及服務之策略性業務單位。由於各分部需要不同技術及市場推廣策略，故各可申報分部均被獨立管理。

經營分部之會計政策與綜合財務報表附註4所述者相同。分部損益並不包括未分配融資成本以及未分配企業收入及開支。分部資產並不包括未分配按金、其他應收款項及預付款項、未分配現金及銀行結餘以及未分配其他企業資產。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 10. SEGMENT INFORMATION (Continued)

### 10. 分部資料(續)

Information about operating segment profit or loss and assets:

有關經營分部損益及資產之資料：

		Game publishing	Cloud computing and data storage	Esports	Household products	Property investment	Money lending	Total
		遊戲發行	雲計算及數據儲存	電子競技	家居產品	物業投資	放債	總計
		HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
		港元	港元	港元	港元	港元	港元	港元
<b>Year ended 31 December 2021</b>	<b>截至二零二一年十二月三十一日止年度</b>							
Revenue from external customers	來自外部客戶之收益	21,419,774	22,233,423	33,735,681	80,463,579	1,401,422	1,870,487	161,124,366
Intersegment revenue	分部間收益	—	—	—	—	—	—	—
Segment profit/(loss)	分部溢利/(虧損)	(49,000,621)	(10,900,917)	(13,473,984)	1,385,362	951,173	(876,803)	(71,915,790)
Interest revenue	利息收益	807	1,023	23,724	16,191	—	—	41,745
Interest expense	利息開支	(59,203)	(439,075)	(60,597)	(374,341)	—	(2,095,264)	(3,028,480)
Depreciation and amortisation	折舊及攤銷	(9,520,703)	(15,105,971)	(6,050,208)	(1,751,862)	—	(14,018)	(32,442,762)
Income tax credit/(expense)	所得稅抵免/(開支)	15,973	—	(76,382)	(117,823)	(21,483)	—	(199,715)
Additions to segment non-current assets	添置分部非流動資產	20,273,386	79,834,683	2,927,661	1,423,330	—	—	104,459,060
Other material non-cash item:	其他重大非現金項目：							
— Impairment of assets	— 資產減值	(9,687,266)	(10,065,474)	—	—	—	—	(19,752,740)
— Net fair value loss on investment properties	— 投資物業公允值淨虧損	—	—	—	—	(450,250)	—	(450,250)
<b>As at 31 December 2021</b>	<b>於二零二一年十二月三十一日</b>							
Segment assets	分部資產	56,343,348	97,741,234	60,783,336	30,873,383	22,201,938	8,118,837	276,062,076

		Game publishing	Esports	Household products	Property investment	Money lending	Total
		遊戲發行	電子競技	家居產品	物業投資	放債	總計
		HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
		港元	港元	港元	港元	港元	港元
<b>Year ended 31 December 2020</b>	<b>截至二零二零年十二月三十一日止年度</b>						
Revenue from external customers	來自外部客戶之收益	23,055,819	13,536,813	145,453,186	1,401,650	2,916,057	186,363,525
Intersegment revenue	分部間收益	—	—	—	—	—	—
Segment loss	分部虧損	(45,960,457)	(11,163,273)	(6,880,086)	(101,488)	(517,895)	(64,623,199)
Interest revenue	利息收益	712	3,868	131,869	—	—	136,449
Interest expense	利息開支	(70,042)	—	(1,965,793)	—	(2,593)	(2,038,428)
Depreciation and amortisation	折舊及攤銷	(11,159,948)	(2,681,723)	(4,259,715)	(90,310)	(376,269)	(18,567,965)
Income tax credit/(expense)	所得稅抵免/(開支)	(133,828)	—	(635,948)	(130,265)	12,529	(887,512)
Additions to segment non-current assets	添置分部非流動資產	16,426,189	26,582,525	153,228	—	—	43,161,942
Other material non-cash item:	其他重大非現金項目：						
— Impairment of goodwill	— 商譽減值	(8,000,000)	—	—	—	—	(8,000,000)
— Impairment of assets	— 資產減值	(3,488,596)	—	—	—	(1,300,000)	(4,788,596)
— Net fair value loss on investment properties	— 投資物業公允值淨虧損	—	—	—	(1,490,726)	—	(1,490,726)
<b>As at 31 December 2020</b>	<b>於二零二零年十二月三十一日</b>						
Segment assets	分部資產	57,905,438	60,344,569	55,603,004	23,389,782	12,527,730	209,770,523

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 10. SEGMENT INFORMATION (Continued)

#### Reconciliations of segment revenue and profit or loss:

### 10. 分部資料(續)

#### 分部收益及損益之對賬：

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>Revenue</b>	<b>收益</b>		
Total revenue of reportable segments	可申報分部之總收益	<b>161,124,366</b>	186,363,525
Elimination of intersegment revenue	抵銷分部間收益	—	—
Consolidated revenue	綜合收益	<b>161,124,366</b>	186,363,525
		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>Profit or loss</b>	<b>損益</b>		
Total loss of reportable segments	可申報分部之總虧損	<b>(71,915,790)</b>	(64,623,199)
Unallocated finance costs	未分配融資成本	<b>(7,598,192)</b>	(5,906,183)
Unallocated corporate income	未分配企業收入	<b>643,669</b>	262,739
Unallocated corporate expenses	未分配企業開支	<b>(21,512,383)</b>	(11,603,244)
Consolidated loss for the year	年內綜合虧損	<b>(100,382,696)</b>	(81,869,887)
<b>Reconciliations of segment assets:</b>	<b>分部資產對賬：</b>		
<b>Assets</b>	<b>資產</b>		
Total assets of reportable segments	可申報分部之總資產	<b>276,062,076</b>	209,770,523
Unallocated deposits, other receivables and prepayments	未分配按金、其他應收款項及預付款項	<b>1,104,204</b>	1,017,715
Unallocated cash and bank balances	未分配現金及銀行結餘	<b>8,076,065</b>	7,865,326
Unallocated other corporate assets	未分配其他企業資產	<b>3,251,263</b>	5,116,443
Consolidated total assets	綜合總資產	<b>288,493,608</b>	223,770,007

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 10. SEGMENT INFORMATION (Continued)

#### Geographical information:

The Group's revenue from external customers by location of customers and information about its non-current assets by location of assets are detailed below:

		Revenue 收益		Non-current assets 非流動資產	
		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元	2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Hong Kong	香港	25,458,643	103,636,353	90,329,684	34,822,087
PRC excluding Hong Kong	中國(不包括香港)	113,421,932	57,924,822	24,037,292	25,855,204
East and South East Asia	東亞及東南亞	21,183,196	24,457,469	37,978,965	35,129,385
Other	其他	1,060,595	344,881	—	—
Consolidated total	合計	161,124,366	186,363,525	152,345,941	95,806,676

#### Revenue from major customer:

#### 來自主要客戶之收益：

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Household products segment	家居產品分部		
Customer A	客戶A	40,048,422	4,648,309
Customer B	客戶B	—	120,273,838



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 11. EMPLOYEE BENEFITS EXPENSE

### 11. 僱員福利開支

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Employee benefits expense (including directors' emoluments) (note 12):	僱員福利開支(包括董事酬金) (附註12):		
Fees	袍金	396,000	396,000
Salaries, bonuses and allowances	薪金、花紅及津貼	40,460,777	55,970,600
Equity-settled share-based payments	以股權結算並以股份為基礎的 付款	7,466,336	923,408
Retirement benefit scheme contributions	退休福利計劃供款	3,461,397	4,459,379
		<b>51,784,510</b>	61,749,387

#### Five highest paid individuals

The five highest paid individuals in the Group during the year included three (2020: one) directors, one of them was resigned on 30 April 2021 and became key management of the Group since then, whose emoluments are reflected in the analysis presented in note 12. The emoluments of the remaining two (2020: four) individuals and the emoluments of the one resigned director after became the key management of the Group during the year are set out below:

#### 五名最高薪酬人士

年內本集團五名最高薪酬人士包括三名(二零二零年: 一名)董事, 其中一名已於二零二一年四月三十日辭任, 自此擔任本集團主要管理層, 彼等之酬金載於附註12所列之分析內。年內餘下兩名(二零二零年: 四名)人士的酬金及一名其後擔任本集團主要管理層的辭任董事的酬金載列如下:

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Basic salaries and allowances	基本薪金及津貼	1,903,647	2,610,607
Discretionary bonus	酌情花紅	—	48,620
Retirement benefit scheme contributions	退休福利計劃供款	30,000	67,500
Equity-settled share-based payments	以股權結算並以股份為基礎的 付款	1,995,317	—
		<b>3,928,964</b>	2,726,727

The emoluments fell within the following band:

酬金介乎下列範圍之間:

		Number of individuals 人數	
		2021 二零二一年	2020 二零二零年
Nil to HK\$1,000,000	零港元至1,000,000港元	1	4
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	2	—

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 12. BENEFITS AND INTERESTS OF DIRECTORS 12. 董事福利及權益

#### (a) Directors' emoluments

The remuneration of every director is set out below:

#### (a) 董事酬金

每名董事之薪酬如下：

		Emoluments paid or receivable in respect of a person's services as a director, whether of the Company or its subsidiary undertaking 就個人擔任董事(不論為本公司或其附屬公司職務)職務已付或應收酬金							Emoluments paid or receivable in respect of director's other services in connection with the management of the affairs of the Company or its subsidiary undertaking 就董事管理本公司 或其附屬公司業務 事宜的其他服務 已付或應收酬金		Total
		Fees	Salaries	Discretionary Bonus	(Note i) Estimated money value of other benefits	(Note i) Employer's contribution to a retirement benefit scheme	Remunerations paid or receivable in respect of accepting office as director	Housing allowance			
		袍金	薪金	酌情花紅	(附註i) 其他利益 估計貨幣價值	僱主就 退休福利計劃 之供款	接受董事 職務已付 或應收薪酬	房屋津貼		總計	
		HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	
		港元	港元	港元	港元	港元	港元	港元	港元	港元	
<b>Name of director</b>	<b>董事姓名</b>										
Executive directors	執行董事										
- Mr. Cheng Ting Kong	- 鄭丁港先生	-	120,000	-	-	6,000	-	-	-	126,000	
- Ms. Yeung So Mui	- 楊素梅女士	-	120,000	-	-	6,000	-	-	-	126,000	
- Mr. Lin Jun Wai (note ii)	- 林俊偉先生(附註ii)	-	480,000	-	497,365	12,000	-	-	-	989,365	
- Mr. Yau Chak Fung (note iii)	- 邱澤峯先生(附註iii)	-	443,226	-	5,087,987	11,661	-	-	-	5,542,874	
- Mr. Luk Wai Keung (note iv)	- 陸偉強先生(附註iv)	-	576,553	-	-	6,000	-	-	-	582,553	
- Mr. Leung Kwok Yin (note v)	- 梁國賢先生(附註v)	-	-	-	-	-	-	-	-	-	
Independent non-executive directors	獨立非執行董事										
- Mr. Tse Ting Kwan	- 謝庭均先生	132,000	-	-	-	-	-	-	-	132,000	
- Mr. Fung Tze Wa	- 馮子華先生	132,000	-	-	-	-	-	-	-	132,000	
- Mr. Ting Wong Kacee	- 丁煌先生	132,000	225,000	-	-	-	-	-	-	357,000	
<b>Total for 2021</b>	<b>二零二一年總額</b>	<b>396,000</b>	<b>1,964,779</b>	<b>-</b>	<b>5,585,352</b>	<b>41,661</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,987,792</b>	

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 12. BENEFITS AND INTERESTS OF DIRECTORS 12. 董事福利及權益 (續)

(Continued)

#### (a) Directors' emoluments (Continued)

Neither the chief executive nor any of the directors waived any emoluments during the year (2020: HK\$Nil).

#### (a) 董事酬金 (續)

年內，概無高級行政人員或任何董事放棄任何酬金(二零二零年：零港元)。

		Emoluments paid or receivable in respect of a person's services as a director, whether of the Company or its subsidiary undertaking 就個人擔任董事(不論為本公司或其附屬公司職務)職務已付或應收酬金							Emoluments paid or receivable in respect of director's other services in connection with the management of the affairs of the Company or its subsidiary undertaking 就董事管理本公司或其附屬公司業務事宜的其他服務已付或應收酬金		Total
		Fees	Salaries	Discretionary Bonus	(Note i) Estimated money value of other benefits	Employer's contribution to a retirement benefit scheme	Remunerations paid or receivable in respect of accepting office as director	Housing allowance			
		袍金	薪金	酌情花紅	(附註i) 其他利益 估計貨幣價值	僱主就 退休福利計劃 之供款	就接受董事 職務已付 或應收薪酬	房屋津貼	已付或應收酬金	總計	
		HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	
		港元	港元	港元	港元	港元	港元	港元	港元	港元	
<b>Name of director</b>	<b>董事姓名</b>										
<b>Executive directors</b>		<b>執行董事</b>									
- Mr. Cheng Ting Kong	- 鄭丁港先生	-	120,000	-	-	6,000	-	-	-	126,000	
- Ms. Yeung So Mui	- 楊素梅女士	-	120,000	-	-	6,000	-	-	-	126,000	
- Mr. Luk Wai Keung (note iv)	- 陸偉強先生(附註iv)	-	1,729,658	-	-	18,000	-	-	-	1,747,658	
- Mr. Leung Kwok Yin (note v)	- 梁國賢先生(附註v)	-	216,000	134,000	-	-	-	-	-	350,000	
<b>Independent non-executive directors</b>		<b>獨立非執行董事</b>									
- Mr. Tse Ting Kwan	- 謝庭均先生	132,000	-	-	-	-	-	-	-	132,000	
- Mr. Fung Tze Wa	- 馮子華先生	132,000	-	-	-	-	-	-	-	132,000	
- Mr. Ting Wong Kacee	- 丁煌先生	132,000	-	-	-	-	-	-	-	132,000	
Total for 2020	二零二零年總額	396,000	2,185,658	134,000	-	30,000	-	-	-	2,745,658	

Notes:

- (i) Estimated money values of other benefits include rent paid, share options, etc.
- (ii) Appointed on 30 April 2021
- (iii) Appointed on 20 May 2021
- (iv) Resigned on 30 April 2021
- (v) Resigned on 7 April 2021

附註：

- (i) 其他利益估計貨幣價值包括已付租金、購股權等
- (ii) 於二零二一年四月三十日獲委任
- (iii) 於二零二一年五月二十日獲委任
- (iv) 於二零二一年四月三十日辭任
- (v) 於二零二一年四月七日辭任

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 12. BENEFITS AND INTERESTS OF DIRECTORS 12. 董事福利及權益 (續)

(Continued)

**(b) Information about loans, quasi-loans and other dealings entered into by the Company or subsidiary undertaking of the Company in favour of controlled body corporates of Mr. Leung Kwok Yin is as follows:**

**(b) 有關本公司或本公司附屬公司以梁國賢先生之控制法團為受益人之貸款、準貸款及其他交易之資料如下：**

Name of borrower	Total amount payable	Outstanding amount at the beginning of the year	Outstanding amount at the end of the year	Maximum outstanding amount during the year	Amount due but not paid	Provision for doubtful debts made	Term	Interest rate	Security
		於年初	於年末	年內					
借款人姓名	應付總額	尚未償還金額	尚未償還金額	未償還最高金額	但未支付金額	撥備	期限	利率	擔保
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$			
	港元	港元	港元	港元	港元	港元			
<b>As at 31 December 2020</b>	於二零二零年十二月三十一日								
Amounts due from related companies:	應收關聯公司款項：								
JF Household Furnishings (BVI) Ltd (note)	捷豐家居用品(維爾京群島)有限公司(附註)	Not applicable	4,737,355	Not applicable	4,737,355	—	No fixed repayment	Interest free	Unsecured
		不適用		不適用			無固定還款期	免息	無抵押
<b>Total for 2020</b>	二零二零年總額	Not applicable	4,737,355	Not applicable	—	—			
		不適用		不適用					

Note: JF Household Furnishing (BVI) Ltd is no longer a related party of the Group during the year ended 31 December 2020 and 2021.

附註：捷豐家居用品(維爾京群島)有限公司於截至二零二零年及二零二一年十二月三十一日止年度不再為本集團的關聯人士。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 12. BENEFITS AND INTERESTS OF DIRECTORS 12. 董事福利及權益 (續)

(Continued)

#### (c) Directors' material interests in transactions, arrangements or contracts

Save as disclosed in this consolidated financial statements, 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 and the director's connected party had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

#### (c) 董事於交易、安排或合約中的重大權益

除於本綜合財務報表所披露者外，本集團概無就其業務訂立本公司為其中訂約方及本公司董事及董事關連人士直接或間接擁有重大權益而於年終或年內任何時間仍然存續的其他重大交易、安排及合約。

### 13. FINANCE COSTS

### 13. 融資成本

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Interest on bank borrowings and overdrafts	銀行借貸及透支利息	—	1,788,907
Interest on other borrowings	其他借貸利息	9,756,123	5,744,496
Interest on lease liabilities	租賃負債利息	859,915	411,208
Interest on royalty payable	應付專利權費利息	10,634	—
		<b>10,626,672</b>	7,944,611

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 14. INCOME TAX EXPENSE

### 14. 所得稅開支

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Current tax — PRC Enterprise Income Tax Provision for the year	即期稅項 — 中國企業所得稅 本年度撥備	<b>194,205</b>	635,948
Current tax — Hong Kong Profits Tax Provision for the year	即期稅項 — 香港利得稅 本年度撥備	—	15,973
Under-provision in prior years	過往年度撥備不足	—	12,413
Over-provision in prior years	過往年度超額撥備	<b>(15,973)</b>	(12,529)
		<b>(15,973)</b>	15,857
Current tax — Malaysia Corporate Tax Provision for the year	即期稅項 — 馬來西亞企業稅 本年度撥備	<b>21,483</b>	—
Under-provision in prior years	過往年度撥備不足	—	117,852
		<b>21,483</b>	117,852
Current tax — Taiwan Corporate Tax	即期稅項 — 台灣營利事業 所得稅		
Provision for the year	本年度撥備	—	39,285
Under-provision in prior years	過往年度撥備不足	—	78,570
		—	117,855
		<b>199,715</b>	887,512

Under the two-tiered Profits Tax regime, the first HK\$2 million of profits of the qualifying group entity established in Hong Kong will be taxed at 8.25% and profits above that amount will be subject to the tax rate of 16.5%. The profits of the group entities not qualifying for the two-tiered Profit Tax rate regime will continue to be taxed at a rate of 16.5%.

PRC Enterprise Income Tax has been provided at a rate of 25% (2020: 25%) on the estimated assessable profit for the year ended 31 December 2021.

Malaysia Corporate Tax has been provided at a rate of 24% (2020: 24%) on the estimated assessable profit for the year ended 31 December 2021.

根據兩級制利得稅稅率制度，在香港成立之合資格集團實體首2,000,000港元應課稅溢利將按8.25%之稅率徵收稅項，而超過該金額之溢利將按16.5%之稅率徵收稅項。不符合兩級制利得稅稅率制度資格之集團實體之溢利將繼續按16.5%之稅率徵收稅項。

截至二零二一年十二月三十一日止年度，中國企業所得稅乃按估計應課稅溢利稅率25%（二零二零年：25%）作出撥備。

截至二零二一年十二月三十一日止年度，馬來西亞企業稅乃按估計應課稅溢利稅率24%（二零二零年：24%）作出撥備。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 14. INCOME TAX EXPENSE (Continued)

Taiwan Corporate Tax has been provided at a rate of 20% (2020: 20%) on the estimated assessable profit for the year ended 31 December 2021.

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

**The reconciliation between the income tax expense and the product of loss before tax multiplied by the PRC Enterprise Income Tax rate is as follows:**

### 14. 所得稅開支(續)

台灣營利事業所得稅就截至二零二一年十二月三十一日止年度估計應課稅溢利按20% (二零二零年：20%)之稅率撥備。

其他地區應課稅溢利之稅項開支乃採用本集團經營所在國家當前稅率根據現行的相關法例、詮釋及慣例計算。

所得稅開支與除稅前虧損乘中國企業所得稅稅率之乘積對賬如下：

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Loss before tax	除稅前虧損	<b>(100,182,981)</b>	(80,982,375)
Tax at the PRC Enterprise Income Tax rate of 25% (2020: 25%)	按中國企業所得稅稅率25% (二零二零年：25%)計稅	<b>(25,045,745)</b>	(20,245,595)
Tax effect of income that is not taxable	毋須課稅收入的稅務影響	<b>(1,366,434)</b>	(12,687,827)
Tax effect of expenses that are not deductible	不可扣稅開支的稅務影響	<b>6,939,966</b>	23,642,757
Effect of different tax rates of subsidiaries (Over)/under-provision in previous years	附屬公司不同稅率的影響 過往年度(超額撥備)/撥備不足	<b>8,428,046</b>	6,605,300
Tax effect of unrecognised tax losses	未確認稅項虧損的稅務影響	<b>(15,973)</b>	196,306
Tax effect of utilisation of tax losses not previously recognised	動用先前未確認稅項虧損的稅務影響	<b>11,793,756</b>	7,730,176
Tax effect of temporary differences not recognised	未確認暫時差額的稅務影響	<b>(532,344)</b>	(3,854,885)
		<b>(1,557)</b>	(498,720)
Income tax expense	所得稅開支	<b>199,715</b>	887,512

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## 綜合財務報表附註

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

### 15. LOSS FOR THE YEAR

The Group's loss for the year is stated after charging the following:

### 15. 年內虧損

本集團之年內虧損乃經扣除下列各項列賬：

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Auditor's remuneration	核數師酬金	1,650,000	900,000
Cost of inventories sold	已出售存貨成本	73,633,541	134,065,957
Amortisation of other intangible assets (included in cost of sales)	其他無形資產攤銷(計入銷售 成本)	13,003,228	11,537,767
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	690,915	—
Depreciation on property, plant and equipment	物業、廠房及設備之折舊	7,440,492	4,209,148
Depreciation on right-of-use assets	使用權資產折舊	14,658,596	4,961,261
Write off of property, plant and equipment	撇銷物業、廠房及設備	94,747	—
Impairment on intangible assets (included in other operating expenses)	無形資產減值(計入其他經營 開支)	7,000,000	1,566,969
Impairment on goodwill (included in other operating expenses)	商譽減值(計入其他經營開支)	—	8,000,000
Impairment on cryptocurrencies (included in administrative expenses)	加密貨幣減值(計入行政開支)	7,004,817	—
Impairment on cryptocurrencies deposits and receivable (included in administrative expenses)	加密貨幣按金及應收加密貨幣 減值(計入行政開支)	3,060,657	—
Operating lease charges — buildings	經營租賃費用 — 建築物	870,959	1,715,353
Equity-settled share-based payments to consultants	向顧問支付之以股權結算並以 股份為基礎的付款	—	923,408
Net exchange losses	淨匯兌虧損	3,003,800	2,647,532

Cost of inventories sold includes staff costs and depreciation of approximately HK\$29,194,869 (2020: HK\$22,151,276) which are included in the amounts disclosed separately.

已出售存貨成本包括員工成本及折舊約29,194,869港元(二零二零年: 22,151,276港元), 已計入上述分別披露之款項內。

### 16. DIVIDEND

No dividend has been paid or declared by the Company during the year (2020: Nil).

### 16. 股息

年內, 本公司並無派付或宣派股息(二零二零年: 無)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 17. LOSS PER SHARE

The calculation of the basic and diluted loss per share is based on the following:

		<b>2021</b> 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>Loss</b>	<b>虧損</b>		
Loss for the purpose of calculating basic and diluted loss per share	用於計算每股基本及攤薄虧損的虧損	<b>(99,031,460)</b>	(80,214,996)
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares for the purpose of calculating basic and diluted loss per share	用於計算每股基本及攤薄虧損之普通股加權平均數	<b>303,070,904</b>	287,206,000

As the Company's share options during the year ended 31 December 2020 and 2021 do not give rise to any dilutive effect to the loss per share, diluted loss per share was the same as the basic loss per share for the year ended 31 December 2020 and 2021.

### 17. 每股虧損

每股基本及攤薄虧損乃根據下列數據計算：

由於在截至二零二零年及二零二一年十二月三十一日止年度，本公司之購股權並無對每股虧損帶來任何攤薄影響，故於截至二零二零年及二零二一年十二月三十一日止年度，每股攤薄虧損與每股基本虧損相同。

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## 綜合財務報表附註

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### 18. PROPERTY, PLANT AND EQUIPMENT

### 18. 物業、廠房及設備

		Leasehold improvement	Plant and machinery	Furniture, fixtures and equipment	Motor vehicles	Total
		租賃裝修	廠房及機械	傢俬、裝置及 設備	車輛	總計
		HK\$	HK\$	HK\$	HK\$	HK\$
		港元	港元	港元	港元	港元
<b>Cost</b>	<b>成本</b>					
At 1 January 2020	於二零二零年一月一日	6,730,062	32,910,393	4,793,824	1,566,800	46,001,079
Additions	添置	3,410,817	122,456	1,123,233	—	4,656,506
Disposal	出售	(135,614)	(13,038,094)	(2,800,999)	(127,920)	(16,102,627)
Write off	撇銷	—	—	(57,584)	—	(57,584)
Exchange differences	匯兌差額	361,600	2,044,875	281,327	105,619	2,793,421
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及 二零二一年一月一日	10,366,865	22,039,630	3,339,801	1,544,499	37,290,795
Additions	添置	108,894	449,688	34,643,390	—	35,201,972
Disposal	出售	—	(10,483,394)	(273,914)	(665,207)	(11,422,515)
Write off	撇銷	(8,817)	—	(1,192,741)	—	(1,201,558)
Exchange differences	匯兌差額	247,571	387,285	76,168	31,703	742,727
At 31 December 2021	於二零二一年十二月三十一日	10,714,513	12,393,209	36,592,704	910,995	60,611,421
<b>Accumulated depreciation</b>	<b>累計折舊</b>					
At 1 January 2020	於二零二零年一月一日	4,425,485	25,530,120	3,234,881	1,295,528	34,486,014
Charge for the year	年內支出	2,162,219	974,055	971,349	101,525	4,209,148
Disposal	出售	—	(9,347,542)	(2,506,529)	(115,128)	(11,969,199)
Write off	撇銷	—	—	(57,584)	—	(57,584)
Exchange differences	匯兌差額	164,929	1,560,246	234,064	87,637	2,046,876
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及 二零二一年一月一日	6,752,633	18,716,879	1,876,181	1,369,562	28,715,255
Charge for the year	年內支出	1,831,581	301,352	5,286,836	20,723	7,440,492
Disposal	出售	—	(8,103,374)	(245,029)	(598,687)	(8,947,090)
Write off	撇銷	(8,817)	—	(1,097,994)	—	(1,106,811)
Exchange differences	匯兌差額	214,132	329,853	41,934	28,300	614,219
At 31 December 2021	於二零二一年十二月三十一日	8,789,529	11,244,710	5,861,928	819,898	26,716,065
<b>Carrying amount</b>	<b>賬面值</b>					
At 31 December 2021	於二零二一年十二月三十一日	1,924,984	1,148,499	30,730,776	91,097	33,895,356
At 31 December 2020	於二零二零年十二月三十一日	3,614,232	3,322,751	1,463,620	174,937	8,575,540

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## 綜合財務報表附註

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

### 19. INVESTMENT PROPERTIES

The Group leases out various offices under operating leases with rentals payable monthly. The leases typically run for an initial period of 1 to 3 years. Majority of the lease contracts contain market review clauses in the event the lessee exercises the option to extend.

The Group is not exposed to foreign currency risk as a result of the lease arrangements, as all leases are denominated in the respective functional currencies of group entities. The lease contracts do not contain residual value guarantee and/or lessee's option to purchase the property at the end of lease term.

### 19. 投資物業

本集團以經營租賃的方式出租多個辦公室，租金每月支付。租賃的初始租期通常為一至三年。倘承租人行使續約權，則大多數租賃合同均包含市場審查條款。

由於所有租賃均以集團實體各自的功能貨幣計價，故本集團不會因租賃安排而承受外幣風險。租賃合同不包含殘值擔保及／或承租人可於租期結束時購買該物業的選擇權。

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
At 1 January	於一月一日	<b>23,389,782</b>	24,540,315
Fair value losses	公允值虧損	<b>(450,250)</b>	(1,490,726)
Exchange differences	匯兌差額	<b>(737,594)</b>	340,193
At 31 December	於十二月三十一日	<b>22,201,938</b>	23,389,782

Investment properties were revalued at 31 December 2021 and 2020 on the open market value basis by reference to market evidence of recent transactions for similar properties by Jones Lang LaSelle Corporate Appraisal and Advisory Limited, an independent firm of chartered surveyors.

Valuation for investment properties was derived using the market comparable approach based on recent market prices without any significant adjustment being made to the market observable data.

投資物業於二零二一年及二零二零年十二月三十一日由獨立專業測量師仲量聯行企業評估及諮詢有限公司參考類似物業之近期交易市場價值按公開市場價值基準重估。

投資物業估值乃基於對市場可觀察數據(未作任何重大調整)之近期市價採用市場比較法得出。

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## 綜合財務報表附註

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### 20. RIGHT-OF-USE ASSETS

### 20. 使用權資產

		<b>Leased properties 租賃物業 HK\$ 港元</b>
At 1 January 2020	於二零二零年一月一日	12,529,460
Modification	修改	3,971,957
Depreciation	折舊	(4,961,261)
Exchange differences	匯兌差額	269,255
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及 二零二一年一月一日	11,809,411
Addition	添置	53,125,667
Modification	修改	(3,573,056)
Depreciation	折舊	(14,658,596)
Exchange differences	匯兌差額	142,228
At 31 December 2021	於二零二一年十二月三十一日	46,845,654

Lease liabilities of HK\$13,535,221 (2020: HK\$8,436,515) are recognised with related right-of-use assets of HK\$13,196,591 as at 31 December 2021 (2020: HK\$8,033,356). 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.

於二零二一年十二月三十一日，相關使用權資產13,535,221港元(二零二零年：8,436,515港元)已確認租賃負債13,196,591港元(二零二零年：8,033,356港元)。除由出租人持有的租賃資產的抵押權益外，租賃協議並無設立任何契諾。租賃資產不得作為任何貸款的抵押。

		<b>2021 二零二一年 HK\$ 港元</b>	2020 二零二零年 HK\$ 港元
Depreciation expenses on right-of-use assets	使用權資產的折舊費用	<b>14,658,596</b>	4,961,261
Interest expense on lease liabilities (included in finance cost)	租賃負債的利息開支(計入融資 成本)	<b>859,915</b>	411,208
Expenses relating to short-term lease (included in cost of goods sold, selling and distribution, and administrative)	與短期租賃有關之開支(計入出售 貨品成本、銷售及分銷成本， 以及行政開支)	<b>870,959</b>	1,715,353

Details of total cash outflow for leases is set out in note 38(e).

有關租賃現金流出總額的詳情載於附註38(e)。



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## 綜合財務報表附註

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### 20. RIGHT-OF-USE ASSETS (Continued)

For both years, the Group leases various offices, warehouses, and factory for its operations. Lease contracts are entered into for fixed term of two years to three years (2020: two years to three years). 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.

### 21. GOODWILL

### 20. 使用權資產(續)

兩年期間，本集團均租用各種辦公室、倉庫及廠房用於運營。租賃合同的固定期限為兩年至三年(二零二零年：兩年至三年)。租期乃按個別基準磋商，並包含多種不同之條款及條件。在確定租期及評估不可撤銷期限時，本集團採用合約定義，並確定合同可強制執行的期限。

### 21. 商譽

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>Cost</b>	<b>成本</b>		
At 1 January and 31 December	於一月一日及十二月三十一日	<b>16,482,214</b>	16,482,214
<b>Accumulated impairment losses</b>	<b>累計減值虧損</b>		
At 1 January	於一月一日	<b>(13,500,000)</b>	(5,500,000)
Impairment loss recognised in the current year	本年度已確認的減值虧損	<b>—</b>	(8,000,000)
At 31 December	於十二月三十一日	<b>(13,500,000)</b>	(13,500,000)
<b>Carrying amount</b>	<b>賬面值</b>		
At 31 December	於十二月三十一日	<b>2,982,214</b>	2,982,214

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## 綜合財務報表附註

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### 21. GOODWILL (Continued)

Goodwill acquired in a business combination is allocated, at acquisition, to the cash generating units (“CGUs”) that are expected to benefit from that business combination. The carrying amount of goodwill had been allocated as follows:

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Online games:	線上遊戲：		
Cubinet Interactive (MSC) Sdn. Bhd. and its subsidiaries (the “Cubinet Group”)	Cubinet Interactive (MSC) Sdn. Bhd.及其附屬公司(「Cubinet 集團」)	<b>2,982,214</b>	2,982,214

In addition to goodwill, property, plant and equipment, right-of-use assets and other intangible assets that generate cash flows together with the related goodwill are also included in the respective CGU for the purpose of impairment assessment.

The recoverable amounts of the CGUs have been determined on the basis of their value in use using discounted cash flow method. The key assumptions for the discounted cash flow method are those regarding the discount rates, growth rates and budgeted gross margin and turnover during the period. The Group estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGUs. The growth rates are based on long-term average economic growth rate of the geographical area in which the businesses of the CGUs operate. Budgeted gross margin and turnover are based on past practices and expectations on market development.

### 21. 商譽(續)

在業務合併中收購之商譽於收購時分配予預期將從該業務合併中獲益的現金產生單位(「現金產生單位」)。商譽的賬面值分配如下：

除商譽外，產生現金流量的物業、廠房及設備、使用權資產及其他無形資產連同相關商譽亦計入相關現金產生單位進行減值評估。

現金產生單位之可收回金額乃採用貼現現金流量法根據其使用價值釐定。貼現現金流量法的主要假設為期內的貼現率、增長率、預計毛利率及營業額的假設。本集團採用稅前比率估計貼現率，而有關稅前比率乃反映目前市場對金錢時間價值及現金產生單位特有風險的評估。增長率以現金產生單位經營業務所在地區的長遠平均經濟增長率為基礎。預計毛利率及營業額以過往慣例及對市場發展的預期為基礎。

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### 21. GOODWILL (Continued)

The cash flow projections, growth rates and discount rate have been reassessed as at 31 December 2021 taking into consideration higher degree of estimation uncertainties in the current year due to how the COVID-19 pandemic may progress and evolve and volatility in financial markets.

The Group prepares cash flow forecasts derived from the most recent financial budgets approved by the directors for the next five years with the residual period using the growth rate of 2.01% (2020: 2.01%). This rate does not exceed the average long-term growth rate for the relevant markets.

The rate used to discount the forecast cash flows from the Group's online game activities is 19.52% (2020: 16.83%).

At 31 December 2021, before impairment testing, goodwill of HK\$16,482,214 was allocated to the Cubinet Group within the online game segment. Due to the defer in plan of publishing mobile games, the Group has revised its cash flow forecasts for this CGU. The CGU has been reduced to its recoverable of approximately HK\$7,607,000 (2020: HK\$9,499,000) and an impairment loss of HK\$Nil (2020: HK\$8,000,000) recognised on goodwill during the year.

### 21. 商譽(續)

考慮到由於新冠病毒疫情發展及演變情況的不確定性以及金融市場的波動性，本年度的估計不確定性增大，現金流量預測、增長率及貼現率已於二零二一年十二月三十一日重新評估。

本集團根據董事審批未來五年餘下期間的最近期財務預算，按增長率2.01% (二零二零年：2.01%) 編製現金流量預測。此比率並無超出有關市場的長遠平均增長率。

用以貼現本集團線上遊戲業務的預測現金流量的比率為19.52% (二零二零年：16.83%)。

於二零二一年十二月三十一日，於減值測試前，商譽16,482,214港元已分配至Cubinet集團的線上遊戲分部。由於手機遊戲發行計劃延遲，本集團已修訂該現金產生單位的現金流量預測。該現金產生單位已減至其可收回金額約7,607,000港元(二零二零年：9,499,000港元)，並於年內就商譽確認減值虧損零港元(二零二零年：8,000,000港元)。

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## 綜合財務報表附註

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### 22. INTANGIBLE ASSETS

### 22. 無形資產

		Game intellectual properties and licenses 遊戲知識產權及 版權 HK\$ 港元	Game software 遊戲軟件 HK\$ 港元	Rights on esports team 於電子 競技隊之權益 HK\$ 港元	Trademark 商標 HK\$ 港元	Money lending license 放債牌照 HK\$ 港元	Total 總計 HK\$ 港元
<b>Cost</b>	<b>成本</b>						
At 1 January 2020	於二零二零年一月一日	20,250,108	5,083,048	—	—	499,999	25,833,155
Acquisition of a subsidiary (note 38(a))	收購附屬公司(附註38(a))	—	—	—	7,300,000	—	7,300,000
Additions	添置	34,542,529	—	18,818,370	—	—	53,360,899
Disposal	出售	(7,755,000)	—	(1,086,370)	—	—	(8,841,370)
Exchange differences	匯兌差額	221,010	—	1,338,400	—	—	1,559,410
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日 及二零二一年一月一日	47,258,647	5,083,048	19,070,400	7,300,000	499,999	79,212,094
Additions	添置	16,935,535	—	—	—	—	16,935,535
Exchange differences	匯兌差額	(380,484)	—	521,600	—	—	141,116
At 31 December 2021	於二零二一年十二月三十一日	63,813,698	5,083,048	19,592,000	7,300,000	499,999	96,288,745
<b>Accumulated amortisation and impairment losses</b>	<b>累計攤銷及減值虧損</b>						
At 1 January 2020	於二零二零年一月一日	13,892,075	5,083,048	—	—	—	18,975,123
Amortisation	攤銷	8,921,068	—	1,765,032	851,667	—	11,537,767
Impairment	減值	1,566,969	—	—	—	—	1,566,969
Disposal	出售	(1,926,356)	—	(181,061)	—	—	(2,107,417)
Exchange differences	匯兌差額	184,694	—	5,229	—	—	189,923
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日 及二零二一年一月一日	22,638,450	5,083,048	1,589,200	851,667	—	30,162,365
Amortisation	攤銷	7,685,955	—	3,857,273	1,460,000	—	13,003,228
Impairment	減值	7,000,000	—	—	—	—	7,000,000
Exchange differences	匯兌差額	(402,221)	—	104,594	—	—	(297,627)
At 31 December 2021	於二零二一年十二月三十一日	36,922,184	5,083,048	5,551,067	2,311,667	—	49,867,966
<b>Carrying amount</b>	<b>賬面值</b>						
At 31 December 2021	於二零二一年十二月三十一日	26,891,514	—	14,040,933	4,988,333	499,999	46,420,779
At 31 December 2020	於二零二零年十二月三十一日	24,620,197	—	17,481,200	6,448,333	499,999	49,049,729

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## 綜合財務報表附註

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

### 22. INTANGIBLE ASSETS (Continued)

The Group's license of HK\$499,999 (2020: HK\$499,999) at 31 December 2021 is assessed as having indefinite useful life because the license has a limited term of 1 year but would be able to be renewed annually at minimal cost. The directors of the Company are of the opinion that the Group would renew the license continuously and any conditions necessary to obtain renewal would be satisfied. The license will not be amortised until its useful life is determined to be finite.

At 31 December 2021, management of the Group determined that there was no impairment of the cash-generating unit ("CGU") containing the license with indefinite useful life. The recoverable amount of the CGU containing the license has been determined on a value in use calculation. The Group prepared cash flow forecasts derived from the most recent financial budgets approved by the directors for the next 3 year period.

The rate used to discount the forecast cash flows is 12% (2020: 12%).

The average remaining amortisation period of game intellectual properties and licenses, rights on esports team and trademark are 1 to 3 years (2020: 1 to 3 years), 3.4 years (2020: 4.4 years) and 3.8 years (2020: 4.8 years) respectively.

The Group carried out reviews of the recoverable amount of its game intellectual properties and licenses classified as intangible assets in 2021, having regard to the market conditions of the Group's products. These assets are used in the Group's online game segment. The review led to the recognition of an impairment loss of HK\$7,000,000 (2020: HK\$1,566,969) for game intellectual properties and licenses that have been recognised in profit or loss. The recoverable amount of approximately HK\$4,448,000 (2020: HK\$Nil) for the relevant assets has been determined on the basis of their value in use using discounted cash flow method. The rate used to discount the forecast cash flows is 16%.

### 22. 無形資產(續)

於二零二一年十二月三十一日，本集團的牌照499,999港元(二零二零年：499,999港元)評估為具無限可使用年期，因該牌照的合法年期為1年，惟每年可按輕微成本重續。本公司董事認為，本集團將持續重續牌照及將達成取得續期所需的任何條件。牌照將不會攤銷，直至其可使用年期釐定為有限。

於二零二一年十二月三十一日，本集團管理層釐定其包含擁有無限可使用年期之牌照之現金產生單位(「現金產生單位」)並無出現減值。含牌照之現金產生單位之可收回金額乃按照所計算之使用價值釐定。本集團基於經董事批准未來3年期間之最近財政預算作出現金流量預測。

現金流量預測所採用貼現率為12%(二零二零年：12%)。

遊戲知識產權及版權、於電子競技隊之權益及商標的餘下平均攤銷期分別為一至三年(二零二零年：1至3年)、3.4年(二零二零年：4.4年)及3.8年(二零二零年：4.8年)。

考慮到本集團產品的市場狀況，本集團於二零二一年已檢討其列為無形資產之遊戲知識產權及版權的可收回金額。該等資產乃用於本集團的線上遊戲分部。此次檢討導致就已於損益確認的遊戲知識產權及版權確認減值虧損7,000,000港元(二零二零年：1,566,969港元)。有關資產之可收回金額約4,448,000港元(二零二零年：零港元)乃根據其使用價值以現金流量貼現法釐定。現金流量預測所採用貼現率為16%。

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## 綜合財務報表附註

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### 23. INVENTORIES

### 23. 存貨

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Raw material	原材料	979,828	7,527,569
Work in progress	在製品	98,042	1,220,113
Finished goods	製成品	97,783	7,956,152
		<b>1,175,653</b>	16,703,834

### 24. LOAN RECEIVABLES AND INTEREST RECEIVABLES

### 24. 應收貸款及應收利息

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Loan receivables, net of provision	應收貸款(扣除撥備)	6,432,677	9,850,693
Interest receivables	應收利息	516,657	607,461
		<b>6,949,334</b>	10,458,154

The maturity profile of loan receivables and interest receivables at the reporting date is analysed by the remaining periods to their contractual maturity dates as follows:

於報告日期應收貸款及應收利息按餘下日期至其合約日期之到期情況如下：

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Within one year	一年內	6,508,098	5,205,225
In the second year	第二年	441,236	4,799,158
In the third year	第三年	—	453,771
		<b>6,949,334</b>	10,458,154

The carrying amounts of the loan receivables and interest receivables are denominated in HKD.

應收貸款及應收利息之賬面值乃按港元列值。

At 31 December 2021 and 2020, all loan receivables are unsecured, bear interest at fixed rates and are repayable with fixed terms agreed with the customers.

於二零二一年及二零二零年十二月三十一日，所有應收貸款為無抵押，按固定利率計息及按與客戶協定的固定期限償還。



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## 綜合財務報表附註

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

### 25. TRADE RECEIVABLES

Trade receivables 應收貿易賬款  
Allowance for doubtful debts 呆賬撥備

2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>32,023,973</b>	15,742,351
<b>(5,047,390)</b>	(2,434,883)
<b>26,976,583</b>	13,307,468

The Group's trading terms with customers are mainly on credit. The credit terms generally range from 30 to 90 days. Overdue balances are reviewed regularly by directors. The aging analysis of the Group's trade receivables, based on the invoice date, and net of allowance, is as follows:

0–30 days 0至30天  
31–60 days 31至60天  
61–90 days 61至90天  
Over 90 days 90天以上

本集團主要以信貸條款與客戶進行交易。信貸期一般介乎30至90天。董事定期檢討過期結餘。本集團應收貿易賬款按發票日期及扣除撥備後之賬齡分析如下：

2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>8,994,219</b>	1,250,318
<b>3,624,605</b>	1,446,757
<b>5,025,649</b>	8,303,282
<b>9,332,110</b>	2,307,111
<b>26,976,583</b>	13,307,468

The carrying amounts of the Group's trade receivables are denominated in the following currencies:

HKD 港元  
RMB 人民幣  
USD 美元  
Others 其他

本集團應收貿易賬款之賬面值以下列貨幣計值：

2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>664,163</b>	491,863
<b>24,136,936</b>	10,077,839
<b>1,593,438</b>	2,561,974
<b>582,046</b>	175,792
<b>26,976,583</b>	13,307,468

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## 綜合財務報表附註

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

### 26. DEPOSITS, OTHER RECEIVABLES AND PREPAYMENTS

### 26. 按金、其他應收款項及預付款項

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Deposit	按金	11,711,668	10,874,718
Prepayments	預付款項	8,724,753	8,830,813
Other receivables	其他應收款項	8,258,330	12,279,467
		<b>28,694,751</b>	31,984,998

### 27. CRYPTOCURRENCIES

### 27. 加密貨幣

		HK\$ 港元
At 1 January 2020, 31 December 2020 and 1 January 2021	於二零二零年一月一日、二零二零年十二月三十一日及二零二一年一月一日	—
Additions	添置	
Cryptocurrencies mined	已開採加密貨幣	5,215,825
Cryptocurrencies received	已收取加密貨幣	32,648,215
Total additions	添置總額	37,864,040
Transferred to cryptocurrency deposit	轉入加密貨幣存款	(7,864,689)
Cryptocurrency paid	已付加密貨幣	(324,521)
Impairment during the year	年內減值	(7,004,817)
At 31 December 2021	於二零二一年十二月三十一日	<b>22,670,013</b>

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## 綜合財務報表附註

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### 27. CRYPTOCURRENCIES (Continued)

At 31 December 2021, the Group held cryptocurrencies representing carrying amount of HK\$22,670,013 (2020: HK\$Nil). The breakdown of which can be seen below:

		Coins/tokens 數碼貨幣／代幣	HK\$ 港元
USDT & Tether (stable coin — fixed to USD)	USDT與泰達幣(穩定幣 — 與美元固定)	1,300,000	10,137,400
Ethereum — ETH	Ethereum — ETH	251	7,249,007
Filecoin	Filecoin	12,834	3,413,467
Chia	奇亞幣	2,302	1,870,139
At 31 December 2021	於二零二一年 十二月三十一日	1,315,387	22,670,013

### 28. CASH AND BANK BALANCES

As at 31 December 2021, the cash and bank balances of the Group denominated in RMB amounted to HK\$22,580,229 (2020: HK\$20,952,114). Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations.

The carrying amounts of the Group's cash and bank balances are denominated in the following currencies:

### 27. 加密貨幣(續)

於二零二一年十二月三十一日，本集團持有賬面值22,670,013港元的加密貨幣(二零二零年：零港元)。其明細如下：

### 28. 現金及銀行結餘

於二零二一年十二月三十一日，本集團以人民幣列值之現金及銀行結餘約為22,580,229港元(二零二零年：20,952,114港元)。人民幣兌換為外幣須遵循中國外匯管理條例以及結匯、售匯及付匯管理規定。

本集團之現金及銀行結餘賬面值乃按下列貨幣列值：

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
HKD	港元	13,233,751	31,583,890
RMB	人民幣	22,580,229	20,952,114
USD	美元	3,282,792	1,069,070
MYR	令吉	402,034	231,684
THB	泰銖	457,311	408,107
Philippine Piso ("PHP")	菲律賓披索(「披索」)	7,010	140,603
NTD	新台幣	3,033,765	668,327
EUR	歐羅	29,318	95,136
		43,026,210	55,148,931

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## 綜合財務報表附註

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### 29. TRADE PAYABLES

### 29. 應付貿易賬款

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Trade payables	應付貿易賬款	<b>5,361,514</b>	5,134,462

The Group normally obtains credit terms ranging from 30 to 90 days from its suppliers.

供應商一般授予本集團30至90天的信貸期。

The aging analysis of trade payables, based on the date of receipt of goods, is as follows:

應付貿易賬款按收取貨物日期之賬齡分析如下：

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
0–30 days	0至30天	<b>2,279,556</b>	3,386,040
31–60 days	31至60天	<b>667,081</b>	33,710
61–90 days	61至90天	<b>643,419</b>	45,178
Over 90 days	90天以上	<b>1,771,458</b>	1,669,534
		<b>5,361,514</b>	5,134,462

The carrying amounts of the Group's trade payables are denominated in the following currencies:

本集團應付貿易賬款之賬面值以下列貨幣計值：

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
RMB	人民幣	<b>2,070,302</b>	2,702,079
USD	美元	<b>3,215,666</b>	2,353,608
THB	泰銖	<b>75,546</b>	54,965
MYR	令吉	<b>—</b>	23,810
		<b>5,361,514</b>	5,134,462

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## 綜合財務報表附註

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### 30. LEASE LIABILITIES

### 30. 租賃負債

		Minimum lease payments 最低租賃付款		Present value of minimum lease payments 最低租賃付款的現值	
		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元	2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Within one year	一年內	<b>8,949,239</b>	4,253,757	<b>8,145,346</b>	3,755,132
In the second to fifth years, inclusive	第二至第五年(包括首尾兩年)	<b>5,619,700</b>	4,995,252	<b>5,389,875</b>	4,681,383
		<b>14,568,939</b>	9,249,009	<b>13,535,221</b>	8,436,515
Less: Future finance charges	減：未來融資費用	<b>(1,033,718)</b>	(812,494)	<b>Not applicable</b> 不適用	Not applicable 不適用
Present value of lease obligations	租賃責任之現值	<b>13,535,221</b>	8,436,515	<b>13,535,221</b>	8,436,515
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：十二個月內需結算的金額(列於流動負債項下)			<b>(8,145,346)</b>	(3,755,132)
Amount due for settlement after 12 months	十二個月後需結算的金額			<b>5,389,875</b>	4,681,383

The incremental borrowing rates applied to lease liabilities range from 1.55% to 9.55%. (2020: from 2.47% to 14.02%).

用於租賃負債之增量借款利率介乎1.55%至9.55%之間(二零二零年：介乎2.47%至14.02%之間)。

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## 綜合財務報表附註

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

### 30. LEASE LIABILITIES (Continued)

The carrying amounts of the Group's lease liabilities are denominated in the following currencies:

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
HKD	港元	1,410,930	2,527,997
RMB	人民幣	7,331,491	4,243,070
NTD	新台幣	853,483	1,665,448
SGD	新加坡元	343,477	—
USD	美元	3,595,840	—
		<b>13,535,221</b>	8,436,515

### 30. 租賃負債(續)

本集團之租賃負債乃按下列貨幣列值：

### 31. LOAN FROM RELATED PARTIES

As at 31 December 2021, the Group received loans from three (2020: two) related parties with principal amount of HK\$200,000,000 in total (2020: HK\$ HK\$180,000,000). These loans were unsecured, interest bearing from 0% to 2% per annum and repayable within one to three years. The fair value of these loans were estimated at the prevailing market interest rates for equivalent loans of 5% on initial recognition.

### 31. 來自關聯方之貸款

於二零二一年十二月三十一日，本集團自三名(二零二零年：兩名)關聯方收取本金合共200,000,000港元(二零二零年：180,000,000港元)之貸款。該等貸款為無抵押，按年息0%至2%計息及須於一至三年內償還。該等貸款之公允值乃按同檔次貸款初始確認時之現行市場利率5%估計。

### 32. OTHER PAYABLES AND ACCRUALS

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>Current liabilities</b>	<b>流動負債</b>		
Deposits received	已收按金	406,843	515,482
Accruals	應計項目	33,659,757	28,394,379
Receipt in advance	預收款項	10,792,820	21,458,892
Loan from third parties (Note (a))	來自第三方之貸款(附註(a))	5,390,505	10,850,005
Royalty payable (Note (b))	應付專利權費(附註(b))	3,595,037	3,870,837
Other payables	其他應付款項	23,057,768	13,743,055
		<b>76,902,730</b>	78,832,650

### 32. 其他應付款項及應計項目



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

### 32. OTHER PAYABLES AND ACCRUALS

(Continued)

Notes:

- (a) The balance represented loans from one (2020: two) independent third party. These loans were unsecured, interest bearing at fixed rates ranged from 3% (2020: 3.00% to 4.35%) per annum and repayable within one year.
- (b) The balance represented non-cancellable minimum royalty payable to a game developer under an online game license agreement.

### 33. RETIREMENT BENEFIT OBLIGATIONS

The Cubinet Group has defined benefit obligations arising from one of its subsidiaries, Cubinet (Thailand) Co. Ltd.

Under labour laws in Thailand, all employees with more than 120 days of service are entitled to Legal Severance Payment benefits ranging from 30 to 300 days of final salary upon termination of service, including forced termination or retrenchment, or in the event of retirement.

The plan is unfunded and therefore there is no plan asset.

The amount of retirement benefit obligations recognised in the consolidated statement of financial position is as follows:

		<b>2021</b> 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Present value of defined benefit obligation	界定福利責任的現值		
Current portion	即期部份	<b>58,253</b>	64,710
Non-current portion	非即期部份	<b>324,107</b>	490,848
		<b>382,360</b>	555,558

### 32. 其他應付款項及應計項目(續)

附註：

- (a) 結餘指來自一名(二零二零年：兩名)獨立第三方之貸款。該等貸款為無抵押，按固定年息3%(二零二零年：3.00%至4.35%)計息及須於一年內償還。
- (b) 結餘指根據線上遊戲版權安排應付一名遊戲開發商之不可撤銷最低專利權費。

### 33. 退休福利責任

Cubinet 集團已界定其中一間附屬公司 Cubinet (Thailand) Co. Ltd之福利責任。

根據泰國之勞工法，凡工作逾120日之所有僱員於終止聘用(包括強制終止或開除或退休)後均享有法定遣散費福利，遣散費為30至300日之最終薪酬。

該計劃不設基金，故並無計劃資產。

於綜合財務狀況表內確認的退休福利責任金額釐定如下：

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## 綜合財務報表附註

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

### 33. RETIREMENT BENEFIT OBLIGATIONS

(Continued)

Movements in the Group's retirement benefit obligations during the year are as follows:

### 33. 退休福利責任(續)

年內本集團退休福利責任的變動如下：

		Present value of defined benefit obligation 界定福利 責任的現值 HK\$ 港元	2021 Total 二零二一年 總計 HK\$ 港元
At 1 January 2021	於二零二一年一月一日	555,558	555,558
Amounts recognised in profit or loss:	於損益確認之金額：		
Current service cost	即期服務成本	46,588	46,588
Gain regarding the effect of changes in financial assumption	有關財務假設變動影響之 收益	(117,939)	(117,939)
Exchange difference	匯兌差額	(101,847)	(101,847)
At 31 December 2021	於二零二一年十二月三十一日	382,360	382,360
		Present value of defined benefit obligation 界定福利 責任的現值 HK\$ 港元	2020 Total 二零二零年 總計 HK\$ 港元
At 1 January 2020	於二零二零年一月一日	606,060	606,060
Amounts recognised in profit or loss:	於損益確認之金額：		
Current service cost	即期服務成本	56,393	56,393
Interest expense	利息開支	9,729	9,729
Gain regarding the effect of changes in financial assumption	有關財務假設變動影響之 收益	(167,836)	(167,836)
Exchange difference	匯兌差額	51,212	51,212
At 31 December 2020	於二零二零年十二月三十一日	555,558	555,558

The maximum economic benefit available from the net defined benefit asset is determined based on reductions in future contributions.

從界定福利淨資產可獲得之最大經濟利益根據減少的未來供款釐定。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 33. RETIREMENT BENEFIT OBLIGATIONS

(Continued)

The following table is a summary of the assumptions relating to the actuarial technique as at the end of the reporting year.

Discount rate	2.79%
貼現率	2.79%
Long-term salary increment rate	2.00%
長期薪酬加幅	2.00%
Employees turnover rate	1.91% to 22.92%
僱員流失率	1.91%至22.92%
Mortality rates	105% of Thai Mortality Ordinary Table 2017 published by Office of Insurance Commission
死亡率	105% (保險監管局公佈之二零一七年泰國生命表)

The Group's sensitivity analysis for each significant actuarial assumption as of the end of the reporting period based on reasonably possible changes of the relevant actuarial assumption is as follows:

### 33. 退休福利責任(續)

下表為於報告年度末精算法之假設之概要。

2020	二零二零年
1.91%	1.91%
2.00%	2.00%
2.00%	2.00%
1.91% to 22.92%	1.91%至22.92%
1.91%至22.92%	1.91%至22.92%
105% of Thai Mortality Ordinary Table 2017 published by Office of Insurance Commission	105% of Thai Mortality Ordinary Table 2017 published by Office of Insurance Commission
105% (保險監管局公佈之二零一七年泰國生命表)	105% (保險監管局公佈之二零一七年泰國生命表)

本集團截至報告期末根據相關精算假設之合理變動而對各重大精算假設的敏感度分析如下：

		Increase/decrease in rate 比率上升/下降	Impact on defined benefit obligation 對界定福利責任之影響	
			2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Discount rate	貼現率	1.0% (2020: 1.0%) 1.0% (二零二零年: 1.0%)	(49,438)/59,968	(62,484)/76,101
Salary growth rate	薪酬加幅	1.0%	59,834/(50,232)	75,213/(62,994)
Employee turnover rate	僱員流失率	20% of base assumption 基本假設之20%	(35,522)/41,100	(45,446)/53,113
Mortality rates	死亡率	20% of base assumption 基本假設之20%	(5,072)/4,984	(6,211)/6,104

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## 綜合財務報表附註

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

### 33. RETIREMENT BENEFIT OBLIGATIONS

(Continued)

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the pension liability recognised within the statement of financial position.

The Group finances the funding requirements of the pension plan by internal resources and does not have any funding arrangements and funding policy that will affect future contributions.

The expected contributions to the pension plan for the year ending 31 December 2022 is approximately HK\$58,253.

### 33. 退休福利責任(續)

上述敏感度分析乃根據一項假設的變動及所有其他假設維持不變而計算。這種情況在實際上不太可能發生，且部分假設的變動可能互相關連。於計算界定福利責任對主要精算假設的敏感度時，已採用財務狀況表所確認計算退休金責任的相同方法(界定福利責任現值於報告期末以預計單位貸記法計算)。

本集團以內部資源為退休金計劃的資金需求撥資，而並無任何融資安排及融資政策會影響未來供款。

截至二零二二年十二月三十一日止年度對退休金計劃之預期供款約為58,253港元。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 33. RETIREMENT BENEFIT OBLIGATIONS

(Continued)

The weighted average duration of the Group's defined benefit obligation is approximately 34 years. The maturity analysis of the Group's undiscounted benefit payments is as follows:

### 33. 退休福利責任(續)

本集團界定福利責任的加權平均年期約為34年。本集團未貼現福利付款的到期日分析如下：

		Less than 1 year 少於一年 HK\$ 港元	Between 1 and 2 years 一年至兩年 HK\$ 港元	Between 2 and 5 years 兩年至五年 HK\$ 港元	Over 5 years 超過五年 HK\$ 港元	Total 總計 HK\$ 港元
<b>At 31 December 2021</b>	於二零二一年 十二月三十一日					
Pension payments	退休金付款	<b>58,253</b>	<b>—</b>	<b>7,141</b>	<b>518,084</b>	<b>583,478</b>
		Less than 1 year 少於一年 HK\$ 港元	Between 1 and 2 years 一年至兩年 HK\$ 港元	Between 2 and 5 years 兩年至五年 HK\$ 港元	Over 5 years 超過五年 HK\$ 港元	Total 總計 HK\$ 港元
<b>At 31 December 2020</b>	於二零二零年 十二月三十一日					
Pension payments	退休金付款	64,710	—	—	820,375	885,085

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## 綜合財務報表附註

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

### 34. CONTRACT LIABILITIES

Contract liabilities primarily consist of the unamortised revenue from sales of virtual items for online games, where there is still an implied obligation to be provided by the Group over time.

Movements in contract liabilities:

### 34. 合約負債

合約負債主要包括來自銷售線上遊戲之虛擬物品之未攤銷收益，而本集團隨著時間仍有隱含責任提供該等物品。

合約負債之變動：

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Balance at 1 January	於一月一日之結餘	3,810,739	3,531,412
Decrease in contract liabilities as a result of recognising revenue during the year	因於年內確認收益而導致合約負債減少	(4,305,085)	(6,684,078)
Increase in contract liabilities as a result of billing in advance of game publishing service	因提供遊戲發行服務預收款項而導致合約負債增加	8,112,588	6,810,019
Exchange differences	匯兌差額	(141,637)	153,386
Balance at 31 December	於十二月三十一日之結餘	<b>7,476,605</b>	3,810,739

### 35. DEFERRED TAX LIABILITIES

The following are the deferred tax liabilities recognised by the Group:

### 35. 遞延稅項負債

本集團確認的遞延稅項負債如下：

		Fair value adjustments on assets acquired 所收購資產 之公允值調整 HK\$ 港元	Undistributed earnings of PRC subsidiaries 中國附屬公司 之未分配盈利 HK\$ 港元	Total 總計 HK\$ 港元
At 1 January 2020, 31 December 2020 and 1 January 2021 and 31 December 2021	於二零二零年一月一日、二零二零年十二月三十一日、二零二一年一月一日及二零二一年十二月三十一日	915,792	1,715,969	2,631,761



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## 綜合財務報表附註

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

### 35. DEFERRED TAX LIABILITIES (Continued)

At the end of the reporting period the Group has unused tax losses of HK\$234,548,597 (2020: HK\$175,704,495) available for offset against future profits. No deferred tax asset has been recognised due to the unpredictability of future profit streams. Included in unrecognised tax losses are losses of HK\$7,946,000 (2020: HK\$7,946,000), HK\$18,062,000 (2020: HK\$18,062,000) and HK\$722,743 (2020: HK\$Nil) that will expire in 2028, 2030 and 2031 respectively. Other tax losses may be carried forward indefinitely.

At the end of the reporting period, the Group has aggregate amount of deductible temporary differences of approximately HK\$4,120,000 (2020: HK\$4,197,000). No deferred tax asset has been recognised due to the unpredictability of future profit streams.

### 36. SHARE CAPITAL

### 35. 遞延稅項負債(續)

於報告期末，本集團有未動用稅項虧損234,548,597港元(二零二零年：175,704,495港元)可用作抵銷未來溢利。由於未來溢利流不可預測，故並無確認遞延稅項資產。未確認稅務虧損包括分別將於二零二八年、二零三零年及二零三一年到期之7,946,000港元(二零二零年：7,946,000港元)、18,062,000港元(二零二零年：18,062,000港元)及722,743港元(二零二零年：零港元)虧損。其他稅項虧損可無限期結轉。

於報告期末，本集團之可扣稅暫時差額總額約為4,120,000港元(二零二零年：4,197,000港元)。由於未來溢利流不可預測，故並無確認遞延稅項資產。

### 36. 股本

		Ordinary shares of HK\$0.01 each 每股面值0.01港元之普通股	
	Note 附註	Number of shares 股份數目	Par value 面值 HK\$ 港元
Authorised: Ordinary shares, At 1 January 2020, 31 December 2020, 1 January 2021 and 31 December 2021	法定： 普通股 於二零二零年一月一日、 二零二零年十二月三十一日、 二零二一年一月一日及 二零二一年十二月三十一日	500,000,000	50,000,000
Issued and fully paid: Ordinary shares, At 1 January 2020, 31 December 2020 and 1 January 2021	已發行及繳足： 普通股 於二零二零年一月一日、 二零二零年十二月三十一日及 二零二一年一月一日	287,206,000	2,872,060
Ordinary shares issued on placement of shares	(i) 配售股份發行之普通股	23,830,000	238,300
At 31 December 2021	於二零二一年十二月三十一日	311,036,000	3,110,360

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### 36. SHARE CAPITAL (Continued)

Note:

- (i) On 12 April 2021, the Company entered into a placing agreement with the placing agent in respect of the placement of up to 25,000,000 ordinary shares of the Company to independent third parties at a price of HK\$5 per share. The placement of shares was completed on 3 May 2021. An aggregate of 23,830,000 shares have been placed. The excess of the subscription consideration received over the nominal values issued, amounting to approximately HK\$119,150,000, net of share issuance expenses, was credited to the Company's share premium account.

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern and to maximise the return to the shareholders through the optimisation of the debt and equity balance.

The Group sets the amount of capital in proportion to risk. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the payment of dividends, issue new shares, buy-back shares, raise new debts, redeem existing debts or sell assets to reduce debts.

The Group monitors capital on the basis of the debt-to-adjusted capital ratio. This ratio is calculated as net debt divided by adjusted capital. Total debt comprises borrowings. Adjusted capital comprises all components of equity (i.e. share capital, share premium, retained profits and other reserves) except for non-controlling interests.

During 2021, the Group's strategy, which was unchanged from 2020, was to maintain the debt-to-adjusted capital ratio as low as feasible. In order to maintain or adjust the ratio, the Group may adjust the amount of dividends paid to shareholders, issue new shares, return capital to shareholders, raise new debt financing or sell assets to reduce debt.

As at 31 December 2021, the debt-to-adjusted capital ratio of the Group is -469% (2020: -256%).

### 36. 股本(續)

附註：

- (i) 於二零二一年四月十二日，本公司與配售代理訂立配售協議，以每股5港元價格向獨立第三方配售最多25,000,000股本公司普通股。配售股份已於二零二一年五月三日完成，合共配售23,830,000股股份。收取的認購代價超過已發行面值的部分約為119,150,000港元(扣除股份發行開支)已計入本公司股份溢價賬。

本集團管理股本的目的旨在保障本集團的持續經營能力，並透過優化債務與股權比率為股東帶來最大回報。

本集團將按風險比例釐定資本金額。本集團根據經濟環境變動及有關資產的風險特性管理及調整資本結構。為維持或調整資本結構，本集團或會調整派發股息、發行新股、回購股份、新增債務、贖回現有債務或出售資產以減少債務。

本集團以債務對經調整資本比率為基準監控資本。該比率以債務淨額除以經調整資本計算。債務總額由借貸所組成。經調整資本包括所有股權部分，即股本、股份溢價、保留溢利及其他儲備(非控股權益除外)。

於二零二一年，本集團的策略與二零二零年保持一致，為將負債對經調整資本比率盡力維持於最低水平。為維持或調整該比率，本集團或會調整派予股東之股息金額、發行新股、向股東退還資本、新增債務融資或出售資產以減少債務。

於二零二一年十二月三十一日，本集團之債務對經調整資本比率為-469%(二零二零年：-256%)。

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## 綜合財務報表附註

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

### 36. SHARE CAPITAL (Continued)

The decrease in the debt-to-adjusted capital ratio during 2021 resulted primarily from decrease of equity and increase in other borrowings.

The externally imposed capital requirement for the Group is in order to maintain its listing on the Stock Exchange it has to have a public float of at least 25% of the shares.

The Group receives a report from the share registrars monthly on substantial share interests showing the non-public float and it demonstrates continuing compliance with the 25% limit throughout the year.

### 37. SHARE-BASED PAYMENTS

#### Equity-settled share option scheme

##### (i) Existing Share Option Scheme

Pursuant to the ordinary written resolution passed in the extraordinary general meeting of the Company on 26 November 2008, the share option scheme (“Existing Share Option Scheme”) was approved and adopted by the Company to comply with the requirements under Chapter 17 of the Listing Rules; and the pre-IPO share option scheme and post-IPO share option scheme were terminated accordingly.

The purpose of the Existing Share Option Scheme is to enable the Company to recognise the contributions of any employees (including directors of the Company), consultants and/or advisers who in the sole discretion of the directors of the Company have contributed or will contribute to the Group (“Participants”) and to motivate the Participants to continuously work to the benefit of the Group by offering to the Participants an opportunity to have personal interest in the share capital of the Company.

The overall limit on the number of shares of the Company which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Existing Share Option Scheme and other share option scheme of the Group must not exceed 30% of the shares of the Company in issue from time to time. Upon acceptance of the option, the Grantee shall pay HK\$1.00 to the Company by way of consideration for the grant.

### 36. 股本(續)

二零二一年負債對經調整資本比率下降主要由於股權減少及其他借貸增加所致。

本集團維持其在聯交所上市地位的外部強制資本要求為須保持至少25%股份由公眾持有。

本集團每月自股份登記處接獲有關非公眾持股量之重大股東權益之報告，該報告顯示本集團於整個年度持續遵守25%之限額。

### 37. 以股份支付款項

#### 以股權結算的購股權計劃

##### (i) 現有購股權計劃

根據本公司於二零零八年十一月二十六日舉行的股東特別大會上通過的書面普通決議案，現有購股權計劃(「現有購股權計劃」)已獲本公司批准及採納，以符合上市規則第十七章的規定，而首次公開招股前購股權計劃及首次公開招股後購股權計劃則相應終止。

現有購股權計劃旨在方便本公司肯定本公司董事全權酌情認為曾經或將會為本集團作出貢獻的任何僱員(包括本公司董事)、諮詢人士及／或顧問(「參與者」)對本集團的貢獻，並藉著使參與者有機會於本公司股本中擁有個人權益，激勵參與者繼續為本集團的利益而努力。

因行使根據現有購股權計劃及本集團其他購股權計劃所授出但尚未獲行使的所有未行使購股權而可能發行的本公司股份數目，整體上限不得超過本公司不時已發行股份的30%。接納購股權後，承授人須向本公司繳付1.00港元，作為接受購股權的代價。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 37. SHARE-BASED PAYMENTS (Continued)

#### Equity-settled share option scheme (Continued)

##### (i) Existing Share Option Scheme (Continued)

The subscription price for share(s) under the Existing Share Option Scheme will be a price as the board of directors in its absolute discretion shall determine and notify to each Participant and will be the highest of (i) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option (which must be a business day), (ii) the average closing prices of the shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant of the option and (iii) the nominal value of a share on the date of grant of the option. The date of grant is the date on which the option is offered.

An option under the share option scheme may be exercised in accordance with the terms of the Existing Share Option Scheme at any time during the period to be determined and notified by the board of directors of the Company to each grantee which period of time shall commence on the date of grant of the option and expire on such date as determined by the board of directors of the Company provided that the option may not be exercised after the expiration of 10 years from the date of grant of the option.

The Existing Share Option Scheme does not require a minimum period for which an option must be held nor a performance target which must be achieved before an option can be exercised, unless the board of directors of the Company otherwise determined and stated in the offer of the grant of options to the grantee.

### 37. 以股份支付款項(續)

#### 以股權結算的購股權計劃(續)

##### (i) 現有購股權計劃(續)

根據現有購股權計劃，股份之認購價格將由董事會全權酌情釐定並知會予各參與者，且將為以下三者之較高者：(i) 股份於購股權授出日期(必須為營業日)聯交所日報表所報之收市價；(ii) 股份於緊接購股權授出日期前五個營業日在聯交所日報表所報之平均收市價及(iii) 股份於購股權授出日期之面值。授出日期乃購股權獲授出之日期。

根據購股權計劃授出之購股權可於本公司董事會釐定並知會各承授人之期間內任何時間，根據現有購股權計劃之條款行使，該期間應於購股權授出日期起，直至本公司董事會釐定之日期為止，惟購股權不可於購股權授出日期起計10年期屆滿後行使。

現有購股權計劃並無規定必須持有購股權之最短期限，或購股權獲行使前必需達到的表現目標，惟本公司董事會另有決定及於授出購股權予承授人時聲明者除外。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 37. SHARE-BASED PAYMENTS (Continued)

#### Equity-settled share option scheme (Continued)

##### (i) Existing Share Option Scheme (Continued)

Details of the specific categories of options are as follows:

		Date of grant	Vesting date	Exercise period	Exercise price	Directors	Options granted to Consultants	Total
		授出日期	歸屬日期	行使期	行使價 HK\$ 港元	董事	顧問	總計
2018	二零一八年							
First tranche	第一期	23 May 2018	23 May 2018	23 May 2018 to 22 May 2022	5.14	1,000,000	2,000,000	3,000,000
		二零一八年 五月二十三日	二零一八年 五月二十三日	二零一八年 五月二十三日至 二零二二年 五月二十二日				
Second tranche	第二期	23 May 2018	23 November 2018	23 November 2018 to 22 May 2022	5.14	—	2,000,000	2,000,000
		二零一八年 五月二十三日	二零一八年 十一月二十三日	二零一八年 十一月二十三日至 二零二二年 五月二十二日				
Third tranche	第三期	23 May 2018	23 May 2019	23 May 2019 to 22 May 2022	5.14	—	1,980,000	1,980,000
		二零一八年 五月二十三日	二零一九年 五月二十三日	二零一九年 五月二十三日至 二零二二年 五月二十二日				
						1,000,000	5,980,000	6,980,000

If the options remain unexercised after a period of 4 years from the date of grant, the options expire. Options are forfeited if the employee leaves the Group.

### 37. 以股份支付款項(續)

#### 以股權結算的購股權計劃(續)

##### (i) 現有購股權計劃(續)

購股權特定類別之詳情如下：

倘購股權於授出日期起計四年後尚未行使，則購股權將告屆滿。倘僱員離開本集團，則購股權將被沒收。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 37. SHARE-BASED PAYMENTS (Continued)

#### Equity-settled share option scheme (Continued)

##### (i) Existing Share Option Scheme (Continued)

Details of the movement of share options during the year are as follows:

		2021 二零二一年		2020 二零二零年	
		Number of share options 購股權數目	Weighted average exercise price 加權平均 行使價 HK\$ 港元	Number of share options 購股權數目	Weighted average exercise price 加權平均 行使價 HK\$ 港元
Outstanding at the beginning of the year	於年初尚未行使	—	—	6,980,000	5.14
Cancelled during the year	年內取消	—	—	(1,000,000)	5.14
Lapsed during the year	年內失效	—	—	(5,980,000)	5.14
Outstanding at the end of the year	於年末尚未行使	—	—	—	—
Exercisable at the end of the year	於年末可行使	—	—	—	—

During the year ended 31 December 2020, 1,000,000 options were cancelled and 5,980,000 options were lapsed under the mandatory unconditional cash offers by the immediate parent. Details of the offers have been disclosed in the circular of the company dated 26 March 2020 and the announcement of the Company dated 16 April 2020.

於截至二零二零年十二月三十一日止年度，根據直接母公司提出的強制性無條件現金要約，有1,000,000份購股權被取消及5,980,000份購股權失效。有關要約之詳情已於日期為二零二零年三月二十六日之本公司通函及日期為二零二零年四月十六日之本公司公佈中披露。

### 37. 以股份支付款項(續)

#### 以股權結算的購股權計劃(續)

##### (i) 現有購股權計劃(續)

年內購股權變動之詳情如下：



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 37. SHARE-BASED PAYMENTS (Continued)

#### Equity-settled share option scheme (Continued)

##### (ii) *New Share Option Scheme*

Pursuant to the ordinary written resolution passed in the annual general meeting of the Company on 29 June 2018, the new share option scheme (“New Share Option Scheme”) was approved and adopted by the Company to comply with the requirements under Chapter 17 of the Listing Rules; and the Existing Share Option Scheme was terminated accordingly.

Pursuant to the terms of the Existing Share Option Scheme, the 6,980,000 options previously granted under the Existing Share Option Scheme but not yet exercised will remain valid and exercisable in accordance with the provisions of the Existing Share Option Scheme and the terms of issue of such options.

The purpose of the New Share Option Scheme is to enable the Company to provide an incentive or a reward to eligible persons for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group. The eligible participants include any directors or employees, consultants and/or advisers, the eligible participants also include any business or joint venture partners, contractors, agents or representatives, suppliers, producers or licensors, licensees (including sub-licensee) or distributors, of the Group or any person who, in the sole discretion of the Board, has contributed or may contribute to the Group.

### 37. 以股份支付款項(續)

#### 以股權結算的購股權計劃(續)

##### (ii) *新購股權計劃*

根據本公司於二零一八年六月二十九日舉行的股東週年大會上通過的書面普通決議案，新購股權計劃(「新購股權計劃」)已獲本公司批准及採納，以符合上市規則第十七章的規定，而現有購股權計劃則相應終止。

根據現有購股權計劃之條款，先前根據現有購股權計劃授出但尚未行使的6,980,000股購股權將根據現有購股權計劃之條文及發行該等購股權之條款維持有效並可予行使。

新購股權計劃旨在使本公司能夠鼓勵或獎賞合資格人士對本集團所作出的貢獻及／或使本集團能夠聘請及挽留優秀僱員及吸引對本集團具價值的人力資源。合資格參與者包括任何董事或僱員、顧問及／或諮詢人士，合資格參與者亦包括本集團任何業務或合營公司夥伴、承包商、代理或代表、供應商、生產商或發牌人、持牌人(包括子持牌人)或分銷商，或董事會全權酌情認為對本集團已作出或可能作出貢獻的任何人士。

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## 綜合財務報表附註

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

### 37. SHARE-BASED PAYMENTS (Continued)

#### Equity-settled share option scheme (Continued)

##### (ii) *New Share Option Scheme (Continued)*

The overall limit on the number of shares of the Company which may be issued upon exercise of all outstanding options granted and yet to be exercised under the New Share Option Scheme and other share option scheme of the Group must not exceed 30% of the shares of the Company in issue from time to time. Upon acceptance of the option, the Grantee shall pay HK\$1.00 to the Company by way of consideration for the grant.

The subscription price for share(s) under the New Share Option Scheme will be a price as the board of directors in its absolute discretion shall determine and notify to each Participant and shall not be less than the higher of: (i) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option (which must be a business day), (ii) the average closing prices of the shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant of the option and (iii) the nominal value of a share on the date of grant of the option. The date of grant is the date on which the option is offered.

An option under the share option scheme may be exercised in accordance with the terms of the New Share Option Scheme at any time during the period to be determined and notified by the board of directors of the Company to each grantee which period of time shall commence on the date of grant of the option and expire on such date as determined by the board of directors of the Company provided that the option may not be exercised after the expiration of 10 years from the date of grant of the option.

### 37. 以股份支付款項(續)

#### 以股權結算的購股權計劃(續)

##### (ii) *新購股權計劃(續)*

因行使根據新購股權計劃及本集團其他購股權計劃所授出但尚未獲行使的所有未行使購股權而可能發行的本公司股份數目，整體上限不得超過本公司不時已發行股份的30%。接納購股權後，承授人須向本公司繳付1.00港元，作為接受購股權的代價。

根據新購股權計劃，股份之認購價格將由董事會全權酌情釐定並知會予各參與者，且不得低於以下之較高者：(i) 股份於購股權授出日期(必須為營業日)聯交所日報表所報之收市價；(ii) 股份於緊接購股權授出日期前五個營業日在聯交所日報表所報之平均收市價及(iii) 股份於購股權授出日期之面值。授出日期乃購股權獲授出之日期。

根據購股權計劃授出之購股權可於本公司董事會釐定並知會各承授人之期間內任何時間，根據新購股權計劃之條款行使，該期間應於購股權授出日期起，直至本公司董事會釐定之日期為止，惟購股權不可於購股權授出日期起計10年期屆滿後行使。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 37. SHARE-BASED PAYMENTS (Continued)

#### Equity-settled share option scheme (Continued)

##### (ii) *New Share Option Scheme (Continued)*

The New Share Option Scheme does not require a minimum period for which an option must be held nor a performance target which must be achieved before an option can be exercised, unless the board of directors of the Company otherwise determined and stated in the offer of the grant of options to the grantee.

Details of the specific categories of options granted to the directors and employees are as follows:

	Date of grant 授出日期	Vesting date 歸屬日期	Exercise period 行使期	Exercise price 行使價 HK\$ 港元
2021A	28 September 2021 二零二一年九月二十八日	28 September 2022 二零二二年九月二十八日	28 September 2022 to 27 September 2031 二零二二年九月二十八日至 二零三一年九月二十八日	11.04
2021B	28 September 2021 二零二一年九月二十八日	28 March 2023 二零二三年三月二十八日	28 March 2023 to 27 September 2031 二零二三年三月二十八日至 二零三一年九月二十七日	11.04

If the options remain unexercised after a period of 10 years from the date of grant, the options expire. Options are forfeited if the employee leaves the Group.

### 37. 以股份支付款項(續)

#### 以股權結算的購股權計劃(續)

##### (ii) *新購股權計劃(續)*

新購股權計劃並無規定必須持有購股權之最短期限，或購股權獲行使前必需達到的表現目標，惟本公司董事會另有決定及於授出購股權予承授人時聲明者除外。

授予董事及僱員之購股權特定類別之詳情如下：

倘購股權於授出日期起計十年後尚未行使，則購股權將告屆滿。倘僱員離開本集團，則購股權將被沒收。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 37. SHARE-BASED PAYMENTS (Continued)

#### Equity-settled share option scheme (Continued)

#### (ii) New Share Option Scheme (Continued)

Details of the movement of share options during the year are as follows:

		2021 二零二一年		2020 二零二零年	
		Number of share options 購股權數目	Weighted average exercise price 加權平均 行使價 HK\$ 港元	Number of share options 購股權數目	Weighted average exercise price 加權平均 行使價 HK\$ 港元
Outstanding at the beginning of the year	於年初尚未行使	—	—	—	—
Granted during the year	年內取消	4,732,432	11.04	—	—
Outstanding at the end of the year	於年末尚未行使	4,732,432	11.04	—	—
Exercisable at the end of the year	於年末可行使	—	—	—	—

The options outstanding at the end of the year have a weighted average remaining contractual life of 9.7 years and the exercise price is HK\$11.04. In 2021, options were granted on 28 September 2021. The estimated fair value of the options on this date is HK\$34,456,254.

These fair values were calculated using the Polynomial option price model. The inputs into the model are as follows:

Weighted average share price  
Weighted average exercise price  
Expected volatility  
Expected life  
Risk free rate  
Expected dividend yield

加權平均股價  
加權平均行使價  
預期波幅  
預期使用年限  
無風險利率  
預期股息率

2021 二零二一年
HKD11.04 港元
HKD11.04 港元
78.61%
10 years 年
1.43%
0.00%

### 37. 以股份支付款項(續)

#### 以股權結算的購股權計劃(續)

#### (ii) 新購股權計劃(續)

年內購股權變動之詳情如下：

於年末，尚未行使之購股權的加權平均餘下合約年限為9.7年，行使價為11.04港元。於二零二一年，購股權已於二零二一年九月二十八日授出。購股權於該日的估計公允值為34,456,254港元。

該等公允值使用多項式購股權定價模型計算。輸入該模型的參數如下：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 37. SHARE-BASED PAYMENTS (Continued)

#### Equity-settled share option scheme (Continued)

##### (ii) *New Share Option Scheme (Continued)*

Expected volatility was determined by calculating the historical volatility of the Company's share price over the previous 10 years. The expected life used in the model has been adjusted, based on the Group's best estimate, for the effects of non transferability, exercise restrictions and behavioural considerations.

### 38. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### (a) Acquisition of a subsidiary

In May 2020, Apex Empire International Limited ("Apex"), a wholly-owned subsidiary of the Company, entered into a subscription agreement with Nova eSports International Limited ("Nova") pursuant to which Nova has conditionally agreed to allot and issue and Apex has conditionally agreed to subscribe 70% of the subscription shares at the subscription price of HK\$15,000,000.

Nova was engaged in the provision of esports operation during the year. The acquisitions are for the purpose of expand the Group's business operation and anticipated future operating synergies from the combination together with the online games segment.

### 37. 以股份支付款項(續)

#### 以股權結算的購股權計劃(續)

##### (ii) *新購股權計劃(續)*

預期波幅透過計算本公司過去10年股價的歷史波幅而釐定。該模型內所用之預期使用年限已根據本集團之最佳估計就不可轉讓、行使限制及行為性的考慮因素之影響作出調整。

### 38. 綜合現金流量表附註

#### (a) 收購附屬公司

於二零二零年五月，Apex Empire International Limited (「Apex」，本公司之全資附屬公司)與Nova eSports International Limited (「Nova」)訂立認購協議，據此，Nova有條件同意配發及發行而Apex有條件同意認購70%認購股份，認購價為15,000,000港元。

Nova於年內從事提供電子競技營運。收購旨在擴大本集團之業務營運，且預期未來與線上遊戲分部結合下產生營運上之協同效益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 38. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (a) Acquisition of a subsidiary (Continued)

The fair value of the identifiable assets and liabilities of Nova acquired as at the date of acquisition are as follows:

		HK\$ 港元
Net assets acquired:	已收購資產淨值：	
Intangible assets	無形資產	7,300,000
Trade and other receivables	應收貿易賬款及其他應收款項	12,046,325
Bank and cash balances	銀行及現金結餘	3,028,107
Trade and other payables	應付貿易賬款及其他應付款項	(294,981)
Net identifiable assets	可識別資產淨值	22,079,451
Non-controlling interests	非控股權益	(6,623,835)
Gain on bargain purchase	議價購買收益	(455,616)
Total consideration	總代價	15,000,000
Satisfied by:	結付方式：	
Cash	現金	15,000,000
Net cash outflow arising on acquisition:	收購產生之現金淨流出：	
Cash consideration paid	已付現金代價	(15,000,000)
Cash and cash equivalents acquired	已收購現金及現金等價物	3,028,107
		11,971,893

The fair value of the trade and other receivables acquired is HK\$12,046,325. The gross amount due under the contracts is HK\$12,046,325, of which HK\$Nil is expected to be uncollectible.

Acquisition-related costs of HK\$340,000 have been charged to administrative expenses in the consolidated statement of profit or loss for the year ended 31 December 2020.

### 38. 綜合現金流量表附註(續)

#### (a) 收購附屬公司(續)

於收購日期，已收購Nova之可識別資產及負債之公允值如下：

已收購應收貿易賬款及其他應收款項之公允值為12,046,325港元。合約下應付總額為12,046,325港元，其中零港元預期不可收回。

收購相關成本340,000港元已於截至二零二零年十二月三十一日止年度綜合損益表內之行政開支中支銷。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 38. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (a) Acquisition of a subsidiary (Continued)

The Group recognised a gain on bargain purchase of HK\$455,616 in the business combination. The gain is included in other income. The business combination results in a gain on bargain purchase which was mainly attributable to the discount upon negotiation with the vendor.

Nova contributed approximately HK\$3,634,000 to the Group's consolidated revenue for the year respectively for the period between the date of acquisition and the end of the reporting period. Nova contributed approximately HK\$9,982,000 to the Group's consolidated loss for the year for the period between the date of acquisition and the end of the reporting period.

If the acquisition had been completed on 1 January 2020, total Group revenue for the year ended 31 December 2020 would have been HK\$186,438,000, and consolidated loss for the year ended 31 December 2020 would have been HK\$82,090,000. The proforma information is for illustrative purposes only and is not necessarily an indication of the revenue and results of operations of the Group that actually would have been achieved had the acquisition been completed on 1 January 2020, nor is intended to be a projection of future results.

### 38. 綜合現金流量表附註(續)

#### (a) 收購附屬公司(續)

本集團於商業合併中確認議價購買收益455,616港元。收益計入其他收入內。業務合併產生議價購買收益，乃主要由於與賣方磋商獲得折讓所致。

Nova分別於收購日期至報告期末期間為本集團年內綜合收益貢獻約3,634,000港元。Nova於收購日期至報告期末期間為本集團年內綜合虧損貢獻約9,982,000港元。

倘收購已於二零二零年一月一日完成，則本集團於截至二零二零年十二月三十一日止年度之集團收益總額為186,438,000港元，截至二零二零年十二月三十一日止年度之綜合虧損為82,090,000港元。備考資料僅供說明，未必可指示本集團在收購已於二零二零年一月一日完成的情況下實際錄得之收益及經營業績，亦不擬作為未來業績之預測。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 38. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (b) Disposal of interest in a subsidiary without loss of control

During the year ended 31 December 2020, the Group disposed of 30% interests in a subsidiary at a cash consideration of HK\$6,359,430. The effect of the disposal on the equity attributable to the owners of the Company is as follows:

		HK\$ 港元
Carrying amount of non-controlling interests disposed	出售非控股權益之賬面值	(6,487,081)
Consideration received from non-controlling interests	自非控股權益收到之代價	6,359,430
Loss on disposal recognised directly in equity	直接於權益確認之出售虧損	(127,651)

#### (c) Major non-cash transaction

In December 2020, Nova entered into a repurchase agreement with its non-controlling interest, pursuant to which non-controlling interest conditionally agreed to sell and Nova conditionally agreed to repurchase the repurchase shares which represented 30% equity interest of Nova, in consideration of assigning and novating to the non-controlling interest all the rights, titles, benefits, interests, liabilities and obligations in relation to the transfer agreement entered into between Nova and GodLike Esports PVT Limited ("GodLike Esports"), a company incorporated in the Republic of India with limited liability and an independent third party, on 26 June 2020 regarding the acquisition by Nova of the PlayerUnknown's Battlegrounds esports team (the "PUBG Mobile Team") and relevant players and coach, slot rights and intellectual property rights owned by GodLike Esports for a term of three years commencing from 26 June 2020 and ending on 23 June 2023. The PUBG Mobile Team competes in official competitions, tournaments or matches for the online video game known as PlayerUnknown's Battlegrounds.

### 38. 綜合現金流量表附註(續)

#### (b) 出售附屬公司權益而無失去控制權

於截至二零二零年十二月三十一日止年度，本集團出售於一間附屬公司中之30%權益，現金代價為6,359,430港元。出售對本公司擁有人應佔權益影響如下：

#### (c) 主要非現金交易

於二零二零年十二月，Nova與其非控股權益訂立回購協議，據此，非控股權益有條件同意出售而Nova有條件同意購回回購股份，即Nova之30%股權，代價為向非控股權益作出Nova與GodLike Esports PVT Limited ("GodLike Esports")，一間於印度共和國註冊成立之有限責任公司，屬獨立第三方)於二零二零年六月二十六日訂立之協議(內容有關Nova收購《絕地求生》電競隊("PUBG Mobile Team")及相關隊員及教練、直播權及GodLike Esports所擁有之知識產權(年期由二零二零年六月二十六日起至二零二三年六月二十三日止為期三年))之一切相關權利、所有權、利益、權益、法律責任及義務之轉授及約務更替。PUBG Mobile Team參加《絕地求生》網絡視頻遊戲之官方比賽、聯賽及競賽。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 38. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (d) 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 as cash flows from financing activities.

	1 January 2021 二零二一年一月一日 HK\$ 港元	Modification 修改 HK\$ 港元	Cash flows 現金流量 HK\$ 港元	Interest paid/ payable 已付/ 應付利息 HK\$ 港元	Effect of initial recognition 首次確認 之影響 HK\$ 港元	Exchange differences 匯兌差額 HK\$ 港元	31 December 2021 二零二一年十二月三十一日 HK\$ 港元
Lease liabilities (note 30) 租賃負債(附註30)	8,436,515	(3,718,930)	(6,259,796)	859,915	13,978,317	239,200	13,535,221
Due to related companies (note 31) 應付關聯公司款項(附註31)	169,328,042	—	20,000,000	12,784,159	(7,585,447)	—	194,526,754
Other payments and accruals (note 32) 其他應付款項及應計項目(附註32)	10,850,005	—	(5,526,990)	—	—	67,490	5,390,505
	<b>188,614,562</b>	<b>(3,718,930)</b>	<b>8,213,214</b>	<b>13,644,074</b>	<b>6,392,870</b>	<b>306,690</b>	<b>213,452,480</b>

### 38. 綜合現金流量表附註(續)

#### (d) 融資活動產生之負債對賬

下表詳述本集團融資活動產生之負債變動，包括現金及非現金變動。融資活動所產生之負債為曾或將於本集團綜合現金流量表分類為融資活動的現金流量之現金流量或未來現金流量。

	1 January 2020 二零二零年一月一日 HK\$ 港元	Modification 修改 HK\$ 港元	Cash flows 現金流量 HK\$ 港元	Interest paid 已付利息 HK\$ 港元	Effect of Initial recognition 首次確認 之影響 HK\$ 港元	Exchange differences 匯兌差額 HK\$ 港元	31 December 2020 二零二零年十二月三十一日 HK\$ 港元
Lease liabilities (note 30) 租賃負債(附註30)	9,176,341	3,967,382	(5,351,077)	411,208	—	232,661	8,436,515
Due to related companies (note 31) 應付關聯公司款項(附註31)	93,328,042	—	80,000,000	—	(4,000,000)	—	169,328,042
Other payments and accruals (note 32) 其他應付款項及應計項目(附註32)	4,390,505	—	6,459,500	—	—	—	10,850,005
Borrowings 借貸	41,416,419	—	(45,862,890)	1,788,907	—	2,657,564	—
	<b>148,311,307</b>	<b>3,967,382</b>	<b>35,245,533</b>	<b>2,200,115</b>	<b>(4,000,000)</b>	<b>2,890,225</b>	<b>188,614,562</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 38. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (e) Total cash outflow for leases

Amounts included in the cash flow statements for leases comprise the following:

		<b>2021</b> 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Within operating cash flows	計入經營現金流量	<b>1,730,874</b>	2,126,561
Within investing cash flows	計入投資現金流量	<b>17,500</b>	—
Within financing cash flows	計入融資現金流量	<b>44,529,731</b>	4,939,869
		<b>46,278,105</b>	7,066,430

These amounts relate to the following:

		<b>2021</b> 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Lease rental paid	已付租金	<b>46,278,105</b>	7,066,430
Payments for rental deposits	就租賃按金付款	—	—
Payments for right-of-use assets	就使用權資產付款	—	—
		<b>46,278,105</b>	7,066,430

### 38. 綜合現金流量表附註(續)

#### (e) 租賃產生的現金流出總額

現金流量表中與租賃有關的金額包括：

該等金額與以下方面有關：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 39. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

#### (a) Statement of financial position of the Company

### 39. 本公司之財務狀況及儲備變動表

#### (a) 本公司之財務狀況表

		As at 31 December 於十二月三十一日	
		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
<b>ASSETS</b>	<b>資產</b>		
<b>Non-current assets</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	1,670,419	2,829,830
Investments in subsidiaries	於附屬公司之投資	3,565,958	3,565,942
Right-of-use assets	使用權資產	1,580,844	2,276,876
		<b>6,817,221</b>	8,672,648
<b>Current assets</b>	<b>流動資產</b>		
Due from subsidiaries	應收附屬公司款項	73,008,361	69,627,065
Deposits, other receivables and prepayments	按金、其他應收款項及預付款項	1,096,452	1,011,347
Cash and bank balances	現金及銀行結餘	—	755,042
		<b>74,104,813</b>	71,393,454
<b>Current liabilities</b>	<b>流動負債</b>		
Lease liabilities	租賃負債	1,140,021	1,494,642
Other payables and accruals	其他應付款項及應計項目	11,590,074	16,028,416
Loan from a related party	來自關聯方之貸款	167,676,807	77,500,000
Due to subsidiaries	應付附屬公司款項	25,342,512	22,464,792
		<b>205,749,414</b>	117,487,850
<b>NET CURRENT LIABILITIES</b>	<b>淨流動負債</b>	<b>(131,644,601)</b>	(46,094,396)
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Long-term loan from related parties	來自關聯方之長期貸款	—	63,328,042
Lease liabilities	租賃負債	270,909	1,033,355
		<b>270,909</b>	64,361,397
<b>NET LIABILITIES</b>	<b>淨負債</b>	<b>(125,098,289)</b>	(101,783,145)
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>		
Share capital	股本	3,110,360	2,872,060
Reserves	儲備	(128,208,649)	(104,655,205)
<b>TOTAL EQUITY</b>	<b>總權益</b>	<b>(125,098,289)</b>	(101,783,145)

Approved by the Board of Directors on 31 March 2022 and are signed on its behalf by:

董事會已於二零二二年三月三十一日批准，並由以下董事代表簽署：

Cheng Ting Kong  
鄭丁港

Yeung So Mui  
楊素梅

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 39. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

(Continued)

#### (b) Reserve movement of the Company

		Shares premium (note 40(b)(i)) 股份溢價 (附註40(b)(i)) HK\$ 港元	Contributed surplus (note 40(b)(ii)) 繳入盈餘 (附註40(b)(ii)) HK\$ 港元	Share option reserve 購股權儲備 HK\$ 港元	Other reserves (note 40(b)(viii)) 其他儲備 (附註40(b)(viii)) HK\$ 港元	Accumulated losses 累計虧損 HK\$ 港元	Total 總值 HK\$ 港元
At 1 January 2020	於二零二零年一月一日	178,951,014	42,967,020	7,372,907	6,671,958	(232,122,107)	3,840,792
Loss for the year	年內虧損	—	—	—	—	(111,919,405)	(111,919,405)
Capital contribution	注資	—	—	—	2,500,000	—	2,500,000
Share-based payments	以股份為基礎的付款	—	—	923,408	—	—	923,408
Lapse of share options	購股權失效	—	—	(8,296,315)	—	8,296,315	—
At 31 December 2020	於二零二零年十二月三十一日	178,951,014	42,967,020	—	9,171,958	(335,745,197)	(104,655,205)
At 1 January 2021	於二零二一年一月一日	—	—	—	—	(152,839,736)	(152,839,736)
Loss for the year	年內虧損	—	—	—	—	(152,839,736)	(152,839,736)
Capital contribution	注資	115,932,951	—	—	5,887,005	—	121,819,956
Share-based payments	以股份為基礎的付款	—	—	7,466,336	—	—	7,466,336
At 31 December 2021	於二零二一年十二月三十一日	294,883,965	42,967,020	7,466,336	15,058,963	(488,584,933)	(128,208,649)

### 39. 本公司之財務狀況及儲備變動表(續)

#### (b) 本公司之儲備變動表

### 40. RESERVES

#### (a) Group

The amounts of the Group's reserves and movements therein are presented in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of changes in equity.

#### (b) Nature and purpose of reserves

##### (i) Share premium

Under the Companies Law of the Cayman Islands, the share premium of the Company is available for paying distributions or dividends to shareholders subject to the provisions of its Memorandum and Articles of Association and provided that immediately following the distribution or dividend the Company is able to pay its debts as they fall due in the ordinary course of business.

### 40. 儲備

#### (a) 本集團

本集團之儲備金額及其變動載列於綜合損益及其他全面收益表以及綜合權益變動表。

#### (b) 儲備之性質及用途

##### (i) 股份溢價

根據開曼群島公司法，本公司的股份溢價可根據本公司的組織章程大綱及細則的規定，用於向股東作出分派或派付股息，惟本公司在緊隨分派或派付股息後仍須有能力支付在日常業務過程中到期應付之債務。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 40. RESERVES (Continued)

#### (b) Nature and purpose of reserves

(Continued)

##### (ii) Contributed surplus

The contributed surplus of the Company arose as a result of the Corporate Reorganisation and represents the excess of the then combined net assets of the subsidiaries acquired, over the nominal value of the Company's shares issued in exchange therefor.

##### (iii) Merger reserve

The merger reserve represents the difference between the nominal value of the share capital issued by the Company in exchange for the nominal value of the share capital and share premium of its subsidiaries arising from group reorganisation on 8 September 2005 ("Corporate Reorganisation").

##### (iv) Foreign currency translation reserve

The foreign currency translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policies set out in note 4(c) to the consolidated financial statements.

### 40. 儲備(續)

#### (b) 儲備之性質及用途(續)

##### (ii) 繳入盈餘

本公司的繳入盈餘因公司重組產生，為所收購附屬公司當時的合併淨資產超過為進行收購交換股份而發行的本公司股份面值的數額。

##### (iii) 合併儲備

合併儲備指於二零零五年九月八日進行集團重組(「公司重組」)時產生的本公司已發行股本面值交換其附屬公司之股本及股份溢價面值之差額。

##### (iv) 外幣匯兌儲備

外幣匯兌儲備包括換算海外業務財務報表而產生的所有外匯差額。該儲備乃按載於綜合財務報表附註4(c)之會計政策處理。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 40. RESERVES (Continued)

#### (b) Nature and purpose of reserves

(Continued)

##### (v) Capital reserve

This represents the transfer from retained profits to capital reserve as a result of the write off of certain trade payables by 寧波捷豐家居用品有限公司 (JF A.C.R. Equipment Supplies (Ningbo) Co., Ltd.) (“JF Ningbo”), a subsidiary of the Company. Pursuant to the People’s Republic of China (“PRC”) accounting principles and financial regulations, any gains arising from debt restructuring which represent the difference between the final settlement and the carrying value of the debt concerned are directly reflected in capital reserve and therefore not distributable. Accordingly, a transfer has been made from retained profits to capital reserve. The capital reserve can only be used to increase capital of this subsidiary.

##### (vi) General reserve

The general reserve is set up by way of appropriation from the profit after tax in accordance with the relevant laws and regulations in the PRC. The rate of appropriation to the general reserve is subject to the decision of the board of directors of PRC subsidiaries, but the minimum appropriation rate is 10% of the profit after tax for each year, until when the accumulated balance reaches 50% of the registered capital of the subsidiaries. Pursuant to the relevant laws and regulations of the PRC, if approvals are obtained from the relevant government authorities, the general reserve can be used in setting off accumulated losses or to increase the capital of the subsidiaries.

### 40. 儲備(續)

#### (b) 儲備之性質及用途(續)

##### (v) 資本儲備

資本儲備指因註銷本公司附屬公司寧波捷豐家居用品有限公司(「寧波捷豐」)的若干應付貿易款項，自保留溢利轉撥至資本儲備。根據中華人民共和國(「中國」)會計原則及財務規條，因重組債務而產生的任何收益指最後結算與債務賬面值的差額，有關差額直接反映於資本儲備，因此不可供分派。故此從保留溢利轉撥至資本儲備。資本儲備僅可用作增加此附屬公司之資本。

##### (vi) 一般儲備

一般儲備乃按有關的中國法律及規條由除稅後溢利撥付而成。撥付予一般儲備的比例由中國附屬公司之董事會釐定，惟最低撥付比例為每年除稅後溢利的10%，直至累計結餘達附屬公司註冊資本的50%。根據中國的有關法律及規條，倘取得有關政府當局的批准，一般儲備可用作抵銷累計虧損或增加附屬公司之資本。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 40. RESERVES (Continued)

#### (b) Nature and purpose of reserves

(Continued)

##### (vii) Financial assets at FVTOCI reserve

The financial assets at FVTOCI reserve comprises the cumulative net change in the fair value of financial assets at FVTOCI held at the end of the reporting period and is dealt with in accordance with the accounting policy in note 4(k) to the consolidated financial statements.

##### (viii) Other reserves

The Group received loans from related parties. These loans were unsecured, interest bearing from 0% to 2.00% per annum and repayable according to the terms of the loan agreements. The fair value of these loans were estimated at the prevailing market interest rates for equivalent loans of 5% on initial recognition.

As one of the substantial shareholder of the Company has beneficial interests in the related parties, the difference between the principal amount and the fair value of the loans on initial recognition were considered as capital contribution and recognised in the other reserve.

### 40. 儲備(續)

#### (b) 儲備之性質及用途(續)

##### (vii) 以公允值計入其他全面收益之金融資產儲備

以公允值計入其他全面收益之金融資產儲備包括於報告期末持有並根據綜合財務報表附註4(k)的會計政策處理的以公允值計入其他全面收益之金融資產公允值的累計變動淨額。

##### (viii) 其他儲備

本集團自關聯方收取貸款。該等貸款為無抵押，按年息0%至2.00%計息及須按貸款協議條款償還。該等貸款之公允值乃按同檔次貸款初始確認時之現行市場利率5%估計。

由於本公司其中一名主要股東於該關聯方擁有實益權益，本金額與貸款初始確認時之公允值間之差額被視為注資並於其他儲備確認。

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

### 41. INVESTMENTS IN SUBSIDIARIES

Particulars of the subsidiaries as at 31 December 2021 are as follows:

### 41. 於附屬公司之投資

附屬公司於二零二一年十二月三十一日的詳情如下：

Name 名稱	Place of incorporation/ establishment and operation 註冊成立/ 成立及經營地點	Attributable interest 應佔權益	Nominal value of issued and paid-up ordinary shares /registered capital 已發行及繳足普通股/ 註冊資本面值	Principal activities 主要業務
<i>Directly held</i> 直接持有				
Apex Empire International Limited# 領帝國際有限公司#	British Virgin Islands 英屬維爾京群島	100%	1 ordinary share of US\$1 each 1股每股面值1美元的普通股	Investment holding 投資控股
Profit Business Group Limited# 盈業集團有限公司#	British Virgin Islands 英屬維爾京群島	100%	1 ordinary share of US\$1 each 1股每股面值1美元的普通股	Investment holding 投資控股
Gigantic Ocean Investments Limited# 鉅海投資有限公司#	The Republic of Seychelles 塞舌爾共和國	100%	1,000 ordinary share of US\$1 each 1,000股每股面值1美元的 普通股	Investment holding 投資控股
Imperium Cloud Computing Digital Technology Company Limited (formerly known as JF Household Furnishings Limited) 帝國雲計算數碼科技有限公司 (前稱捷豐家居用品有限公司)	Hong Kong 香港	100%	1 ordinary shares of HK\$1 each 1股每股面值1港元的普通股	Investment holding 投資控股
JF Household Furnishings (Asia) Ltd.# 捷豐家居用品(亞洲)有限公司#	British Virgin Islands 英屬維爾京群島	100%	300 ordinary shares of US\$1 each 300股每股面值1美元的普通股	Investment holding 投資控股
Ultra Power Ventures Limited# 超威創投有限公司#	British Virgin Islands 英屬維爾京群島	100%	1 ordinary shares of US\$1 each 1股每股面值1美元的普通股	For payment of Metaverse's expenses 支付元宇宙費用
Golden Century Ventures Limited# 金世紀創投有限公司#	British Virgin Islands 英屬維爾京群島	100%	1 ordinary shares of US\$1 each 1股每股面值1美元的普通股	For payment of headquarters' expenses 支付總部費用

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## 綜合財務報表附註

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

### 41. INVESTMENTS IN SUBSIDIARIES (Continued)

### 41. 於附屬公司之投資(續)

Name 名稱	Place of incorporation/ establishment and operation 註冊成立/ 成立及經營地點	Attributable interest 應佔權益	Nominal value of issued and paid-up ordinary shares /registered capital 已發行及繳足普通股/ 註冊資本面值	Principal activities 主要業務
<i>Indirectly held</i> 間接持有				
Digital King Holdings Limited <sup>#</sup>	British Virgin Islands 英屬維爾京群島	100%	1 ordinary share of US\$1 each 1股每股面值1美元的普通股	Investment holding 投資控股
Hasssh Limited	Hong Kong  香港	100%	1 ordinary share of HK\$1 each  1股每股面值1港元的普通股	Design, development and operation of online games  設計、開發及營運線上遊戲
Seven Senses Game Company Limited	Hong Kong  香港	100%	10,000 ordinary shares of HK\$1 each  10,000股每股面值1港元的普通股	Design, development and operation of online games  設計、開發及營運線上遊戲
七元素遊戲有限公司	香港			
七元素遊戲有限公司 <sup>#</sup>	Taiwan  台灣	100%	18,000,000 ordinary shares of TWD1 each  18,000,000股每股面值1新台幣的普通股	Design, development and operation of online games  設計、開發及營運線上遊戲
鳳凰數位娛樂有限公司 <sup>#</sup>	Taiwan  台灣	100%	3,000,000 ordinary share of TWD1 each  3,000股每股面值1新台幣的普通股	Design, development and operation of online games  設計、開發及營運線上遊戲
海南威鳳網絡科技有限公司 <sup>*#</sup>	PRC  中國	100%	Registered capital of RMB5,000,000 Paid up capital of RMB Nil 註冊資本人民幣5,000,000元 繳足資本人民幣零元	Design, development and operation of online games  設計、開發及營運線上遊戲
蘇州威鳳數碼科技有限公司 <sup>*#</sup>	PRC  中國	100%	Registered capital of RMB30,000,000 Paid up capital of RMB1,257,678 註冊資本人民幣30,000,000元 繳足資本人民幣1,257,678元	Design, development and operation of online games  設計、開發及營運線上遊戲

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## 綜合財務報表附註

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

### 41. INVESTMENTS IN SUBSIDIARIES (Continued) 41. 於附屬公司之投資(續)

Name 名稱	Place of incorporation/ establishment and operation 註冊成立/ 成立及經營地點	Attributable interest 應佔權益	Nominal value of issued and paid-up ordinary shares /registered capital 已發行及繳足普通股/ 註冊資本面值	Principal activities 主要業務
<i>Indirectly held (Continued)</i> 間接持有(續)				
Triple S Global Holdings Limited <sup>#</sup>	British Virgin Islands 英屬維爾京群島	100%	1 ordinary share of US\$1 each 1股每股面值1美元的普通股	Design, development and operation of online games 設計、開發及營運線上遊戲
Cubinet Interactive (MSC) Sdn. Bhd. <sup>#</sup>	Malaysia 馬來西亞	100%	6,048,780 ordinary share of MYR1 each 6,048,780股每股面值1令吉的普通股	Investment holding 投資控股
Cubinet Interactive Sdn. Bhd. <sup>#</sup>	Malaysia 馬來西亞	100%	400,000 ordinary share of MYR6 each 400,000股每股面值6令吉的普通股	Design, development and operation of online games 設計、開發及營運線上遊戲
Cubinet Interactive Holdings Sdn. Bhd. <sup>#</sup>	Malaysia 馬來西亞	100%	200,000 ordinary share of MYR0.7 each 200,000股每股面值0.7令吉的普通股	Property investment 物業投資
Cubinet Interactive Int'l Co., Ltd <sup>#</sup>	Malaysia-Labuan 馬來西亞 — 納閩	100%	1 ordinary share of MYR4 each 1股每股面值4令吉的普通股	Design, development and operation of online games 設計、開發及營運線上遊戲
Cubizone Interactive (Thailand) Co., Ltd <sup>#</sup>	Thailand 泰國	48.994%	100,000 ordinary shares of THB100 each 100,000股每股面值100泰銖的普通股	Design, development and operation of online games 設計、開發及營運線上遊戲
Cubizone Philippine Corporation <sup>#</sup>	Philippines 菲律賓	39.98%	498 ordinary share of MYR7.4 each 498股每股面值7.4令吉的普通股	Design, development and operation of online games 設計、開發及營運線上遊戲



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### 41. INVESTMENTS IN SUBSIDIARIES (Continued)

### 41. 於附屬公司之投資(續)

Name 名稱	Place of incorporation/ establishment and operation 註冊成立/ 成立及經營地點	Attributable interest 應佔權益	Nominal value of issued and paid-up ordinary shares /registered capital 已發行及繳足普通股/ 註冊資本面值	Principal activities 主要業務
<i>Indirectly held (Continued)</i> 間接持有(續)				
Cubinet Interactive Philippines Corporation <sup>#</sup>	Philippines 菲律賓	49%	4,998 ordinary share of MYR0.8 each 4,998股每股面值0.8令吉的普通股	Design, development and operation of online games 設計、開發及營運線上遊戲
Cubinet Interactive Vietnam Co., Ltd <sup>#</sup>	Vietnam 越南	49%	14,700 ordinary share of MYR3.4 each 14,700股每股面值3.4令吉的普通股	Design, development and operation of online games 設計、開發及營運線上遊戲
Golden Mark Technology Limited 金標科技有限公司	Hong Kong 香港	100%	1 ordinary share of HKD1 each 1股每股面值1港元的普通股	Design, development and operation of online games 設計、開發及營運線上遊戲
Seven Elements Interactive Digital Technology Limited 七元互動數碼科技有限公司	Hong Kong 香港	100%	1,000 ordinary shares of HK\$1 each 1,000股每股面值1港元的普通股	Cloud computing and data storage 雲計算及數據儲存
Seven Elements Interactive Limited 七元互動有限公司	Hong Kong 香港	100%	1,000 ordinary share of HK\$1 each 1,000股每股面值1港元的普通股	Cloud computing and data storage 雲計算及數據儲存
福建七元互動信息技術有限公司 <sup>*#</sup>	PRC 中國	100%	Registered capital of RMB10,000,000 Paid up capital of RMB2,500,000 註冊資本人民幣10,000,000元 繳足資本人民幣2,500,000元	Cloud computing and data storage 雲計算及數據儲存
Qianmo Limited <sup>#</sup> 阡陌有限公司 <sup>#</sup>	British Virgin Islands 英屬維爾京群島	100%	1 ordinary share of USD1 each 1股每股面值1美元的普通股	Cloud computing and data storage 雲計算及數據儲存
Otey Gaming Pte Limited <sup>#</sup>	Singapore 新加坡	100%	2 ordinary share of SGD 2 each 2股每股面值2新加坡元的普通股	Cloud computing and data storage 雲計算及數據儲存

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### 41. INVESTMENTS IN SUBSIDIARIES (Continued)

### 41. 於附屬公司之投資(續)

Name 名稱	Place of incorporation/ establishment and operation 註冊成立/ 成立及經營地點	Attributable interest 應佔權益	Nominal value of issued and paid-up ordinary shares /registered capital 已發行及繳足普通股/ 註冊資本面值	Principal activities 主要業務
<i>Indirectly held (Continued)</i> 間接持有(續)				
Ultra Modern Limited <sup>#</sup> 超現代有限公司 <sup>#</sup>	British Virgin Islands 英屬維爾京群島	100%	1 ordinary share of USD1 each 1股每股面值1美元的普通股	Cloud computing and data storage 雲計算及數據儲存
Hashera Pte Limited <sup>#</sup> 新加坡	Singapore 新加坡	100%	2 ordinary share of SGD 2 each 2股每股面值2新加坡元的 普通股	Cloud computing and data storage 雲計算及數據儲存
Otey Technology Pte Limited <sup>#</sup> 新加坡	Singapore 新加坡	100%	2 ordinary share of SGD 2 each 2股每股面值2新加坡元的 普通股	Cloud computing and data storage 雲計算及數據儲存
Nova eSports International Limited 英屬維爾京群島	British Virgin Islands 英屬維爾京群島	100%	70 ordinary shares of US\$1 each 70股每股面值1美元的普通股	Esports operation 電子競技營運
Deluxe Trading (HK) Limited 頂尖貿易(香港)有限公司	Hong Kong 香港	100%	100 ordinary shares of HK\$1 each 100股每股面值1港元的普通股	Investment holding 投資控股
海南萬輝網絡科技有限公司 <sup>#</sup> 中國	PRC 中國	100%	Registered capital of RMB20,000,000 Paid up capital of RMB7,550,000 註冊資本人民幣20,000,000元 繳足資本人民幣7,550,000元	Esports operation 電子競技營運
萬輝(蘇州)數碼科技有限公司 <sup>***</sup> 中國	PRC 中國	70%	Registered and paid up capital of RMB20,000,000 註冊資本及繳足資本人民幣 20,000,000元	Esports operation 電子競技營運
海南七元素網絡科技有限公司 <sup>***</sup> 中國	PRC 中國	100%	Registered capital of RMB1,000,000 Paid up capital of RMB Nil 註冊資本人民幣1,000,000元 繳足資本人民幣零元	Design, development and operation of online games 設計、開發及營運線上 遊戲

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### 41. INVESTMENTS IN SUBSIDIARIES (Continued)

### 41. 於附屬公司之投資(續)

Name 名稱	Place of incorporation/ establishment and operation 註冊成立/ 成立及經營地點	Attributable interest 應佔權益	Nominal value of issued and paid-up ordinary shares /registered capital 已發行及繳足普通股/ 註冊資本面值	Principal activities 主要業務
<i>Indirectly held (Continued)</i> <i>間接持有(續)</i>				
海南易幻網絡科技有限公司#**	PRC 中國	100%	Registered capital of RMB10,000,000 Paid up capital of RMB Nil 註冊資本人民幣10,000,000元 繳足資本人民幣零元	Esports operation 電子競技營運
Best Gold Corporation Limited 金瑞興業有限公司	Hong Kong 香港	100%	1 ordinary share of HK\$1 each 1股每股面值1港元的普通股	Money lending 放債
Keylink Technology Limited# 機靈科技有限公司#	British Virgin Islands 英屬維爾京群島	100%	100 ordinary shares of US\$1 each 100股每股面值1美元的普通股	Investment holding 投資控股
JF Ningbo*#	PRC	100%	Registered capital and paid-up capital of US\$7,000,000	Manufacturing and sales of stainless steel furnishings and home products and accessories
寧波捷豐*#	中國		註冊資本及繳足資本7,000,000美元	製造及銷售不銹鋼傢俱、家居用品及配件
JF Metal*#	PRC	100%	Registered capital and paid-up capital of US\$140,000	Manufacturing and processing of stainless steel rods and other accessories
捷豐金屬*#	中國		註冊資本及繳足資本140,000美元	製造及加工不銹鋼桿及其他配件

# Statutory financial statements not audited by RSM Hong Kong

\* Wholly-owned foreign enterprise established in the PRC

\*\* Limited companies established in the PRC with limited liability

# 法定財務報表未經羅申美會計師事務所審核

\* 在中國成立的外商獨資企業

\*\* 在中國成立的有限公司

Although the Group owns less than 50% of the equity interest in Cubizone Interactive (Thailand) Co., Ltd, Cubizone Philippine Corporation and Cubinet Interactive Philippines Corporation, it is able to gain power over more than 50% of the voting rights by virtue of agreements with other investors. Consequently, the Group consolidates these entities.

儘管本集團於 Cubizone Interactive (Thailand) Co., Ltd、Cubizone Philippine Corporation 及 Cubinet Interactive Philippines Corporation 擁有之股權少於50%，但根據與其他投資者訂立的協議，本集團有權獲得50%以上的投票權。因此，本集團將該等實體綜合計算。

The above list contains the particulars of subsidiaries which principally affected the results, assets or liabilities of the Group.

上表載有對本集團的業績、資產或負債構成重大影響的附屬公司詳細資料。

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## 綜合財務報表附註

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

### 41. INVESTMENTS IN SUBSIDIARIES (Continued)

The following table shows information on a subsidiary that have non-controlling interests (“NCI”) material to the Group. The summarised financial information represents amounts before inter-company eliminations.

### 41. 於附屬公司之投資(續)

下表顯示具有對本集團而言屬重大之非控股權益(「非控股權益」)之附屬公司資料。概要財務資料指內部公司對銷前之金額。

Name	名稱	万輝(蘇州)數碼科技 有限公司	
		2021 二零二一年	2020 二零二零年
Principal place of business/country of incorporation	主要營業地點/註冊成立國家	PRC/PRC 中國/中國	PRC/PRC 中國/中國
% of ownership interests/voting rights held by NCI	非控股權益持有擁有權權益/ 表決權之百分比	30%/30%	30%/30%
		HK\$ 港元	HK\$ 港元
<b>At 31 December:</b>	<b>於十二月三十一日:</b>		
Non-current assets	非流動資產	14,230,169	17,646,985
Current assets	流動資產	28,895,097	19,282,515
Non-current liabilities	非流動負債	—	—
Current liabilities	流動負債	(21,418,015)	(14,642,512)
Net assets	資產淨值	21,707,251	22,286,988
Accumulated NCI	累計非控股權益	7,036,670	6,685,441
<b>Year ended 31 December:</b>	<b>截至十二月三十一日止年度:</b>		
Revenue	收益	25,995,479	9,404,446
Loss	虧損	(1,170,762)	(1,545,810)
Total comprehensive income	全面收益總額	—	—
Loss allocated to NCI	分配予非控股權益之虧損	(351,228)	(198,361)
Dividends paid to NCI	派付予非控股權益之股息	—	—
Net cash generated from/ (used in) operating activities	經營活動產生/(所用)現金淨額	15,092,980	(13,452,861)
Net cash used in investing activities	投資活動所用現金淨額	(91,257)	(19,247,348)
Net cash generated from financing activities	融資活動產生現金淨額	—	31,777,348
Foreign exchange adjustment	匯兌調整	170,613	1,671,321
Net increase in cash and cash equivalents	現金及現金等值物之增加淨額	15,172,336	748,460

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 42. CONTINGENT LIABILITIES

During the year ended 31 December 2020, a subsidiary of the Company in the manufacturing and sales of furnishing business has laid-off a number of skilled staff. The subsidiary has come into an agreement with a third party entity to employ these skilled staff. This third party entity agreed that the obligation for the economic compensation payable by the subsidiary in accordance with the relevant labour law of the PRC amounting to approximately HK\$6,133,000 (2020: HK\$5,970,000) would be transferred to the third party entity under the arrangement. At the date of these financial statements, the directors are of the view that no material liability will arise in respect of the arrangement.

### 43. CAPITAL COMMITMENTS

Capital commitments contracted for at the end of the reporting period but not yet incurred are as follows:

Game intellectual properties and licenses 遊戲知識產權及版權

### 44. OPERATING LEASE ARRANGEMENTS

#### The Group as lessor

Operating leases relate to investment property owned by the Group with lease terms of 1 to 3 years, with no extension. The lessee does not have an option to purchase the property at the expiry of the lease period.

Minimum lease payments receivable on leases are as follows:

Within year 1 一年內  
In the second year 第二年  
Total 總計

### 42. 或然負債

於二零二零年十二月三十一日，本公司一間製造及銷售傢俱業務之附屬公司裁撤多名熟練員工。該附屬公司與第三方實體達成協議，聘請該等熟練員工。該第三方實體同意，該附屬公司按中國相關勞動法律應付之經濟補償金約6,133,000港元(二零二零年：5,970,000港元)將按安排轉交予該第三方實體。於財務報表日期，董事認為不會就該安排產生重大負債。

### 43. 資本承擔

於報告期末的已訂約但尚未產生資本承擔如下：

	2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Game intellectual properties and licenses 遊戲知識產權及版權	4,836,750	—

### 44. 經營租賃安排

#### 本集團作為出租人

經營租賃與本集團租期為一至三年的自有投資物業(不可延期)有關。承租人並無擁有於租期屆滿時購買該物業的選擇權。

租賃的最低應收租賃款項如下：

	2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Within year 1 一年內	954,111	1,080,770
In the second year 第二年	78,559	464,496
Total 總計	1,032,670	1,545,266

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 44. OPERATING LEASE ARRANGEMENTS

(Continued)

#### The Group as lessor (Continued)

The following table presents the amounts reported in profit or loss:

	2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Lease income on operating leases 經營租賃的租賃收入	<b>1,401,422</b>	1,401,650

### 44. 經營租賃安排(續)

#### 本集團作為出租人(續)

下表呈列於損益表申報的金額：

### 45. RELATED PARTY TRANSACTIONS

(a) In addition to those related party transactions and balances disclosed elsewhere in the consolidated financial statements, the Group had the following transactions with its related parties during the year:

	2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
License fees paid to — A.C.R. Equipment Supplies Limited 向以下公司支付特許費 — 捷豐冷凍器材有限公司	<b>Not applicable 不適用</b>	120,000
Interest expense paid to — Imperium Credit Limited 向以下公司支付利息開支 — 帝國信貸財務有限公司	<b>2,392,708</b>	2,392,534
— Sun International Group Limited (formerly known as Imperium Financial Group Limited) 太陽國際集團有限公司 (前稱帝國金融集團有限公司)	<b>6,461,325</b>	3,314,945
— Imperium Group (Holdings) Limited 帝國集團(控股)有限公司	<b>737,202</b>	—
Lease income from — Best Master Limited 來自以下各方的租賃收入 — Mr. Cheng Ting Kong 最佳大師有限公司 — 鄭丁港先生	<b>698,108</b> <b>358,884</b>	—
Mobile Game income from — Imperium Interactive Entertainment Limited 來自以下公司的手機遊戲收入 — 帝國影遊互動有限公司	<b>794,863</b>	—
License fee paid to — Imperium Interactive Entertainment Limited 向以下公司支付特許費 — 帝國影遊互動有限公司	<b>222,521</b>	—
Service fee paid to — 福州漢森小伙伴網絡科技有限公司 向以下公司支付服務費 — 福州漢森小伙伴網絡科技 有限公司	<b>2,869,337</b>	—

### 45. 關聯人士交易

(a) 除本綜合財務報表其他部分所披露的關聯人士交易及結餘外，於年內，本集團與其關聯人士進行以下交易：

During the year, the key management personnel compensation paid by the Group including amounts paid to the Company's director as disclosed in note 12 to the consolidated financial statements and certain of the highest paid employees as disclosed in note 11 to the consolidated financial statements.

年內，本集團支付予主要管理人員的酬金包括如綜合財務報表附註12內所披露支付予本公司董事以及如綜合財務報表附註11內所披露支付予若干位最高薪酬人士的金額。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 45. RELATED PARTY TRANSACTIONS (Continued)

#### (b) Balance with related parties

At 31 December 2021 and 2020, the Group had the following balances with related parties:

	Note	2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元
Due to related companies			
— Imperium Credit Limited	(i)	(49,088,355)	(48,093,726)
— Sun International Group Limited (formerly known as Imperium Financial Group Limited)	(i)	(125,367,864)	(121,234,316)
— Imperium Group (Holdings) Limited	(i)	(20,070,535)	—
— Imperium Interactive Entertainment Limited	(ii)	(179,626)	—
		<b>(194,706,380)</b>	(169,328,042)

Notes:

- (i) The amounts due to related companies of HK\$194,526,754 (2020: HK\$169,328,042) was unsecured, interest bearing from 0% to 2% per annum and repayable within two years.
- (ii) The amounts due to related companies was unsecured, not interest bearing and repayable on demand.

### 46. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 31 March 2022.

### 45. 關聯人士交易(續)

#### (b) 與關聯人士的結餘

於二零二一年及二零二零年十二月三十一日，本集團與關聯人士有下列結餘：

附註：

- (i) 該等應付關聯公司款項194,526,754港元(二零二零年：169,328,042港元)為無抵押、按每年0%至2%計息及須於兩年內償還。
- (ii) 該等應付關聯公司款項為無抵押、免息及按要求償還。

### 46. 財務報表的批准

董事會已於二零二二年三月三十一日批准及授權刊發本財務報表。



帝國科技 集團  
有限公司  
IMPERIUM TECHNOLOGY  
GROUP LIMITED